Exploring Financial Stress, Anxiety and Coping Strategies Among Working University Students in Kathmandu Valley

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ABSTRACT

Background

University education in Nepal presents compelling challenges for students with financial needs who work alongside their studies, resulting in interconnected difficulties. This study examines their experiences of financial stress in academics, work, social relations and in other wider avenues and suggests mental health interventions and policy developments to support them.

Methods

This qualitative study applies a hermeneutic phenomenological design integrating case study approach utilizing semi-structured in-depth interviews; the overarching goal is to understand the nuances of the financial crisis and its experience from wider socio-economic perspectives. Though the participants were recruited based on their clinical diagnosis of anxiety with intent to explore stringent distress, the study focuses their subjective experience over clinical categorization. Applying two methods allowed for broader perspective and interpretation of how socio-economic pressures and anxiety converge to shape students' coping strategies and lived phenomena acknowledging clinical reality of participant’s distress.

Results

The study yielded into eight themes : 1. Structural Scarcity and the Situational Weight of Financial Strain 2. Anxiety as a Persistent Mind–Body Response to Financial Burden 3. Coping Strategies : From Resilience to Avoidance 4. Social Comparison & the Erosion Sense of Belonging 5. Existential Erosion: Internalizing Strain as a Deficit of Self-Worth 6. Limited Institutional Support Intensifying Psychological Distress. Case study analysis extended these themes, revealing Financial Stress Embedded in Family Violence and Dysfunction and Gender-Based Social Perception and Expectations Surrounding a Working Female Student During Financial Crisis.

Conclusion

These findings led to a broader understanding of working students' multidimensional phenomena, highlighting various coping strategies, resilience and self-belief processes. Revealing the impact of financial behaviour and students' perception in a dysfunctional family, social relationship and gender evaluation in financial behaviour. It calls for more collective action, inclusive dialogue and equity-based institutional safety nets.

Keywords: Financial Stress & Anxiety, Coping Strategies, Working Students, Social Beliefs, Institutional Support

INTRODUCTION

The transition from high school to university marks a pivotal period in a student's life, characterised by significant changes in academic, personal, financial, and social aspects (Mulaudzi, 2023). For students making

Kathmandu valley as their academic and working ground, their economic behavior is significantly influenced by economic, psychological, and sociological factors (Gyawali et al., 2024). The dual engagement in academics as well as employment develops stress that shapes students mental health, academic aspirations and sense of self.

Financial stress is a well-documented precursor to anxiety among university students, operating through rumination and cognitive distortion pathways (McLaughlin & Hatzenbuehler, 2010). Students who simultaneously work and study face dual demands that intensify this relationship, contributing to anxiety, depression, and academic disengagement (Tran et al., 2018; Moore et al., 2021). In Kathmandu specifically, Khadka et al. (2022) reported elevated rates of anxiety and depression among college students, yet the lived experience underlying these patterns remains underexplored.

Existing research shows how Nepalese students face compounded stressors: precarious employment, familial obligations, and cultural expectations of academic success without commensurate financial safety nets (Khadka et al., 2022). Studies examining working students across South Asian contexts confirm that the dual burden of employment and academic study significantly compounds psychological distress and reduces available coping resources (Rehmani et al., 2018; Dhakal et al., 2025).

Moreover, university students living and attempting to study in the midst of such stressful circumstances poses serious challenges and demands substantial internal resources as well as external sources of support, such as friends and relatives (Pillay & Bundhoo, 2011). Nepalese students still have stigma and fear regarding mental health and mental health might have prevented them receiving the essential treatment because of several reasons at the individual, provider, and systemic levels (Aryal et al., 2023; Risal et al., 2016). Despite the centrality of coping to student psychological resilience, little is known about the specific adaptive and maladaptive strategies employed by working students navigating financial stress within Nepal's collectivist cultural context. Students experiencing higher financial stress are more likely to discontinue their studies than their financially secure peers (Britt et al., 2017; Joo et al., 2008), which highlights the demand of context based inquiry.

This study aimed to investigate how financial stress operates as a precursor to anxiety and to examine coping strategies among working university students in Kathmandu Valley, using a qualitative phenomenological framework. Drawing on Lazarus and Folkman's (1984) Transactional Model of Stress and Coping, Cognitive Behavioural Theory (Beck,1976), and Bandura's (1977) self-efficacy framework as theoretical lenses, it sought to understand how socioeconomically driven financial stress shapes students' experiences of anxiety, their coping responses, and their academic aspirations and identity formation. The study was guided by two primary research questions: (1) How do working university students in Kathmandu Valley experience subjectively experience and navigate the intersection of financial stress and anxiety within their academic , socio-cultural and economic environment ? (2) What ways do these students employ coping strategies and how are these strategies shaped by interplay between their expectations and available social and institutional support structures in Kathmandu valley?

METHODOLOGY

Researcher Positionality

This research was conducted as a requirement of Masters of Arts In Clinical Psychology at K & K International College, affiliated with Tribhuvan University, Kathmandu. The researcher is a graduated student of a clinical psychology program and all structural protocols were followed to conduct the semi-structured interview. This research was conducted using a qualitative approach, which is sometimes referred to as the anti-positivist approach. Having similar academic eco-system as participants and also being a resident of Kathmandu valley the researcher steered an ‘insider’ status (Sapiro & Matthews, 2021). These mutual characters aided profound rapport and empathy during the interview process.

