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Pay Checks to Pay Loans: Financial Management of Teachers

Joie Lyka F. Salido

MPA Student, Master in Public Administration, Northwestern Visayan Colleges

Abstract

This study focused on the financial management of teachers in Ibajay Integrated School and Naisud Elementary School. It determined the extent of loan dependence in terms of psychological and emotional, economic and financial and environmental and social as well as the relationship of these effects to the profile of the respondents. The researcher used survey research design to obtain data from the population. Respondents were composed of forty-eight teachers of Ibajay Integrated School and Twenty-two teachers of Naisud Central School which were determined through purposive sampling. The data were gathered by distributing questionnaires to the after the approval of school administrators to conduct the survey. Resources such as books, journals and articles were used as supplementary materials. The statistical tool utilized were percentage, weighted mean, chi-square and Pearson's correlation. Findings showed that majority of the respondents graduated with a bachelor's degree. Most of the teachers served for 6 to 10 years and 35 of them had a position of teacher 3. Participants generally receive compensation between 30,001 to 40,000 with most of them having none to one child. Among the three mentioned factors, two of them were rated as sometimes and one with rarely. It is then recommended that respondents should strengthen financial literacy, understand the value of savings, create budget plans and investments, develop awareness of the risks and adopt responsible borrowing.

Chapter 1
INTRODUCTION
Background of the Study

Financial literacy is important as it provides long term stability allowing people to handle money prudently, prevent unnecessary liability, and make informed choices about saving and investing. The day to day living expenses may burden an individual therefore, it is crucial that one knows how to budget monetary values efficiently.

Public school teachers in the Philippines face significant challenges with debts that may cause stress, anxiety and even decrease their performances. The lack of understanding and knowledgeable decision creates a devastating effect. Understanding how money flows in and out is more than just budgeting, but it also calls for the need of discipline especially at times where money is limited. An effective way of managing finances creates a big impact in one's life, hence, teachers that ensures living within the means and creating a room for saving lives a better life compared to those who rely on loans for survival. Knowing how to handle money does not only lessen worry for the future but gives confidence to the decision an individual may make for what is to come. Having stability enables the teacher to become prepared to whatever circumstances may happen tomorrow. While those who struggle with finances may suffer to drastic effects such as high debt accumulation, poor saving and little to no retirement plan. These effects could lead to distress and impact the performances of teachers.

Though there are many factors why teachers depend on loans in order to make ends meet, it is vital to recognize the risk in every action taken for a temporary financial freedom. The difficulty of breaking the cycle may lead to poor financial decisions. Thus, this study is conducted to understand the financial behavior of teachers in Ibajay Integrated School and Naisud Central School and their attitude towards debt, how they handle finances and what intervention plan could be recommended.

Statement of the Problem

This study assessed the financial management of teachers in Ibajay Integrated School and Naisud Central School of Ibajay, Aklan, basis for proposed human intervention plan.

Specifically, it seeks to answer the following questions:

1. What is the profile of the teachers in terms of

1.1 educational attainment,

1.2 years in service,

1.3 position,

1.4 monthly salary,

1.5 number of children and

1.6 no. of years practicing debt accumulation?

2. What is the level of loan dependence of teachers in terms of:

2.1 Psychological and Emotional

2.2 Economic and Financial

2.3 Environmental and Social

3. Is there as significant relationship between the profile of respondents and the level of loan dependence of teachers?

4. What proposed intervention plan can be formulated as an outcome of the study?

Null Hypothesis

The researcher tested the hypothesis, "there is no significant relationship between the profile of respondents and the level of loan dependence of teachers"

Theoretical Framework

This study was anchored the Theory of Reasoned Action (TRA) that was developed by social psychologists Martin Fishbein and Icek Ajzen in the 1970s. It is an effective framework for investigating and developing the financial management of teachers because it put emphasis on the action driven by intention which directly shaped by a teacher's personal attitudes when it comes to money and other influences. The theory was also applied in the study of Tumaliuan (2025) Financial Attitude and Practices among Public School Teachers in Iloilo wherein the analyzation suggested that teachers financial attitudes affects their financial practices and how they handle expenses including loans.

Thus, the theory was used in this study to guide researcher to further understand how teachers manage their finances and how different factors affects their decisions involving money.

Conceptual Framework

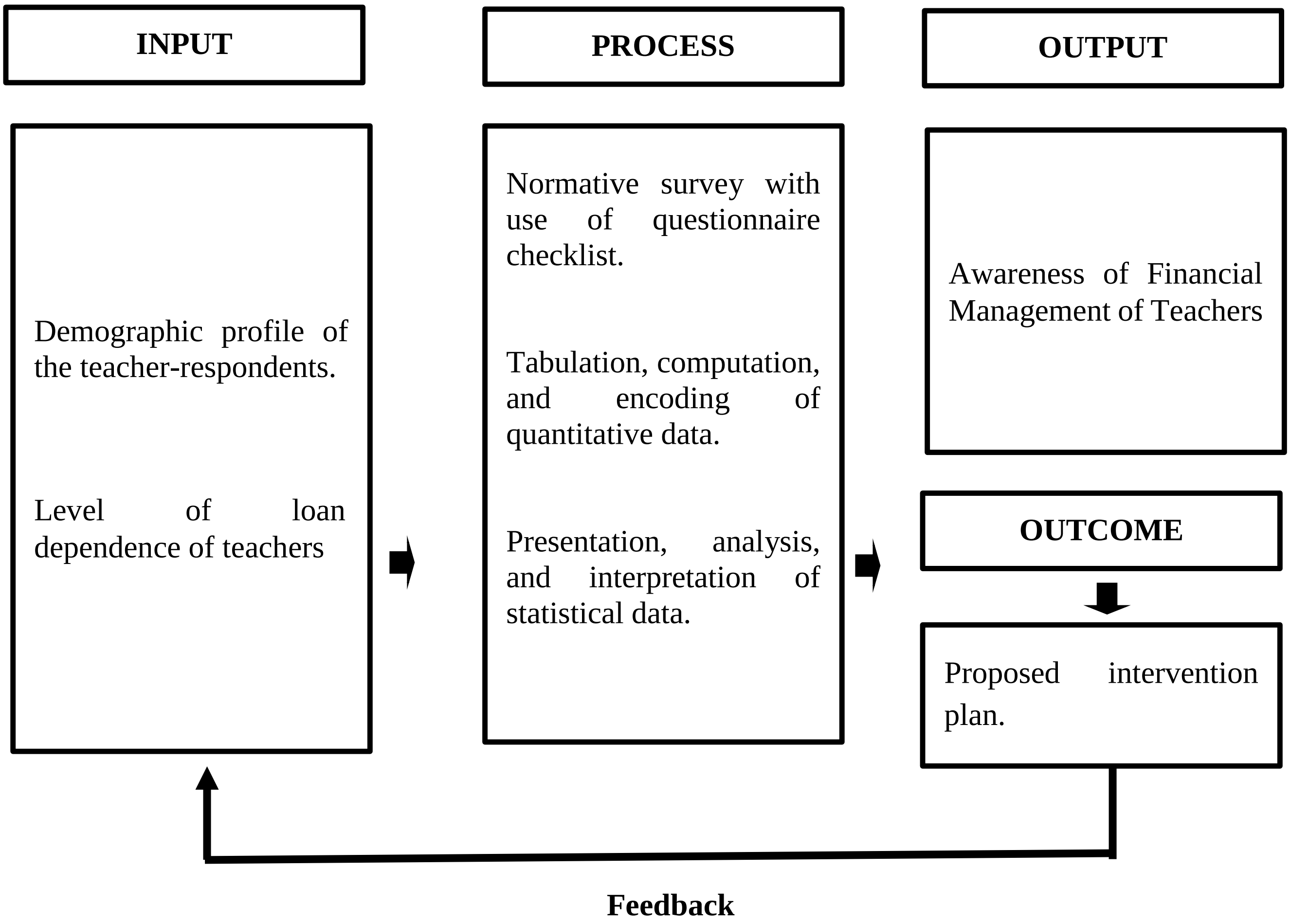
The concept focused on the impact of financial management to the behavior and loan dependence of the teachers in Ibajay Integrated School and Naisud Central School. The concept organized the ideas to support the researcher in understanding the factors, which influenced the actions of teachers in managing their financial means. The concept allowed the researcher to widen the scope of the research. Thus, providing essential support to the research. This study was conceptualized because there were some factors such Psychological and Emotional, Economic and Financial, Environmental and Social that may affect loan dependence of the teachers and how is it connected with their financial management.

