





Issue no: 1 | Vol no: 7 | July 2025: 23-31

Unsecured Personal Loans and Financial Vulnerability: A Case Study of Seventh-Day Adventist Church Employees in Western Kenya

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Article History

Received: 2025-05-27

Accepted: 2025-06-28

Published: 2025-07-28

Cite this article in APA

Ouma, B. O., Ongeta, J., & Kibirango, M. (2025). Unsecured personal loans and financial vulnerability: A case study of Seventh-Day Adventist Church employees in Western Kenya. *Editon consortium journal of business and management studies*, 7(1), 23-31. <https://doi.org/10.51317/ecjbms.v7i1.601>

Abstract

The purpose of this article is to examine the impact of unsecured personal loans on the financial health of Seventh-day Adventist (SDA) Church employees in Western Kenya. This study focused on 291 SDA Church employees of the West Kenya Union, selected through stratified random sampling across sixteen counties. This study employed quantitative research methods utilising both descriptive correlation and regression research designs. Krejcie and Morgan's table of sample size was used to sample 221 respondents. This was shared proportionally, based on the number of employees, among the 16 organisations within the West Kenya Union. The study mainly used primary data obtained through the administration of a questionnaire to the selected employees. The research data was analysed using both descriptive statistics, correlation and regression analysis. Findings indicate that most SDA Church employees in Western Kenya receive salaries through banks, with few through SACCOs or direct cash from the employer, and access loans with minimum security. The study found that employees use unsecured personal loans almost every time but are somewhat unable to manage day-to-day needs, cope with shock/risk, and are neutral on their ability to invest in future goals and opportunities. A significant, negative, and weak relationship was established between the usage of unsecured personal loans and financial health, with increased loan usage associated with a decline in financial health. The significance of this study lies in highlighting the financial challenges faced by SDA Church employees in Western Kenya, recommending further studies on other loan uptake variables and in other Kenyan regions to confirm these findings.

Key words: Check-off loans, collateral, financial health, financial literacy, unsecured loan.



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INTRODUCTION

While previous research in Kenya and globally has suggested that unsecured personal loans may enhance individual financial health, emerging evidence presents a contrasting narrative, with Rom (2013) warning of the potential for debt spirals and the FinAccess (2021) survey revealing a decline in financial health among Kenyan adults despite increased access to formal financial services. This paradox challenges assumptions linking financial inclusion to improved well-being, especially as financial stress among employees has been shown to impair productivity and elevate organisational costs.

The global proliferation of unsecured personal loans, evidenced by 19.3 million American consumers holding such loans in the first quarter of 2019, up from 17.3 million in 2017 (Beiseitov, 2019; Walter, 2020), reflects a broader trend of increased credit reliance among salaried workers. In Kenya, financial sector liberalisation has significantly expanded credit access, with financial inclusion rising steadily from 75.3 per cent in 2016 to 82.9 per cent in 2019, reaching 84 per cent by 2021 (FinAccess, 2021). Unsecured loans, defined as credit granted solely on the borrower's creditworthiness without requiring collateral (Chen, 2021), are inherently riskier for lenders, resulting in higher interest rates. These loans, accessible through forms such as personal loans, credit cards, and salary advances, are particularly prevalent among employees whose creditworthiness is assessed based on their regular income.

Financial health, a critical dimension of personal well-being, refers to an individual's ability to manage daily financial needs, withstand economic shocks, and pursue opportunities for future security and mobility (Gutman et al., 2015). It is evaluated through savings, retirement planning, and the allocation of income to fixed and recurring expenses (Jepchumba & Kirui, 2018). However, the impact of unsecured loans on financial health remains contentious. Studies such as Kallomo (2012) and Jepchumba and Kirui (2018) argue that personal loans enhance borrowers' financial stability by facilitating asset acquisition and consumption smoothing. Conversely, Mabignay et

al. (2022) and Rom (2013) contend that unsecured loans contribute to high indebtedness, leading to financial distress and reduced economic resilience. In Kenya, the FinAccess Household Survey (2021) reported a decline in financial health from 21.7 per cent in 2019 to 17.1 per cent in 2021, despite improved financial inclusion, challenging the assumption that greater loan access inherently improves financial well-being.

