

# Financial Literacy and Retirement Planning in Sakon Nakhon Province, Nakhon Phanom Province and Mukdahan Province

Tatiyaporn SIRISAKDAKUL <sup>a</sup>, Butsakorn KHORNJAMNONG <sup>b</sup>

<sup>ab</sup>Kasetsart University, Sakon Nakhon, Thailand

[https://doi.org/10.35609/gcbssproceeding.2020.11\(18\)](https://doi.org/10.35609/gcbssproceeding.2020.11(18))

## ABSTRACT

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Financial knowledge or financial literacy is a crucial and fundamental factor for people's living so that they are able to survive with quality but without debts. As money is used as a medium for exchange of either goods or services, people in need of carrying out any activities involving goods and services necessarily depend on money. Unfortunately, Thailand does not emphasize on providing financial knowledge to people, namely understanding financial disciplines, plans and effective money management, for good financial decision and stability. According to a survey of the Bank of Thailand (2019), many Thai people are in debts quite early and tend to be unable to pay back for their debts punctually. This is a point that reflects their lack of skills on financial management or few financial knowledges, thus resulting in a lot of bad debts among those who lack such knowledge.

**Keywords:** Financial literacy, Retirement Planning, Working-age people