


# Chapter 13

## Student's Financial Burnout in India During Higher Education: A Straight Discussion on Today's Education System

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### **ABSTRACT**

*The topic of financial burnout among Indian college students is examined in this chapter. The mental health and financial well-being of students have received a lot of attention lately because of the substantial pressures caused by growing educational expenditures brought on by inflation, as well as living expenses and institutional fees. The primary causes of financial burnout, its impacts on students' academic performance and mental health, and potential mitigation techniques are all intended to be identified in this study. This study collects both qualitative and quantitative data in an effort to offer insights that will help politicians and educational institutions create successful interventions.*

### **INTRODUCTION**

*Definition of Financial Burnout:* The extreme stress and exhaustion brought on by financial strains is known as financial burnout. This can show up for students as a variety of difficulties, such as juggling living expenditures, student loans, and the price of a college education. Students may suffer from a variety of detrimental

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consequences that go beyond simple financial concern when they feel unable to handle these financial expectations shown in Figure 1.

As people and families negotiate the intricacies of contemporary financial demands, financial burnout is a growingly common occurrence. The heavy weight of debt, financial commitments, and the pressure to maintain a desired lifestyle are the causes of this emotional weariness and stress condition. People may find themselves in a never-ending loop of exerting more effort to get out of financial difficulties, but ironically, this can result in a sense of powerlessness and alienation. People may feel stuck in a never-ending financial battle as a result of the unrelenting search of financial stability, which can deplete not just their money account but also their mental and emotional reserves(Kutubuddin,2023b).

Financial burnout has many different causes, and each person experiences it differently. Feelings of insecurity are greatly exacerbated by economic downturns, unforeseen costs, and the growing cost of living. Furthermore, when one is unable to keep up, social demands to demonstrate financial success through material belongings or social standing can make feelings of inadequacy worse. Anxiety, despair, and a sense of loneliness are some of the ways that this burnout might appear because people may be unwilling to talk to others about their financial difficulties for fear of stigma or condemnation(Karale,2023; Vahida,2023).

Prioritizing financial literacy and creating constructive coping mechanisms are essential in the fight against financial burnout. Setting reasonable financial objectives, creating a budget, and getting help from financial counselors or consultants can all help people. Furthermore, encouraging candid discussions about money with loved ones can build a network of support and lessen feelings of loneliness. People can attempt to recover control over their financial lives by identifying the symptoms of financial burnout and acting pro-actively. This will ultimately result in improved emotional health and resilience when faced with financial difficulties.

In a time when the economy is changing quickly, employment markets are shifting, and living expenses are rising generally, many people are suffering from what is becoming more often known as “financial burnout.” Financial burnout may not be as well-known as burnout at work or in school, but it can have a significant impact on a person's mental, emotional, and financial health.

The tremendous worry and exhaustion brought on by ongoing financial pressure and the sense of being caught in a vicious cycle of unstable finances are the hallmarks of financial burnout. Financial burnout is a persistent condition that frequently results in a sense of hopelessness and resignation, in contrast to normal financial stress, which can be acute and situational. The causes of financial burnout are as follows:

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