The SDA Church, a prominent Christian denomination in Kenya, operates two administrative units: the East Kenya Union and the West Kenya Union, the latter covering fifteen counties, including Turkana, West Pokot, Trans-Nzoia, Bungoma, Busia, Kakamega, Vihiga, Baringo, Elgeyo Marakwet, Uasin Gishu, Nandi, Siaya, Kisumu, Homa Bay, and Migori (WKUC, 2020). The West Kenya Union employs approximately 2,000 workers, primarily pastors, teachers, accountants, and health professionals, across its schools, colleges, hospital branches, and publishing house. These employees access unsecured loans through commercial banks, microfinance institutions, and Savings and Credit Cooperative Societies (SACCOs), facilitated by check-off agreements that allow direct payroll deductions for loan repayments. While loans enable employees to acquire assets like land, houses, or cars, and meet needs such as education or medical expenses, the resulting monthly deductions reduce take-home pay, potentially compromising purchasing power, savings, and investment capacity (Smith, 2021).

The inconsistent findings observed across existing literature on unsecured personal loans highlight the importance of conducting research that accounts for specific contextual dynamics, especially among distinct groups such as employees of faith-based institutions. Although unsecured credit, particularly through check-off loan schemes, is widely accessible within the SDA Church in Western Kenya, its impact on employee financial health remains largely unexplored. To better understand the borrowing behaviours of this group, the life-cycle theory provides a fitting interpretive framework. This theory suggests that individuals aim to stabilise their consumption patterns throughout different phases of life by borrowing

during periods of financial constraint and repaying during more economically secure times. Given the structured income and career stability typical of SDA employees, many take on loans early in their professional journey to meet educational, medical, or familial obligations, anticipating future income growth and sustained employment within the church. This behaviour reflects the theory's premise of balancing consumption across time horizons.

In addition, social exchange theory offers insight into the social and institutional factors that shape financial choices within SDA environments. The church's strong relational culture fosters mutual trust and cooperative norms between staff and administrators, facilitating loan access particularly for check-off arrangements not solely based on financial criteria, but also on shared beliefs, reputational credibility, and relational accountability. These interpersonal dynamics are integral to understanding why and how SDA employees engage with financial products, making social exchange theory a highly relevant lens through which to analyse their borrowing practices and financial outcomes.

Within these tightly-knit networks, borrowing behaviours can be shaped by peer influence, varying levels of financial literacy, and shared attitudes toward debt. Informal social pressures or communal expectations may drive employees to take on unsecured loans, sometimes without fully considering the long-term consequences. This conceptual model thus frames unsecured personal loans not only as financial instruments, but also as products of social interaction, with complex implications for long-term financial well-being.

The study's significance lies in its contribution to personal finance scholarship, offering insights into the financial vulnerabilities of faith-based organisation employees. It provides actionable recommendations for SDA Church management to guide employees on loan uptake and for financial institutions to balance lending with clients' financial health through literacy programs and responsible lending practices. Furthermore, it informs government policies on credit regulation and poverty alleviation, addressing the broader

implications of deteriorating financial health, which can lead to workplace distractions, reduced productivity, and increased employer costs (Enrich, 2022). Given the absence of focused studies on Seventh-day Adventist church employees in Western Kenya, this research seeks to examine the nuanced relationship between unsecured personal loans and financial well-being in this underexplored demographic. By focusing on a sample of 291 SDA Church employees in Western Kenya, selected through stratified random sampling, this study aims to clarify the nuanced effects of unsecured loans in a nonprofit, faith-based context, paving the way for future research on other variables and regions.