Furthermore, the researcher's prior experience in conducting clinical interviews significantly shaped the study's design and interpretation. This experience provided researchers the skills required to understand and manage the clinical sensitivity of the interviews, it also carried a potential bias toward pathologizing students' experiences.

Concerning the risk of deviation from phenomenology to diagnostic framing, the researcher followed the concept of 'bracketing' (*epoché*), intentionally setting aside clinical preconceptions to prioritize the participants' own meanings of their distress (Finlay, 2009). A reflexing journal was maintained to document potential biases of emotional responses and emerging assumptions. This was done by actively checking whether researchers' view of financial stress as the primary driver of anxiety was dominating over emergent themes; such as institutional or other socio-economic barriers and expectations. Acknowledging these internal dynamics, the study focuses on bringing more confirmability and trustworthiness of the findings.

Methodological Orientation and Theoretical Framework

The study adopted the qualitative principle, accommodating interpretivist and constructivist perspectives maintained through a hermeneutic phenomenological design integrating multiple case-study approaches. Phenomenological design seeks to describe a phenomenon by exploring it based on the perspectives of people who have experienced it (Moustakas, 1994) and the hermeneutic (interpretive) tradition acknowledges that such experiences are always situated within a specific socio-cultural and clinical context (Laverty, 2003). Interpretivism refers to the approaches that emphasise the meaningful nature of people's character and participation in both social and cultural life (Elster, 2007; Walsham, 1995). Ontologically, a constructivist position was maintained, positing that students' experiences of financial stress are not universal or absolute, but are shaped by individual cognition, social norms, and cultural systems (Lincoln & Guba, 1985; Schwandt, 1997).

The integration of multiple-case study approaches within the design is intended to balance between thematic and idiographic depth. While the phenomenological analysis (n=7) focuses on identifying the shared essence of financial anxiety among working students, the multiple-case study (n=2) allows for an intensive exploration of divergent trajectories. This dual approach is justified because the outliers in this sample do not just represent variations in degree, but distinctly different configurations of the phenomenon that required a bounded system analysis (Stake, 1995) to preserve their contextual integrity, which might otherwise be lost in a purely thematic phenomenological aggregation."

Most importantly, the study aligns the clinical diagnosis with a phenomenological design by considering the diagnosis not as a constant biological truth, but as a context-dependent limit of the participants' lived experience. In this context, the clinical label acts as an opening to navigate the nuances of worldly experiences characterized by heightened distress. This gives research an opportunity to explore how the clinical diagnosis interplays with subjective experience of students with financial stress in the Kathmandu valley.

Additionally this research is theoretically grounded in Lazarus and Folkman (1984) Transactional model of coping as its interpretive framework to understand the process of appraisal. And to understand cognitive structures of lived experience of distress Cognitive Behavioural Theory (Beck, 1976), and Bandura's (1977) self-efficacy theory has been incorporated. These are incorporated not to label "diagnosis" into participants but to interrelate subjective nuances of their anxiety and their perceived ability to deal with financial issues.

Participant Selection

A purposive sampling method was used as this study required participants to fulfil specific inclusion criteria closely aligned for addressing the research objectives (Palinkas et al., 2015). To ensure the extent of the phenomenon they were recruited based on clinical markers of anxiety, which provided a particular contextual framework for further exploration of their lived experiences.

Participants were required to be university or college going students, working in fulltime or partime capacity, aged between 20-32 years. And the participants were recruited through mental health clinics and not through other bodies or referrals to ensure the clinical diagnosis criterion established by the clinics.

Data was collected through semi-structured interviews using an interview guide, evaluated by four Licensed Clinical Psychologists to ensure clinical sensitivity and they accurately assess financial stress, anxiety symptoms, and coping behaviors. It covered five domains: Financial Stress Experiences (Primary Appraisals), Anxiety Manifestations, Coping Strategies (Behavioral & Cognitive), Identity & Academic Impact, Support Systems &

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Barriers. To validate the questionnaire includes descriptive prompts asking participants to explain how financial worries manifest in their daily lives (e.g., impacts on sleep, concentration, or emotional state), allowing researchers to assess the anxiety-financial stress connection contextually.

Consent form was distributed and a copy was given to them before conducting the interview session. Two participants from the pool were additionally selected for case study analysis based on their divergent nature which was different from the broader sample.

Questions have been The full interview guide is available in English and Nepali as a supplementary material. All interviews face-to-face and via online call were conducted during the month of September, 2025 through were in range from 45 minutes to 60 minutes, depending on participant comfort and adjustment, and were audio-recorded.

Initially a sample size of 6-10 participants was proposed to align with established qualitative methods, 15 students were approached and seven participants were recruited for the study. Further followup was not done for students withdrawn in the last hour and the rest seven who provided consent completed the full interview without withdrawing. The interview was conducted in researchers' private office space and online via online meeting tools. Concerning the confidentiality and ethical guidelines apart from researcher and participant nobody was present during interviews.

