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Harvard Referencing shall apply.



Financial Management Challenges for Brazilian Students in Ireland

By

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Under the supervision of

Sinead Cooke

Submitted in Partial Fulfilment of the requirements for the degree of BA (honours) in Accounting and Finance

Independent College of Dublin

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Abstract

The research aims to explore the financial problems of Brazilian students in Ireland to determine the impact on their academic achievement, social life, and sense of belonging. The central research question was: What are the primary financial challenges faced by Brazilian students in Ireland, and how do these challenges affect their academic success, social integration, and overall well-being? The question is relevant because financial problems are a primary hindrance to international students' academic and social life, but current research has not given much consideration to Brazilian students.

To answer this question, a mixed-methods design is employed, consisting of a survey and interviews. The survey provides quantitative data on financial pressures, part-time work, and social exclusion, and the interviews provide qualitative data on students' personal experiences and the impact financial stress had on their academic and social experiences.

The research showed that Brazilian students encounter substantial barriers to success while studying abroad because of expensive living expenses, and restricted employment opportunities through their visas and basic financial incompetence. Students encountered negative academic and social impacts from these variables which resulted in feelings of social isolation and exclusion.

The financial hardships that Brazilian students encounter in Ireland create substantial obstacles to both their academic progress and their ability to integrate socially. Educational institutions should enhance their financial support systems and expand work-study possibilities while implementing specific financial knowledge training to minimize financial burdens on their students.

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Chapter 1: Introduction

1.1 Background

Research focuses on international students' financial difficulties, especially among students who come from economically disadvantaged countries such as Brazil. Brazilian international students studying in Ireland experience significant financial challenges because of their university tuition expenses and the local living costs as well as the unpredictable Brazilian Real to Euro currency exchange rates. The increasing numbers of international students require detailed knowledge about how Brazilian students maintain their finances in foreign countries. The financial pressures cause both difficulties in paying education and living expenses and detrimental effects on students' social life and academic results (Stein and de Andreotti, 2015). This research examines how Brazilian international students handle their finances, difficulties, and available support networks.

1.2 Rationale of the Study

This research is prompted by the shortage of research specific to the financial management challenges of Brazilian students studying in Ireland. International financial stress among students is researched at a generic level while the specific socio-economic circumstances of Brazilian students studying in Ireland are a research gap. Analyzing the causes of financial stress among Brazilian students will provide information that can inform academic institutions and policymakers to improve financial support systems. Financial pressure, limitation of opportunities to work part-time, financial knowledge, and institution support will all be researched with a perspective of providing recommendations that can inform the delivery of interventions that are specific to Brazilian students to improve their management of finances (Malet Calvo, 2017). The primary research question that will guide the research is:

How do Brazilian students in Ireland manage their finances, and what challenges do they face in balancing academic and financial responsibilities?

1.3 Statement of the Research Objectives

This study aims to achieve the following:

- Identify the major financial challenges Brazilian students face in Ireland, such as high tuition, living costs, and fluctuating exchange rates.
- Examine the budget strategies that Brazilian learners use to manage their finances and their effectiveness.
- Evaluate the effect of working part-time on the financial well-being of the students, their academic performance, and their social lives.
- Assess the financial literacy levels of Brazilian students to determine if they are in need of certain financial literacy programs.
- Investigate the support structures that are made available by financial institutions and universities and areas of possible improvement.

1.4 Information Gathering & Data Collection Techniques Used

A mixed-methods approach will be undertaken to gather both qualitative and quantitative information. The quantitative aspect will involve surveys to gather information regarding the financial behavior of the students, the means of their income, budgeting techniques, and spending patterns. Semi-structured interviews will generate qualitative details to gain a deeper understanding of the personal circumstances of the students while studying in Ireland. Surveys will be distributed by the

networks of the universities while the interviews will generate a deeper analysis of financial issues (Almalki, 2016).

1.5 Expected Implications of the Study

The study is expected to provide a number of significant results. It will identifiy financial problems, such as the cost of living being very high, the cost of tuition, and the effect of exchange rates on the financial management of the students. Insight into financial illiteracy among international students and the need for international student financial education courses will be gained. Moreover, recommendations for financial institutions and universities regarding the ways to enhance support systems like increased scholarships that are easier to access, adaptable work policies, and specific financial literacy interventions will be given. While the research will provide information, the research may not necessarily speak to all the facets of the complex issue of international students' financial management, particularly with respect to their mental well-being and exclusion which might be influenced by financial stress.

1.6 Chapter-by-Chapter Overview

- Chapter 1: Introduction will set the background for research, the methodology used and the significance of study.
- Chapter 2: Literature Review will provide a thorough summary of existing research into international student financial issue.
- Chapter 3: Methodology will outline the research design, data collection methods, and analysis techniques, justifying the use of a mixed-methods approach.
- Chapter 4: Results and Findings will present the results of surveys and key patterns and trends in the way Brazilian students manage their finances.

- Chapter 5: Conclusions will provide the conclusions of the research, discuss the implications of the research to institutions, and provide practical recommendations.

Chapter 2: Literature Review

2.1 Introduction

The literature review of this research explores the financial challenges of Brazilian students studying in Ireland with a specific focus on the major themes that emanate from existing research into the financial management of international students. These themes are needed to gain a deeper understanding of the multi-dimensional nature of the financial challenges that international students face and how the challenges affect their academic performance and social lives. The review was carried out by analyzing relevant literature, identifying recurring patterns, and critically analyzing the findings. Five themes were chosen due to their relevance to the research question: economic limits, part-time work, financial knowledge, social inclusion, and support systems within institutions. Each of the themes represents a unique aspect of the financial management practice, giving information regarding the intricacies of getting used to being a foreign international student within a new economic environment.

2.2 Theme 1: Economic Barriers and Financial Pressures

Financial pressures are a major issue facing Brazilian students studying in Ireland, mainly the cost of living, the very high tuition charges, and the varying rates of exchange between the Brazilian real and the euro. Agnew (2023) also highlights the limited access to scholarships and financial aid by international students compared to native students. Financial stress is compounded by this inequity with Brazilian students being compelled to seek other means of sustenance to support their educational needs and daily lives. Financial stress is also a key aspect that is highlighted by unfavorable exchange rate that is highly volatile.

Fathi and Wilson (2020) also support this argument by referencing the cost of living in Ireland, particularly housing, food, and transport. Brazilian students are forced to forego their daily lives to earn

a living. It normally comes at the expense of a compromised ability to pursue extracurricular activities, social events, and even fully to pursue their academic work. Social interaction limitation and involvement in university life are significant to the extent that they degrade the quality of the international student experience overall.

David (2017) goes a step further by arguing that financial stress negatively impacts the academic performance of Brazilian students. He argues that the persistent stress of finances is a distraction that becomes increasingly hard to overcome, making the students find it increasingly hard to focus on their studies and pursue academic enrichment. This is supplemented by the argument of Fathi and Wilson (2020) that financial stress can undermine the educational performance of the students by distracting them with the need to provide their immediate needs at the expense of studying time. It also touches on the implications of mental well-being from financial stress.

