Financial Attitude and Practices among Public School Teachers in Iloilo

Aldried Denielle T. Tumaliuan

Banking institution, BDO Network Bank, Philippines

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ABSTRACT

This study investigates the financial attitudes and practices of elementary public school teachers in non-central schools with more than ten teachers in Tigbauan, Iloilo, within the Schools Division of Iloilo. A descriptive-correlational research design was employed, surveying 95 teachers selected via Slovin's formula and simple random sampling. A researcher-made questionnaire, with a Cronbach's Alpha of 0.938, assessed financial attitudes and practices in savings, budgeting, investing, and debt management. Data analysis was performed using descriptive statistics and inferential tests, including Mann-Whitney, Kruskal-Wallis, and Spearman rank correlation, with a significance level of 0.05. The findings revealed that teachers exhibited a generally positive financial attitude, especially in saving, budgeting, and debt management. Financial practices, however, were more moderate, with savings practices showing room for improvement, particularly among older and lower-income teachers. Budgeting practices were high, but investment practices were notably low, reflecting limited participation in investment activities. A positive relationship was found between financial attitudes and practices, suggesting that teachers with a stronger financial attitude tend to engage in better financial management. No significant differences were observed in financial attitudes and practices across various demographic factors, such as age, civil status, and income, except for budgeting, which was influenced by educational attainment. Based on these findings, recommendations include enhancing investment education for teachers, implementing financial literacy workshops, and integrating financial training into teacher development programs to improve overall financial well-being. Future research could expand on these findings to explore the long-term impact of financial literacy on teacher performance and satisfaction.

Keywords: financial attitude, financial practices, public school teachers

INTRODUCTION

Background of the Study

Public school teachers in Iloilo often experience financial constraints due to inadequate financial attitudes and practices, such as poor budgeting, overspending, lack of savings, and reliance on loans. These challenges are further compounded by limited financial literacy, making it difficult for them to manage their income and prepare for future financial needs effectively.

This is supported by the study of Deepti, C., and Vidya, R. (2023), highlighting that teachers must maintain proper financial discipline, such as effective budgeting and regular savings, to build strong financial health. Staying informed about financial matters and economic trends is also essential for making sound decisions while avoiding borrowing beyond their means, ensuring financial stability, and preventing unnecessary stress.

Additionally, according to the report of the Department of Education, several initiatives have been implemented to help public school teachers manage their debts. These include providing free financial and legal advice through DepEd lawyers to protect teachers from excessive interest rates on loans (Cervantes, 2023, as cited in Doroy, 2024).

Concerning the ongoing financial challenges faced by public school teachers, there is a need for the government, in collaboration with the private sector, to conduct seminars, training sessions, and workshops on financial literacy. These initiatives would help equip teachers with the necessary skills to manage their finances effectively and address their financial difficulties.

This study aimed to assess the financial attitude and practices of public school teachers in Iloilo, identify common financial challenges, and recommend interventions to enhance their financial management skills. The findings of this research provided insights that guided policymakers, school administrators, and financial institutions in developing targeted programs to improve teachers' financial well-being, ultimately benefiting their professional and personal lives.

Statement of the Problem

This study was conducted to determine the financial attitudes and practices toward saving, budgeting, investing, and debt management among public school teachers in Iloilo.

Specifically, this study sought to answer the following questions:

1. What are the respondents' profiles regarding age, civil status, educational attainment, length of service, and average monthly income?

2. What are the financial attitudes of public school teachers in terms of saving, budgeting, investing, and debt management when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income?

3. What are the financial practices of public school teachers in terms of saving, budgeting, investing, and debt management when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income?

4. Are there significant differences in the financial attitude of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to age, civil status, educational attainment, length of service, and average monthly income?

5. Are there significant differences in the financial practices of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to age, civil status, educational attainment, length of service, and average monthly income?

6. Is there a significant relationship between financial attitude and practices among public school teachers in Iloilo?

Hypothesis

Based on the preceding problems, the following hypotheses were proposed:

1. There are no significant differences in the financial attitude of public school teachers in terms of saving, budgeting, investing, and debt management when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

2. There are no significant differences in the financial practices of public school teachers in terms of saving, budgeting, investing, and debt management when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

3. There is no significant relationship between financial attitude and practices among public school teachers in Iloilo.

Theoretical Framework

The study's theoretical framework integrates three key theories to analyze the financial attitudes and behaviors of public school teachers in Iloilo:

Theory of Financial Socialization: This theory posits that individuals develop financial behaviors and attitudes through socialization processes influenced by family, peers, and societal norms (LeBaron & Kelley, 2021). Early financial education and experiences, particularly during childhood, play a crucial role in shaping one's financial decision-making in adulthood. In the context of this study, the theory helps examine how these socialization processes have impacted the financial well-being of public school teachers in Iloilo.

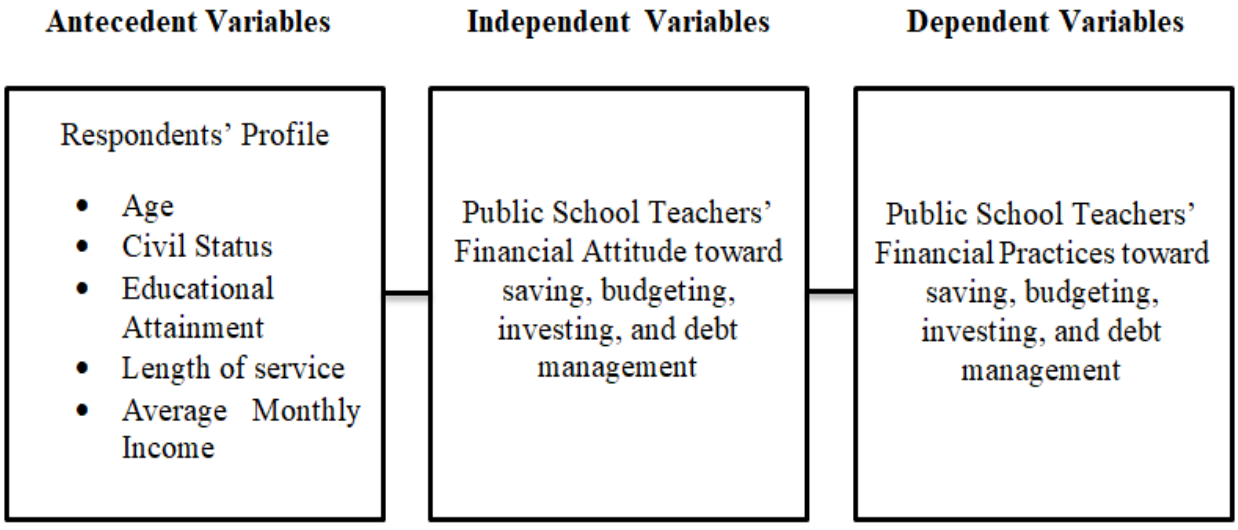
Theory of Planned Behavior: An extension of the Theory of Reasoned Action, this theory suggests that an individual's intention to engage in a behavior is influenced by three factors: attitude towards the behavior, subjective norms, and perceived behavioral control (Ajzen, 1998, as cited in Hapsari, 2020).. Applied to this study, it examines how teachers' views on money management, the financial norms within their communities, and their perceived control over financial situations influence their financial behaviors.

Prospect Theory: Rooted in cognitive psychology, Prospect Theory explores how individuals make decisions under risk and uncertainty, often exhibiting irrational behaviors such as overvaluing potential losses and undervaluing potential gains. This theory is particularly relevant in understanding why teachers might make unpredictable financial choices, especially when dealing with loans, savings, or investments (Kahneman and Tversky, 1979, as cited in Robalinho et al., 2024). The study utilizes this theory to explore how cognitive biases affect teachers' financial attitudes and practices, highlighting the need for financial literacy programs that address these biases.

Conceptual Framework

The conceptual framework of this study illustrated the relationships among various variables. In this study, the antecedent variables were age, civil status, educational attainment, length of service, and average monthly income. The dependent variable was public school teachers' financial attitude regarding savings, budgeting, investing, and debt management. The independent variable was public school teachers' financial practices regarding savings, budgeting, investing, and debt management. The conceptual framework analyzed how the independent variables influenced the dependent variables, providing a comprehensive understanding of the interplay between demographic factors and key areas affecting public school teachers. The conceptual schema of this study indicated the independent and dependent variables, with lines representing the relationships between them. The schematic diagram of the conceptual framework is presented below.

Figure 1. Schematic Diagram Showing the Relationship between the Independent and Dependent Variables of the Study.



Significance of the Study

By examining teachers' financial attitudes and practice; the study would provide valuable contributions to the following groups:

Public school teachers. The findings of this study would be significant for public school teachers as they offer a deeper understanding of their financial attitudes and the practices; they would engage in to manage their finances. By identifying strengths and areas for improvement in their financial behaviors, this study would guide teachers in making more informed and proactive economic decisions. Furthermore, it would encourage self-reflection and helped teachers recognize the impact of their financial mindset on their personal well-being and job satisfaction. The study's recommendations would also empower teachers with tools and strategies to improve their financial literacy and management.

Academic policymakers. The results of this study would highlight the importance of supporting teachers' financial well-being. Understanding the financial challenges faced by teachers would guide the development of initiatives or programs that foster a supportive environment for teachers' economic growth. The study would also prompt the administration to offer workshops, counseling, or other resources that improved financial literacy, ensuring that teachers could focus on their professional responsibilities without undue stress over personal finances. Addressing teachers' financial concerns also improved morale, retention, and overall job satisfaction.

Government. The government, especially the Department of Education (DepEd), would benefit from this study by gaining valuable insights into the financial struggles and needs of public elementary school teachers. The findings would inform policy decisions related to teacher compensation, benefits, and professional development, including integrating of financial literacy into teacher training programs. By understanding the financial behavior of teachers, DepEd could develop strategies to address economic insecurity and improve teachers' quality of life, which, in turn, enhanced their productivity and effectiveness in the classroom.

Financial institutions. The results of the study could help financial institution to better understand the financial behavior, needs, and challenges faced by public school teachers. This could assist bank, lending companies, cooperatives, and microfinance to create more specialized and responsive financial literacy campaigns, saving and investments plans, and proper debt management.

Educational institutions. Schools and other higher educations could use the findings of the study to provide courses and seminars in personal financial management that would help faculty members to grow holistically.

Future teachers. For future teachers, this study would serve as an essential reference to understand the economic realities of the profession and the critical role that financial attitude and practices played in their career satisfaction and personal well-being. By examining the financial behaviors of current educators, future teachers could better prepare to manage their finances effectively and avoid common pitfalls. Additionally, the study would inform the curriculum of teacher education programs by incorporating financial literacy into teacher preparation courses, ensuring that future educators would equip with the knowledge and skills to make sound financial decisions throughout their careers.