Research Paradigm

The hereunder conceptual paradigm as presented by input, process, output, and outcome or IPOO model, taken from the work of Mezo & Mezo (2014) was adopted.

The input deals with the demographic-profile of teacher-respondents and the level of loan dependence of teachers in Ibajay integrated School and Naisud Central School of Ibajay, Aklan; the process deals with the normative survey with use of questionnaire checklist; tabulation, computation, and encoding of quantitative data; and presentation, analysis, and interpretation of statistical data; the output deals with awareness of financial management of teachers; and the outcome deals with the formulation of intervention plan. Figure 1 presents the conceptual paradigm of the study.

Figure 1. Conceptual Paradigm of the Study



Scope and Limitation of the Study

This study focused on the financial management of teachers in Ibajay Integrated School and Naisud Central School. The data collection was limited and administered to forty-eight (48) teachers of Ibajay Integrated School and twenty-two (22) teachers of Naisud Central School. Participants were purposely picked by the researcher. This study was done through the utilization of questionnaires to the teachers as a survey and reference.

Significance of the Study

The vital results of this study will be beneficial to the following:

Teachers. The findings of this research will help teachers become more aware of their financial status and be able to make decision wisely. It reduces stress and anxiety as a result of financial stability and security.

Students. Teachers that are less stressed gives will focus more on their performance allowing the students to experience quality learning. Teachers who practice financial literacy could influence students by equipping with concepts that are derived from real-life learnings.

School Administrators and Education System. Teachers who are financially stable tends to stay working in the institutions they were deployed. Financially responsible teachers are usually more attentive and effective leading to a better teaching performance.

Future Researchers. This study can serve as reference that will give researchers the idea for further analyzation and interpretation

Definition of Terms

Debt Accumulation is the steady and continual build-up of financial liabilities over time, usually when spending or borrowing exceeds income. It represents a growing, compounded burden of principal and interest, often indicating, poor financial management.

In this study, the increasing, systemic dependence on loans to cover everyday living expenses, domestic needs, and education costs because of low salaries and insufficient financial planning.

Economic applies to the production, distribution, and use of income, wealth, and commodities.

In this study, these are the factors that influence teacher financial management including low, often stagnant, salaries relative to the cost of living, high levels of personal debt, and, commonly, a lack of financial literacy regarding investments and retirement planning.

Emotional pertains to how one feels including the regulation of moods and reactions. It involves the ability to experience, manage, and express emotions in healthy ways.

In this study, it is the feeling that affects how the teachers decide and budget their expenses.

Environmental relates to the natural world and the impact of human activity on its condition.

In this study, it is used as the conditions surrounding the teacher.

Financial Management is the strategic planning, organizing, directing, and controlling of an organization's financial resources to achieve business goals, maximize stakeholder value, and ensure long-term sustainability. It involves managing cash flow, budgeting, investment decisions, raising capital, and mitigating risks.

In this study, financial management is defined as the ability of teachers in handling financial means that involves budgeting, long term planning and loan management.

Loan is a financial transaction where a lender provides a sum of money (principal) to a borrower, who agrees to repay it—usually with interest—over a set period. It acts as a debt obligation, requiring regular, scheduled repayments**.**

In this study, it refers to the financial products that teachers acquire to help with expenses and other personal reason.

Teacher (also called a schoolteacher or formally, an educator) is a person who helps students to acquire knowledge, competence or virtue. Informally the role of teacher may be taken on by anyone (e.g. when showing a colleague how to perform a specific task).

In this study, the same definition was used.

Psychological refers to cognitive processes including perception, memory, and rational thinking. It involves how one thinks about and processes situations.

In this study, it means how the teachers perceive financial management and how they act in circumstances involving money.

Social means the interactions, relationships, and organization of living beings—primarily humans—within a community.

In this study, these are factors that affects the financial decisions of the teachers such as the external burdens, cultural standards, interpersonal affairs, and media influences that shape how teachers spend, save, invest, and manage money.

Chapter 2

REVIEW OF RELATED LITERATURE

Foreign Literature

For every action and decision involving money, it was said to be justified by information taken and acquired. This information was used to integrate with their own perception of how the world works. And yet, the accuracy of the details was not guaranteed and could be incomplete causing misleading idea. For some, it could be a reason for being trapped in a circumstance that they never wanted to be in such as being influenced by rotten marketing or investing into something that could lead to losses. Having no idea of what they are doing results to consequences. Hence, the financial decision a person does at the moment feels like it was right or perhaps, they make themselves believe that it was indeed the best option to take. For most individual, the action was shaped and founded in their own exclusive experiences (Housel, 2020).

The importance of financial literacy to individuals, households, and nations is evident and could not be denied. It is the function of the financial choices of decision-makers that brings them economic well-being in all levels. How they are able to further economic prosperity depends on their views and actions taken. (Lopus, Amidjono & Grimes, 2019). Factors affecting choices concerning finances could be different from one person to another. Things that affect monetary value such savings and debts require a planning that could help a person with finances.