While these authors present a compelling case regarding the negative impact of financial stress, Riaño, Van Mol, and Raghuram (2018) propose that institutions put specific support measures into practice to support international students with financial stress. Proposals include scholarships, financial aid, and payment flexibility that might ease the financial pressure to a certain degree. These interventions might support Brazilian students to reconcile their financial requirements with their academic and social lives to a greater extent, possibly enriching their overall experience. However, the effectiveness of the intervention is subject to the will of institutions to put supportive measures into practice.

Thus, while others (Agnew 2023; Fathi & Wilson 2020) are stressing the magnitude of the economic challenges facing Brazilian students, others (Riaño et al., 2018) argue that the challenges might be overcome by way of structural adjustments. It is recommended by the literature that although

financial pressure is a major deterrent to international students, the effect of this might be alleviated by proper intervention by institutions and the overall international student experience might improve.

2.3 Theme 2: The Role of Part-Time Work and Income Generation

Part-time work is often a necessity for international students, including Brazilian students in Ireland, to support their living expenses. However, the constraints placed on international students by visa restrictions significantly limit their ability to earn enough through part-time work. Bangura and Lee (2024) highlight that these restrictions prevent students from increasing their hours, thus reducing their overall income potential. While this point is valid, it also raises the broader issue of how visa policies restrict the financial autonomy of international students, particularly those from economically vulnerable countries like Brazil. These constraints force students to rely on alternative sources of income, such as family support, which is not always feasible due to fluctuating exchange rates and the economic situation in Brazil.

Cena, Burns, and Wilson (2021) also discuss the financial imperative to work part-time to the detriment of burnout among the students. In their perspective, the work together with academic needs usually results in academic compromises and exclusion. The stress of working together with studying can actually lead to burnout, reducing the potential of the student to perform well academically. This is also supported by Tran and Pham (2015), who observe that the time and the effort constrain the student to withdraw socially to a greater sense of exclusion.

Carnevale and Smith (2018) posit that greater flexibility of the visa policy and institution support can reduce these stresses. It is a major recommendation to improve the quality of the student experience by allowing the work and academic needs of the students to be managed well. A supportive environment could reduce the financial stress of the students without compromising their academic

performance or well-being. It is doubtful that this can occur with the current policy change considering the need to have the institutions and the government support the change.

However, while these researchers observe the stress that the work causes to the student, they do not discuss much the impact on the state of the student's mind, a very important issue considering the financial stress that the Brazilian students are exposed to in conjunction with the academic stress. While the current literature creates a strong connection between financial stress and part-time work, the implications of the trend on the well-being of Brazilian students are not covered by the literature. It is thus a call to research the effect of mental support within the work-related stress and academic pressure of Brazilian students studying in Ireland.

2.4 Theme 3: Financial Literacy and Preparedness

Financial literacy is an essential skill to possess among international students. Messy and Monticone (2016) argue that financial knowledge is of specific significance to international students because they are exposed to intricate financial systems, unfamiliar currencies, and limited work opportunities. It is also supported by Messy and Monticone (2016) who argue that financial illiteracy can lead to poorly made financial decisions that can enhance stress levels. In this aspect, they are aided by Courtois and O'Keefe (2024), who emphasize that financial knowledge is a protective measure that facilitates the management of the challenges of handling finances within a new economic environment. Messy and Monticone (2016) and Courtois and O'Keefe (2024) all argue that financial illiteracy compounds the challenges that Brazilian students face while handling their finances while abroad.

However, Diem, Thinh, and Mung (2023) have a solution by suggesting that the introduction of financial courses specific to international students is made by the universities. The courses are suggested to have major topics like budgeting, the exchange of currency, and taxation requirements by

them. It is supported by the suggestion of O'Connor (2017), who also emphasises that increased financial management skills can significantly reduce the stress levels to a significant level, allowing the students to pursue academics and social life to a greater degree.

Both Diem, Thinh, and Mung (2023) and O'Connor (2017) suggest that financial courses can go a significant way to ease the financial pressure of international students. While the authors have a shared view overall, the areas of focus are not identical. Messy and Monticone (2016) and Courtois and O'Keefe (2024) emphasise the detrimental impact of financial illiteracy, while solutions to the issue at hand are provided by Diem, Thinh, and Mung (2023) and by O'Connor (2017).

The bridge between the issue of identification and the solutions is the pivot of this research work since it sets the imperative of financial literacy training specific to Brazilian learners studying in Ireland.

2.5 Theme 4: Social Integration and Sense of Belonging

Financial pressures do not merely have a negative effect on the academic performance of international students but also strongly inhibit their social inclusion and sense of belonging within the hosting country. Glass (2015) also underscores that financial limitation can lead to social exclusion among the learners due to the inability to access participation at social events or culture-related activities that are at the centre of the international learning experience. Financial exclusion can also lead to a feeling of detachment with other learners, ultimately weakening the formation of meaningful relationships.

Cena, Burns, and Wilson (2021) also agree that financial limitation is a significant driver of social exclusion that leads to the failure of learners to develop relationships and access out-of-the-class

activities. Social integration is a central component of the well-being of learners and their overall satisfaction with the international learning experience, they argue.

While both Glass (2015) and Cena, Burns, and Wilson (2021) are interested in the negative impact of financial exclusion on social inclusion, Stack (2019) is solution-driven. He supports the need for financial inclusion and social inclusion strategies like subsidized events and culture events, as well as mentorship schemes that provide international students with the opportunity to mix with their native counterparts. He emphasizes that the role of the university to enhance social inclusion by way of financial support systems is a positive approach to the issue at hand.

Arthur (2017) also enters this debate by suggesting that mentorship programs that couple international with indigenous learners could deliver much-needed support at a lower cost. This solution is also supported by Stack (2019) to enhance practical solutions to inclusion. However, the emphasis on mentorship highlights the potential to develop relationships that are deeper than monetary support to deliver an all-around solution.

For this research work, the following are the considerations that inform the research tool is the questions that will be asked about Brazilian students' social inclusion experiences and the impact of financial pressure. It will assist in measuring the degree to which financial pressure impacts their social lives and the ways that the universities can improve the sense of belonging among Brazilian students studying in Ireland.

2.6 Theme 5: Institutional and Policy-Based Support Mechanisms

Institutional support is central to alleviating the economic hardships that international students undergo, particularly international students from economically strapped countries like Brazil. Mercille and Murphy (2015) believe that scholarships that are responsive to exchange rates and economic

conditions can avail Brazilian students of much-needed financial protection. These scholarships can cushion the economic hardships of the moment to enable the students to worry less about finances and think much about their studies..

In contrast, others such as Gilmartin, Rojas Coppari, and Phelan (2023) advocate policy reform that is more extensive to include the conditions of work permits that are less rigid. In their view, easing work time limits could provide Brazilian students with a smoother income without compromising academic performance. The recommendation is a contrast to Mercille and Murphy (2015 who are interested in scholarships and financial aid at the cost of other policy reform interventions. For their part, Gilmartin et al. (2023) propose to permit the students to work extended work hours at the time of highest financial need to enable them to manage their finances while maintaining academic performance.

Ginty (2016) also elaborates this by stating that policy measures such as the reform of work permit conditions would enable the students to cater to their financial needs and academic requirements with ease. In the same way that Gilmartin et al. (2023) also stress the need to provide international students with increased opportunities to earn their finances at the time of need.