LITERATURE REVIEW

The financial health of Seventh-day Adventist (SDA) church staff reflects a multifaceted construct encompassing sound financial management, economic resilience, and the pursuit of long-term financial goals. Institutions such as the Consumer Financial Protection Bureau (Gutman et al., 2015) and FinAccess (2019) affirm that financial health entails meeting everyday financial obligations, buffering against unexpected economic shocks, and leveraging opportunities for financial advancement. These dimensions are especially relevant within faith-based organisations like the SDA Church, where formal employment structures and principled financial behaviours create both unique benefits and challenges in promoting financial well-being.

Among SDA personnel in the Western Kenya Union, financial health is intricately connected to both access to and utilisation of unsecured personal loans, especially check-off loans. These credit facilities are made accessible through structured agreements between SDA institutions and financial service providers, allowing repayments to be automatically deducted from employee salaries. With an estimated 85 per cent of SDA staff participating in these loan programs, the organisational setup fosters both financial inclusion and affordability tailored to employee needs.

The literature identifies unsecured personal loans, including short-term credit, salary advances, and

check-off arrangements, as prevalent financial products among SDA staff. This aligns with the FinAccess (2021) definition of financial access, which includes the maintenance of active accounts and engagement with formal financial institutions. Additionally, usage metrics outlined by Njabulo et al. (2022), such as the consistency and duration of loan interactions, offer deeper insights into how SDA employees navigate financial services beyond initial access.

Empirical frameworks, such as those proposed by Jepchumba and Kirui (2018), introduce financial indicators like net worth, solvency, liquidity, and investment ratios, all of which are adaptable for evaluating the financial stability of church employees reliant on credit. Similarly, Makuvaza et al. (2018)'s focus on liquidity, resilience, and goal achievement echoes the practical realities of SDA staff who rely on unsecured loans to finance essential needs and significant life events. By integrating theoretical insights with contextual data, the study advances a robust framework for analysing employee financial health within faith-based institutional settings.

Relationship between Unsecured Loan and Employee Financial Health

Attaining sustainable financial health is a complex undertaking that demands personal financial responsibility, enabling public policies, fair access to financial services, and the availability of reliable financial products (Rhyne, 2020). Within institutions like the SDA Church in Western Kenya, these foundational elements intersect through formal employment systems and structured financial arrangements, particularly check-off loan mechanisms that facilitate employee access to unsecured credit. Though intended to bolster staff welfare, such loans can either promote financial stability or contribute to economic fragility, depending on how they are utilised and managed.

Scholarly literature reflects mixed evaluations of unsecured personal loans. Advocates such as Gutman et al. (2015) suggest that these loans enhance financial mobility by enabling expenditure on essentials like education, housing, and entrepreneurship. Conversely, critics, including

Brennan and Gallagher (2007), warn that easy access to credit may escalate household debt and precipitate long-term financial distress. These contrasting positions are echoed in empirical research: while studies by Mabignay et al. (2022) and Kallomo (2012) report mostly adverse impacts, others, such as Jepchumba and Kirui (2018), Gicheva (2014), and Nangila (2013), highlight positive correlations between unsecured credit access and improved financial well-being.

Nonetheless, the majority of existing research overlooks the specific context of faith-based, nonprofit institutions like the SDA Church, where financial products operate within distinctive governance frameworks and cultural values. Although SDA employees frequently access unsecured loans, particularly check-off facilities, there remains limited evidence disaggregating how these financial tools influence core aspects of financial health: routine financial management, resilience to economic instability, and long-term opportunity creation. For instance, while check-off loans may simplify recurring payments and urgent expenditures, they may also undermine liquidity and curtail adaptive financial choices under rising debt loads.