However, understanding the motives behind these selections is crucial, for example, the investment choices one makes is a key stage in attaining true satisfaction in life and financial development. A strong purpose-driven approach is vital to identify what actions should be taken and a clear view point of goals set for financial stability. Financial decisions often depend on external factors like economic circumstances and personal reasons. The Academic literature, such as 'The Psychology of Money' by Morgan Housel proposed that personal understandings and societal stimuli suggestively affect financial behavior (Portnoy & Brown, 2020).

Monitoring each person's spending habits can be one of the most difficult parts of developing a budget and handling finances. Planning for savings is also an essential element of efficient money management. A budget will show whether current expenditures are greater than or less than income. Exploring diverse strategies is necessary for saving and how to utilize the savings if one is currently spending less than they earn should be taken in account. (Zhang et al., 2020).

Additionally, one way to start budgeting is to keep track of one's income, expenses, and debts. It can be beneficial to look at prior bank, credit card, benefit, and income statements as well as bills. Examine as many recent bills and statements as possible to gain an understanding of the usual trends in income and expenses. It also allows an individual to have a better look of which expenses contribute to the most part of the income and could come up with a possible solution to minimize the cost incurred.

Thinking about the reasons why certain bills are more costly during specific times of the year is a good idea. After covering necessities and unforeseen costs, one should make sure to set aside money for desired purchases. This allows an individual to manage debts that comes with shortage of income (Selby et al., 2021).

Evidences had showed that financially knowledgeable people are more proficient in positioning their personal economic goals with justifiable financial practices, such as environmentally conscious spending and investing (OECD, 2020).

Local Literature

The teachers' financial well-being reflects their thoughts and emotions regarding their financial status, including their capacity to handle unforeseen costs, safeguard their financial future, and also having fun. The teachers whose perception of financial security and their confidence in managing unforeseen expenses were grounded to sound tactics suggested that they typically have a high degree of financial well-being. (Manalo, Uy & Bayona, 2023).

Indeed, public school educators face various financial difficulties, including family obligations, children's education costs, salary stagnation, increasing healthcare expenses, and the need to purchase classroom supplies out-of-pocket. The issue of teacher debt has grown over time due to their dedication to meeting family, personal, and professional needs. Consequently, teachers' financial management is significant, influencing their fiscal strategies and their overall impact. (Tagapulot & Macasilang, 2023). The link between personal finance management methods, in connection with budgeting, debt management, retirement preparation, savings are important factors to be considered. These are vital for improving financial security, reducing financial strain, and enhancing general welfare (Vasquez et al., 2025). While these factors showed significant links, it is indeed important to analyze and know the cause for a good intervention plan to be applied.

Although it is difficult to change the borrowing culture in public schools, reducing the effects could be possible. Numerous studies have been carried out to determine the causes of debt accumulation and how it relates to both physical and mental health. Some educators require mental and spiritual assistance and are dependent on loans.

However, denial of having a debt dependence is not new as some teachers create their own perception and reasons for their actions. A suggested government measures, such as lowering debt rates and offering financial and legal course could be a helping hand for this problem. Additionally, the more dependent teachers are in loan, the less they are motivated to pay for it. (Doroy, 2025).

Foreign Studies

The results of the survey conducted by Zaenal and his co-authors (2024) demonstrated that socio-economic condition of teachers showed that most of them earn modest wages. The variations with expenses every month indicates differences in lifestyle or daily needs. The high percentage of teachers with debt reflects current financial strains, and notable discrepancies in their monthly expenditure. The majority have few assets, which limits their financial well-being and makes it difficult for them to handle emergencies or raise their standard of living. Most of the teachers rely on their pay as their primary source of income, but they encounter significant obstacles with regard to whether their compensation is sufficient to cover their daily expenses and setting aside money for long-term investments. Even while the value of investing and emergency reserves is acknowledged, long-term financial planning is still difficult (Zaenal et al., 2024).

Based on the analysis and discussion conducted by Apriani, Kadori & Sutrisno, (2024), it can be concluded that as an individual's level of financial literacy increases, the more adept they are with handling finances. This connection emphasizes how crucial financial education is to enabling educators and staff to make wise financial resource decisions, which enhances their general financial security and wellbeing.

Financial abilities were shown to be the most significant predictor among the several aspects of financial management. This implies that the respondents understand the importance of financial literacy in their day-to-day lives. Effective financial management requires a variety of financial abilities, including the capacity to save, control debt, and make plans for future expenses. The widespread consensus regarding the significance of financial skills highlights the necessity of maintaining emphasis on these competencies as part of larger financial literacy programs, guaranteeing that people are prepared to successfully manage their financial obligations.

The practical aspect of financial education is emphasized by the focus on financial skills as a crucial part of financial literacy. For educators and staff of the study, having strong financial skills entails more than just comprehending financial concepts; it also involves using that knowledge in real-world scenarios to accomplish financial objectives, steer clear of needless debt, and create a stable financial future. This useful application of financial literacy is essential since it improves individual financial management and supports the institution's overall financial stability. Teachers and staff set a good example for children and the larger community as they continue to hone their financial abilities, creating a culture of resilience and financial responsibility that may have long-term advantages.

The study by Zulaihatia, Susantia & Widyastut (2019) has observed Teachers' financial behavior, which can be divided into four categories: saving, shopping, long-term planning, and short-term planning, was positively impacted by financial literacy. A high degree of financial literacy can help people save more money for the future, compare prices before purchasing, make sales while shopping, set financial goals, and create a short-term and long-term budget. Overall, this study demonstrated that financial literacy helped consumers make prudent decisions and engage in productive financial behavior. According to the study's findings, the government should support financial education to raise people's degree of financial literacy about capital markets including stocks, bonds, and mutual funds.

Future research must assess the impact on financial behavior, particularly for long-term planning, such as retirement planning and investment behavior, and raise public awareness of managing their financial resources through financial education to improve financial literacy. The impact of financial literacy on financial well-being is a significant issue that has not received enough attention.

According to the study of Unhawattanangkun & Jariyarangsirog(2025), the financial literacy the instructors as the subject of the studynmay be divided into three categories: 1) financial knowledge, 2) financial conduct, and 3) financial attitudes. In order of highest to lowest score, the instructors' financial literacy components are as follows: attitudes, financial behavior, and financial knowledge. In terms of financial literacy, more than half of the teachers have a high level of financial literacy in all three components when taking into account the number of areas scoring over the predicted value, indicating that the financial literacy component is at a high level. Round one-third of the teachers have a high level of financial literacy in two components, and only a few teachers have a high level of financial literacy.

Local Studies

The study by Banggat and Amoguis (2025) first looked at public school teachers' loan dependency and how it related to their demographic traits. Most of the respondents were married, had one or two children, and were either employed in the public or private sectors. Teachers were found to be heavily reliant on loans, particularly in terms of affordability and accessibility. Financial obligations and needs, particular investments and purchases, and individual objectives and aspirations came next.