Furthermore, after interview completion and transcription, a detailed analysis of their experiences with the financial crisis as students has been done. Two participants' were selected for multiple case study analysis to provide an in-depth idiographic exploration of atypical experiences from the broader sample. The interviewer has maintained a reflexive journal to document assumptions and reactions (Malterud, 2001).

The demographic details of participants are presented in Table 1, Table 2 including participant code, age, gender, education level, type of employment and mental health information.

Table 1: Participant code and mental health information

Participant	Problem Statement
EM (Female)	Seeking Psychologist once in a month,stress and anxiety and finances Being A Chief Issue.
EK (Female)	Seeking psychologist one in 15 days, Stress and Anxiety and Finances Being one of the elements of stress.
AK (Male)	Seeking counselor for stress and anxiety and finances Being A Chief Issue.
AL (Male)	OCD with anxiety and stress as finances and career issues as chief elements.
SBM (Male)	Stress, Panic attack and Anxiety due to multiple factors and finances as one of them.
SBF (Female)	Depression with stress and anxiety where finances and family issues elements of stress.
RB(Male)	Depression, Anxiety and ADHD problems. Taking medication and

	visiting a psychologist frequently, Finances were part of his problem when he started living in Kathmandu for his undergrad studies.

Table 2 : Age distribution of participants

Age Group (Years)	Frequency (n)
20-25	2
26-29	4
30-32	1

Table 3: Education Level Distribution of Participants

Education Level	Frequency (n)
Bachelors level	4
Masters Level	3
Post Masters Level	0

Table 4: Employment information of Participants

Work Status	Frequency (n)
Full time	4
Part time	3

Data Analysis

All audio recordings in Nepali were transcribed to English verbatim format prior to analysis. This study operationalized thematic saturation following the principle of "code stability" (Hennink et al., 2017). While a sample of seven (n=7) is small, saturation was achievable due to the high homogeneity of the purposive sample, all participants were working university students within a narrow age range (20-32), located in Kathmandu, and shared a specific clinical diagnosis.

To verify saturation during the analytical process, the researcher employed the Constant Comparative Method (Glaser & Strauss, 1967). Data collection and analysis were conducted concurrently; as each interview was transcribed, it was immediately coded and compared against previous scripts. Operationalization of saturation was documented through a "theme emergence matrix," which tracked the introduction of new codes across interviews. By the fifth interview, 90% of the final codebook had been established. Interviews six and seven yielded no new conceptual categories or "meaning saturation," instead serving to provide deeper nuances to existing themes (Guest et al., 2006). The case study was unconstrained from the thematic saturation concept; it was operated as a method to investigate a contemporary phenomenon within its real-life context when the boundaries between phenomenon and context are not clearly evident and to bring multiple perspectives (Yin,1984; Ritchie & Lewis, 2003). Prior to analysis, interpretations were reviewed by the research supervisor and verification was done before finalizing.

The study followed the six-phase framework for inductive thematic analysis proposed by Braun and Clarke (2006). This inductive approach was chosen to ensure that themes were grounded in the participants' lived experiences rather than pre-existing theoretical frameworks. The analytical process involved: (1) familiarization with the data through transcription and repeated reading; (2) initial code generation using open coding to identify

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emergent patterns from the transcribed interview and case study narratives; (3) searching for themes by collating codes using axial coding to group into broader potential thematic patterns; (4) reviewing themes against the dataset; (5) defining and naming themes; and (6) producing the final report. While "axial coding" is traditionally associated with Grounded Theory, this study utilized a thematic mapping process to explore the relationships between primary themes (e.g., financial stress) and sub-themes (e.g., specific manifestations of anxiety), ensuring a systematic organization of the data.

The coding and thematic analysis were done primarily by the single coder that is the researcher himself. Open source qualitative analysis software, such as Taguette,QDA Miner, and Zotero, have been used, and the majority of coding and thematic analysis has been performed manually. To enhance trustworthiness, interpretations were reviewed by a research supervisor, and a reflexive journal was maintained to document the researcher's assumptions and the decision-making process regarding the point of saturation (Malterud, 2001).

Altogether 8 themes were generated, six from Phase 1 (Interviews) and two from Phase 2 (Case Studies). Both phases have their own analytical purpose hence contradiction was ruled out. Themes from case studies basically addressed dimensions of individual subjective experience that were only developed through case studies. This is methodologically expected and consistent with the embedded case study design rationale. Ethical practices have been kept up throughout the research in accordance with the University's guidelines. All guidelines were properly documented in standard format. Ethical approval was obtained from K & K International College and subsequently from collaborating mental health clinics and hospitals prior to data collection.

RESULTS

Thematic Findings

The thematic analysis of the qualitative data collected from the experience of students enrolled in universities who are dealing with anxiety with financial stress as a chief element of stress in Kathmandu valley revealed several key themes that addresses the research questions and objective of the study. The findings are organized into distinct themes and each supported by relevant quotations/excerpts of interviews from the participants.

Through a qualitative interview in, in-depth approach with seven participants, several key themes emerged that illuminate the experience of students with mental health problems while they are trying to manage the finances for their education aspirations and also trying to work and earn money while they are involved in university academics.