These perspectives highlight the divergent means of aiding Brazilian students. Mercille and Murphy (2015) are interested in immediate economic support, while Gilmartin et al. (2023) and Ginty (2016) are concerned with the need to reform policy to allow greater work flexibility. For this research work, questions will be framed around Brazilian students about their familiarity with support systems that have financial support like scholarships and if they consider that increased flexibility of work opportunities will improve their economic well-being.

Chapter 3: Methodology

3.1 Theoretical Paradigm / Philosophy Employed

This research is built on a philosophy of pragmatism that enables the usage of both the inductive and the deductive approaches to solve the research question successfully. Pragmatism research philosophy is concerned with practical solutions and is interested in that which works to solve the research issue at hand. It enables the usage of various approaches to research, allowing a researcher to leverage both qualitative and quantitative information to learn about the intricacies of a phenomenon. In this research, this approach is very applicable since this aims to learn about the financial problems of Brazilian students studying in Ireland (Kaushik and Walsh, 2019).

Using both the inductive and the deductive approaches together enables the research to examine both the overall patterns and the broad trends (deductive) as well as the deeper knowledge about the personal experiences (inductive). From an ontological perspective, this research is taking a practical approach to the existence of the various realities that can arise out of the participants' lived realities. Given that financial stress is subjective and varies with the personal conditions of the individuals involved, this approach facilitates a thorough analysis of the issue at hand (Proudfoot, 2022). Deductive analysis will predominantly be applied to the quantitative side of the research to verify or falsify existing patterns. Contrary to this is the qualitative information that will be treated with the aid of the inductive analysis where the rich information derived from the participants' lived realities is derived with the assistance of open-ended interview questions (Azungah, 2018).

3.2 Justification of the Method of Adoption

This research is undertaking a mixed-methods approach since the approach provides a rich detailed description of the financial challenges that Brazilian students face while studying in Ireland.

The mixed-methods approach is best suited to research that requires both quantifiable data and qualitative information regarding the participants' personal lives to provide a rich description of the intersection of financial stress with academic performance, mental well-being, and social inclusion (Almeida, 2018).

The quantitative component of the research will encompass a survey instrument that will yield numeric data about the financial standing of the students, their means of financial support, budget behavior, and financial stressors. The survey will contain closed-ended question formats such as likert scale and multiple-choice format (Taherdoost, 2016). These question formats will measure the intensity of the financial stress the Brazilian students experience and will ease comparison within the sample group. For example, the number of work hours the students work on a part-time schedule will be asked about, their financial support dependency, their financial management behavior, and if they are experiencing financial stress. In the qualitative component of the research will encompass the administration of semi-structured interviews to obtain detailed accounts of the means by which Brazilian students manage their finances, the emotional impact of financial stress, and the ways financial problems affect their academic lives and relationships. Semi-structured format offers flexibility to allow participants to elaboration on their responses and to provide information about their lives.

The qualitative information will complement the quantitative information by providing richer information that is specific to the context that cannot be obtained with the standard survey question format (Gilad, 2019). For instance, the question will seek to know the way the financial status of the students is perceived by them, the way they manage academics with a part-time job, and the way financial stress influences their social relationships and mental well-being.

3.3 Outline of Sampling Technique and Sample Size

The sampling method to be applied within this research is convenience sampling, where participants are drawn that are easily contacted and are willing to participate. Convenience sampling is most applicable to research of this sort, where the research focuses on a specific group of individuals—Brazilian students studying in Ireland, who are easily accessed through the networks within the universities and social media networks (Golzar, Noor and Tajik, 2022).

For the quantitative survey, 50 participants will be sampled. The sample is large enough to allow analysis by drawing meaningful conclusions about Brazilian students' financial stress. The survey will be anonymous, with participants being made aware of their rights to withdraw at any time from the research. For the qualitative aspect, 3 Brazilian participants will be recruited to undergo semi-structured interviews. Participants will be selected based on their readiness to provide detailed personal accounts of their lives and their potential to provide rich information regarding the research question. The choice of participants to undergo the interviews will provide diversity regarding the participants' academic backgrounds, financial status, and social lives. Participants will receive a code number to maintain their confidentiality (e.g., "B1" to the first Brazilian student, "B2" to the second Brazilian student, etc.). It will allow the tracking of the response without the participants being identifiable.

3.4 Explanation of the Method of Analysis Used

For the quantitative information, descriptive statistics will be used to present the response and to discover the key patterns of the financial woes of Brazilian students. These can include percetanges. For example, the information could state the average number of hours the students work part-time,

their monthly expenditures, or the extent to which their families financially support them (Kaur, Stoltzfus and Yellapu, 2018).

For the qualitative analysis, thematic analysis will be used to identify recurring themes within the transcript of the interviews. Thematic analysis is a widely used qualitative research technique that involves coding the information into themes that signal meaningful patterns or problems relating to the research question. The analysis will begin with a reading of the transcripts to record relevant themes such as “academic work and academic balance,” “financial pressure and mental well-being,” or “social inclusion and exclusion due to financial pressure.” Once the themes have been determined, they will be clustered to examine the relationships between financial pressure and social, academic, and emotional implications among Brazilian students (Castleberry and Nolen, 2018).

3.5 Ethical Section

The research follows ethical frameworks as its essential component to defend participants' welfare as well as show them respect. Appropriate research methodologies alongside best practices in data collection and analysis ensure validity for this study. The research incorporates qualitative and quantitative components for an improved and robust representation of Brazilian students' financial issues through result triangulation to boost validity (Gilad, 2019).

A standard survey measure alongside an interview schedule serves to secure reliability by ensuring that important questions are consistently directed at all participants for comparative purposes and evidence development using actual data collection data (Bolarinwa, 2015).

Reflexivity serves as the key foundation which will guide the research procedure. Member checking will involve giving participants access to emerging results to validate the accurate presentation of their life experiences (Chase, 2017). An informed consent document will also be provided to all

participants that will detail the purpose of the research, their rights, and the actions that will be taken to maintain their confidentiality. To avoid prejudice, the research will remain as objective as possible with analysis derived from the information provided rather than assumptions made before this research. The obtained information will remain confidential, with all identifiable information anonymised (Petrova, Dewing and Camilleri, 2016).

Chapter 4: Findings and Discussion

4.1 Theme 1: Economic Barriers and Financial Pressures

The findings of the interview and survey reveal the financial problems of Brazilian students in Ireland. The first survey question in Figure 1 asked about the frequency of students not being able to afford their monthly living expenses. 8% of these students have always had problems covering their expenses, 26% reported frequent problems, and 42% experience this issue on a regular basis, while only 8% of the participants reported no problems. This indicates that a significant proportion of students experience ongoing financial pressure, which supports the literature that expensive living is one of the major issues (Agnew, 2023).