The results suggested that teachers usually rely on loans to achieve personal goals and financial goals, as well as to meet basic family needs. Furthermore, when sex and civil status were categorized as loan dependence, there were no significant differences. However, significant differences have been found based on departmental levels, the occupation of spouses and the number of children, suggesting that these factors affect teacher finances. The results imply that knowledge in managing their finances was low in saving, that for many, regularly saving is not a habit, and that its underlying cause does not have enough excess money after expenses. These indicate that teachers are unaware of the importance of saving money, for their short-term or longterm goals. Their inability to manage their money forced many of them into a situation where they could hardly save money for future use. In terms of investing, their lack of awareness and understanding of these financial instruments is limiting their potential to acquire passive income, build up wealth, and secure a comfortable retirement life in the future. The results of the study revealed that there is no significant difference in the personal financial management of teachers when grouped according to sex, teaching position, and income. On the other hand, there is a significant difference between the personal financial management practices of teachers when grouped according to age, civil status, length of service, and assets.

Ecija (2020) noted in his study that the only financial management practices carried out by the respondents are budgeting and debt management servicing. Conversely, surveyed public school teachers lack skill in investing. Regarding financial well-being, the mere presence of funds to satisfy financial obligations is notably significant. In terms of the connection between financial well-being and financial management practices, only two variables demonstrate significant associations. These refer to the accessibility of funds to ensure financial stability and expenditures, as well as the accessibility of funds for enjoying time with family or loved ones and spending habits.

The study illustrates the connections between financial well-being and financial capability regarding the availability of funds to fulfill financial obligations and job positions; the availability of funds to ensure a secure financial future and marital status; and the availability of funds for educational advancement and marital status. A person's financial well-being does not heavily depend on their habits and financial skills. People prioritize various aspects; income or net worth, although significant, do not entirely or accurately reflect financial wellness

The findings of the research made by Porteza (2023) suggest that the respondents from public school teachers must improve their personal financial management skills in budgeting, saving, investing, and borrowing. Additionally, the interview results showed that most of them face unstable finances, resulting in frequent financial crises due to emergencies and unexpected financial events. Most people believe that budgeting is the best solution to address the financial shortfall, and they are unable to save a consistent sum due to low income. Financial planning is crucial for many of them, though there are cases where most of them apply for loans due to unforeseen expenses that are beyond their control. They think that the most effective method to manage loans is to create a business for additional income and prevent taking out loans. Based on the results and conclusions drawn from the research, it is suggested that financial literacy initiatives via workshops and seminars for educators be offered to expand their understanding of financial management and enable them to handle their finances in alignment with their priorities.

Results from the study of Maribao & Narido (2025) revealed that educators possessed strong financial literacy, especially regarding everyday financial activities, but demonstrated minimal comprehension of risk and return. Their financial management strategies received high ratings, although extensive credit card usage indicated potential budgeting issues. A strong positive correlation between financial literacy and financial management was identified. Significant variations in financial habits appeared when categorized by age, income, and education.

These distinctions emphasize the necessity of customized financial education initiatives to meet the specific requirements of teachers with diverse characteristics, including age, income level, and academic history. The significance of these results emphasizes the necessity for ongoing enhancement of financial literacy initiatives to guarantee that educators are adequately prepared to handle their finances efficiently, thereby boosting their overall well-being and job satisfaction. The research found that enhancing educators' financial literacy—particularly in areas like risk evaluation, saving, and credit management—is essential for sustainable financial health

The results of the study made by Panela & Albay (2025) showed that the respondents possess a moderate degree of financial literacy concerning financial knowledge, financial management, credit and debt management, savings and retirement, as well as financial investment. Multiple problems related to financial literacy were recognized. These factors encompass significant dependence on loans, minimal family savings, and negative views about retirement. The findings of the study indicate that respondents need to enhance their financial literacy to effectively make informed financial decisions and optimize their available financial resources.

The study made by Zerna (2024 provided information about teachers' financial understanding, worries, and overall wellness, emphasizing aspects that greatly affect their personal and professional lives. Teachers possess a moderate level of financial literacy, especially concerning their financial knowledge, skills, and awareness. Conversely, their financial abilities are evaluated positively, indicating a gap between understanding and real-world use.

Although teachers may excel at handling short-term financial responsibilities, they might require a more thorough comprehension of long-term financial strategies, like investing or planning for retirement. This disparity has considerable consequences for their future financial stability, especially given their low earnings. The results indicate that teachers' financial worries are most intense regarding their financial objectives, which are rated at a high literacy level. Nonetheless, their decision-making processes are somewhat informed, and there is potential for enhancing their financial security.

This disparity suggests that although teachers might possess distinct financial objectives, they may lack the decision-making abilities and assurance necessary for accomplishing them efficiently. These circumstances can result in heightened financial pressure and diminished overall wellness. Wherefore, the need of greater understanding of how finances affect all aspect of teacher's well-being is a vital force that gave them confidence to manage their household regarding expenses.

While the studies mentioned and highlighted the importance of financial management in the lives of the teachers, it could be noted that there are several gaps available in relation to the core of the study. There was a limited specific and in-depth analysis of factors presented through the experiences of the respondents in connection to their loan dependence.

Also, though the profile of the respondents were mentioned and tackled, the connectedness to the factors of this study was not strongly visible. It could be noted that this aspects may affect the tendency of teachers borrowing but a deeper comprehension of its influences is further needed.

Hence, anchored to the gaps mentioned, the study will explore the teachers' financial management in relation to their loan dependence. It will also tackle the connection between the profile of the respondents and the factors such as psychological and emotional, economic and financial, environmental and social. Then, determine the possible intervention to be applied to address the issue presented.

Chapter 3
METHODOLOGY

This chapter contains the research design, respondents of the study, sampling technique, research instrument, data gathering procedure and statistical treatment.

Research Design

The researcher chose survey research design since the research was conducted from a population and generalized results from the sample to the population. Surveys are useful in describing the characteristics of a large population. No other research method could provide this broad capability, which ensures a more accurate sample to gather targeted results in which to draw conclusions and make important decisions.

Respondents of the Study

The respondents of this study were the forty-eight (48) teachers of Ibajay Integrated School and twenty-two teachers of Naisud Central School. The teachers were chosen as respondents based on the criteria necessary to gather data for the study. The information collected from the respondents will ensure the study's validity and reliability.

Sampling Procedures

Purposive sampling was utilized in this study where respondents were intentionally selected based on the characteristics and knowledge that were applicable with the objectives of the paper. This method enables the researcher to collect in-depth data that will provide relevant insights and outcomes. Participants were chosen deliberately, not randomly, to align with explicit study objectives.