Future researchers. The results of this study would benefit others because the methodology, findings, and recommendations presented could guide them for future inquiries and inspire further research aimed at improving financial attitude and practices in various contexts.

Definition of Terms

For clarity and better understanding, the following terms in this study were defined conceptually and operationally.

Budgeting. Budgeting is an essential financial management tool that contributed to overall economic well-being (Lucas & Howard, 2023). In this study, budgeting pertained to the strategies and approaches employed by public school teachers in Iloilo to allocate, monitor, and control their income effectively.

Debt management. According to the U.S. Financial Literacy and Education Commission (2020), debt management encompassed strategies for responsibly handling borrowed funds, including planning repayments, budgeting, and reducing financial risks. In this study, debt management referred to the capability of public school teachers to plan, monitor, and control their debt repayment strategically.

Financial attitude. According to Pankow (2023), financial attitude referred to an individual's mindset, perspective, and evaluation of economic issues. In this study, financial attitude pertained to the perceptions, beliefs, and decision-making tendencies of public school teachers regarding financial matters, including budgeting, saving, investing, and debt management.

Financial practices. Sa'eed et al. (2020) described financial practices as established procedures to enhance the effective execution of financial tasks, including accounting, reporting, and budgeting, to improve a firm's operational efficiency. In this study, financial practice refers to the methods and behaviors employed by public school teachers in managing their finances.

Iloilo. It referred to a province in the Philippines situated in the central part of the Philippine archipelago. It covers the southeastern region of Panay Island and is bordered by the island province of Guimaras to the west. The capital city, Iloilo City, is one of the country's major urban centers (Iloilo Provincial Government, 2021). In this study, Iloilo is the province from which the respondents were selected, with one of the schools being among the sources of the participants.

Investing. Investing is defined as the process of allocating resources with the goal to generate income or profit (Asokan, 2024). In this study, investing referred to the practice of public school teachers allocating their resources to generate supplemental income beyond their primary salary.

Public school teachers. It referred to people who are qualified to practice teaching under the law and engaged in the learning of any subject, including technical-vocational (TechVoc), at the basic education level in all public basic education institutions managed by DepEd (Office of the President of the Philippines, 2022). In this study, public school teachers were the respondents. They were assessed based on their financial attitude and practices concerning saving, budgeting, investing, and debt management. Their financial attitude reflected their beliefs, perceptions, and confidence in handling financial matters, while their financial practices demonstrated their actual behaviors in managing their finances.

Savings. It referred to the income left over after people spend money and pay taxes as personal saving (U.S. Bureau of Economic Analysis, 2022). In this study, saving represents the disposable income that public school teachers set aside rather than spend on consumption.

Scope and Limitations of the Study

The study focused on assessing the financial attitudes and practices of elementary public school teachers in the Schools Division of Iloilo, specifically targeting non-central schools in Tigbauan with more than 10 permanent faculty members. A total of 95 teachers participated, selected through simple random sampling based on Slovin's formula to ensure a representative sample. Data collection was conducted using a researcher-made questionnaire administered via Google Forms, which evaluated financial behaviors related to savings, budgeting, investing, and debt management on a 5-point Likert scale. The questionnaire demonstrated high reliability, with a Cronbach's Alpha of 0.938. The study employed a descriptive-correlational research design, utilizing statistical tools such as frequency counts, percentages, means, and standard deviations for descriptive analysis. For inferential statistics, Mann-Whitney, Kruskal-Wallis, and Spearman rank correlation coefficients were used, with data processed through the Statistical Package for the Social Sciences (SPSS) at a 0.05 alpha significance level. Limitations of the study include its focus on a specific geographic area and school type, which may affect the generalizability of the findings to other regions or educational settings.

REVIEW OF RELATED LITERATURE AND STUDIES

Conceptual Literature

On Attitude

In psychology, attitudes are learned predispositions that influence how individuals perceive and evaluate various subjects, including people, issues, objects, policies, or events. These evaluations could encompass opinions, emotions, perceptions, beliefs, expectations, values, and intentions. While attitudes are often categorized as positive or negative, they can also be neutral or uncertain in certain situations. For instance, an individual may hold ambivalent feelings toward a particular person or issue (Bagozi, 1994, as cited in Cherry, 2024).

Jhangiani, R., & Tarry, H. (2022) discussed the principle of attitude consistency, which implied that an individual's attitudes, as assessed through self-report measures, are likely to influence their behavior. Research supported this notion, with meta-analyses indicating a strong and positive correlation among these components. Additionally, attitudes expressed in self-reports are reliable predictors of behavior. These components are commonly referred to as the ABCs of mentality:

Affective Component. This aspect pertained to the emotions or feelings elicited by a person, object, issue, or event.

Behavioral Component. This referred to the way an individual reacts—either verbally or physically—toward something based on their feelings and beliefs.

Cognitive Component. This element involved an individual's thoughts, perceptions, and beliefs about a subject.

On Financial Attitude

According to Pankow (2003), as cited in Sorongan, F. A. (2022) titled “The influence of financial behavior and financial attitude on investment decisions with financial literacy as a moderating variable”, defined that financial attitude is defined as a person's mindset, opinions, and judgments about money. These personal financial attitudes are crucial in determining financial success or failure.

In addition, it was found in the analysis results of his study that financial attitude also played a crucial role in shaping students' investment choices, as a positive financial attitude enhances one's ability to manage finances effectively, including making investment decisions. Additionally, financial literacy significantly influenced student investment decisions by increasing knowledge and improving financial management skills. However, financial literacy does not moderate the relationship between financial behavior, financial attitudes, and investment decisions.

Castro-Gonzáles et al. (2020) also insisted that an individual's attitude toward money reflects their carefulness in managing financial resources. Evaluating this attitude provides insight into a person's financial intentions, as well as their preferences and priorities regarding the role of money and its perceived value over time.

On Practices

Practices are defined as encompassing both short-term actions and long-term activity patterns. The significance of practices could be analyzed through material culture and tools, as well as through language and conceptual frameworks. In the context of practice theory, various scholars have explored the wide range of activities classified as practices. Essentially, practice refers to the practical implementation of an idea, belief, or method rather than just theoretical discussions. It also represented an established or expected way of performing a task (Rouse, 2007, as cited in Yahya, Mohamed Haris, Arif Shah, & Ahmad Zaki, 2023).

Practice theories offered a framework for understanding social activities as dynamic and evolving rather than static entities. Afdal (2022) elaborated the five key characteristics that define practice theories in organizational studies.

Processual Nature of Practices. Practice theories emphasized that activities and performances are central to social life. Rather than viewing practices as fixed entities, they are seen as dynamic and continuously evolving.

Role of Materiality and the Body. Social practices are deeply embedded in both material objects and bodily actions. Additionally, material objects are not merely passive tools but actively shape human actions and interactions.

Constituted Individual Agency. Practice theories rejected the notion of complete individual autonomy or total determinism. Instead, agency emerged within social practices, where individuals continuously negotiate, adapt, and expand their roles.

Embedded Knowledge. Practices generate knowledge that is fluid and constantly reinterpreted rather than existing as a fixed entity. This process involved translation, transformation, and distribution across people and material objects.

Power, Conflict, and Politics in Practices. All social practices, including those perceived as neutral (such as scientific research or religious practices), are influenced by power dynamics, conflicts, and human interests.

On Financial Practices

Financial management practice involves assessing various activities, including self-discipline, responsible handling, and strategic allocation of financial resources, to address and enhance financial matters (Prihartono & Asandimitra, 2018). Effective personal financial management practices are essential tools in helping individuals reach their highest level of success. A financially literate person is more likely to maximize their potential, especially when they have a strong understanding of financial trends and business dynamics. The study of Cortez (2023) on "Personal financial management practices among selected personnel of the Bureau of the Treasury – Central Office" revealed that most respondents were between the ages of 26 and 35, female, single, bachelor's degree holders, rank-and-file employees, and permanent workers with a tenure of five years or less, earning a monthly salary between P15, 001 and P30, 000.

On Financial Literacy and Well-Being

Financial literacy played a crucial role in shaping an individual's financial well-being, particularly in savings, borrowing, investing, and debt management. A strong understanding of financial concepts enabled individuals to make informed decisions that enhance their financial stability and long-term security. Financial well-being played a vital role in the overall economic stability of both individuals and organizations. It is increasingly recognized as a key factor in managing personal and institutional finances. While broader economic conditions—such as financial market trends, industry structures, government policies, and financial initiatives—greatly influenced financial health, personal financial well-being is primarily shaped by an individual's financial awareness, behaviors, and attitudes (Quibra, R. K., 2024).

According to a 2015 report by the Consumer Financial Protection Bureau (CFPB), financial literacy aimed to empower individuals by fostering a sense of control over their finances and enabling them to use money as a tool for enhancing life satisfaction (McGurran, 2021). Financial well-being is closely linked to wealth accumulation, which can be improved through higher credit ratings and reduced financial defaults.

Savings

Saving is considered a positive financial behavior (Organization for Economic Co-operation and Development [OECD], 2016, as cited in Brochado, A., & Mendes, V., 2021) that contributes to the financial well-being of both individuals and households. Jumena, B. B., Siaila, S., & Widokarti, J. R. (2022) discussed the two prominent theories that explained savings behavior: the Life Cycle Hypothesis and the Permanent Income Hypothesis. According to the Life Cycle Hypothesis, individuals saved with the intention to use their savings for future consumption. This theory assumes that people strive to maintain a stable level of consumption over time, leading them to spend less than their available economic resources. On the other hand, the Permanent Income Hypothesis suggests that an individual's consumption is directly linked to their perceived permanent income. Consumption patterns are adjusted based on an individual's expectations of their long-term earnings, meaning that any changes in perceived permanent income will lead to corresponding adjustments in consumption behavior.

Investing

Investment involved allocating capital into a business or asset with the goal to generate income. An investment decision referred to the process to select multiple investment alternatives with the expectation of future profits (Madaan & Singh, 2019). As more individuals engage in investing, decisions regarding the amount of investment and the timing of implementation become increasingly significant.

Budgeting

Budgeting, whether practiced by students or professionals, played a crucial role in effective financial management. Lucero, A. D., et al. (2024) discussed the necessity of a well-structured budget for its successful implementation. They also highlighted that a budget serves as a financial plan that enables individuals to manage their money efficiently and make informed financial decisions, helping to prevent issues such as overspending, accumulating debt, or facing financial shortages.