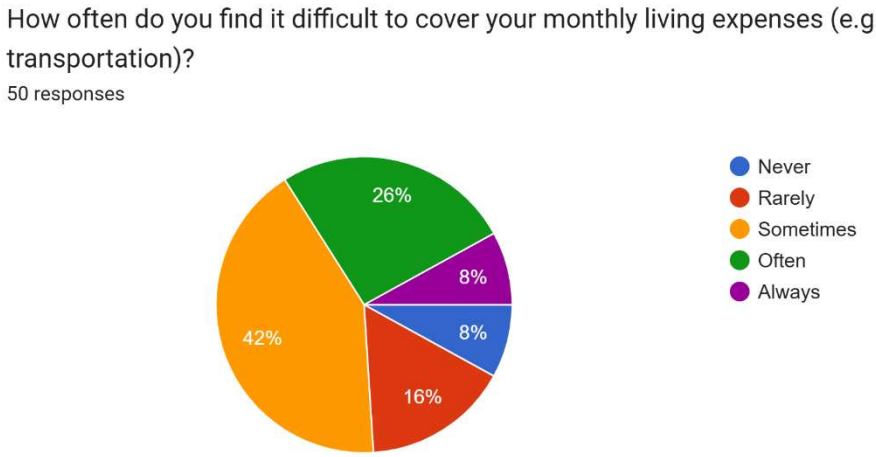


Figure 1- Frequency of Difficulty covering living expenses

Regarding the impact of volatile currency exchange rates on Figure 2, 26% of the participants reported no impact, while 74% reported the exchange rate having a considerable impact on their finances, even moderate 26%, minor 30% or significant 16%. This finding aligns with the literature, which highlights how the impact of exchange rate volatility on international students (Fathi & Wilson, 2020). The students who consider no impact may impact may be due to adaptive financial practices or

stable exchange rates throughout the study duration. However, 74% reported a considerable impact show that exchange rate volatility is still a problem for the majority.

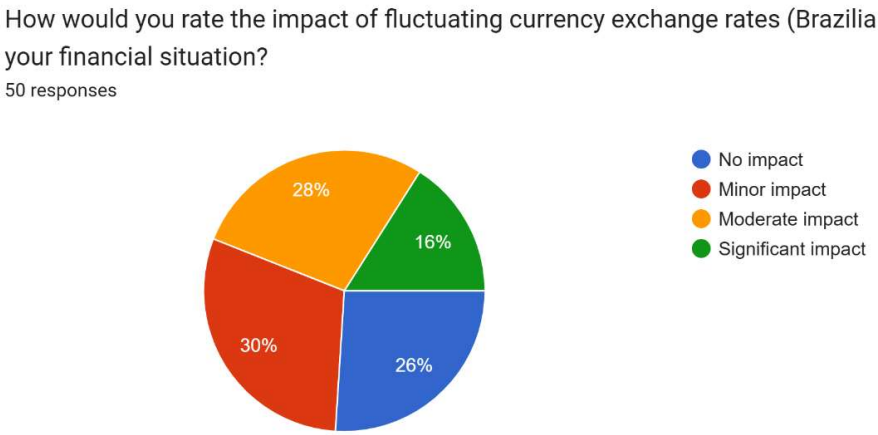


Figure 2- Impact of Fluctuating BRL to EUR Exchange Rates on Students' Financial Situation

As shown in Figure 3, another question asked what costs were most difficult to manage, with 58% of the sample citing Rent and housing costs as the most difficult. Tuition fees costs were cited by 28%, while social activities and entertainment (12%) and other (2%) were secondary concerns. This is in line with the literature, where tuition fees and housing are most commonly cited as major financial stressors (Agnew, 2023; Fathi & Wilson, 2020).

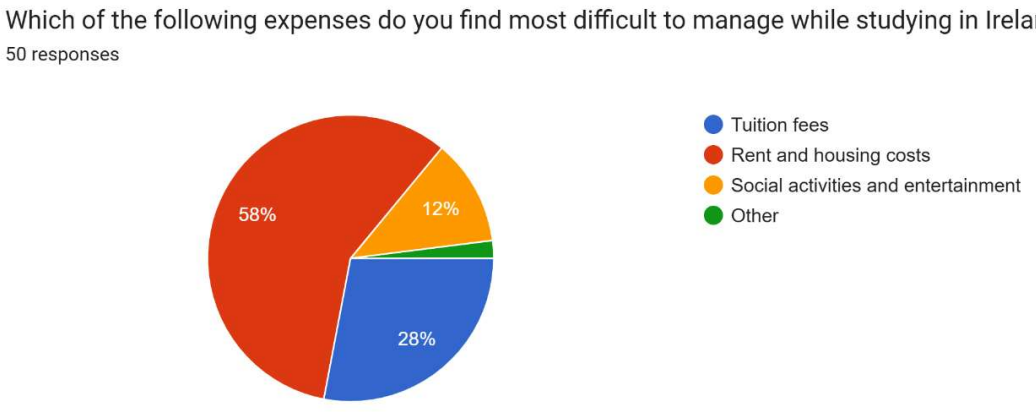


Figure 3 - Challenging Expenses Faced by Students in Ireland

The interviews corroborated these findings. According to one of the participants, “high rent and the volatile exchange rate make it difficult to budget”, echoing the survey findings. Both participants reported that “financial pressure has a detrimental effect on their academic performance, as they are unable to focus on academic tasks while worrying about money”. One participant further included the inability to engage in social activities for lack of money, leading to loneliness. This echoes the literature, which argues that financial stress affects not only academic performance but also social integration (David, 2017).

Overall, the findings of the interview and survey align with the literature on the financial challenges faced by Brazilian students in Ireland, particularly with regard to tuition fees, accommodation and exchange rate volatility. The data indicates that fluctuations in currency exchange rates significantly impact students’ financial stability, contributing to increased stress and the need for adaptive financial strategies. These findings reinforced the ongoing economic vulnerability of international students and emphasized the importance of institutional support, as highlighted by Riaño et al. (2018).

4.2 The Role of Part-Time Work and Income Generation

The findings from the survey and interviews are significant in understanding the role of part-time work for Brazilian students in Ireland and how it affects their academic and social lives. From the survey, it's possible to see in Figure 4 that most students 92% work more than 20 hours per week, while only 8% work less than 20 hours, primarily because part-time income alone was insufficient to meet essential expenses. This necessity of having extra work hours is linked to visa restrictions that limit students to 20 hours of employment during term time, thus constraining their earning capacity (Bangura & Lee, 2024). Notably, 84% of the participants indicated that their income from part-time jobs did not

cover basic living costs, reinforcing findings about the financial strain faced by international students (Cena, Burns & Wilson, 2021).

This financial burden is echoed in Interviewee 2's experience, who reported "having to take on two part-time jobs and additional cleaning work to afford essential expenses such as rent, transportation, and food". She described the routine as "extremely demanding, often arriving at classes exhausted and struggling to focus". The need to prioritise work over rest and leisure resulted in sacrifices to both academic performance and social well-being, reflecting the broader pattern identified in the survey.