Data Gathering Instrument

The data gathering instrument used by the researcher in this study was the questionnaire. A set of question was prepared by the researcher which aim to collect essential data for the study to progress. The researcher also identified the topics which will be covered by the questionnaire and assure its relevance to the study. The instrument was designed for the respondents to answer questions concerning their profile. In addition, factors such as psychological and emotional, economic and financial, environmental and social were rated using modified Likert Scale to determine the degree of its effect to the respondents' loan dependence.

Data Gathering Procedures

The gathering of data was conducted by the researcher herself. The researcher personally asked permission from the principals of Ibajay Integrated School and Naisud Central School to gather the data. The researcher then administered the distribution of questionnaires to the target respondents.

The teachers were fully aware of the objective of this study and were properly briefed about how to answer the questionnaires. The respondents were given time to answer the set of questions and the researcher afterwards, retrieved the data for analyzation. The data gathered were treated with confidentiality.

Statistical Treatment

The data gathered in this study were subjected to the following statistical treatment.

1. **Percentage Frequency Distribution**

Formula: %=f/n x100

Where:

f= Frequency of responses
n= total number of respondents
100= is the constant in order to get the percentage

2. Weighted Mean

Formula: $x = \sum \frac{\lfloor f(w) \rfloor}{n}$

Where:
x= weighted mean
f= frequency of response
w= weight of response
$\sum$ = summation
n= total no. of respondents

3. Chi Square

Formula:
$\chi^2 = \sum(O_i - E_i)^2/E_i,$
Where: χ^2 = Chi Square
O_i = observed value (actual value)
E_i = expected value.

To interpret the level of loan dependence, the following Likert scale was used:

Scales	Range	Verbal Interpretation
5	4.5 – 5.0	Always
4	3.5 – 4.4	Often
3	2.5 – 3.4	Sometimes
2	1.5 – 2.4	Rarely
1	1.0 – 1.4	Never

4. For the degree of relationship, Pearson Moment Correlation was used.

$\pm$ 1	Perfect Positive (Negative) Correlation
$\pm$ 0.91 - $\pm$0.99	Very High Positive (Negative) Correlation
$\pm$0.71 - $\pm$0.90	High Positive (Negative) Correlation
$\pm$0.51 - $\pm$0.70	Moderately Positive (Negative) Correlation
$\pm$0.31 - $\pm$0.50	Low Positive (Negative) Correlation
$\pm$0.01 - $\pm$0.30	Very Low Positive (Negative) Correlation

Chapter 4
PRESENTATION, ANALYSIS AND INTERPRETATION OF DATA

This chapter presents the data gathered from the teachers of Ibajay Integrated School and Naisud Central School who served as respondents of this research. It also provided the analysis and interpretation of data that are organized according to the research questions enumerated in this study.

1. Profile of Respondents

Profile of the respondents are presented in terms of their educational attainment, years in service, position, monthly salary, number of children and number of years practicing debt accumulation.

Table 1. 1
Educational Attainment

Educational Attainment	Frequency	Percentage (100%)
Bachelor's Degree	42	60
Master's Degree	27	39
Doctorate's Degree	1	1
Total	70	100%

Table 1.1 shows the educational attainment of respondents. There are 42 respondents who are graduates of bachelor's degree equalizing to 60 percent; 27 have master's degree or 39 percent and only one gained a doctorate degree or 1 percent of the overall number of respondents.

Table 1.2
Years in Service

Years in Service	Frequency	Percentage (100%)
Less that a year	4	6
1 – 5 years	16	23
6- 10 years	22	31
11- 15 years	7	10
16 above	21	30
Total	70	100%

Table 1.2 features the years in service of respondents. The data shows that there are 4 participants who served less than a year or 6 percent; 16 individuals worked for 1 to 5 years or 23 percent; 22 are in service for 6 to 10 years or 31 percent; 7 taught for 11 to 15 years or 10 percent while 21 stayed for 16 years and above or 30 percent of the population.

Majority of the respondents are in service for a long time, it generally means they are highly experienced educators. These teachers have likely been accustomed to the teaching settings and comprehend institutional policies.

Table 1.3
Position

Position	Frequency	Percentage (100%)
Teacher 1	24	34
Teacher 2	5	7
Teacher 3	35	50
Master Teacher 1	4	6
Master Teacher 2	2	3

Total	70	100%

Table 1.3 reflects the position of respondents. The number of teacher 1 position equalized to 24 participants or 34 percent. There are 5 individuals who are teacher 2 or 7 percent. 35 of the respondents are teacher 3 corresponding to 50 percent. The master teacher 1 position takes 4 or 6 percent while master teacher 2 has 2 earning 3 percent.

Most of the respondents are considered highly proficient or individuals who had sophisticated understanding of the school challenges. For teacher 3 who hold the most number, this implies that respondents are generally motivated by career advancement and are experts with educational accomplishments. Followed by teacher 1 position indicating an entry level that focuses on experiences and professional development. The master teacher level signifies senior educators with high level capabilities and knowledge.

Table 1.4 Monthly Salary

Monthly Salary	Frequency	Percentage (100%)
30,001 – 40,000	64	91
50,000 above	6	9
Total	70	100%

Presented in table 1.4 is the monthly salary of respondents. It reveals that 64 or 91 percent have 30,001 to 40,000 of compensation every month in comparison to 6 participants or 9 percent, which earns 50,000, and above. The data suggests that most of the teachers belonged to middle class, a stable and modest earning. However, these are income before payments such as loans and other expenses.

Table 1.5 Number of Children

No. of Children	Frequency	Percentage (100%)
0	15	21
1	20	29
2	14	20
3	16	23
4	5	7
Total	70	100%

Exhibited in table 1.5 is the number of children of respondents. 15 or 20 percent individuals have no children; 20 or 29 percent have one children; 14 or 20 percent have 2 children; 16 or 23 percent have 3 children while 5 or 7 percent have 4 children.

Table 1.6 No. of Years Practicing Debt Accumulation

No. of years practicing debt accumulation	Frequency	Percentage (100%)
1 to 3 years	18	26
4 to 6 years	15	21
7 to 10 years	9	13
10 to 13 years	13	19
14 years above	15	21
Total	70	100%

The table 1.6 reflects the number of years practicing debt accumulation of the respondents. It displayed 18 or 26 percent exercised taking loans for 1 to 3 years, 15 or 21 percent accumulated up to 4 to 6 years, 9 or 13 percent admitted having debts for 7 to 10 years, 13 or 19 percent engaged in acquiring loan for 10 to 13 years while 15 or 21 percent disclosed having loans for more that 14 years.

The data indicates a reliance on borrowing to meet financial obligations. 1 to 3 years gained the highest percentage, signifying moderate level of financial leverage. Though, it may imply to a short financial instability, the 4 to 6 years and 14 years above having garnered the second to the highest number signifies loans are treated as means of survival tool to balance expenses.