Moreover, findings from the FinAccess (2021) survey reveal a notable contradiction within Kenya's financial inclusion trajectory: despite expanded access to formal financial services, overall financial health indicators have declined since the initial 2016 assessment. This trend accentuates the necessity of examining access within broader frameworks of financial wellness, particularly in faith-based organisations like the SDA Church, where loan uptake rates among staff reach approximately 85 per cent. This raises pertinent questions about usage behaviours and the existence of institutional safeguards.

While past studies offer a foundational understanding of the relationship between unsecured personal loans and financial health, they often fail to interrogate the lived financial realities of private, nonprofit religious organisations. Specifically, the financial well-being of SDA Church employees who actively engage with unsecured credit remains an underexplored

domain. This study addresses this gap by examining how access and utilisation of unsecured loans affect the financial health of SDA staff in Western Kenya, contributing nuanced insights into institutional credit mechanisms and employee financial outcomes.

METHODOLOGY

This study employed descriptive and regression research designs to investigate the impact of unsecured personal loans on the financial health of Seventh-day Adventist (SDA) Church employees in Western Kenya. West Kenya Union have 16 organisations which were all used in this study. Therefore, the census sampling was used to include all 16 organisations. The target population consisted of 1,120 employees across the 16 organisations within the West Kenya Union. A sample of 291 respondents was selected using stratified random sampling. The 16 organisations were used as strata. Thereafter, simple random sampling was employed in each stratum, as determined by the Krejcie and Morgan table. Data were collected primarily through a researcher-designed questionnaire. The questionnaire was closed-ended with multiple Likert scale questions. The questions were structured in 3 sections. Section A captured demographics, section B captured loan access, section C captured loan usage, and section D captured financial health. The questionnaires will be administered online via SurveyMonkey, where a link was sent to the respondents via email. Supplementary payroll and human resource data were obtained from SDA organisations. A pilot study with 30 employees from East Kenya Union ensured instrument

reliability (Cronbach's Alpha = 0.832). Descriptive statistics, including frequencies and percentages, were used to summarise socioeconomic characteristics, while regression analysis modelled the relationship between loan uptake and financial health. Ethical approval was secured from the University of Eastern Africa, Baraton, and the National Commission for Science, Technology, and Innovation, with permission from the West Kenya Union. Voluntary participation, informed consent, and confidentiality were upheld, with anonymised data and proper citation to avoid plagiarism. The study was conducted with accuracy, avoiding data manipulation. Data were stored on a secure server, anonymised using unique IDs, and accessible only to the researcher and statistician who were handling the data.

RESULTS AND DISCUSSION

When examining the effect of loan uptake on the financial health of the SDA church employees, the researcher used both correlation and regression analysis.

Correlation

To examine the relationship between loan uptake and financial health, Spearman's correlation was applied to measure the strength of the association. The correlation values range from -1 to +1, where a negative value signifies an inverse relationship, and a positive value indicates a direct correlation. A coefficient below 0.3 suggests a weak correlation, values between 0.3 and 0.5 denote a moderate correlation, while coefficients exceeding 0.5 indicate a strong correlation.

Table 1: Correlations Analysis

Correlations		Access of Loans	Usage of loans	Ability to Manage Needs	Ability to Cope	Ability to Invest
Access of Loans	Pearson Correlation	1	.100	-.013	.016	.029
	Sig. (2-tailed)		.088	.821	.784	.623
	N	291	291	291	291	291
Usage of loans	Pearson Correlation	.100	1	-.118*	-.128*	-.141*
	Sig. (2-tailed)	.088		.044	.030	.016
	N	291	291	291	291	291
Ability to Manage	Pearson Correlation	-.013	-.118*	1	.701*	.716*



Needs	Sig. (2-tailed)	.821	.044		.000	.000
	N	291	291	291	291	291
Ability to Cope	Pearson Correlation	.016	-.128*	.701*	1	.686*
	Sig. (2-tailed)	.784	.030	.000		.000
	N	291	291	291	291	291
Ability to Invest	Pearson Correlation	.029	-.141*	.716*	.686*	1
	Sig. (2-tailed)	.623	.016	.000	.000	
	N	291	291	291	291	291
*. Correlation is significant at the 0.05 level (2-tailed).						