From the categorial analysis of the interview script we found the emergence of seven themes. Additionally four themes were deduced, two from each case study which were comprehensive and consolidated; these findings emerged as dimensions of individual experience that the interview did not completely capture. All themes are reported below, themes derived from interview and case study are clearly distinguished.

Theme 1: Structural Scarcity and the Situational Weight of Financial Strain

This theme addresses the research question (RQ1) and describes the external and situational reality of financial scarcity. In this theme financial strain can be identified as a structural burden that dictates the participants' daily struggle as they juggle between work and academics. Them 1 identifies the immediate

weight of uncertainty where scarcity is fixed, creating imbalance.

Illustrative Quotes

"Stress and burden being a student and working at the same time."

— EM, female, 26–29

"I was putting a certain kind of burden on them."

— SBF, female, 26–29

"Arguments in the family... the main reason would be finances..."

— EK, female, 30–32

Here the strain is ‘situational, like EK experiences situational family arguments over finances which pulls down her level of motivation to and brings negative thoughts. So it can be considered as a structural determinant which causes subsequent psychological distress, representing the external crisis of Kathmandu student experience.

Theme 2: Anxiety as a Persistent Mind–Body Response to Financial Burden

In the period where students are also seeking academic advancement and also the age where they have different aspirations and lifestyle choices, financial stress plays a catalyst for different consequences to occur. With the burden always making their thoughts in motion, anxiety as a psychological parameter of wellness becomes a persistent response of their mind and body. Participants frequently highlighted the experience of anxiety in different forms and their challenges.

Illustrative Quotes

"Low appetite and disturbing sleep... thoughts captured and mind becoming heavier."

AL, male, 26–29

"Dizziness when I had that financial worry... blood pressure increases."

SB, male, 26–29

"I had OCD issues... demotivated and the feeling is low."

AL, male, 26–29

This theme shows the spectrum of anxiety, showing how it is persistent with the living the students have as the burden is constant. Psychological problems are an inevitable byproduct of the stress and anxiety situation, as psychological impact of financial burden can be prolonged bringing more repercussions in the situation.

Theme 3: Coping Strategies : From Resilience to Avoidance

During the interview participants shared profoundly about their coping spectrum. Through in-depth interviews we found variations in their coping mechanisms, where most of them had devised positive coping strategies with resilience where some also had experience of negative or avoidance in the situation.

Illustrative Quotes

Adaptive (problem-focused) coping:

"I mobilized myself and asked for any kind of help from my friend circle."

AK, male, 26–29

"Sometimes I would pay and sometimes I would pay later."

RB, male, 26–29

Maladaptive (avoidant) coping:

"Negatively I lied... made excuses and skipped assignments."

SBF, female, 26–29

"I do smoke... smoking and stress are related but don't help.

SBM, male, 20–25

"Used unprescribed sleeping pills... I had suicidal thoughts... but it didn't put me in the edge because I am so much capable."

SBF, female, 26–29

The final quote from the narrative provided by SBF reveals a complex psychological paradox between serious maladaptive coping and high degree of perceived self-efficacy. Her statement about using unprescribed sleeping pill and experience of suicidal thoughts displays an acute psychological problem driven by financial problems. However, her final assertion "..t it didn't put me in the edge because I am so much capable." suggests that her self-identity remained entrenched in a belief of inherent competence (Bandura, 1977).

Belief in one's inherent worth and potential despite adversity indicates that resilience and risk are not mutually exclusive for students of Kathmandu Valley. Instead high level of self-efficacy may acts as a "last line of defense", where significant danger situation like suicide or use of substance can be prevented. Yet this paradox also highlights the significant danger that pressure to remain calm and capable might mask the severity of distress, leading students to rely on avoidant behaviors while maintaining disguisement with silent resilience. Hence, this finding highlights a move beyond contemporary views of coping, suggesting that resilience may still be navigated for exploring high-risk psychological states.

This theme addresses research questions (RQ2). Coping ranged across all four types identified by Folkman et al. (1984): problem-focused, emotion-focused, meaning-focused, and social coping with avoidant and maladaptive strategies also evident.

Theme 4: Social Comparison and the Erosion of Social Belonging.

Theme 4 explores how financial issues together with academic and work engagement limit their participation in social and academic events creating a profound threat to the participants' sense of belonging. Many participants reported situational self-exclusion because they lacked resources to join peers for lunch or social events and they were hesitant to see how their classmates, colleagues or relatives can enjoy those perks and they cannot. And they chose to distance themselves to avoid the stigma of comparison and low self-exteem.

Standard Thematic Findings (Interviews, n=7) The analysis revealed that students frequently find themselves in awkward situations as it challenges their finances and also self-esteem.

Illustrative Quotes

"I created a distance from family or friend activities... when your friends invite you for lunch, you make excuses saying 'I don't feel like eating."

AK, male, 26–29

"I couldn't join because of finances... I missed activities with friends and classmates."

RB, male, 26–29

"Not just friends but I also compare myself with my cousins. They get leverage, they invest money to do so many things but if we fail our parents blame us for not doing good."

EK, female, 30–32

"I would be reluctant to go and mostly spend time alone by myself."

RB, male, 26–29

This theme calls out intervention strategies to assimilate these students into social engagements and college activities, which can bring the stigma down.