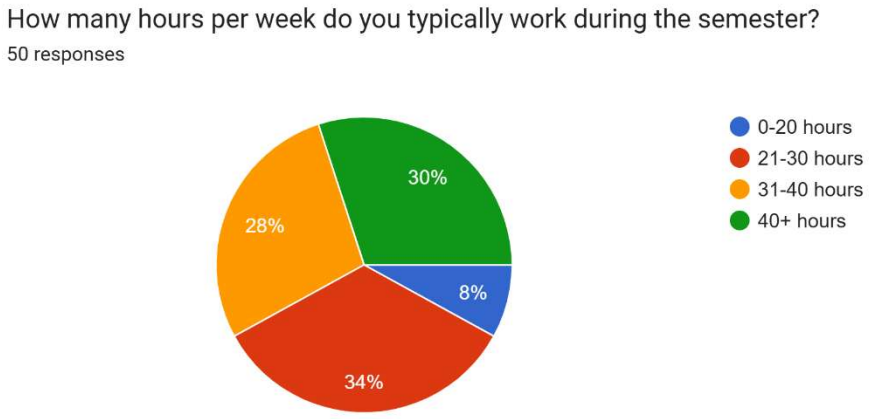


Figure 4 - Average Weekly Work Hours During the Semester

When asked about the impact of part-time work on academic performance, on Figure 5 shows that 68% of survey respondents stated that work negatively impacted studies, and 28% reported some impact. This aligns with Cena, Burns, and Wilson (2021), who argue that the pressures of combining work with academic study result in academic compromises. The interviews also supported this, with all three interviewees stating that part-time work interfered with their capacity to concentrate on studies.

One interviewee 2 spoke about “how fatigue after work impacted the capacity to focus on academic work, while the interviewee 1 spoke about “struggling with time management, especially as exams approached”. This aligns with literature that explains how part-time work contributes to student burnout and detracts from academic performance (Cena, Burns & Wilson, 2021; Tran & Pham, 2015).

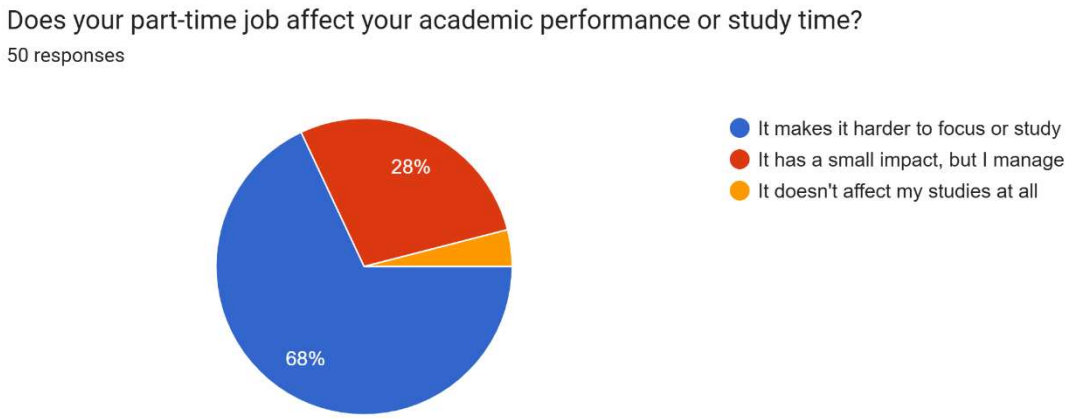


Figure 5 - Impact of Part-Time Income on Covering Essential Expenses

The survey findings and the interviews support the aspects of the Literature on the impact of part-time work on social life. The Literature highlight part-time work leads to social exclusion, as students have insufficient time and money to engage in social activities. (David, 2017; Tran & Pham, 2015). The results from Figure 6 corroborates this claim. It shows that 52% of respondents consider their part-time income "not sufficient at all" to cover essential expenses such as rent and food. This financial constraint appears to significantly affect students' ability to participate in social life. Interviewee 2, for instance, reported that the income from one part-time job was not enough to pay basic living expenses, which forced her to work extra hours to manage her budget. This amount of work not only led to financial strain but also deeply impacted her social and academic life. As they described: *“I had to sacrifice leisure time, rest and even my academic performance at times.”* This testimony aligns

with the literature's view on social exclusion while adding nuance, highlighting how exhaustion, overwork, and lack of income work together to isolate students, both financially and emotionally.

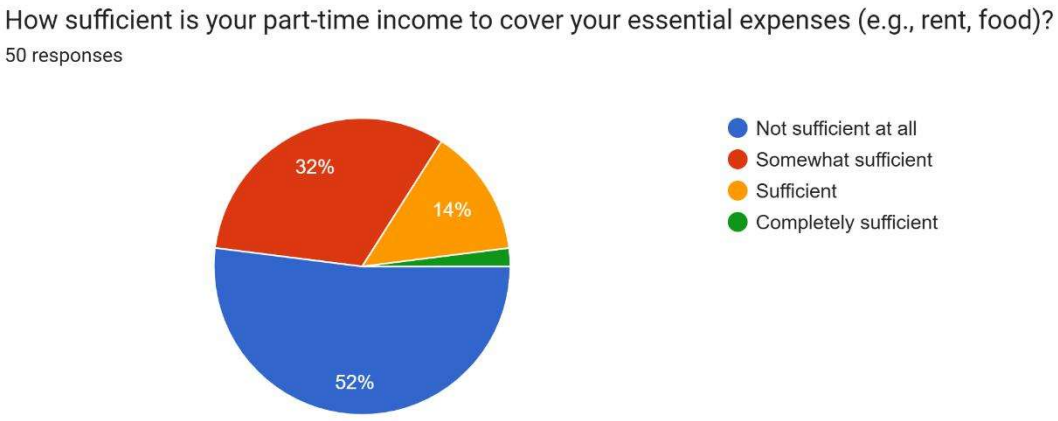


Figure 6 - Sufficiency of Part-Time Income to cover Student's Essential Expenses

Overall, the findings of the survey and interviews support the literature on the financial strain and academic impact of part-time work, the differing perceptions of social exclusion show that the level of social interaction may vary depending on individual circumstances. The findings also make a stronger argument for additional institutional support, as championed by Carnevale and Smith (2018), in the form of flexible work conditions and higher financial aid to help cushion international students against the stresses that they face so that they can balance academic and social expectations more effectively.

4.3 Financial Literacy and Preparedness

The survey and interview results provide the most significant information regarding the financial literacy and preparedness of Brazilian students in Ireland. While 68% of the respondents, as illustrated in Figure 7, stated that they were somewhat confident in managing their finances, 18% reported feeling very confident, and 14% admitted to not being confident at all. This shows that the majority of the students feel adequately unprepared, so a significant percentage is not capable of

managing their finances. This corroborates the literature, which states that there is a need for financial literacy for international students who find themselves in new financial systems and currencies. Financial illiteracy typically leads to making poor financial decisions, which can influence the stress level and the capability of the students to manage their finances effectively (Messy & Monticone, 2016).



Figure 7- Confidence in Managing Finances in Ireland

When asked what issues they needed more information on, as demonstrated in Figure 8, 36% of participants cited budgeting and saving money as their greatest concern, followed by 24% who suggested they needed more information on currency exchange and international transfers. This finding is consistent with the literature, particularly Messy and Monticone (2016), that financial illiteracy can pose challenges for international students, particularly in managing their finances in the new economic environment. Tax obligations and part-time work income were less of a concern, with 14% of participants citing them as areas where they needed more information.