The study of Fortuna, C. P. A. (2021) titled; "Budgeting practices: Its impact on the profitability of small and medium enterprises in Isabela" indicated significant differences in budgeting practices among respondents, particularly in areas such as managerial involvement, complexity reduction, and the use of information technology between small and medium enterprises. Additionally, when categorized by business type, merchandising, and service-oriented businesses exhibited distinct budgeting practices compared to manufacturing businesses, specifically regarding managerial participation and aligning budget development with strategic planning.

Debt Management

Debt referred to a financial obligation that an individual, business, or organization must repay within a specified period. It commonly originated from loan agreements (Masaku, 2024) and may take various forms, including bank loans, bonds, credit cards, or other contractual arrangements that mandated the repayment of the principal amount along with interest and associated fees by an agreed-upon date. While debt could be a valuable resource for addressing immediate financial needs, supporting business expansion, or funding investments, ineffective debt management could result in financial challenges such as liquidity issues and bankruptcy (Okeke et al., 2022).

Effective debt management is a crucial financial management component at both individual and business levels. Debt, an obligation that must be repaid in the future, could serve as a valuable financial tool for achieving objectives such as business growth and asset acquisition (Aquanno, 2021).

On Public School Teachers

In financial literacy, the investigation of Acharya, Santhosh, Bhat, & Sumalatha (2023) into educators' financial literacy and investment behaviors revealed several significant findings. Many educators exhibited a limited understanding of key economic concepts such as inflation, interest rates, and risk diversification. This lack of financial knowledge negatively influenced their investment behaviors, making them more prone to risky investments and falling victim to financial scams.

Related Studies

Foreign studies

In the context of teachers, research also suggested that financial literacy in areas like saving, credit, and budgeting positively influences economic behavior (Tharanga and Gamage, 2021). Additionally, studies found that improving financial confidence and education was crucial in addressing financial difficulties and achieving financial goals (Morris, Maillet, and Koffi, 2022). Teachers themselves also benefit from financial literacy programs, with a study revealing that 86% of teachers had diverse savings beyond bank deposits and valued financial literacy development in schools (Németh, Béres, Huzdik, Deák-Zsótér, and Mészáros, 2022). Finally, in the U.S., financial literacy educators faced challenges with complex topics and varying confidence levels,

highlighting the need for personalized professional development to enhance teaching effectiveness (Eisenhart, 2024).

Factors such as age, gender, and income significantly influence the financial status of public school teachers. It is supported by the study of Shailashree, K., & Aithal, P. S. (2024), which examined the factors influencing the savings and investment behaviors of female teachers in the Kodagu district. Most teachers prioritize investment safety, return, and future aspirations. Key socioeconomic factors such as age, employment status, and spending habits negatively impacted savings and investment, while the number of dependents positively influenced these behaviors. The survey also highlighted the need to raise awareness among women teachers about the financial benefits of saving and investing, as well as the risks of excessive spending.

Moreover, in the UK, Parker, Matthews, and Davies (2021) investigated how financial pressures and borrowing behaviors affected teachers. The study found that due to relatively low salaries, teachers were more likely to borrow money to cover everyday expenses, often falling into a cycle of debt. Thus, it is suggested that teaching financial literacy to teachers, primarily on debt management, could reduce the tendency to resort to such borrowing practices.

Local Studies

Financial literacy is a crucial skill for teachers to achieve financial stability and security (Tilan, A., & Cabal, E. M., 2021). They examined the financial literacy levels of teachers and employees in Central Luzon, Philippines, to develop an appropriate intervention program. Findings indicated that most respondents were young adults, female, married, Roman Catholic, held a bachelor's degree with master's units, were relatively new to the teaching profession, had a low monthly net take-home pay, and lacked additional income sources. Results showed that teachers and employees demonstrated financial literacy across various areas, including income and education, money management, financial planning, saving and investing, credit and debt management, consumer awareness, and risk management. Statistical analysis revealed significant differences in financial literacy levels when respondents were grouped based on demographic variables, as well as a positive correlation between monthly income and financial literacy. The study suggests an intervention program that can be adapted, contextualized, and refined to fit the school environment better

In Misamis Oriental, teachers demonstrated a literate level of financial literacy, experienced a high level of financial challenges, and achieved a very satisfactory level of performance. It is suggested that strong financial literacy equips teachers to make informed financial decisions, model responsible financial behavior, and effectively integrate financial concepts into their teaching curriculum (Dadang & Ferenal, 2024).

Public school teachers in Palayan City primarily allocated their expenses toward necessities. However, it is recommended that teachers enhance their spending habits by incorporating leisure activities, allowing for a more balanced and efficient use of their financial resources (De Jesus, F.S., & De Jesus, M.B. 2021).

Senajonon (2024) argued that teachers in the IGACOS Division, Philippines, demonstrated moderate financial management practices; however, there was room for improvement, particularly in expenditure and investment practices. The lack of significant differences across school categories suggested that financial challenges and behaviors were common among teachers regardless of school size. It highlighted the need for collective efforts from the Department of Education, school administrators, and teachers to implement financial literacy programs, promote better savings and debt management strategies, and encourage responsible spending and investment habits. Strengthening financial management practices could have led to improved financial well-being, reduced financial stress, and enhanced job performance among teachers.

METHODOLOGY

Research design

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This study utilized the descriptive-correlational research design. According to Devi et al. (2022), descriptive-correlational research aimed to characterize a link between variables without seeking to establish a causal relationship.

This research design was appropriate for the study since the researcher sought to profile the respondents based on various demographic variables and assess the public school teachers' financial attitude and practices. The design was also used to explore the relationships between variables, identifying whether and how variables are related without inferring casual relationships.

Respondents of the Study

The study included 95 non-central elementary public school teachers from Tigbauan, Iloilo, where each school had more than ten permanently employed teachers. To determine the required sample size, the researcher applied Slovin's formula, and simple random sampling was utilized to ensure an unbiased selection of respondents.

Table 1 Distribution of Respondents

Demographic Profile	***f***	***%***
Age		
25 – 34 years old	12	12.60
45 – 54 years old	37	38.90
55 - 64 years old	20	21.10
35 – 44 years old	26	27.40
Civil Status		
Single	19	20.00
Married	71	74.74
Widowed	5	5.26
Highest Educational Attainment		
Bachelor's Degree	74	77.90
Master's Degree	21	22.10
Length of Service		
0-7 years	18	18.90
16-23 years	37	38.90
24 years and above	26	27.40
8-15 years	14	14.70
Average Monthly Income		
₱21,194 and ₱43,828	89	93.68
₱43,828 and ₱76,669	6	6.32

Total (Entire Group)	95	100.00

Data Gathering Instrument

The data gathering instrument utilized a researcher-made survey questionnaire and a panel-validated Likert scale format questionnaire on the public school teachers' financial attitudes and practices. The data-gathering instrument for this study was structured into three main parts: Part I focused on the respondents' profiles, Part II assessed public school teachers' financial attitudes, and Part III assessed public school teachers' financial practices.

The Scale of Means and Interpretation for Public School Teachers' Financial Attitude

Scale of Means	Description	Interpretation
4.21 - 5.00	Very High	Teachers strongly agree with positive financial attitudes, demonstrating a highly favorable mindset toward financial responsibility, planning, and decision-making.
3.41 - 4.20	High	Teachers agree with positive financial attitudes, exhibiting a favorable outlook on financial responsibility and effective money management.
2.61 - 3.40	Moderate	Teachers have a neutral financial attitude, showing mixed or inconsistent perspectives on economic responsibility and decision-making.
1.81 - 2.60	Low	Teachers disagree with positive financial attitudes, reflecting a less favorable approach to financial management, planning, and responsibility.
1.00 - 1.80	Very Low	Teachers strongly disagree with positive financial attitudes, indicating an unfavorable mindset, poor financial awareness, and a lack of responsibility in money management.

The Scale of Means and Interpretation for Public School Teachers' Financial Practices

Scale of Means	Description	Interpretation
4.21 - 5.00	Very High	Teachers always practice effective financial management, consistently budgeting, saving, investing, and handling financial obligations responsibly.
3.41 - 4.20	High	Teachers often demonstrate good financial practices, making responsible financial decisions with occasional inconsistencies.
2.61 - 3.40	Moderate	Teachers sometimes exhibit financial responsibility but struggle with budgeting, saving, or managing financial commitments effectively.
1.81 - 2.60	Low	Teachers rarely engage in sound financial practices, often facing difficulties in managing income, expenses, and savings.
1.00 - 1.80	Very Low	Teachers never apply responsible financial practices, frequently mismanaging finances, accumulating debt, and lacking financial discipline.

Validity of the Research Instrument

The questionnaire underwent a content validity assessment, evaluated by three experts to ensure its relevance, clarity, and comprehensiveness. The panel consisted of a Doctor in Education specializing in Curriculum and Instruction and a Research Teacher, Certified Public Accountant (CPA), who also taught research, and a Bank Officer. These experts thoroughly reviewed the questionnaire items to evaluate their appropriateness and alignment with the study's objectives. The panel of three experts assessed the instrument's contents, examining

the accuracy and suitability of each question, measurement, and concept related to the study. They also evaluated whether the questions were clear, reasonable, comprehensive, and sufficiently inclusive, ensuring they were neither superficial nor ambiguous.

Reliability of the Research Instrument

Reliability testing was conducted on the 30 central elementary school teachers, who will not take part in the actual study. The Cronbach alpha was used to determine the reliability of the questionnaire, which obtained a reliability coefficient of 0.938, which is interpreted as excellent. It indicated that the questionnaire was highly reliable for measuring the intended variables because the reliability coefficient between 0.70 to 1.0 is considered reliable (Fraenkel, Wallen, and Hyun, 2012, as cited in Encio et al., 2022).

Data Gathering Procedure

Before conducting the study, the researcher sought and obtained concurrence from the Schools Division Office to administer the research instrument to the respondents. The questionnaire was administered through Google Forms, providing a convenient and accessible means for respondents to participate. Permission to participate in the study was sought from the respondents, with assurances given regarding the privacy and confidentiality of their responses. The permission letter was in the first part of the survey questionnaire, forwarded to the respondents, and indicated the assurance to the respondents that the information gathered was used solely for research purposes. The researcher obtained approval from the respondents through an informed consent form shown in the second part of the survey questionnaire. Those who proceeded to answer the research instrument gave implied approval and consent to become respondents to the study.

Statistical Tools

The statistical tools used in the study were frequency count, percentage, mean, standard deviation, One-way ANOVA, and Pearson's correlation coefficient.

Frequency Count. It provided a basic tally of how often each category or value appeared for age, sex, civil status, educational attainment, and monthly income. This count was essential for understanding the distribution of respondents across different categories.

Percentage Analysis. It complemented frequency count by presenting the data in relative terms, making it easier to interpret the proportion of each category within the total sample.