Case-Based Contextual Variation: From Social Comparison to Shaping Perceptions of Family and Society (Case Study of EK) : The case study of EK underscores the idea behind shaping perception of students toward family and society. The case study provides critical extension to this theme as it highlights how financial pressure can shape a student's perception of their social world. In EK's case, she has not witnessed positive impressions, parental love, or social belonging, which over time developed into a rigid thought that these elements are not of value. And it often invites Social detachment, avoidant and reckless behaviour toward family and society, maladaptive copings in the form of crime and drugs etc.

In Nepal's context, financial problems are not considered something that will impact students' mental health and their idea in shaping their reaction toward family and society. So this theme underscores the importance of addressing the gap between student and social elements concerning prolonged impact in social dynamics. As prolonged impact on social dynamics can lead to permanent alienation that situational interventions may fail to reach.

Theme 5: Existential Erosion: Internalizing Strain as a Deficit of Self-Worth

While Theme 1 addresses the external situation, Theme 5 delves into the internalizing mechanism of financial strain. It shows where the external financial pressure ends and internal identity erosion starts, capturing the 'existential' dimension of the crisis where participants shift from narrating 'problem of finances' to 'question of self-worth. From the lens of developmental psychology in this phase of life where there are many aspirations, any significant burden plays a vital role in shaping their sense of worth and its impact on their future personality.

Illustrative Quotes

"There is this trigger with questions like 'I am working now but what will happen in the future?'"
AL, male, 26–29

"I had suicidal thoughts... but it didn't put me on the edge."

SBF, female, 26–29

"I think about what will happen to my dreams, my children's..."

AK, male, 26–29

"What if this will happen all my life."

RB, male, 26–29

Overall, this theme directs on the erosion of the self-concept. It doesn't narrate about immediate financial need but about the long-term fear that financial strain can bring a new definition shaping their future worth. The delineation lies in the shift from situation stress (Theme 1) to existential issues, displaying how a situational economic problem can bring a permanent trait of one's identity.

Theme 6: Limited Institutional Support Intensifying Psychological Distress

When constructively and critically evaluating the education system, participants could not identify meaningful support during their period of financial and academic difficulty.

Illustrative Quotes

"I haven't received any help... people only give lectures... never given emotional help and counselling and not even economic help."

EM, female, 26–29

"Every university should start having counselors who can reach out."

SBF, female, 26–29

"Mainly scholarships by finding out the financial situation of those students."

RB, male, 26–29

These suggestions underline the importance of equity-based support for students whose situations are different from others. This theme underscores how lack of support exacerbates mental health struggles and how systematic institutional effort if institutionalised into academic frameworks can be transformative.

Case Study Findings: Extension of Thematic Analysis

To enhance and intensify the thematic results, two participants Two participants from the pool were additionally selected for case study analysis based on their divergent nature which was different from the broader sample, to investigate a contemporary phenomenon within its real-life context relying on multiple sources of evidence (Yin, 1984). The two case studies generated two themes: the uncovered extents of financial stress underlying in the interview data but insufficiently generated by the interview format alone.

Case Study 1: EK (Female, 30-32, Master's Level, Part-time work)

The selection behind EK was based on her narrative, where she revealed the intersection of family violence, financial crisis, and identity issues that further extended the Themes 1 and Theme 5 from the interview analysis. Two themes emerged from her case.

Theme 7 : Financial Stress Embedded in Family Violence and Dysfunction

This theme underscores the embodiment of EK's experience as growing up in a family with family violence and dysfunction. The trauma of financial crisis and family fights has aided in development of thoughts, fears and subsequent stress and anxiety. Financial stress being a paramount problem, family dynamics also shapes how the children are understanding and paving their path for future resolutions and aspirations. Another important point to highlight is that family violence and dysfunctional relationships do not foster a healthy environment which is very crucial in knowing the experience of students in such scenarios. Furthermore, the financial stress amalgamated with existing family violence can make negative impacts on mental health of students which have the possibility of deteriorating their thoughts and experiences and pushing them toward more troubling psychological problems.

This theme provides an extension to Theme 1(Structural Scarcity and the Situational Weight of Financial Strain) and Theme 2 (Anxiety as a Persistent Mind–Body Response to Financial Burden) surfaced from the interview analysis which reveals how dysfunction in the family compounds family stress and creates a unique psychological pathway which is not captured by the individual interview data.

Illustrative Quotes

"I remember there would be a lot of fights in the family when I was in high school only because of the financial issue." ….. "Family arguments and fights just for the high school fee issue just felt too much, and I used to wonder why is this even happening just for the mere fee."

EK, Female 30-32

Case Study 2: SBF (Female, 24, Master's Level, Full-time Work)

The reason behind SBF selection for case study is her revelation about gendered dimensions of financial stress and psychological impact driven by social narratives and expectation; these dimensions partially emerged in the individual one-to-one interview. One extended and deeper theme developed from her case.