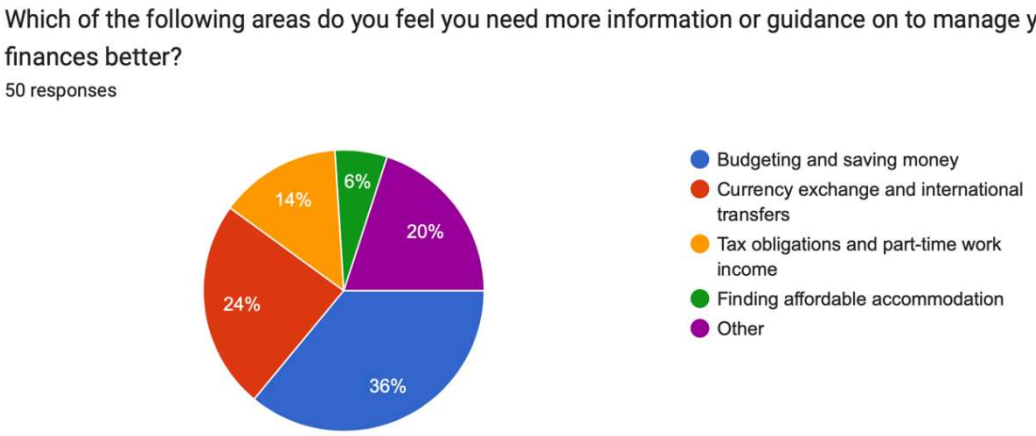


Figure 8 - Key Areas For Financial Management Improvement

In terms of financial management among students, as observed in Figure 9, 30% reported that they use budgeting applications, while 30% don't track spending at all. The use of budgeting applications is aligned with the findings of O'Connor (2017) and Diem, Thinh, and Mung (2023), who contend that higher financial management capacity, including the use of digital-based budgeting applications, can minimize financial stress as well as improve the academic and social life of students. However, 40% of the students still track spending manually, which suggests that financial literacy and the use of proper financial management tools can be further improved.

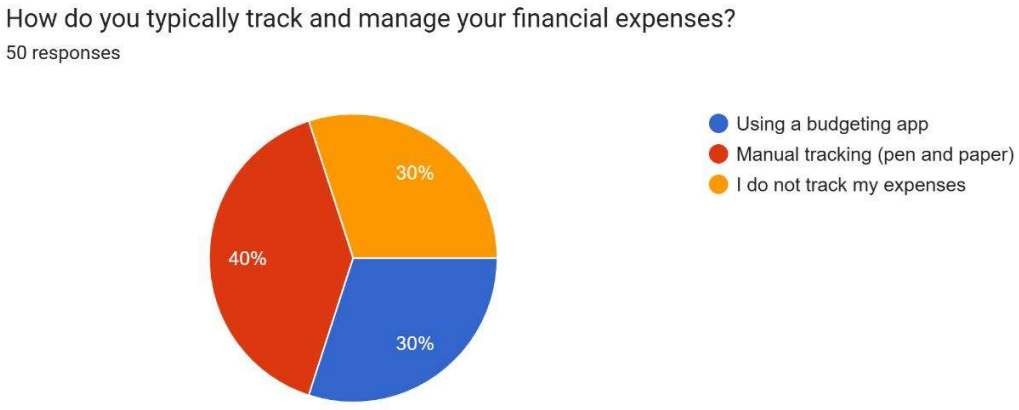


Figure 9 - How Students Track and Manage Their Financial Expenses

The interviews reveal consistent themes around financial challenges faced by Brazilian students in Ireland, particularly in relation to budgeting and understanding tax systems. One participant reported "difficulty in navigating Ireland's tax structure, especially around salary changes and tax refunds", while two others emphasized "struggles with budgeting due to the high cost of living and unexpected expenses". Although the specific focus varied slightly—some citing taxes, others prioritizing budgeting—all three interviewees expressed a clear need for more accessible financial guidance and planning tools. This shared concern across different individuals suggests a broader pattern of financial vulnerability among international students, particularly when lacking localized financial education or institutional support.

By triangulating the survey data, interviews, and existing literature, it becomes evident that while some students demonstrate confidence in managing their finances, a significant proportion still face key gaps in financial literacy—especially in budgeting and tax knowledge. The survey results indicate that many students rely on basic methods or do not track expenses at all, which aligns with interviewees' struggles in planning and managing money effectively. The academic literature supports this trend, arguing that limited financial literacy can increase stress and hinder students' adaptation abroad. Altogether, these findings highlight the pressing need for targeted financial literacy initiatives that consider the specific context and challenges faced by international students in Ireland.

4.4 Social Integration and Sense of Belonging

The survey results, as illustrated in Figure 10, indicate that 90% of the respondents feel that financial pressures do limit their participation in social events, while 10% indicated that financial constraints do not stop them from attending. This social events corroborates the literature, which suggests that financial exclusion can pressure to social isolation and impact students' ability to form

meaningful relationships (Glass, 2015; Cena, Burns, & Wilson, 2021). The feeling of exclusion is strongly experienced by 20% of the respondents who are completely restricted by financial constraints.

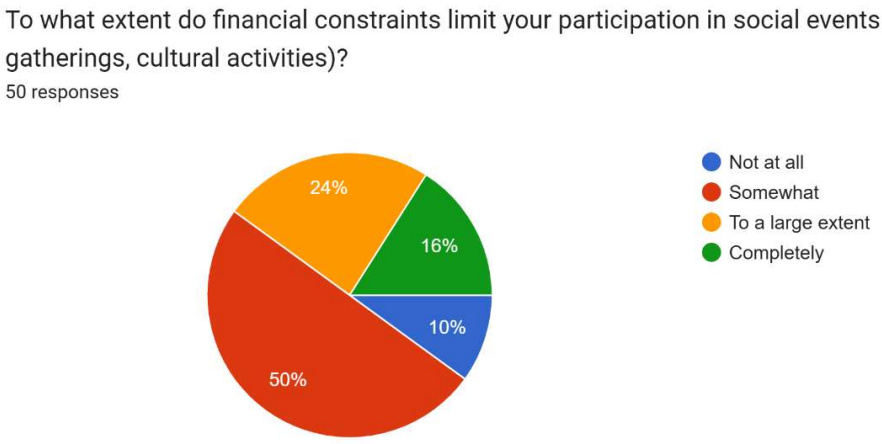


Figure 10 - Impact of Financial Constraints on Participation in Social Events

For social exclusion, as shown in Figure 11, 60% of respondents showed that they often felt socially excluded due to budget constraints. This finding is directly in line with the literature's argument that financial stress can undermine social connections and lead to a sense of disconnection (Cena, Burns, & Wilson, 2021). Only 24% of respondents showed that they do not participate in social activities, which implies that most students do attempt to take part despite budget constraints.