Mean. It was used to determine the average scores or responses made to each statement. The frequencies will be multiplied by their corresponding values, and the valill beues w added to obtain the mean.

Standard Deviation. It measured the variability or dispersion of teachers' responses regarding their financial attitudes and practices.

Kruskal-Wallis (H-test). It was a rank-based non-parametric test used to determine if there were statistically significant differences between financial attitude and practices among public school teachers according to age, civil status, and length of service.

Mann-Whitney (U-test). It was used to test whether two samples will likely derive from the same population. It determined the significant differences between financial attitudes and practices among public school teachers according to the highest educational attainment and average monthly income.

Spearman's Rank Correlation Coefficient. It was a non-parametric test used to measure rank correlation. It assessed the relationship between public school teachers' financial attitudes and practices.

A 0.05 alpha significance level served as the threshold for either accepting or rejecting the null hypothesis. All collected data were processed and analyzed using the Statistical Package for the Social Sciences (SPSS), computer-based statistical software that ensured accuracy and reliability in the results.

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RESULTS

This chapter presented the descriptive and inferential data analysis to determine the differences in financial attitude and practices among public school teachers in Iloilo when classified by age, civil status, highest educational attainment, length of service, and average monthly income.

Profile of the Respondents

The demographic profile of the respondents indicated variations in age, civil status, educational attainment, length of service, and average monthly income. The total number of respondents was 95, with a broad age distribution: the majority of the respondents were aged 45-54, comprising 38.90%. This was followed by those aged 35-44, who accounted for 27.40%, while 21.10% were within the 55-64 age range. The youngest group, aged 25-34, made up 12.60% of the total respondents. Regarding civil status, most respondents were married (74.74%), followed by single respondents at 20.00%, and a small percentage of respondents at 5.26% were widowed.

In terms of educational attainment, most of the respondents had earned a bachelor's degree, making up 77.90%, while 22.10% had attained a master's degree. The respondents also varied in their length of service. The most significant proportion, 38.90%, had worked for 16–23 years, followed by 24 or more years of service, which constituted 27.40%, while 18.90% had been employed for 0–7 years, and a smaller group with 14.70% had a tenure of 8–15 years.

Finally, in terms of average monthly income, the vast majority, 93.68%, earned between ₱21,194 and ₱43,828. A smaller percentage, 6.32%, belonged to the higher income range of ₱43,828 to ₱76,669.

Most of the respondents were aged between 45 and 54 years old, married, and held a bachelor's degree. Moreover, most of the respondents rendered 16 to 23 years of service, usually earned an average monthly income of ₱21,194 and ₱43,828.

Table 2 presents the diverse backgrounds of the respondents, offering a detailed summary of their demographic characteristics.

Table 2 Profile of the respondents regarding age, civil status, educational attainment, length of service, and average monthly income.

Demographic Profile	***f***	***%***
Age		
25 – 34 years old	12	12.60
35 – 44 years old	26	27.40
45 – 54 years old	37	38.90
55 - 64 years old	20	21.10
Civil Status		
Single	19	20.00
Married	71	74.74
Widowed	5	5.26
Highest Educational Attainment		

Bachelor's Degree	74	77.90
Master's Degree	21	22.10
Length of Service		
0-7 years	18	18.90
8-15 years	14	14.70
16-23 years	37	38.90
24 years and above	26	27.40
Average Monthly Income		
₱21,194 and ₱43,828	89	93.68
₱43,828 and ₱76,669	6	6.32
Total (Entire Group)	95	100.00

Financial attitude of public school teachers in terms of savings when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Table 3 analyzed the financial attitude of public school teachers towards savings was generally high across various demographic categories. In terms of age, the financial attitude towards savings remained high for all age groups, with those in the 55–64 years old range reporting the highest mean score of 3.78, followed closely by the 45–54 years old group at 3.64. The 25–34 years old group had a mean score of 3.63, while the 35–44 years old group had the lowest at 3.48, although still within the "high" range.

In terms of civil status, married teachers had a mean score of 3.63, while single teachers had a slightly lower score of 3.59. Widowed teachers, however, had the highest mean score within this category at 3.72, indicating a slightly more favorable financial outlook towards savings compared to their married and single counterparts.

Regarding educational attainment, teachers with a Master's Degree had the highest financial attitude score at 3.81, suggesting a more proactive approach to saving. Those with a Bachelor's Degree had a mean score of 3.58, still falling within the "high" range.

When considering length of service, teachers with 8–15 years of service had the highest mean score of 3.73, while those with 0–7 years of service had the lowest score within this category at 3.46, though still classified as high. Teachers with 16–23 years of service and 24 years and above had mean scores of 3.61 and 3.72, respectively, both indicating a high financial attitude towards savings.

Regarding average monthly income, teachers earning between ₱21,194 and ₱43,828 had a mean score of 3.63, while those earning between ₱43,828 and ₱76,669 had a slightly lower score of 3.57, but still within the "high" range.

Overall, the entire group of public school teachers demonstrated a high financial attitude towards savings; with an overall mean score of 3.63, indicating that, regardless of age, civil status, educational attainment, length of service, or income, the teachers were generally proactive and responsible in their savings behaviors.

Table 3 Financial attitude of public school teachers in terms of savings when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Demographic Profile	***f***	***SD***	***M***	**Description**

Age				
25 – 34 years old	12	0.47	3.63	High
45 – 54 years old	37	0.50	3.64	High
55 - 64 years old	20	0.32	3.78	High
35 – 44 years old	26	0.62	3.48	High
Civil Status				
Single	19	0.59	3.59	High
Married	71	0.50	3.63	High
Widowed	5	0.23	3.72	High
Highest Educational Attainment				
Bachelor's Degree	74	0.53	3.58	High
Master's Degree	21	0.34	3.81	High
Length of Service				
0-7 years	18	0.58	3.46	High
16-23 years	37	0.49	3.61	High
24 years and above	26	0.53	3.72	High
8-15 years	14	0.37	3.73	High
Average Monthly Income				
₱21,194 and ₱43,828	89	0.51	3.63	High
₱43,828 and ₱76,669	6	0.32	3.57	High
Total (Entire Group)	95	0.50	3.63	High

Legend: 4.21-5.00 Very High, 3.41-4.20 High, 2.61-3.40 Moderate, 1.81-2.60 Low, 1.00-1.80 Very Low

Financial attitude of public school teachers in terms of budgeting when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Table 4 presents the analysis of public school teachers' financial attitudes of public school teachers in terms of budgeting, both as a whole and when classified according to various demographic factors, revealing significant insights. Overall, the teachers exhibited a high level of financial attitude in budgeting, with a mean score of 4.19 and a standard deviation of 0.73.

When classified by age, teachers aged 25–34 years old (M = 4.43), 55–64 years old (M = 4.38), and 45–54 years old (M = 4.21) demonstrated a very high level of budgeting attitude. These findings suggested that younger teachers, particularly those between 25 and 34 years old, possessed a more proactive or favorable approach to

budgeting compared to their middle-aged colleagues. In contrast, teachers aged 35–44 years old showed a somewhat lower attitude (M = 3.92), though still categorized as high. This age group might indicate varying financial priorities or challenges faced during that stage of their careers.

When categorized by civil status, married teachers exhibited a very high financial attitude, with a mean score of 4.21. Widowed teachers demonstrated a similar level, achieving a mean score of 4.24. In contrast, single teachers displayed a high financial attitude, with a mean score of 4.13, somewhat below the threshold for a very high classification. This indicated that marital status may have influenced financial attitudes in terms of budgeting among public school teachers, with married and widowed teachers exhibiting a marginally more positive outlook toward budgeting than single teachers.

In terms of educational attainment, teachers with a Master's Degree obtained a mean of 4.40, had a very high financial attitude towards budgeting, whereas those with only a Bachelor's Degree obtained a mean of 4.14, which exhibits only a high level of financial attitude. This indicated that teachers who held a master's degree had a very positive view of budgeting compared to those who only had a bachelor's degree. This might have been because teachers with a master's degree had a broader perspective on budgeting.

When grouped according to the length of service, teachers with 0–7 years (M = 4.26), 8–15 years (M = 4.31), and 24 years and above (M = 4.22) displayed a very high financial attitude, while those with 16–23 years of service (M = 4.10) had a high level of budgeting attitude. This indicated that public school teachers, in the early and later stages of their careers, were more proactive in their financial outlook towards budgeting due to recent training or a strong motivation to establish financial stability. In contrast, teachers in their mid-career phase, though still proactive, had a slightly lower focus on budgeting. This could have been due to increased financial responsibilities, such as family obligations or educational expenses for children, which potentially impacted their financial attitude toward budgeting.

Finally, teachers earning an average monthly income between ₱21,194 and ₱43,828 (M = 4.20) and between ₱43,828 and ₱76,669 (M = 4.17) both exhibited a high financial attitude. This showed that the average monthly income of public school teachers, ranging from ₱21,194 to ₱76,669, was enough to positively impact their outlook towards budgeting.

These findings suggested that public school teachers generally displayed strong financial attitudes toward budgeting, with variations across different demographic factors. Higher education, longer service, and certain age groups appeared to contribute to a very high budgeting attitude, reflecting prudent financial management skills among teachers.

Table 4 Financial attitude of public school teachers in terms of budgeting when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Demographic Profile	***f***	***SD***	***M***	**Description**
Age				
25 – 34 years old	12	0.60	4.43	Very High
45 – 54 years old	37	0.73	4.21	Very High
55 - 64 years old	20	0.46	4.38	Very High
35 – 44 years old	26	0.89	3.92	High
Civil Status				
Single	19	0.91	4.13	High
Married	71	0.70	4.21	Very High

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Widowed	5	0.52	4.24	Very High
Highest Educational Attainment				
Bachelor's Degree	74	0.74	4.14	High
Master's Degree	21	0.66	4.40	Very High
Length of Service				
0-7 years	18	0.58	4.26	Very High
16-23 years	37	0.78	4.10	High
24 years and above	26	0.79	4.22	Very High
8-15 years	14	0.69	4.31	Very High
Average Monthly Income				
₱21,194 and ₱43,828	89	0.75	4.20	High
₱43,828 and ₱76,669	6	0.29	4.17	High
Total (Entire Group)	95	0.73	4.19	High

Legend: 4.21-5.00 Very High, 3.41-4.20 High, 2.61-3.40 Moderate, 1.81-2.60 Low, 1.00-1.80 Very Low

Financial attitude of public school teachers in terms of investing when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Table 5 presents the financial attitude of public school teachers in terms of investing, showing that, across all demographic categories, teachers generally demonstrated a high financial attitude towards investing, with an overall mean score of 3.71.