From Table 1, the findings indicate a weak but significant negative correlation between loan usage and employees' ability to manage daily financial needs, cope with financial shocks/risks, and invest in future opportunities. This is reflected in correlation coefficients of -0.118, -0.124, and -0.141, with corresponding P-values of 0.044, 0.030, and 0.016. Additionally, no significant correlation was found between loan access and financial health.

The findings reveal a statistically significant, albeit weak and negative, correlation between unsecured personal loan usage and financial health. Specifically, individuals reliant on such credit mechanisms face challenges in meeting daily financial obligations, managing financial risks, and investing in future opportunities. This outcome diverges notably from Gutman et al. (2015), who argued that access to credit, particularly through personal loans, serves as a financial catalyst for middle- and low-income earners. Their research highlighted credit as a facilitator for upward mobility, enabling asset acquisition (e.g., homes, vehicles), educational advancement, and entrepreneurial activities.

The disparity between the two studies may reflect contextual and methodological differences. While Gutman et al. evaluated aggregate credit benefits, the current study isolates the implications of unsecured loans, which often carry higher interest rates and shorter repayment periods, potentially undermining long-term financial stability. Moreover, the interpretation should acknowledge that access to credit does not uniformly translate to improved financial health; it may vary based on usage patterns, financial literacy, and socioeconomic conditions.

The findings of this study are also different from the findings of studies done by Jepchumba and Kirui (2018), Gicheva (2014), and Nangila (2013), who found a strong positive correlation between unsecured personal loans and the financial well-being of employees. These contrasting findings suggest that loan impact depends on various contextual factors, including borrower behaviour, economic environment, and the type of loans issued. If loans are structured responsibly and used wisely, they can indeed enhance financial health, but reckless borrowing or unfavourable loan conditions can lead to financial distress.

These findings suggest that frequent use of unsecured personal loans may contribute to financial instability. While the relationship is weak, the negative correlation indicates that individuals who rely on such loans may struggle to manage everyday expenses, handle unexpected financial shocks, and invest in long-term opportunities. This could be due to high interest rates, recurring debt cycles, or inadequate financial planning. This implies that reliance on unsecured personal loans, while convenient, may hinder financial health rather than support it. Encouraging better financial literacy, budgeting strategies, and alternative borrowing methods could help individuals improve their financial resilience and long-term stability.

Regression Analysis

Following the correlation analysis, which identified a relationship between loan usage and financial health, the researcher aimed to determine the extent of this association. To achieve this, linear regression was employed to further analyse and explain the nature and strength of the relationship between loan usage and financial health.

Table 2: Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.132 ^a	.018	.014	.84483
a. Predictors: (Constant), usage of loans				

Table 2 presents the R and R² values. The R value, which represents the simple correlation, is 0.132, indicating a weak relationship between loan usage and financial health. The R² value reflects the proportion of variation in the dependent variable,

financial health, that can be attributed to the independent variable, loan usage. In this study, only 1.8 per cent of the total variation is explained, highlighting a very low degree of influence.

Table 3: ANOVA

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3.680	1	3.680	5.156	.024 ^b
	Residual	206.269	289	.714		
	Total	209.949	290			
a. Dependent Variable: Financial Health						
b. Predictors: (Constant), Usage of loans						

Table 3 presents the ANOVA results, which assess the overall significance of the regression model and its ability to fit the data effectively. The findings indicate that the regression model is statistically significant, demonstrating strong

predictive capability for the dependent variable ($p < 0.024$). Since this p-value is below the 0.05 threshold, it confirms that the regression model meaningfully predicts financial health.