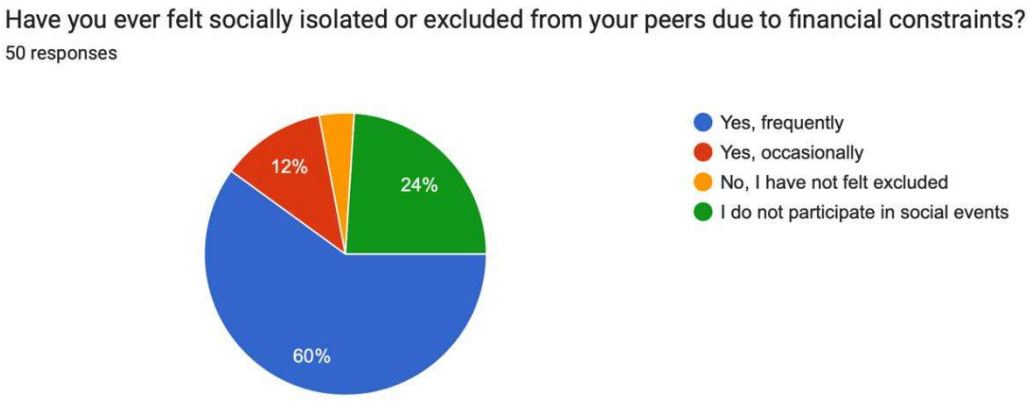


Figure 11 - Social isolation due to Financial constraints

As indicated in Figure 12, 64% of the respondents consider social integration and friendships to be crucial to their Irish experience. This identifies social inclusion as a crucial element of students' well-being, as supported by Cena, Burns, and Wilson (2021). The ability to create meaningful relationships and participate in social activities is important for international students to feel accepted and part of the university community.

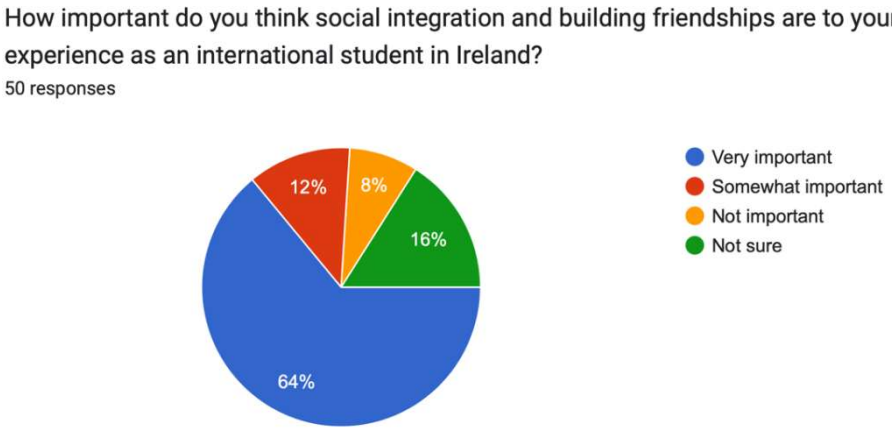


Figure 12 - Importance of Social Integration and Friendship Building for International Students in Ireland

The interview responses reveal consistent themes regarding the impact of financial constraints on Brazilian students' social experiences in Ireland. Interviewee 1 reported "feeling excluded from cultural events due to high costs, which led to a diminished sense of belonging. She also noted that financial limitations and time constraints forced her to decline social invitations, though she found solidarity in peers facing similar challenges". Interviewee 2 similarly indicated that "her social and cultural participation had significantly declined since moving from Brazil to Ireland, largely due to financial limitations and the demands of work and study". However, she suggested that shared financial struggles among students fostered a sense of community rather than isolation. Interviewee 3 expressed

that financial constraints frequently prevent participation in social events, leading to a feeling of missing out on the full student experience and occasional social isolation. Collectively, these insights reinforce the link between financial hardship and reduced social integration, while also highlighting how shared experiences can foster limited but meaningful peer connections.

The convergence of primary and secondary research confirms that financial constraints significantly affect social inclusion among Brazilian students in Ireland, thereby answering the sub-research question regarding the social impact of financial stress. The qualitative data from interviews support this finding, illustrating through personal accounts how financial difficulties lead to reduced participation in social and cultural life, feelings of exclusion, and limitations in forming social bonds. This thematic triangulation confirms the consistency between secondary sources, survey data, and interview responses, thereby validating the overall finding that financial pressure plays a central role in shaping students' social experiences.

4.5 Institutional and Policy-Based Support Mechanisms

The survey, as evidenced by Figure 13, 50% of the participants have applied for scholarships or financial support, and half of that figure have succeeded. However, 38% of the students have never sought financial support. The implication is that while financial support is given, a notable number of students either do not have access to such an opportunity or are unaware that it is available. The finding corroborates Mercille and Murphy (2015), who argue that scholarships are important in providing immediate financial relief to economically disadvantaged students, reducing the financial burden and allowing them to focus on their studies.

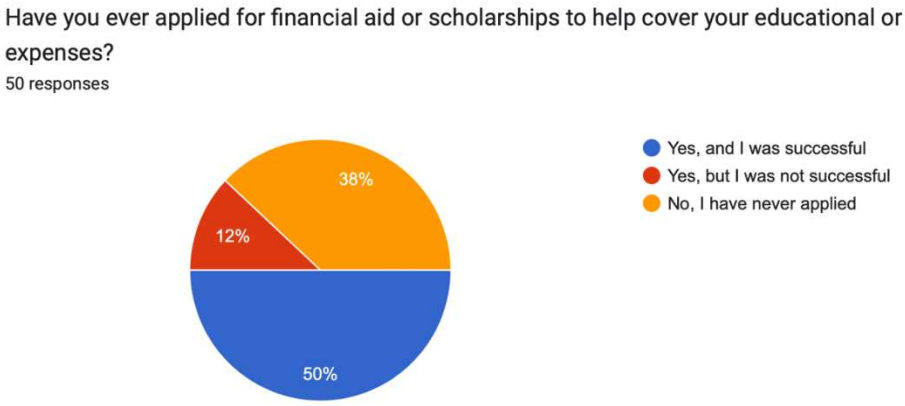


Figure 13 - Application for Financial Aid or Scholarships

For the effectiveness and accessibility of financial support services, as observed in Figure 14, 36% of the participants described these services as being somewhat effective and accessible, and 24% as being very effective. Nevertheless, 32% reported not using any financial support services, which could reflect a lack of awareness or availability of these services. This aligns with the literature that demands more comprehensive and accessible financial support mechanisms for international students (Gilmartin, Rojas Coppari, & Phelan, 2023). While some students are content with the current services, many are still facing challenges in accessing the support they want.