In terms of age, the 25–34 years old group had the highest mean score of 3.78, closely followed by the 45–54 years old group with a mean score of 3.76. The 55–64 years old group had the lowest mean score at 3.66, although still within the "high" range. Teachers in the 35–44 years old group had a mean score of 3.65, which also indicated a high financial attitude towards investing.

Regarding civil status, married teachers had the highest mean score of 3.79, demonstrating a stronger financial outlook towards investing compared to their single counterparts, who had a mean score of 3.52. Widowed teachers showed a somewhat lower mean score of 3.36, falling within the "moderate" range, suggesting a less proactive attitude towards investing compared to the other civil status categories.

When considering educational attainment, teachers with a Master's Degree had the highest mean score of 3.84, indicating a more favorable attitude towards investing. Teachers with a Bachelor's Degree had a slightly lower mean score of 3.67, still within the "high" range.

In terms of length of service, teachers with 8–15 years of service had the highest mean score of 3.86, followed by those with 0–7 years of service, who had a mean score of 3.74. Teachers with 16–23 years and 24 years and above of service had slightly lower scores of 3.65 and 3.69, respectively, but these were still within the "high" range.

Lastly, in terms of average monthly income, teachers earning between ₱21,194 and ₱43,828 had a mean score of 3.71, while those earning between ₱43,828 and ₱76,669 had a slightly lower mean score of 3.63, though still within the "high" range.

Overall, public school teachers exhibited a high financial attitude towards investing, with variations depending on factors such as age, civil status, educational attainment, length of service, and income. However, across all categories, their financial attitude towards investing was consistently classified as high.

Table 5 Financial attitude of public school teachers in terms of investing when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Demographic Profile	***f***	***SD***	***M***	**Description**
Age				
25 – 34 years old	12	0.56	3.78	High
45 – 54 years old	37	0.44	3.76	High
55 - 64 years old	20	0.38	3.66	High
35 – 44 years old	26	0.55	3.65	High
Civil Status				
Single	19	0.53	3.52	High
Married	71	0.44	3.79	High
Widowed	5	0.46	3.36	Moderate
Highest Educational Attainment				
Bachelor's Degree	74	0.47	3.67	High
Master's Degree	21	0.47	3.84	High
Length of Service				
0-7 years	18	0.46	3.74	High
16-23 years	37	0.47	3.65	High
24 years and above	26	0.44	3.69	High
8-15 years	14	0.55	3.86	High
Average Monthly Income				
₱21,194 and ₱43,828	89	0.48	3.71	High
₱43,828 and ₱76,669	6	0.34	3.63	High
Total (Entire Group)	95	0.47	3.71	High

Legend: 4.21-5.00 Very High, 3.41-4.20 High, 2.61-3.40 Moderate, 1.81-2.60 Low, 1.00-1.80 Very Low

Financial attitude of public school teachers in terms of debt management when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Table 6 presents the financial attitude of public school teachers in terms of debt management, showing that, across all demographic categories, teachers generally demonstrated a high financial attitude towards managing debt, with an overall mean score of 3.89.

In terms of age, teachers in the 55–64 years old group had the highest mean score of 3.99, followed closely by the 25–34 years old group with a score of 3.97. The 45–54 years old group had a mean score of 3.88, and the 35–44 years old group had the lowest mean score of 3.81, though still within the "high" range.

Regarding civil status, married teachers had the highest mean score of 3.92, followed by single teachers with a mean score of 3.83. Widowed teachers had a slightly lower score of 3.72, but this was still classified as "high," indicating a generally positive attitude toward debt management across all civil status groups.

When considering educational attainment, teachers with a Master's Degree had the highest mean score of 3.93, slightly higher than the mean score of 3.88 for those with a Bachelor's Degree. Both scores were within the "high" range, suggesting a solid financial attitude toward managing debt, regardless of educational level.

In terms of length of service, teachers with 8–15 years of service had the highest mean score of 4.01, followed by teachers with 24 years and above, who had a mean score of 4.00. Teachers with 0–7 years of service had a mean score of 3.93, while those with 16–23 years of service had the lowest score within this category at 3.76, still classified as "high."

Lastly, in terms of average monthly income, teachers earning between ₱21,194 and ₱43,828 had a mean score of 3.90, while those earning between ₱43,828 and ₱76,669 had a slightly lower score of 3.80. Both categories fell within the "high" range, indicating a generally positive attitude toward managing debt across income levels.

Overall, public school teachers exhibited a high financial attitude toward debt management, with variations depending on age, civil status, educational attainment, length of service, and income. However, across all categories, their financial attitude toward debt management remained consistently high.

Table 6 Financial attitude of public school teachers in terms of debt management when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Demographic Profile	***f***	***SD***	***M***	**Description**
Age				
25 – 34 years old	12	0.53	3.97	High
45 – 54 years old	37	0.34	3.88	High
55 - 64 years old	20	0.26	3.99	High
35 – 44 years old	26	0.59	3.81	High
Civil Status				
Single	19	0.58	3.83	High
Married	71	0.39	3.92	High
Widowed	5	0.42	3.72	High
Highest Educational Attainment				

	Bachelor's Degree	74	0.43	3.88	High
	Master's Degree	21	0.46	3.93	High
Length of Service					
	0-7 years	18	0.52	3.93	High
	16-23 years	37	0.46	3.76	High
	24 years and above	26	0.25	4.00	High
	8-15 years	14	0.46	4.01	High
Average Monthly Income					
	₱21,194 and ₱43,828	89	0.44	3.90	High
	₱43,828 and ₱76,669	6	0.28	3.80	High
Total (Entire Group)		95	0.44	3.89	High

Legend: 4.21-5.00 Very High, 3.41-4.20 High, 2.61-3.40 Moderate, 1.81-2.60 Low, 1.00-1.80 Very Low

Financial practices of public school teachers in terms of saving when taken as a whole and when classified according to sex age, civil status, educational attainment, length of service, and average monthly income

Table 7 presents the financial practices of public school teachers in terms of savings, indicating that, across all demographic categories, teachers generally exhibited moderate financial practices regarding savings, with an overall mean score of 3.10.

In terms of age, teachers in the 45–54 years old group had the highest mean score of 3.28, followed closely by the 55–64 years old group with a score of 3.16. The 25–34 years old group had a mean score of 3.15, while the 35–44 years old group had the lowest mean score of 2.78. Despite the variations, all age groups were categorized under "moderate" financial practices for savings.

Regarding civil status, married teachers had the highest mean score of 3.16, while single teachers had a slightly lower mean score of 2.86. Widowed teachers had a score of 3.20, which was just slightly higher than that of the married group. All civil status categories were classified as having "moderate" financial practices toward savings.

In terms of educational attainment, teachers with a Master's Degree had the highest mean score of 3.25, followed by those with a Bachelor's Degree, who had a score of 3.06. Both groups were classified as exhibiting "moderate" financial practices toward savings, indicating that higher educational attainment did not lead to a substantial difference in saving behavior among teachers.

When considering length of service, teachers with 8–15 years of service had the highest mean score of 3.23, followed closely by those with 24 years and above, who had a score of 3.25. Teachers with 16–23 years of service had a mean score of 3.11, while those with 0–7 years of service had the lowest mean score of 2.76. Despite the differences, all categories fell under the "moderate" range for financial practices in terms of savings.

In terms of average monthly income, teachers earning between ₱43,828 and ₱76,669 had the highest mean score of 3.33, slightly surpassing those earning between ₱21,194 and ₱43,828, who had a mean score of 3.09. However, both income categories were still classified as "moderate" in terms of their savings practices.

Overall, the financial practices of public school teachers regarding savings were generally moderate, with differences across age, civil status, educational attainment, length of service, and income. However, regardless of these factors, all groups exhibited moderate financial practices in terms of saving.

Table 7 Financial practices of public school teachers in terms of savings when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Demographic Profile	***f***	***SD***	***M***	**Description**
Age				
25 – 34 years old	12	1.02	3.15	Moderate
45 – 54 years old	37	0.83	3.28	Moderate
55 - 64 years old	20	0.66	3.16	Moderate
35 – 44 years old	26	0.82	2.78	Moderate
Civil Status				
Single	19	0.57	2.86	Moderate
Married	71	0.91	3.16	Moderate
Widowed	5	0.20	3.20	Moderate
Highest Educational Attainment				
Bachelor's Degree	74	0.80	3.06	Moderate
Master's Degree	21	0.94	3.25	Moderate
Length of Service				
0-7 years	18	0.84	2.76	Moderate
16-23 years	37	0.85	3.11	Moderate
24 years and above	26	0.65	3.25	Moderate
8-15 years	14	1.03	3.23	Moderate
Average Monthly Income				
₱21,194 and ₱43,828	89	0.85	3.09	Moderate
₱43,828 and ₱76,669	6	0.37	3.33	Moderate
Total (Entire Group)	95	0.83	3.10	Moderate

Legend: 4.21-5.00 Very High, 3.41-4.20 High, 2.61-3.40 Moderate, 1.81-2.60 Low, 1.00-1.80 Very Low

Financial practices of public school teachers in terms of budgeting when taken as a whole and when classified according to sex age, civil status, educational attainment, length of service, and average monthly income

Table 8 presents the financial practices of public school teachers in terms of budgeting, showing that, across all demographic categories, teachers generally exhibited high financial practices regarding budgeting, with an overall mean score of 3.64.

In terms of age, teachers in the 25–34 years old group had the highest mean score of 3.82, followed closely by the 45–54 years old group with a score of 3.79. The 55–64 years old group had a mean score of 3.62, while the 35–44 years old group had the lowest mean score of 3.35, which still fell within the "moderate" range. Despite the variations, the majority of age groups demonstrated a high financial practice in budgeting.

Regarding civil status, widowed teachers had the highest mean score of 3.80, followed by married teachers with a mean score of 3.68. Single teachers had a slightly lower mean score of 3.42, yet were still categorized as exhibiting high financial practices in budgeting.

In terms of educational attainment, teachers with a Master's Degree had the highest mean score of 3.77, slightly surpassing those with a Bachelor's Degree, who had a mean score of 3.60. Both groups were classified under "high" financial practices in budgeting.

When considering length of service, teachers with 8–15 years of service had the highest mean score of 3.77, closely followed by those with 24 years and above, who had a mean score of 3.74. Teachers with 16–23 years of service had a mean score of 3.58, while those with 0–7 years of service had the lowest mean score of 3.49. However, all categories were classified under the "high" range for budgeting practices.

In terms of average monthly income, teachers earning between ₱43,828 and ₱76,669 had the highest mean score of 3.83, slightly higher than those earning between ₱21,194 and ₱43,828, who had a mean score of 3.62. Both income groups were classified under "high" financial practices in budgeting.