2. Level of loan dependence of teachers in terms of Psychological and Emotional, Economic and Financial, Environmental and Social.

Table 2.1
Psychological and Emotional

Psychological and Emotional	Total Respondents	$w\bar{x}$	VI
1. I depend on new loans to recompense existing credits.	**70**	**2.43**	**R**
2. I make impulsive decisions to take out loans for non-essential items.	**70**	**1.94**	**R**
3. I feel obliged to take out a new loan to prepare for possible future emergencies, even if I don't need it immediately	**70**	**2.53**	**S**
4. Taking loans has become a regular part of my financial management strategy.	**70**	**2.44**	**R**
5. I feel pressured to take loans to meet the expected lifestyle of a teacher	**70**	**1.91**	**R**
6. I worry that I will not be able to cover my daily living expenses if I do not acquire loans	**70**	**2.36**	**R**
7. I feel the need to take out loans to maintain my peace of mind regarding family needs.	**70**	**2.43**	**R**
8. I experience a momentary sense of relief after my loan application is approved.	**70**	**2.61**	**S**
9. I use loans as a primary emotional coping mechanism for unforeseen financial emergencies.	**70**	**2.51**	**S**
10. I lack the emotional willpower to stop taking out new loans.	**70**	**2.31**	**R**
Grand Weighted Mean		**2.35**	**R**

Reflected in table 2.1 is the level of respondents loan dependence in terms of psychological and emotional. As shown in the table, three out ten indicators have the weighted mean, which is verbally interpreted as sometimes. The three indicators have weighted mean of 2.53, 2.51 and 2.61 respectively. These are: teachers feel obliged to take out a new loan to prepare for possible future emergencies, even if they don't need it immediately, teachers experience a momentary sense of relief after their loan application is approved and they use loans as a primary emotional coping mechanism for unforeseen financial emergencies. Seven have weighted mean which can be verbally interpreted as rarely. These are teachers depend on new loans to recompense existing credits with 2.43 weighted mean, teachers make impulsive decisions to take out loans for non-essential items with 1.94 weighted mean, teachers taking loans has become a regular part of their financial management strategy with 2.44 weighted mean, teachers feel pressured to take loans to meet the expected lifestyle of a teacher with 1.91 weighted mean, teachers worry that they will not be able to cover their daily living expenses if they do not acquire loans with 2.36 weighted mean, teachers feel the need to take out loans to maintain their peace of mind regarding family needs with weighted mean of 2.43, teachers lack the emotional willpower to stop taking out new loans with weighted mean 2.31. Furthermore, the grand weighted mean of 2.35 signifies that the psychological and emotional aspect of the respondents rarely affect their decisions of taking loans.

Table 2.2
Economic and Financial

Economic and Financial	Total Respondents	wx̄	VI
1. I feel like my current salary is insufficient to cover basic monthly household expenses	**70**	**2.91**	**S**
2. I use loans to finance my children's education	**70**	**2.76**	**S**
3. I set long-term financial goals and create a budget to reach them.	**70**	**3.00**	**S**
4. Inflation has made me increase my reliance on loans to maintain my family's lifestyle.	**70**	**2.06**	**R**
5. I depend on salary loans to cover school-related expenses, such as classroom decorations or teaching materials.	**70**	**2.30**	**R**
6. I am confident that I can pay off all my current debts within the next 2-3 years	**70**	**3.17**	**S**
7. I take out loans to cover the costs of housing improvements or property maintenance.	**70**	**3.06**	**S**
8. I had difficulty to save money for emergency purposes before the next payday.	**70**	**3.10**	**S**
9. I review my monthly bank statements and financial records to check spending.	**70**	**3.06**	**S**
10. I am able to distinguish between essential needs and non-essential wants before borrowing	**70**	**3.99**	**O**
Grand Weighted Mean		**2.94**	**S**

Shown in table 2.2 is the level of respondents loan dependence in terms of economic and financial. It can be noted that 7 out of 10 indicators are verbally interpreted as sometimes. These are: teachers feel like their current salary is insufficient to cover basic monthly household expenses, teachers use loans to finance their children's education, teachers set long-term financial goals and create a budget to reach them, teachers are confident that they can pay off all their current debts within the next 2-3 years, teachers take out loans to cover the costs of housing improvements or property maintenance, teachers had difficulty to save money for

emergency purposes before the next payday and teachers review their monthly bank statements and financial records to check spending. Their weighted mean are 2.91, 2.76, 3.00, 3.17, 3.06, 3.1, 3.06 respectively.

Moreover, teachers are able to distinguish between essential needs and non-essential wants before borrowing has a verbal interpretation of often with a weighted mean of 3.99 while inflation has made teachers increase their reliance on loans to maintain their family's lifestyle and teachers depend on salary loans to cover school-related expenses, such as classroom decorations or teaching materials both gained a verbal interpretation of rarely with a weighted mean of 2.06 and 2.30.

The grand weighted mean of 3.94 is verbally interpreted sometimes. Hence, the economic and financial aspect of teachers sometimes affects their financial management regarding debts.

Table 2.3
Environmental and Social

Profile	Statistical Test	Degree of Correlation	Verbal Interpretation	Decision	Conclusion
Educational Attainment	x^2	0.42	Low + Corre-lation	Accept Ho	NS
Years in Service	x^2	0.50	Low + Corre-lation	Accept Ho	NS
Position	x^2	0.65	Moderately + Correlation	Reject Ho	S
Monthly Salary	x^2	0.59	Moderately + Correlation	Reject Ho	S
No. of Children	x^2	0.43	Low + Corre-lation	Accept Ho	NS
No. of Years Practicing Debt Accumulation	x^2	0.38	Low + Corre-lation	Accept Ho	NS

Table 2.3 indicates the level of respondents' loan dependence in terms of environmental and social. The recorded data revealed that 6 out ten indicators are verbally interpreted as sometimes. These are the use loans to finance professional development or advanced studies, expecting it to be repaid later with weighted mean of 2.84, availability of multiple lending options encourages teachers to borrow more than they need with 2.29 weighted mean, teachers find it easy to take on new loans because they only need to show their pay slip with 3.04 weighted mean, the salary deduction system makes borrowing more convenient than saving with weighted mean of 2.94, teachers decided to borrow money because their

spouse has low income with weighted mean of 2.26, teachers need to take loans to provide for family celebrations with weighted mean of 2.61.

Additionally, school administration or co-teachers encourage or normalize taking on debt, take loans to meet with the latest trends and often feel the need to borrow money to meet societal or lifestyle standards got a verbal interpretation of rarely with weighted mean of 2.40, 1.86, and 1.84 respectively.

Also, 1 indicator is verbally interpreted as often. These are, it is easy for teachers to secure loans from government institutions or private lenders and with weighted mean of 3.51 correspondingly.

Above findings imply environmental and social aspect had an effect on their loan acquisition with weighted mean of 3.56, verbally interpreted as sometimes.