Table 4: Coefficients

Coefficients ^a						
Model		Unstandardised Coefficients		Standardised Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.923	.171		17.135	.000
	Usage of loans	-.019	.008	-.132	-2.271	.024
a. Dependent Variable: Financial Health						

Table 4 above gives the explanation of financial health from the usage of loans, as well as determines whether the usage of loans contributes statistically and significantly to the model.

$$Y = \beta_0 + \beta_1 + \beta_2 + \epsilon$$

Financial Health = 2.923 (Constant) - 0.019 (usage of loan)

From the above finding, 2.923 (constant) is the predicted financial health when there is zero loan usage. In other words, if the employees do not use loans at all, their financial health is expected to be 2.923. The negative coefficient of the usage of

loans suggests that increased usage of loans is associated with a decline in financial health. This implies that a single unit increase in loan usage will reduce financial health by 0.019 units.

The finding of this study further implies that higher reliance on loans might negatively impact the financial stability of the SDA church employees in Western Kenya, possibly contributed by increased debt burdens or financial risks. The SDA church employees in Western Kenya who excessively depend on loans may experience financial strain,

reducing their overall financial stability. The findings of this study support Mabignay et al. (2022) and Kallomo's (2012) conclusions from their studies that unsecured personal loans have a predominantly negative impact on employees' financial health.

Similarly, Getui et al. (2023) also established that over-reliance on traditional financial sources, including loans, contributed to financial instability among employees and the institution itself. They emphasised that excessive borrowing, especially unsecured loans, increases financial strain due to high repayment obligations and interest rates, ultimately reducing overall financial security.

CONCLUSION AND RECOMMENDATIONS

Conclusion: This study determined the effect of unsecured personal loans on the financial health of Seventh-day Adventist (SDA) Church employees in Western Kenya, yielding several key conclusions. Firstly, SDA Church employees receive salaries through banks, SACCOs, and direct employer disbursements, accessing unsecured personal loans with minimal security requirements. Secondly, these employees frequently rely on unsecured personal loans, using them almost constantly. Thirdly, employees struggle somewhat to manage daily needs and cope with financial shocks/risks, remaining neutral on their ability to invest in future goals and opportunities. Lastly, a significant, negative, and weak relationship exists between unsecured personal loan usage and financial health, with increased loan usage linked to declining financial well-being. For faith-based institutions like the SDA Church, which employ large numbers in well-defined roles, findings underscore the importance of implementing comprehensive financial literacy and wellness initiatives. With increased reliance on unsecured personal loans correlating with declining financial well-being, such organisations should actively promote financial education focused on responsible

borrowing, effective budgeting, and prudent debt management. The communal nature of these institutions also offers a strategic platform to influence financial behaviour positively by leveraging moral leadership and social cohesion. From a policy standpoint, these findings urge Kenyan regulators to bolster oversight of unsecured lending, particularly targeting structured yet economically vulnerable employee groups. Enhancing safeguards for consumers, ensuring clarity in loan agreements, and expanding access to alternative financing mechanisms such as cooperative-based credit systems and well-regulated SACCOs could reduce the long-term risks associated with unregulated borrowing. Accordingly, a coordinated response involving both organisational reforms and policy interventions is critical to mitigating financial vulnerability tied to rising unsecured loan uptake and fostering sustained economic resilience among community-centred workforces.

Recommendations: Based on these findings, several recommendations are proposed. To address salary disbursement channels and loan access, the SDA Church should enhance financial literacy programs and offer workshops to guide employees in making informed loan decisions. Given the frequent loan usage, employees should be encouraged to adopt financial literacy, alternative savings plans, and responsible borrowing to reduce overreliance on unsecured loans. To improve financial resilience, the church should introduce wellness programs focusing on budgeting, savings, and risk management, alongside providing access to emergency funds or insurance. Finally, to mitigate the negative impact of loan usage, the church should promote responsible borrowing through policies encouraging secured loans with lower interest rates and manageable repayment structures. For future research, studies should explore additional loan uptake variables beyond access and usage and extend the investigation to other Kenyan regions to validate these findings.

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