Overall, the financial practices of public school teachers in terms of budgeting were generally high, with variations across age, civil status, educational attainment, length of service, and income. Despite these variations, the overall financial practices of teachers in budgeting remained consistently high across all groups.

Table 8 Financial practices of public school teachers in terms of budgeting when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Demographic Profile	***f***	***SD***	***M***	**Description**
Age				
25 – 34 years old	12	1.00	3.82	High
45 – 54 years old	37	0.69	3.79	High
55 - 64 years old	20	0.69	3.62	High
35 – 44 years old	26	0.85	3.35	Moderate
Civil Status				
Single	19	0.78	3.42	High
Married	71	0.81	3.68	High
Widowed	5	0.42	3.80	High
Highest Educational Attainment				

	Bachelor's Degree	74	0.76	3.60	High
	Master's Degree	21	0.89	3.77	High
Length of Service					
	0-7 years	18	0.89	3.49	High
	16-23 years	37	0.77	3.58	High
	24 years and above	26	0.70	3.74	High
	8-15 years	14	0.90	3.77	High
Average Monthly Income					
	₱21,194 and ₱43,828	89	0.81	3.62	High
	₱43,828 and ₱76,669	6	0.41	3.83	High
Total (Entire Group)		95	0.79	3.64	High

Legend: 4.21-5.00 Very High, 3.41-4.20 High, 2.61-3.40 Moderate, 1.81-2.60 Low, 1.00-1.80 Very Low

Financial practices of public school teachers in terms of investing when taken as a whole and when classified according to sex age, civil status, educational attainment, length of service, and average monthly income

Table 9 presents the financial practices of public school teachers in terms of investing, showing that, across all demographic categories, teachers generally exhibited low financial practices in investing, with an overall mean score of 2.39.

In terms of age, teachers in the 25–34 years old group had the highest mean score of 2.67, falling within the "moderate" range. The other age groups—45–54 years old, 55–64 years old, and 35–44 years old—had lower mean scores of 2.35, 2.31, and 2.40, respectively, all of which were classified as "low" financial practices in investing.

Regarding civil status, married teachers had the highest mean score of 2.52, followed by widowed teachers with a mean score of 2.08. Single teachers had the lowest mean score of 2.02. All civil status categories were classified as exhibiting "low" financial practices in investing.

In terms of educational attainment, teachers with a Master's Degree had a mean score of 2.52, which was the highest within this category, while teachers with a Bachelor's Degree had a slightly lower mean score of 2.36. Both educational groups were classified under "low" financial practices in investing.

When considering length of service, teachers with 8–15 years of service had the highest mean score of 2.69, categorized as "moderate" financial practices in investing. Teachers with 0–7 years of service had a mean score of 2.33, those with 16–23 years of service had a score of 2.43, and those with 24 years and above had a score of 2.23. All of these groups were classified as having "low" financial practices in investing.

In terms of average monthly income, teachers earning between ₱21,194 and ₱43,828 had the highest mean score of 2.41, while those earning between ₱43,828 and ₱76,669 had a slightly lower mean score of 2.17. Both income groups were classified under "low" financial practices in investing.

Overall, the financial practices of public school teachers in terms of investing were generally low, with variations across age, civil status, educational attainment, length of service, and income. Despite these variations, all groups demonstrated a relatively low level of financial practices concerning investing.

Table 9 Financial practices of public school teachers in terms of investing when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Demographic Profile	***f***	***SD***	***M***	**Description**
Age				
25 – 34 years old	12	1.32	2.67	Moderate
45 – 54 years old	37	0.95	2.35	Low
55 - 64 years old	20	1.05	2.31	Low
35 – 44 years old	26	0.71	2.40	Low
Civil Status				
Single	19	0.92	2.02	Low
Married	71	0.95	2.52	Low
Widowed	5	0.94	2.08	Low
Highest Educational Attainment				
Bachelor's Degree	74	0.94	2.36	Low
Master's Degree	21	1.03	2.52	Low
Length of Service				
0-7 years	18	0.98	2.33	Low
16-23 years	37	0.83	2.43	Low
24 years and above	26	0.97	2.23	Low
8-15 years	14	1.23	2.69	Moderate
Average Monthly Income				
₱21,194 and ₱43,828	89	0.97	2.41	Low
₱43,828 and ₱76,669	6	0.75	2.17	Low
Total (Entire Group)	95	0.96	2.39	Low

Legend: 4.21-5.00 Very High, 3.41-4.20 High, 2.61-3.40 Moderate, 1.81-2.60 Low, 1.00-1.80 Very Low

Financial practices of public school teachers in terms of debt management when taken as a whole and when classified according to sex age, civil status, educational attainment, length of service, and average monthly income

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Table 10 presents the financial practices of public school teachers in terms of debt management, indicating that, across all demographic categories, teachers generally exhibited high financial practices regarding debt management, with an overall mean score of 3.97.

In terms of age, teachers in the 25–34 years old group had the highest mean score of 4.17, followed by the 45–54 years old group with a mean score of 4.03. The 35–44 years old group had a mean score of 3.94, while the 55–64 years old group had the lowest mean score of 3.80. Despite the slight variation, all age groups demonstrated "high" financial practices in debt management.

Regarding civil status, married teachers had the highest mean score of 4.03, followed by single teachers with a mean score of 3.84. Widowed teachers had a mean score of 3.64, but all civil status categories were still classified as exhibiting "high" financial practices toward debt management.

In terms of educational attainment, teachers with a Master's Degree had the highest mean score of 4.13, slightly surpassing those with a Bachelor's Degree, who had a mean score of 3.93. Both groups fell within the "high" range for financial practices in debt management.

When considering length of service, teachers with 8–15 years of service had the highest mean score of 4.10, followed closely by those with 24 years and above, who had a mean score of 4.03. Teachers with 0–7 years of service had a mean score of 4.03, while those with 16–23 years of service had the lowest mean score of 3.96. However, all categories still fell under the "high" range for debt management practices.

In terms of average monthly income, teachers earning between ₱43,828 and ₱76,669 had the highest mean score of 4.03, slightly higher than those earning between ₱21,194 and ₱43,828, who had a mean score of 3.97. Both income groups were classified under "high" financial practices in debt management.

Overall, the financial practices of public school teachers regarding debt management were generally high, with small variations across age, civil status, educational attainment, length of service, and income. Despite these differences, all groups demonstrated a strong financial practice in managing debt.

Table 10 Financial practices of public school teachers in terms of debt management when taken as a whole and when classified according to age, civil status, educational attainment, length of service, and average monthly income.

Demographic Profile	***f***	***SD***	***M***	**Description**
Age				
25 – 34 years old	12	0.80	4.17	High
45 – 54 years old	37	0.68	4.03	High
55 - 64 years old	20	0.64	3.80	High
35 – 44 years old	26	0.66	3.94	High
Civil Status				
Single	19	0.72	3.84	High
Married	71	0.68	4.03	High
Widowed	5	0.48	3.64	High
Highest Educational Attainment				
Bachelor’s Degree	74	0.66	3.93	High

	Master's Degree	21	0.75	4.13	High
Length of Service					
	0-7 years	18	0.66	4.03	High
	16-23 years	37	0.72	3.96	High
	24 years and above	26	0.60	3.88	High
	8-15 years	14	0.78	4.10	High
Average Monthly Income					
	₱21,194 and ₱43,828	89	0.69	3.97	High
	₱43,828 and ₱76,669	6	0.57	4.03	High
Total (Entire Group)		95	0.68	3.97	High

Legend: 4.21-5.00 Very High, 3.41-4.20 High, 2.61-3.40 Moderate, 1.81-2.60 Low, 1.00-1.80 Very Low

Significant differences in the financial attitude of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to age, civil status, and length of service

The analysis of significant differences in the financial attitude of public school teachers regarding saving, budgeting, investing, and debt management, when classified according to age, civil status, and length of service, revealed no statistically significant differences. The Kruskal-Wallis test was used to determine variations among the groups.

For savings, the results showed that age ($H = 2.453$, $p = 0.484$), civil status ($H = 0.162$, $p = 0.922$), and length of service ($H = 3.048$, $p = 0.384$) had no significant effect on teachers' attitudes toward saving. This indicated that teachers, regardless of their age, marital status, or years of service, exhibited similar attitudes toward saving.

In terms of budgeting, no significant differences were found when classified by age ($H = 5.559$, $p = 0.135$), civil status ($H = 0.060$, $p = 0.971$), or length of service ($H = 1.282$, $p = 0.733$). These results suggested that financial attitudes toward budgeting remained consistent across different demographic groups.

Regarding investing, the findings demonstrated no significant differences among groups based on age ($H = 1.029$, $p = 0.794$), civil status ($H = 5.278$, $p = 0.071$), and length of service ($H = 1.265$, $p = 0.738$). This implied that teachers' attitudes toward investing were not influenced by these demographic factors.

Finally, for debt management, no significant differences were observed when categorized by age ($H = 2.319$, $p = 0.509$), civil status ($H = 1.025$, $p = 0.599$), or length of service ($H = 6.968$, $p = 0.073$). These results indicated that teachers managed debt similarly, regardless of these classifications.

Overall, the study found that age, civil status, and length of service did not significantly impact the financial attitudes of public school teachers in terms of saving, budgeting, investing, and debt management. This suggested that teachers, regardless of their demographic differences, shared similar perspectives and behaviors in managing their finances.

Table 11 Significant differences in the financial attitude of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to age, civil status, and length of service

Financial Attitude	***H***	***df***	***p***	**Interpretation**
Savings				

	Age	2.453	3	0.484	Not Significant
	Civil Status	0.162	2	0.922	Not Significant
	Length of Service	3.048	3	0.384	Not Significant
Budgeting					
	Age	5.559	3	0.135	Not Significant
	Civil Status	0.060	2	0.971	Not Significant
	Length of Service	1.282	3	0.733	Not Significant
Investing					
	Age	1.029	3	0.794	Not Significant
	Civil Status	5.278	2	0.071	Not Significant
	Length of Service	1.265	3	0.738	Not Significant
Debt Management					
	Age	2.319	3	0.509	Not Significant
	Civil Status	1.025	2	0.599	Not Significant
	Length of Service	6.968	3	0.073	Not Significant

*. Significant at the 0.05 level (2-tailed)

The Statistical Test used was Kruskal-Wallis

Significant differences in the financial attitude of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to aeducational attainment and average monthly income

Table 12 presents the significant differences in the financial attitudes of public school teachers in terms of saving, budgeting, investing, and debt management, classified according to highest educational attainment and average monthly income.