3. Significant relationship between respondent's profile and the level of teachers' loan dependence

Table 3.1

Relationship between Profile and Teachers' Level of Loan Dependence in Terms of Psychological and Emotional

Environmental and Social	Total Respondents	wx̄	VI
1. It is easy for me to secure loans from government institutions or private lenders.	**70**	**3.51**	**O**
2. The availability of multiple lending options encourages me to borrow more than I need.	**70**	**2.29**	**S**
3. I find it easy to take on new loans because I only need to show my pay slip.	**70**	**3.04**	**S**
4. My school administration or co-teachers encourage or normalize taking on debt.	**70**	**2.40**	**R**
5. The salary deduction system makes borrowing more convenient than saving.	**70**	**2.94**	**S**
6. I take loans to meet with the latest trends	**70**	**1.86**	**R**
7. I often feel the need to borrow money to meet societal or lifestyle standards	**70**	**1.84**	**R**
8. I decided to borrow money because my spouse has low income	**70**	**2.26**	**S**
9. I need to take loans to provide for family celebrations	**70**	**2.61**	**S**
10. I use loans to finance professional development or advanced studies, expecting it to be repaid later.	**70**	**2.84**	**S**
Grand Weighted Mean		**2.56**	**S**

Legend: P value = .05 NS = Not Significant S= Significant

Table 3.1 reflects the relationship between respondents' profile and level of loan dependence in terms of psychological and emotional. The statistical test utilized is the chi-square. It can be noted that the educational attainment, years in service, position, monthly salary, no. of children, no. of years practicing debt accumulation has the following degree of correlation: 0.42, 0.50, 0.65, 0.59, 0.43, 0.38. Four are verbally interpreted as low positive correlation. Hence, educational attainment, years in service, number of children, number of years practicing debt accumulation has no significant relationship with level of loan dependence of teachers, implying that the null hypothesis is accepted. While the remaining two, position and monthly salary are verbally interpreted as moderately positive. It means that the null hypothesis is rejected as these factors has significant relationship with the level of loan dependence of teachers.

Table 3.2
Relationship between Profile and Teachers' Level of Loan Dependence in Terms of Economic and Financial

Profile	Statistical Test	Degree of Correlation	Verbal Interpretation	Decision	Conclu-sion
Educational Attainment	x^2	0.42	Low + Correlation	Accept Ho	NS
Years in Service	x^2	0.64	Moderately + Cor-relation	Reject Ho	S
Position	x^2	0.58	Moderately + Cor-relation	Reject Ho	S
Monthly Salary	x^2	0.24	Very Low + Corre-lation	Accept Ho	NS
No. of Children	x^2	0.47	Low + Correlation	Accept Ho	NS
No. of Years Practicing Debt Accumulation	x^2	0.39	Low + Correlation	Accept Ho	NS

Table 3.2 presents the relationship between respondents' profile and teachers' level of loan dependence in terms of economic and financial. Applying the chi-square test and the degree of correlation for educational attainment resulted to 0.42, monthly salary of 0.47 and o. of years practicing debt accumulation of 0.39, all interpreted as low positive correlation with no significant value. Furthermore, monthly salary obtained the degree of correlation of 0.0.24, verbally interpreted as very low having no significance. While years in service and position yielded a moderately positive correlation with a degree 0.64 and 0.58 respectively. Therefore, the null hypothesis is rejected.

Table 3.3
Relationship between Profile and Teachers' Level of Loan Dependence in Terms of Environmental and Social

Profile	Statistical Test	Degree of Correlation	Verbal Interpretation	Decision	Conclusion
Educational Attainment	x^2	0.38	Low + Corre-lation	Accept Ho	NS
Years in Service	x^2	0.41	Low + Corre-lation	Accept Ho	NS
Position	x^2	0.46	Low + Corre-lation	Accept Ho	NS
Monthly Salary	x^2	0.312	Low + Corre-lation	Accept Ho	NS

No. of Children	x^2	0.136	High + Correlation	Reject Ho	S
No. of Years Practicing Debt Accumulation	x^2	0.549	Moderately + Correlation	Reject Ho	S

Table 3.3 reflects the relationship between profile and teachers' level of loan dependence in terms of environmental and social. The chi-square test revealed a correlation of 0.38 for educational attainment, 0.41 for years in service, 0.46 for position, and 0.312 for monthly salary. These are interpreted as low positive correlation with no significant relationship with the teacher's loan dependence. Therefore, null hypothesis is accepted. For number of children, it yielded a value of 0.136, a high positive correlation while number of years practicing debt accumulation earned 0.549, verbally interpreted as moderately positive. Both have no significant relationship with the teachers' loan dependence implying that null hypothesis is accepted since p values are greater than the 5 percent level of significance.

Chapter 5

SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

This chapter concludes the study by dealing with the summary of findings, conclusions and recommendations on the level of loan dependence of teachers in Ibajay Integrated School and Naisud Central School.

Summary of Findings

The profile of respondents showed 42 individuals who graduated with of bachelor's degree, 27 were with master's degree and only one with a doctorate degree. On years of service, 4 has been working for less than a year, 16 individuals worked for 1 to 5 years , 22 were in service for 6 to 10 years, 7 stayed for 11 to 15 years and 21 has been teaching for 16 years. On position, for teacher I, there were to 24 respondents, 5 were teacher II, 35 were teacher III, 4 were master teacher I and 2 were master teacher II. Majority of the respondents were teacher III. On the monthly salary, 64 fell to the income bracket of 30,001 to 40,000 while the remaining 6 participants received 50,000 and above. On number of children, 15 were recorded having no children; 20 had one child, 14 had 2 children, 16 had 3 children while 5 had 4 children.

On the number of years practicing debt accumulation, 18 took loans for 1 to 3 years, 15 engaged to debts for 4 to 6 years, 9 accumulated debts for 7 to 10 years, 13 obtained loans for 10 to 13 years and 15 for more that 14 years.

On level of respondents' loan dependence in terms of psychological and emotional, the verbal interpretation revealed rarely. An indication that decision regarding taking loans were affected by these factors only in a very few occasion. On level of respondents loan dependence in terms of economic and financial, it was verbally interpreted as sometimes. Signifying that these influences could be considered by the respondents in managing their financial concerns.

On the level of respondents' loan dependence in terms of environmental and social, it was revealed that these aspects sometimes affect the action taken by teachers regarding borrowing. On the relationship between respondents' profile and level of loan dependence in terms of psychological and emotional, the educational attainment, years in service, number of children, number of years practicing debt accumulation has no significant relationship with level of loan dependence of teachers, while the remaining two, position and monthly salary are verbally interpreted as moderately positive with significant relationship.