Theme 8: Gender-Based Social Perception and Expectations Surrounding a Working Female Student During Financial Crisis

This theme presents crucial qualitative information, and it also covers a wide range of variables that influence the experience of a college student who has financial stress. The perception of women in our society, and how society perceives and comments on their actions, is a broader theme. The case might be different for men, where, in our social context, they are not often answerable in terms of their whereabouts; however, women have to face questions and prove themselves in many instances. The experience shared by SBF presents another crucial but undermined element of our society, which works as a catalyst in defining the financial crisis, its stress, and the student experience in dealing with it. These elements not only pause and create an emotional response, but they also block motivation and aspirations to use emotionally focused or problem-focused coping strategies. Furthermore, social elements like family perception, relative comments on actions of women during her financial stress situation can prolong the anxiety and bring interplay of psychological difficulties.

This theme provided as extension to Theme 5 (Social Comparison & Threats to Sense of Belonging) and Theme 6 (Financial Pressure Shaping Self-Worth & Future Identity) by prefacing gender as a unique determinant shaping the financial stress in Nepal's inclusive social context, this scope was unidentified in interview generated themes.

Illustrative Quotes

"And as a female there is this thing which is a different path, there are certain things..like you cannot work late. My relatives would be like "I shouldn't be out" and it would be difficult in what sense it is, if they see me with a guy whereas……………….. So, what should I do, there aren't always women at work."

SBF, Female, 24

Integration of Themes

Throughout the analysis, several themes were found to be overlay and resembling . For example, the themes of "Resilience through action" and "Pragmatic agency within constraints " were both referring to the state of conditions while they acted coping strategies and performed resilience during the harsh period of financial stress and psychological unsafety. Similarly, " Financial worry embodied: insomnia, appetite, agitation " , "Anxiety is felt mentally, physically and emotionally " and "Anxiety as a Multidimensional Response to Financial Hardship " were regularly intermixed as it was referring to anxiety as a mind bodily response and how its spectrum attracts multiple avenues of students life and psychological health.

The merging of these themes depicts the intricate and heterogenous nature of experiences coming from university level working students who have problems with psychological health and finance problems being chief or an element of their distress. Also merging of themes brings multiple narrations into one place, advocating the holistic approach to address their needs.

Structural scarcity and situational financial strain (T1) acts as the foundational external condition from which anxiety (T2), threats to social belonging and identity erosion (T4), and existential erosion of self-worth (T5) radiate as direct psychological consequences. Coping strategies (T3) function as a dynamic buffer within the stress-anxiety cycle amplifying or worsening the relationship between financial strain and anxiety depending

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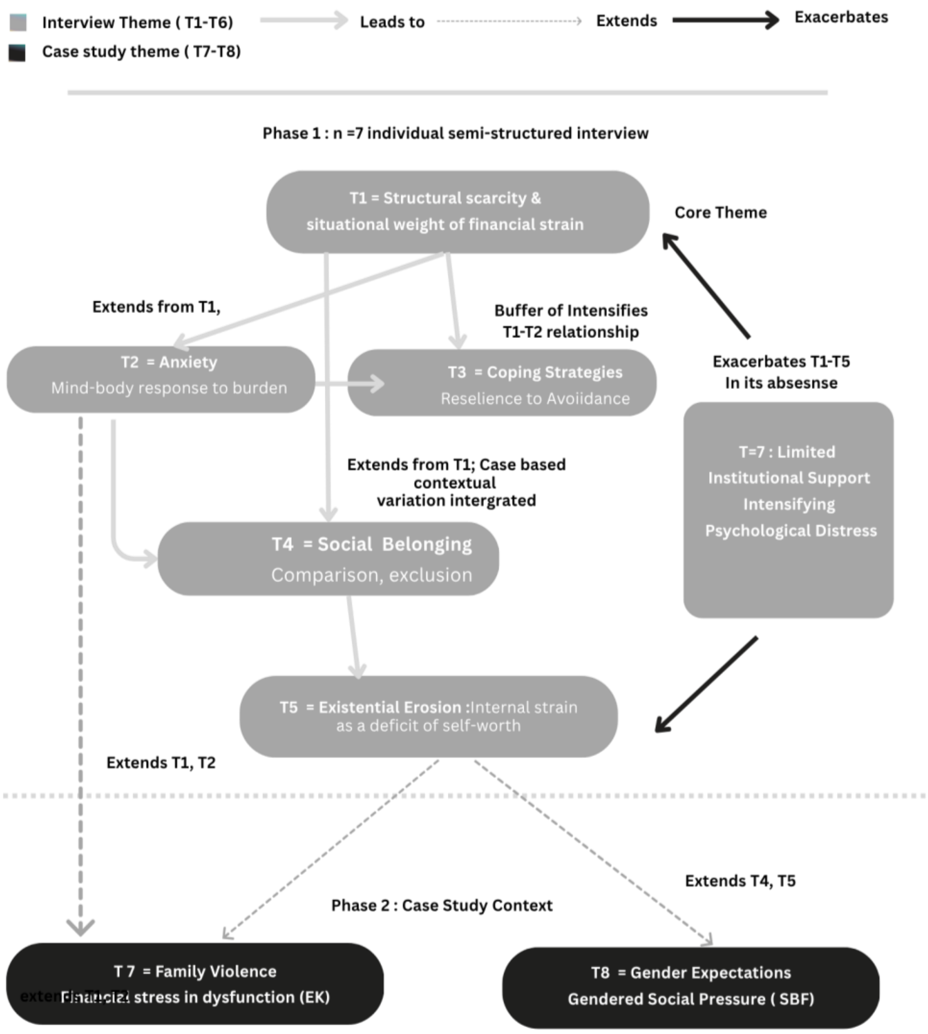
on whether strategies are adaptive or maladaptive, while limited institutional support (T6) operates as an exacerbating systemic condition that intensifies psychological distress in its absence.