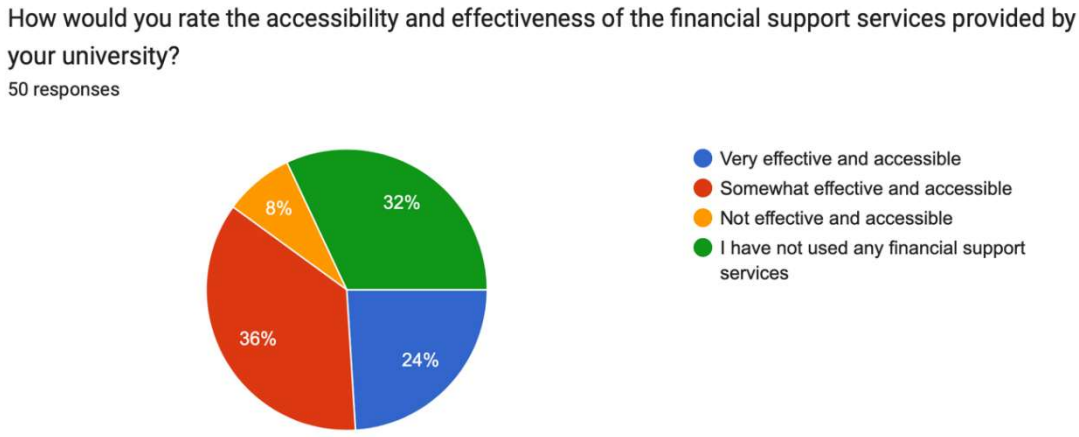


Figure 14 - Students Rating of University Financial Support Services

The survey, as illustrated in Figure 15, shows strong interest in the availability of more financial literacy programs, with 62% of respondents believing that financial literacy programs for international students need to be offered by universities. This finding is consistent with the suggestions of Diem, Thinh, and Mung (2023) and O'Connor (2017) that financial literacy workshops, including budgeting and tax comprehension can significantly reduce financial stress and improve students' academic and social lives.

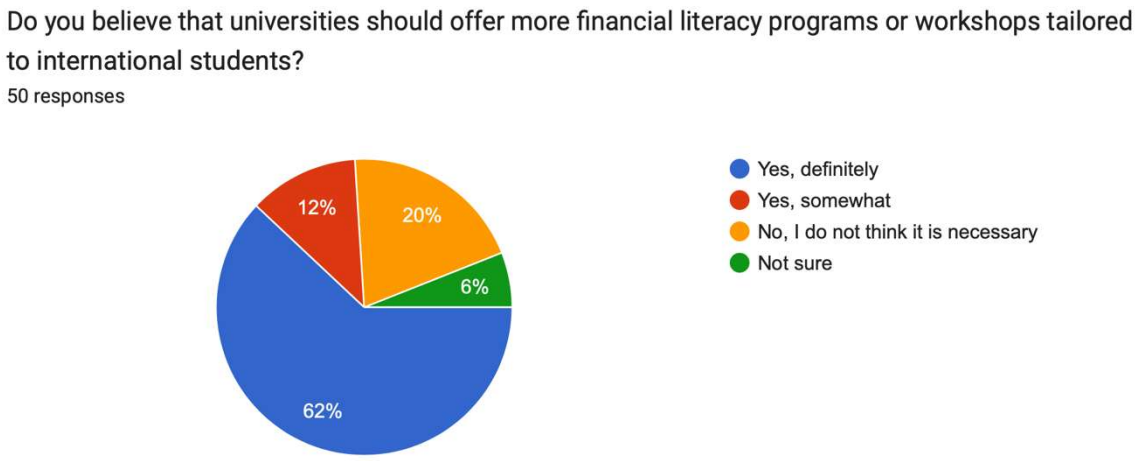


Figure 15 - Perceptions on the Importance of Financial Literacy Workshops for International Students

All three interviewees revealed limited awareness or engagement with institutional financial support services, with two of them explicitly stating they were unaware such support even existed. This suggests a significant gap in communication or visibility of resources targeted at international students. While Interviewee 3 had attempted to "access scholarships, the process was described as highly competitive and ultimately unhelpful. The students consistently emphasized the need for practical financial support, including budgeting workshops and more flexible academic or work arrangements". Importantly, flexibility in class schedules was highlighted as a vital form of indirect financial assistance,

enabling students to better balance employment and study. These perspectives reinforce the notion that institutional support must go beyond financial aid and include broader structural accommodations for international students.

The findings from the interviews align closely with both the survey results and existing literature, confirming that international students often lack awareness of available financial resources and face barriers when attempting to access them. The triangulated data confirms the sub-research question: there is a clear and unmet need for more visible, accessible, and tailored financial support services for Brazilian students in Ireland. The convergence of primary and secondary sources underscores the necessity of implementing comprehensive financial literacy programs and policy reforms to ensure meaningful institutional support, thereby enhancing the academic and social integration of international students.

Chapter 5: Conclusion and Recommendations

5.1 Conclusion to Themes and Research Question

Theme 1: Economic Barriers and Financial Pressures

Brazilian students in Ireland face significant financial challenges, particularly with high rent, tuition fees, and fluctuating exchange rates. 74% of students report the exchange rate as a considerable burden, and 58% struggle with housing costs. These pressures affect academic focus and social integration, highlighting the need for more financial support and targeted scholarships.

Theme 2: The Role of Part-Time Work and Income Generation

Most Brazilian students rely on part-time work to meet living expenses. However, 84% report their income is insufficient. The need for extended work hours, often over 20 hours per week, leads to fatigue and negatively impacts academic performance. Part-time work also limits social participation. Universities should advocate for flexible work policies and additional financial aid.

Theme 3: Financial Literacy and Preparedness

Many students lack essential financial literacy, particularly in budgeting and tax management. This lack of preparedness leads to poor financial decisions and increased stress. Financial literacy programs focusing on budgeting and saving would help students manage their finances and reduce stress.

Theme 4: Social Integration and Sense of Belonging

Financial constraints limit social participation for 90% of students, leading to isolation and affecting their sense of belonging. Subsidized social programs are needed to help students engage in university life despite financial pressures.

Theme 5: Institutional and Policy-Based Support Mechanisms

Students struggle with accessing financial support due to a lack of awareness and complex application processes. Universities need to improve communication and simplify access to financial aid and literacy programs.

Conclusion to Research Question

Brazilian students in Ireland face significant financial challenges that hinder their academic and social experiences. High costs and exchange rate volatility create financial strain, which part-time work struggles to alleviate. Financial illiteracy further exacerbates these difficulties. Institutions should provide more visible financial support, streamline access to aid, and implement financial literacy programs to help students manage their finances better and balance their academic responsibilities effectively.

5.2 Recommendations

Recommendation	Details
Increased Financial Assistance	Universities should provide more scholarships and grants designed to cater to exchange rate discrepancies and high living costs. This would reduce financial stress and help students focus on their studies (Mercille & Murphy, 2015).
Policy Changes for Working Hours	Policies should allow international students to work more than the current 20-hour per week limit, enabling them to earn a decent income without affecting their studies (Gilmartin, Rojas Coppari, & Phelan, 2023).

Recommendation	Details
Financial Literacy Programs	Universities should introduce workshops or materials to help international students with budgeting, currency exchange, and tax requirements, which would enable students to make better-informed financial decisions and alleviate financial stress (Diem, Thinh, & Mung, 2023).
Expansion of Social Inclusion Programs	Providing subsidized or free social events and mentoring schemes would help address social isolation caused by financial constraints and promote student interaction and stronger social networks (Stack, 2019).
Improvement of Financial Support Services	Improving the accessibility and efficacy of financial support services by simplifying scholarship applications and offering individualized financial counseling would help students navigate their financial decisions and reduce financial stress (Ginty, 2016).

5.3 Limitations

While the study provides valuable information, there are limitations as well. The sample was relatively small, and further research using a larger, more varied sample would provide more comprehensive information. The study also examined only Brazilian students, and the findings may not directly apply to students from other countries. Future studies could explore the financial concerns of students from a broader range of countries.

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