On the relationship between respondents' profile and level of loan dependence in terms of economic and financial, the educational attainment, number of children, number of years practicing debt accumulation has no significant relationship with level of loan dependence of teachers, having low positive degree of correlation. The monthly salary was interpreted as very low positive correlation was concluded to be not significant. Whereas the years in service and position and are verbally interpreted as moderately positive with significant relationship.

On relationship between profile and teachers' level of loan dependence in terms of environmental and social, for educational attainment, years in service, position, and monthly salary had low positive correlation having no significant relationship with the teacher's loan dependence. For number of children, it yielded a high positive correlation while number of years practicing debt accumulation was verbally interpreted as moderately positive. Both have no significant relationship with the teachers' loan dependence.

Conclusions

Based on the findings, the conclusions are cited below.

Among the three listed factors, two sometimes affects the decision of teachers to take on loans while the remaining one rarely influences their decisions as revealed by the grand weighted mean. For the psychological and emotional, it revealed that only on occasional circumstances that this aspect becomes the driving force of teachers to borrow money. Of all the indicators, the need to take out loans to maintain their peace of mind regarding family needs solicited the highest weighted mean. It indicates that teachers utilize debt as a strategic tool to secure abrupt financial steadiness, and cover essential, unexpected expenses. This is to protect the family's overall welfare representing a sensible decision to alleviate distress and fulfill emotional roles despite the financial cost. The feeling of being obliged to take out new loans to prepare for possible future emergencies earned the second highest rate. It mirrors financial anxiety and the lack of existing cash savings. One may feel that having a loan acts as a cushion against the worry of being helpless when trouble hits by surprise. Nevertheless, this safety blanket mentality could pose danger that respondents may not be able to notice once becoming a habit. Incurring debt without needing the funds may sustain interests that adds to the burden instead of being a help eventually falling into trap. The use of loans as a primary emotional coping mechanism for unforeseen financial emergencies bears effect to teachers for they treat it as a default reaction to manage the overwhelming feeling of not having enough. It could become a cycle of short-term relief in the expense of long-term obligation. Additionally, making impulsive decisions to take out loans for non-essential items garnered the lowest point, strengthening the idea that teachers take up loans for important matters.

In the number of listed indicators for economic and financial, the ability to distinguish between essential needs and non-essential wants before borrowing had the highest value displayed. Hence, teachers accumulate loans after a weighted thought of determining whether the funds should be used for necessity or for items that enhance the quality of life. Financial strain forces teachers to seek for financial aid in order to bridge the gap of income and basic needs. Ranked second is the confidence of paying off all the current debts within the next 2-3 years. Respondents anticipate that they will be able to compensate the loans they took within the given period. However, the idea is not completely out of threat, as there are some circumstance that my hinder the repayment plans such emergencies and other unfortunate event. The difficulty of saving money for emergency purposes before the next payday came third. Teachers are likely to experience running out of cash earlier than receiving the next salary. A suggestion of poorly structured budgeting that resulted into spending income without being able to track it. Yet, underlying causes such as basic needs consume a large portion of their compensation contributes to the difficulty of making it up till the next pay day as well as the inability to save due to overspending. As a whole, the economic and financial factors of teachers influences their actions towards borrowing.

In teachers environmental and social aspect, the easiness of securing loans from government institutions or private lenders is a major force because it permits speedy access to resources, lessens the energy required to apply, and usually disable the need for strict credit checks. In an automated channel, the nature of these loans make it possible for teachers to swiftly deal with financial deficits triggered by low salaries and high cost of living. This was further supported with finding it easy to take on new loans because teachers only need the pay slip to be shown. The Automatic Payroll Deduction System (APDS) simplify the process of repayments and teachers do not need to make over-the-counter activities, making lenders more willing to approve loans. The paperless and contactless submissions urges respondents to apply. Therefore, the environmental and social elements elicits the urge of teachers to take loans on certain occasions and indication of a moderate frequency.

Teachers with higher positions and monthly salary often have greater credit capacities, hence accumulating higher, larger and cumulative debts. While they may have higher salaries, the more vulnerable they are to loan granted by easier access. Moreover, those with lesser compensation tends to borrow to meet immediate, daily needs.

The number of children and years of accumulating debt revealed to be a significant factor that make teachers to take on loans. As number of children increases, the expenses of the household follows leaving no room for savings. Loan becomes a repeated action to cover basic needs that income could not compensate.

The number of years accumulating debt suggestively encourages the loan dependence of teachers, generating a sequence where long-term tenure becomes tantamount with high-volume, continuous debt rather than financial stability. As years pass, teachers move from momentary, emergency borrowing to persistent reliance on numerous loans to meet daily expenses and household financial demands. This becomes an unnoticed habit that carries risk such as the inability to pay or incurring burden as income isn't enough to cover expenses due to the deductions from loans. For teachers to have discipline regarding borrowing is a must, enabling them to become financially stable. The mindful borrowing and adequate information of the nature of loans may gave clearer perspective to teachers as to avoid the struggle cost by borrowing.

Recommendations

Based on the findings and conclusion, recommendations are cited below.

1. Strengthening financial literacy programs for teachers. It means a constant training rather than one-time workshops and seminars. The emphasis on practical skills like investment strategies must be discussed and heavily focused on as it was identified to be teachers' weak area. Effective courses that enhances teachers' confidence in managing personal finances will improve their way of living and better give them outlook about monetary development. Implemented simulations, case studies, and hands-on tools will make financial education more engaging and it could also be done through internet such as webinars so teachers can learn through their own pace.
2. Make teachers understand the value of saving. It is important to make teachers comprehend how saving directly influences their financial security, mental well-being, and professional longevity. A benefit that extends to their students as well due to better performance and ability to advise students in the future. Being stable is a core key that reduce stress allowing educators to stay committed to their

profession rather than leaving because of financial constraints. Hence, to encourage an automatic payroll deduction savings plans could be a great help to build emergency funds, decreasing the necessity to borrow for unanticipated expenditures.

3. Develop awareness of the risks. Teachers should be informed about the perils of having to depend on loans most of the time. Making activities that allowing them to see how much monetary value was wasted on loans could be beneficial. They could list down all the debts they incurred and the risks that comes with it such as interest rates and liquidity.
4. Create budget plans and investments. Teachers must track their daily income and expenses in order to make a plan that allows them to allocate budget properly. If possible, categorizing them based on it essential value offers easier way to determine how to spend resources. Having investments includes setting clear financial goals, considering risk tolerance, and selecting suitable assets to be taken that generates returns.
5. Adopt responsible debt habits. Teachers should be able to distinguish how much fund they needed and to which things it should be spend for. Check on their capacity to pay that would not sacrifice daily expense causing to suffer burdens that will lead to more borrowing. Reading and comprehending the nature of contracts will help teachers avoid high interests that could possibly drain their monthly salary. Make sure that loans were taken from legitimate sources to prevent any problems.

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