In terms of savings, no significant differences were found either based on the highest educational attainment (U = 591.000, p = 0.092) or average monthly income (U = 218.000, p = 0.448). Both p-values were greater than 0.05, indicating that educational attainment and income did not significantly affect teachers' attitudes toward savings.

For budgeting, there was a significant difference based on highest educational attainment (U = 543.000, p = 0.034), with the p-value being less than 0.05. This suggested that teachers' educational level had a notable impact on their attitude toward budgeting. However, no significant difference was found in terms of average monthly income (U = 239.000, p = 0.671), as the p-value exceeded 0.05, indicating that income did not significantly influence teachers' budgeting attitudes.

In terms of investing, no significant differences were found either based on highest educational attainment (U = 664.000, p = 0.306) or average monthly income (U = 232.000, p = 0.587), with both p-values being greater than 0.05. This indicated that neither educational level nor income had a significant effect on teachers' attitudes toward investing.

For debt management, no significant differences were found based on highest educational attainment (U = 754.000, p = 0.838) or average monthly income (U = 215.000, p = 0.420), as both p-values were greater than

0.05. This indicated that teachers' educational background and income level did not significantly impact their attitudes toward debt management.

In summary, the analysis revealed that the highest educational attainment had a significant impact on teachers' attitudes toward budgeting, while no significant differences were found in terms of savings, investing, or debt management. Additionally, average monthly income did not have a significant effect on teachers' financial attitudes in any of the four areas.

Table 12 Significant differences in the financial attitude of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to highest educational attainment and average monthly income

Financial Attitude	***U***	***p***	**Interpretation**
Savings			
Highest Educational Attainment	591.000	0.092	Not Significant
Average Monthly Income	218.000	0.448	Not Significant
Budgeting			
Highest Educational Attainment	543.000*	0.034	Significant
Average Monthly Income	239.000	0.671	Not Significant
Investing			
Highest Educational Attainment	664.000	0.306	Not Significant
Average Monthly Income	232.000	0.587	Not Significant
Debt Management			
Highest Educational Attainment	754.000	0.838	Not Significant
Average Monthly Income	215.000	0.420	Not Significant

*. Significant at the 0.05 level (2-tailed)

The Statistical Test used was Mann-Whitney

Significant differences in the financial practices of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to age, civil status, and length of service

Table 13 presents the significant differences in the financial practices of public school teachers in terms of saving, budgeting, investing, and debt management, classified according to age, civil status, and length of service.

For savings, no significant differences were found across age ($H = 4.698$, $df = 3$, $p = 0.195$), civil status ($H = 3.188$, $df = 2$, $p = 0.203$), or length of service ($H = 5.277$, $df = 3$, $p = 0.153$), as all p-values were greater than 0.05. This indicated that these demographic factors did not significantly impact teachers' financial practices regarding savings.

In terms of budgeting, no significant differences were observed for age ($H = 5.383$, $df = 3$, $p = 0.146$), civil status ($H = 2.537$, $df = 2$, $p = 0.281$), or length of service ($H = 0.953$, $df = 3$, $p = 0.813$), with all p-values exceeding 0.05. This suggested that age, civil status, and length of service had no significant influence on teachers' budgeting practices.

Regarding investing, no significant differences were found for age (H = 0.764, df = 3, p = 0.858), civil status (H = 3.886, df = 2, p = 0.143), or length of service (H = 1.858, df = 3, p = 0.602), as all p-values were greater than 0.05. This indicated that these factors did not significantly affect teachers' financial practices in investing.

For debt management, no significant differences were observed for age (H = 3.460, df = 3, p = 0.326), civil status (H = 3.154, df = 2, p = 0.207), or length of service (H = 1.827, df = 3, p = 0.609), as all p-values exceeded 0.05. This suggested that demographic factors such as age, civil status, and length of service did not significantly influence teachers' financial practices in managing debt.

In conclusion, the analysis showed that age, civil status, and length of service did not significantly affect the financial practices of public school teachers in terms of saving, budgeting, investing, or debt management.

Table 13 Significant differences in the financial practices of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to age, civil status, and length of service

Financial Practices	***H***	***df***	***p***	**Interpretation**
Savings				
Age	4.698	3	0.195	Not Significant
Civil Status	3.188	2	0.203	Not Significant
Length of Service	5.277	3	0.153	Not Significant
Budgeting				
Age	5.383	3	0.146	Not Significant
Civil Status	2.537	2	0.281	Not Significant
Length of Service	0.953	3	0.813	Not Significant
Investing				
Age	0.764	3	0.858	Not Significant
Civil Status	3.886	2	0.143	Not Significant
Length of Service	1.858	3	0.602	Not Significant
Debt Management				
Age	3.460	3	0.326	Not Significant
Civil Status	3.154	2	0.207	Not Significant
Length of Service	1.827	3	0.609	Not Significant

*. Significant at the 0.05 level (2-tailed)

The Statistical Test used was Kruskal-Wallis

Significant differences in the financial practices of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to highest educational attainment and average monthly income

Table 14 presents the significant differences in the financial practices of public school teachers in terms of saving, budgeting, investing, and debt management, classified according to highest educational attainment and average monthly income.

For savings, no significant differences were found based on highest educational attainment (U = 696.000, p = 0.468) or average monthly income (U = 212.000, p = 0.402), as both p-values were greater than 0.05. This suggested that neither educational attainment nor income had a significant effect on teachers' financial practices regarding saving.

Regarding budgeting, no significant differences were observed for highest educational attainment (U = 645.000, p = 0.235) or average monthly income (U = 219.000, p = 0.465), as both p-values exceeded 0.05. This indicated that these factors did not significantly influence teachers' budgeting practices.

In terms of investing, no significant differences were found based on highest educational attainment (U = 723.000, p = 0.630) or average monthly income (U = 241.000, p = 0.690), with both p-values greater than 0.05. This suggested that neither educational level nor income level had a significant effect on teachers' financial practices related to investing.

For debt management, no significant differences were found based on highest educational attainment (U = 626.000, p = 0.174) or average monthly income (U = 267.000, p = 1.000), as both p-values exceeded 0.05. This indicated that teachers' educational background and income level did not significantly influence their financial practices in managing debt.

In conclusion, the analysis revealed that the highest educational attainment and average monthly income did not have a significant impact on public school teachers' financial practices in terms of saving, budgeting, investing, or debt management.

Table 14 Significant differences in the financial practices of public school teachers in terms of saving, budgeting, investing, and debt management when classified according to highest educational attainment and average monthly income

Financial Practices	***U***	***p***	**Interpretation**
Savings			
Highest Educational Attainment	696.000	0.468	Not Significant
Average Monthly Income	212.000	0.402	Not Significant
Budgeting			
Highest Educational Attainment	645.000	0.235	Not Significant
Average Monthly Income	219.000	0.465	Not Significant
Investing			
Highest Educational Attainment	723.000	0.630	Not Significant
Average Monthly Income	241.000	0.690	Not Significant
Debt Management			
Highest Educational Attainment	626.000	0.174	Not Significant
Average Monthly Income	267.000	1.000	Not Significant

*. Significant at the 0.05 level (2-tailed)

The Statistical Test used was Mann-Whitney

Significant relationship between financial attitude and practices among public school teachers in Iloilo

Table 15 presents the significant relationship between financial attitude and financial practices among public school teachers in Iloilo in terms of savings. The table showed the correlation coefficients (rho) and p-values, which indicated the strength and direction of the relationships between teachers' financial attitudes and their practices in various areas.

In terms of savings, the correlation between financial attitude and savings was moderately positive and statistically significant (rho = 0.509, p = 0.001). This suggested that a more positive financial attitude was associated with better practices in saving among teachers.

For budgeting, the relationship was weak but positive and statistically significant (rho = 0.402, p = 0.001). This indicated that while there was a positive correlation between financial attitudes and budgeting practices, the strength of the relationship was weaker compared to savings.

In terms of investing, the relationship was weak, positive, and also statistically significant (rho = 0.302, p = 0.003). This suggested a weaker, yet still positive, correlation between financial attitude and investing practices.

Finally, for debt management, the correlation was weak, positive, and statistically significant (rho = 0.403, p = 0.001). This indicated that a positive financial attitude was moderately related to better debt management practices, although the strength of the relationship was weak.

In summary, the table indicated that there were statistically significant positive relationships between financial attitude and financial practices in terms of savings, budgeting, investing, and debt management, with savings showing the strongest correlation. All relationships were positive, suggesting that a more favorable financial attitude led to better financial practices across these areas.

Table 15 Significant relationship between financial attitude and practices among public school teachers in terms of savings

	Financial Practices in terms of Savings			**Interpretation**
Financial Attitude	***f***	**rho**	***p***	
Savings	95	0.509*	.001	Moderate, Positive, Significant
Budgeting	95	0.402*	.001	Weak, Positive, Significant
Investing	95	0.302*	.003	Weak, Positive, Significant
Debt Management	95	0.403*	.001	Weak, Positive, Significant

*. Correlation is significant at the 0.05 level (2-tailed).

Table 16 presents the significant relationships between financial attitude and financial practices among public school teachers in Iloilo, specifically in terms of budgeting. The table indicated the correlation coefficients (rho) and p-values, which helped assess the strength and significance of these relationships.

In terms of savings, the correlation between financial attitude and savings was moderate, positive, and statistically significant (rho = 0.485, p = 0.001). This indicated that a more positive financial attitude was strongly associated with better saving practices among teachers.

For budgeting, the relationship was also moderate, positive, and statistically significant (rho = 0.527, p = 0.001). This suggested that a more positive financial attitude was strongly related to better budgeting practices, showing a significant and positive correlation.

Regarding investing, the correlation was weak, positive, and statistically significant (rho = 0.254, p = 0.013). This indicated a modest, yet significant, positive relationship between financial attitude and investing practices, although the strength of the relationship was weaker than for savings and budgeting.

Lastly, for debt management, the correlation was moderate, positive, and statistically significant (rho = 0.449, p = 0.001). This suggested that a positive financial attitude was strongly associated with better debt management practices among teachers.

In conclusion, the table showed significant positive relationships between financial attitude and financial practices in terms of savings, budgeting, investing, and debt management. The strongest relationships were observed for budgeting and savings, both showing moderate positive correlations, while the relationship with investing, though significant, was weaker.

Table 16 Significant relationship between financial attitude and practices among public school teachers in terms of budgeting

	Financial Practices in terms of Budgeting			**Interpretation**
Financial Attitude	***f***	***rho***	***p***	
Savings	95	0.485*	.001	Moderate, Positive, Significant
Budgeting	95	0.527*	.001	Moderate, Positive, Significant
Investing	95	0.254*	.013	Weak, Positive, Significant
Debt Management	95	0.449*	.001	Moderate, Positive, Significant

*. Correlation is significant at the 0.05 level (2-tailed).