The two case-study-derived themes extend this framework: Theme 7 deepens T1 and T2 by embedding financial stress within family violence and dysfunction, revealing how structural scarcity gets amplified by family trauma revealing a distinct psychological pathway. Theme 8 extends T4 and T5 by introducing gendered social expectations as a structural amplifier of financial and identity erosion which was not captured in the one-to-one interview data.

Figure 1: Illustrates the relationships among all eight themes derived from this study.



RQ1: Financial stress and anxiety experience: Themes T1, T2, T4, T5, Case Theme 7, Case Theme 8 | RQ2: Coping strategies: Themes T3, T6

Table 5: Summary of all 8 themes derived from the both phases, it shows the relationship as well as source of each theme.

Theme no.	Theme	Source	Extends/Relates to	Research Question RQ)
T1	Structural Scarcity and the Situational Weight of Financial Strain	Interview (n=7)	Core Theme	(RQ1)
T2	Anxiety as a persistent mind-body	Interview	Extends from T1	(RQ1)

	response to financial burden	(n=7)		
T3	Coping Strategies: From Resilience to Avoidance	Interview (n=7)	Buffers or intensifies T1–T2 based on strategy type	(RQ2)
T4	Social Comparison and the Erosion of Social Belonging	Interview (n=7)	Extends from T1; Case-based contextual variation integrated	(RQ1)
T5	Existential Erosion: Internalizing Strain as a Deficit of Self-Worth	Interview (n=7)	Extends from T1, T4	(RQ1)
T6	Limited institutional support intensifying psychological distress.	Interview (n=7)	Exacerbates T1–T5 in its absence	(RQ2)
T7	Financial Stress Embedded in Family Violence and Dysfunction	Case Study 1 (EK)	Extends T1,T2	(RQ1)
T8	Gender-Based Social Perception During Financial Crisis	Case Study 2 (SBF)	Extends T4, T5	(RQ1)

White rows : Case study derived themes from Phase 2, Black Row : Interview Derived Themes from Phase 1. CS = Case Study, T = Interview Theme, RQ= Research Question.

DISCUSSIONS

Statement of principal findings

Our study contributed expanded understanding into the lived experience of financial stress, anxiety and coping strategies among working university students in Kathmandu Valley. We established an understanding that the financial crisis operates not as a standalone problem but as a multifaceted problem interlaced between academic engagement, psychological well-being, social identity and self-worth. The discovery acknowledges acumen of the varied experiences of financial crisis of working students and exchange of multiple elements that come into play like psychological impacts, coping strategies, social and institutional barriers and recommendations on supports that could be institutionalized on implementative or policy level.

From the evolved themes financial stress (Theme 1) acts as a pivotal determinant which diverges into anxiety, coping, social comparison and identity interruption. Which is consistent with McLaughlin & Hatzenbuehler, (2010) explanation of rumination pathways, extending Khadka et al. report on high anxiety and depression among college students in Kathmandu Valley.

Interpretation within the context of the wider literature

The relationship between financial strain and the participants' adaptive and maladaptive coping experience is best understood through Lazarus and Folkman’s (1984) Transactional Model of Stress and Coping. In this study of students in Kathmandu valley is not merely an external event but a continuous process of Primary Appraisal, which is the situation when the participants assess their situation of being without financial resources as a significant threat to their academic pursuit. Anxiety as their subsequent mind-body response with characters of increased blood pressure, insomnia, and agitation represent the embodiment of continuous threat appraisal. Theme 3 together with coping also highlights participants' drive toward maladaptive coping with use of substance, avoidance. It reflects failure in secondary appraisal where they perceive that they are not getting support from any avenues and erosion of their thoughts begins to appear as described in Theme 4. In contrast, the maladaptive coping styles found in participants also agree with Moritz et al. (2016), who emphasized that coping profiles are strongly linked to symptom severity. This underscores that for students in Kathmandu valley, coping is a 'transaction' between their poor financial situation and limited institutional support. In absence of these social and institutional support in academic framework as mentioned in Theme 6, they rather act as an exacerbating condition that intensifies the shift from resilience to avoidance in coping.

The significant finding appeared in Theme 3 is the complicated psychological paradox where maladaptive coping co-exists with high self-efficacy. Participant suicidal thoughts and also asserting their capability can be largely explained by Bandura's(1977) self-efficacy framework, where self-efficacy functional as their cognitive buffer. Though the structural burden of finances have pushed them to high-risk zones, their internal belief has helped understand their worth and inherent competence.