Table 17 presents the significant relationships between financial attitude and financial practices among public school teachers in Iloilo, specifically in terms of investing. The table displayed the correlation coefficients (rho) and p-values, which indicated the strength and significance of these relationships.

In terms of savings, the correlation between financial attitude and savings was weak, positive, and statistically significant (rho = 0.358, p = 0.001). This suggested that a more positive financial attitude was modestly related to better saving practices among teachers.

For budgeting, the correlation was weak, positive, and statistically significant (rho = 0.306, p = 0.003). This indicated that a more positive financial attitude was modestly related to better budgeting practices, though the strength of the relationship was weaker compared to savings.

Regarding investing, the correlation was moderate, positive, and statistically significant (rho = 0.454, p = 0.001). This suggested that a positive financial attitude was moderately related to better investing practices, showing a stronger correlation than for savings and budgeting.

Lastly, for debt management, the correlation was weak, positive, and statistically significant (rho = 0.392, p = 0.001). This indicated a modest positive relationship between financial attitude and debt management practices.

In conclusion, the table showed that there were significant positive relationships between financial attitude and financial practices in terms of savings, budgeting, investing, and debt management. The strongest relationship was found between financial attitudes and investing, while savings, budgeting, and debt management showed weaker but still significant positive correlations.

Table 17 Significant relationship between financial attitude and practices among public school teachers in terms of investing

	Financial Practices in terms of Investing			**Interpretation**
Financial Attitude	***f***	**rho**	***p***	

Savings	95	0.358*	.001	Weak, Positive, Significant
Budgeting	95	0.306*	.003	Weak, Positive, Significant
Investing	95	0.454*	.001	Moderate, Positive, Significant
Debt Management	95	0.392*	.001	Weak, Positive, Significant

*. Correlation is significant at the 0.05 level (2-tailed).

Table 18 presents the significant relationships between financial attitude and financial practices among public school teachers in Iloilo, specifically in terms of debt management. The table provided the correlation coefficients (rho) and p-values to assess the strength and significance of these relationships.

In terms of savings, the correlation between financial attitude and savings was weak, positive, and statistically significant (rho = 0.316, p = 0.002). This indicated a modest positive relationship, suggesting that a more positive financial attitude was slightly related to better saving practices.

For budgeting, the correlation was also weak, positive, and statistically significant (rho = 0.332, p = 0.001). This meant that a more positive financial attitude was modestly related to improve budgeting practices among teachers.

Regarding investing, the correlation was weak, positive, and statistically significant (rho = 0.251, p = 0.014). This indicated a small positive relationship between a more positive financial attitude and better investing practices.

Lastly, in terms of debt management, the correlation was moderate, positive, and statistically significant (rho = 0.441, p < 0.001). This was the strongest correlation in the table, suggesting a moderate positive relationship between financial attitude and better debt management practices.

In conclusion, the table showed that a more positive financial attitude was significantly associated with better financial practices in savings, budgeting, investing, and debt management. The strongest relationship was found between financial attitude and debt management, while savings, budgeting, and investing showed weaker but still significant positive correlations.

Table 18 Significant relationship between financial attitude and practices among public school teachers in terms of debt management

	Financial Practices in terms of Debt Management			**Interpretation**
Financial Attitude	***f***	**rho**	***P***	
Savings	95	0.316*	0.002	Weak, Positive, Significant
Budgeting	95	0.332*	0.001	Weak, Positive, Significant
Investing	95	0.251*	0.014	Weak, Positive, Significant
Debt Management	95	0.441*	<.001	Moderate, Positive, Significant

*. Correlation is significant at the 0.05 level (2-tailed).

DISCUSSIONS

Public school teachers demonstrated a generally positive financial attitude across all categories. Their attitude toward saving was rated as "High, with those holding a Master's degree scoring the highest. Budgeting was rated "High" overall, but some groups, such as those aged 25-34 and those with a Master's degree, exhibited a "Very High" attitude. Investing was also rated "High", though widowed teachers showed a "Moderate" attitude. Lastly, debt management was consistently rated "High" across all classifications, indicating responsible financial behavior.

Public school teachers exhibited "Moderate" financial practices in saving, with the highest scores found among those with a Master's degree and those earning between ₱43,828 and ₱76,669. Their budgeting practices were rated "High", particularly among widowed individuals and those with higher incomes. However, investing practices were rated "Low" overall, indicating limited participation in investment activities, especially among older and lower-income groups. In contrast, debt management was rated "High", showing responsible handling of financial obligations across all demographic classifications.

The results of the Kruskal-Wallis H Test indicated that there were no significant differences in financial attitude in terms of savings, budgeting, investing, and debt management when classified by age, civil status, and length of service, as all p-values were greater than 0.05. Similarly, the Mann-Whitney U Test showed no significant differences based on educational attainment and average monthly income, except for budgeting, where a significant difference ($p=0.034$) was observed based on educational attainment. This suggests that teachers' budgeting attitudes varied depending on their highest level of education, while other financial attitudes remained consistent across demographic groups. Overall, financial attitudes among public school teachers appeared to be similar regardless of their background characteristics.

The results of the Kruskal-Wallis H Test showed no significant differences in financial practices regarding saving, budgeting, investing, and debt management when classified by age, civil status, and length of service, as all p-values were greater than 0.05. Similarly, the Mann-Whitney U Test revealed no significant differences based on educational attainment and average monthly income across all financial practices. This indicates that public school teachers generally exhibit similar financial practices regardless of their demographic characteristics. Overall, there are no statistically significant variations in how teachers manage their finances based on these factors.

The results indicate a significant positive relationship between financial attitude and financial practices among public school teachers in Iloilo. Savings and budgeting attitudes showed a moderate positive correlation with corresponding financial practices, while investing and debt management attitudes exhibited weak to moderate positive correlations. This suggests that teachers with a stronger financial attitude are more likely to engage in better financial practices. Overall, the findings highlight the importance of fostering positive financial attitudes to enhance financial behaviors among teachers.

CONCLUSIONS

Based on the findings, the following generalizations were drawn:

1. Public school teachers in Iloilo generally demonstrated a positive financial attitude across key areas such as saving, budgeting, investing, and debt management. Notably, those with a Master's degree and individuals aged 25–34 exhibited particularly strong attitudes toward saving and budgeting. While investing attitudes were generally high, widowed teachers showed a moderate stance. Debt management attitudes remained consistently high across all groups, indicating responsible financial behavior.

2. Public school teachers in Iloilo displayed varying levels of financial practices. Their saving habits were rated as "Moderate," indicating occasional financial responsibility, with those holding a Master's degree and earning between ₱43,828 and ₱76,669 showing more consistent saving behaviors. Budgeting practices were generally "High," especially among widowed teachers and those with higher incomes, reflecting responsible financial decision-making. However, investing practices were "Low" across the board, suggesting limited engagement in investment activities, particularly among older and lower-income teachers. Debt management was consistently

rated as "High," demonstrating that teachers generally handled their financial obligations responsibly despite inconsistencies in other areas.

3. The analysis revealed that financial attitudes among public school teachers were largely consistent across various demographic factors, including age, civil status, and length of service. No significant differences were found in financial attitudes related to savings, budgeting, investing, and debt management based on these variables. Similarly, no significant differences were observed for educational attainment and average monthly income, except for budgeting, where a significant difference was found based on educational attainment. This suggests that teachers' budgeting attitudes were influenced by their highest level of education, while other financial attitudes remained unaffected by demographic characteristics.

4. The analysis showed that public school teachers generally exhibit similar financial practices, including saving, budgeting, investing, and debt management, regardless of their age, civil status, length of service, educational attainment, and average monthly income. There were no statistically significant variations in how teachers managed their finances based on these demographic factors. This suggests that financial practices among teachers were consistent across these characteristics.

5. The results indicated a significant positive relationship between financial attitudes and financial practices among public school teachers in Iloilo. Teachers with stronger financial attitudes, particularly in savings and budgeting, were more likely to engage in better financial practices, as these attitudes showed a moderate positive correlation with corresponding behaviors. Investing and debt management attitudes also exhibited weak to moderate positive correlations with financial practices.

RECOMMENDATIONS

Based on the findings and conclusions of the study, the following recommendations were drawn:

1. Teachers should continue to nurture their positive financial attitudes, especially in the areas of saving, budgeting, and debt management. Although teachers generally exhibited high ratings in these areas, enhancing their investment practices should be a priority. Teachers with lower incomes and older age groups may benefit from targeted financial education programs that emphasize investment strategies and long-term financial planning. Furthermore, promoting a culture of self-reflection and continuous financial learning can help teachers develop more consistent financial practices, thereby improving their financial well-being and job satisfaction.

2. School administration should prioritize the financial well-being of teachers by implementing initiatives that address their financial needs. Providing financial literacy workshops or counseling services was recommended to equip teachers with the necessary tools for better financial management. It was also suggested that school leadership offer financial education as part of professional development to ensure teachers can make informed decisions regarding their finances. Creating a supportive environment where teachers feel empowered to manage their finances could positively impact their morale and job satisfaction, leading to higher retention rates.

3. The Department of Education (DepEd) was encouraged to consider the financial challenges faced by teachers when making policy decisions regarding compensation and benefits. The findings recommended integrating financial literacy into teacher training programs to better prepare teachers for the financial realities of their profession. Providing ongoing financial support and guidance could alleviate financial insecurity among teachers, improving their overall quality of life and, in turn, their effectiveness in the classroom. Policies that address the financial well-being of teachers can contribute to their productivity and job satisfaction.

4. For future teachers, the study served as a guide to understanding the financial realities of the profession. It was recommended that prospective educators develop strong financial attitudes early on, particularly in the areas of saving and budgeting. Future teachers should be equipped with financial literacy through their teacher preparation programs, ensuring they are prepared to manage their finances effectively. Understanding the critical role that financial practices play in career satisfaction and personal well-being can help future teachers avoid common pitfalls and make sound financial decisions throughout their careers.

5. Future researchers were encouraged to build upon this study by exploring additional factors that may influence the financial attitudes and practices of teachers in different contexts. The findings and methodology provided valuable insights that could serve as a foundation for further research aimed at improving financial literacy and financial behaviors in various professional settings. Future studies could also examine the long-term effects of financial education on teachers' personal and professional lives, providing deeper insights into the impact of financial well-being on job satisfaction and performance.

6. Public school teachers were recommended to regularly create and update their financial management plan that includes effective saving tactics, proper budgeting, responsible debt management, and wise investment planning commensurate with their average monthly income and financial goals. Additionally, school administrators should also provide seminars and coaching sessions to guide teachers in the creation and maintenance of their finances.

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