Participants transitioning from situational weight of financial strain to internal existential erosion of self-worth as mentioned in Theme 5 appears to align with Beck (1976) Cognitive Behavioural Theory. The participants' concerns about their future, aspiration and identity mirrors Beck's cognitive triad; a self-distorted view of self, world and future. However these findings are different and it challenges the western idea of "cognitive distortions". In a social structure like Nepal, participants fearing that their parents will blame them for financial failure as mentioned in Theme 4 is not a general statement, it is an appraisal of social responsibility and cultural reality. In this context we can see that "self" is characterized by relational variables thus becoming a relational entity, the existential erosion of self-worth as mentioned in Theme 5 is rational response to social determinants and consequences of failure. This finding proposed clinical interventions to move beyond 'understanding the individual' and instead addresses the cultural reality of distress engrained inside familial values.

The themes derived from case study provide critical description which interview data alone could not capture. Theme 7 expands our understanding of structured financial stress embedded in family violence and dysfunction. It reveals a trauma based mechanism where financial strain is both a cause and consequences of domestic instability. Additionally, another theme introduces a unique gender based perception in Kathmandu, where threat to social belonging (Theme 4) is amplified by social narratives and comments about social norms that limit female involvement in work and engagement with male colleagues or classmates. As, Neupane (2024) discusses how familial financial dependencies acts as a factor for dropping out from university, our study found out that family financial conflict also diverges into violence of some nature further acting as a risk for psychological trauma. The existing idea of financial crisis as a relational, familial ingrained phenomenon rather than a subjective cognitive experience is the study's primary theoretical supplement and finding.

Implications for policy, practice, and research

In a nutshell, these theme findings guide us into three mutually dependent areas for further actions. At the strategic policy level, the financial strain and institutionalized disparity known from this study necessitates academic institutions and mental health framework to define inclusion-oriented safety nets rather than supports based on immediate provisional requirements. Clinically, the findings advocate that mental health professionals working with students and higher academic institutions to extend their work horizon to facilitate familial and socio-cultural aspects of financial distress, especially toward gendered expectations, social and familial conflict rather than focusing on individual frameworks. In terms of future research implications, it would be beneficial to cover more diverse, larger and longitudinal samples beyond Kathmandu. As, coordinated effort is more sustainable in addressing students financial stress rather than isolated interventions.

Limitations

Though the study gives different achievements into the financial crisis, anxiety, and coping strategies of students, it is also essential to understand many limitations that might impact the narration of the results. As it is a qualitative research, participants might overgeneralise their problem due to social desirability issues bias, which is detailed. Also, recall of past financial issues and anxiety may not be accurate and may not give an account of their mental problems. Firstly, the sample size in this study was relatively small and was purposive, limiting broad generalization; reliance on researcher driven participant selection may increase the risk of bias (Marshall, 1996; Baltar & Brunet, 2012).

Secondly, a significant limitation was the absence of member checking as interview transcripts were not returned to participants for further validation. While member checking is frequent method bringing additional trustworthiness, the researcher made an ethical decision not to use this tool concerning sensitivity of the clinical content as it includes severe themes on anxiety, family conflict, suicide and other negative thoughts. In such cases, requiring participants to verify their own accounts of distress can lead to re-traumatization and emotional harm (Flynn, 2014; Hawk et al., 2021). To mitigate this threat, the study employed peer debriefing and researcher reflexivity throughout the coding process, ensuring that the interpretations remained grounded in the original narratives.

Also the research was conducted in Kathmandu; it may not represent or be applicable to university students of other regions or countries. Subjective analysis of the participants is done to bring out the themes, which could be influenced by researcher bias.

CONCLUSION

The research study which was stirred to delve into knowing the experiences of financial stress, anxieties and coping strategies applied by university students of Kathmandu Valley. Using qualitative methods,through in-depth semi-structured interviews subsequently deriving themes from interview thematic analysis and case study thematic analysis the study concluded several themes which unveiled several findings which can strengthen the understanding and emphasise the importance of responding to students' financial stress and anxiety situation, self-identity and social belonging, mental health impact, social and traditional context and required institutional support policy.

The findings reported that working students in Kathmandu valley witness a complicated exchange of physical, mental, social and academic challenges as they face financial stress and subsequent anxiety. The study also highlighted the various coping strategies devised by students, different acts of resilience and newer insights into financial behaviour and students' perception in a dysfunctional family and how it has shaped the social relationship understanding of students.

This study not just sketches the experiences of students with financial stress and anxiety, it also raises voices to make collective action for social support, family intervention, financial support avenues, institutional support, mental health concerns and policies more prominent. By multiplying the overall support scenarios we can make an impact in the lives of students, shaping their education experience, their identity, their aspirations and mental well being, conclusively committing to their holistic development.

In future studies in an attempt to assimilate more diverse participants who represent different socio-economic, cultural and geographical grounding mixed method methods and longitudinal studies can be used. Further study could explore differences in gender experience and differences in understanding financial stress.

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Author Contributionship

Only one single researcher (Corresponding author) as mentioned contributed in overall study from the initial phase to the final submission.

Ethics

Ethics approval for the study was obtained from the ethical approval committee of K & K International college. Further approval was obtained from the mental health clinics from where the participants were recruited. All participants provided written informed consent to participate.

Data sharing agreement

The data that support the findings of this study include questionnaires, participants' consent form, approval letter from mental health clinics, recordings and thematic analysis process documents which are available on request from the corresponding author. The data are not publicly available due to privacy or ethical restrictions.

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