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Assessing Multidimensional Financial Literacy Among K–10 Teachers: Knowledge, Behaviors, and Long-term Planning Attitudes

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Abstract. Teachers can play a critical role in shaping learners' financial literacy; however, there appears to be a limited research base on the financial literacy of K–10 teachers in the Philippines. This study assessed the financial literacy of K–10 teachers at the University of Baguio in three dimensions: financial knowledge, financial behaviors, and attitudes toward long-term financial planning. Using an explanatory mixed-methods design, quantitative data were gathered from 40 teachers through a stratified random sampling survey, complemented by qualitative insights from in-depth interviews with six purposively chosen participants. Informed consent and voluntary participation were ensured. Findings revealed a high mean score of 85% in financial knowledge, with strong performance in numeracy, simple interest, inflation, the time value of money, and risk–return trade-offs. However, gaps in compound interest and risk diversification indicate vulnerabilities in sustaining long-term financial security. Teachers attributed their financial knowledge largely to self-directed learning, life experiences, and family influences rather than formal education, reflecting the insufficient integration of financial literacy in the academic system. Financial behaviors were moderately positive, excelling in budgeting and making ends meet, yet revealing reliance on formal loans and limited active saving and goal setting due to fixed incomes and unexpected expenses. Attitudes toward long-term financial planning were also moderately positive, striking a balance between immediate needs and future goals, but often reactive amid income constraints and cultural pressures. Addressing these gaps requires systemic interventions, including the integration of advanced financial literacy modules into teacher education curricula and the institutionalization of school-based wellness programs in partnership with the Bangko Sentral ng Pilipinas, local banks, and accredited cooperatives. These coordinated actions represent an investment in human capital–enhancing teachers' financial resilience and empowering them to nurture financially literate and resilient generations.

Keywords: Financial literacy; Financial knowledge; Financial behaviors; K–10 teachers

1.0 Introduction

To improve global well-being, the United Nations (UN) established the Sustainable Development Goals (SDGs) in 2015, a set of ambitious global targets that include eradicating poverty, protecting the environment, and promoting prosperity for all. In the same year, the Philippines launched AmBisyon Natin 2040, a long-term visioning initiative that defines the collective aspirations and life goals of Filipinos for the next 25 years. Both the UN SDGs and AmBisyon Natin 2040 share common aspirations for inclusive and sustainable growth, emphasizing

investment in human capital as a foundation for equitable development. Financial literacy advances these global and national visions by empowering individuals to enhance income productivity, make informed financial decisions, and strengthen national resilience.

While political and social reforms and innovations are essential, economic growth remains the primary strategy for achieving these objectives. Among the various drivers of development, including infrastructure, political stability, natural resources, technology, and innovation, human capital stands out as one of the most crucial, as a highly educated and skilled workforce drives productivity and innovation. As individuals' productivity and income rise, the ability to manage finances effectively becomes vital for sustaining progress and achieving long-term goals. Financial literacy, therefore, is indispensable because it supports sound financial decision-making and enables individuals to maximize investment returns. According to Lusardi *et al.* (2017), differences in financial knowledge account for disparities in retirement wealth. In contrast, Hasler *et al.* (2018) found that financially literate individuals are more likely to cover emergency expenses with cash or savings. These findings underscore the crucial role of financial literacy in saving and accumulating wealth.

A growing body of research has investigated the relationship between financial literacy and long-term financial outcomes. Individuals who are less financially literate tend to incur higher transaction costs and engage in high-cost borrowing methods. As such, low financial literacy is associated with financial stress, overindebtedness, and poverty – issues that highlight the urgency of financial education. Meanwhile, financially savvy people are more likely to build wealth through actions such as strategic retirement planning, accurate financial projections, and the effective use of compound interest (Lusardi & Mitchell, 2014).

Unfortunately, data from the Bangko Sentral ng Pilipinas (BSP, 2021) indicate that only a small portion of adult Filipinos correctly answered all six financial literacy questions. Specifically, 35% and 42% of the participants answered the compound interest and inflation questions correctly, respectively. The BSP concluded that the average Filipino's financial literacy level remains alarmingly low. Similarly, Olano (2022) reported that the World Bank found only 25% of adult Filipinos knowledgeable about basic financial concepts. In a global study by Standard & Poor's, as cited by Medalla (2022), the Philippines ranked among the bottom 30 of 144 countries, scoring only 25% in financial literacy, significantly lower than its neighboring countries, Singapore (59%) and Malaysia (36%).

Given this persistent financial literacy gap, enhancing the financial capability of Filipinos is crucial for achieving both national and global objectives. Financial education strengthens human capital and promotes economic empowerment. Grohmann *et al.* (2018) found that financial education can be a powerful tool for financial development. However, despite the Philippines' high general literacy rate, this does not automatically translate to high financial literacy. Lusardi and Mitchell (2014) observed that, although educational attainment is positively correlated with financial literacy, it is not the only factor that affects financial literacy. Even well-educated people are not necessarily savvy when it comes to managing their finances. Financial education is, of course, low among the young. Hence, strengthening financial literacy education at the basic level, primarily through improving mathematical ability and numeracy, is essential. Fortunately, Magante *et al.* (2023) found that Filipino teachers possess notably higher financial proficiency than the broader public. This is significant because teachers play a vital role in developing financial literacy among young people. Consequently, cultivating financially literate teachers strengthens the nation's capacity to achieve both Ambisyon Natin 2040 and the UN SDGs.

The OECD International Network on Financial Education (INFE) defined financial literacy as "*the knowledge and understanding of financial concepts and risks, and the skills, motivation, and confidence to apply such knowledge and understanding to make effective decisions across a range of financial contexts, to improve financial well-being at both the individual and collective levels*" (OECD, 2020). Financial literacy encompasses three key dimensions: financial knowledge, financial behaviors, and attitudes to long-term financial planning.

The foundation of financial literacy is financial knowledge, which reflects one's understanding of various financial concepts, instruments, and processes. This component includes knowledge of financial risk, investment, debt management, and budgeting. A financially literate person can evaluate risks, make informed decisions, and navigate the complex world of financial instruments. Financially knowledgeable individuals can effectively evaluate financial products and services, enabling them to make sound, well-informed decisions. According to Lusardi (2019), some of the fundamental concepts that serve as the basis of most financial decision-making include

numeracy, which relates to the ability to perform interest rate calculations and understand interest compounding; an understanding of inflation; and an understanding of risk diversification. As such, higher levels of financial knowledge are associated with positive outcomes, such as stock market participation and retirement planning, as well as a reduction in adverse consequences, including debt accumulation. Globally, 56% of adults achieved at least five out of seven correct responses in the OECD (2020) survey. In the Philippines, Permejo *et al.* (2024) found that elementary teachers have low financial knowledge, while Lopez *et al.* (2024) reported that basic education teachers are competent in core financial topics but face challenges with advanced concepts such as inflation and risk diversification. Moreover, Bungabong and Rosalejos (2023) found that teachers have a limited understanding of interest rates and investment principles. In contrast, Magante *et al.* (2023) reported that teachers demonstrate higher financial proficiency than the general population.

Financial behaviors refer to the observable actions people take to manage their finances. Diligent saving and disciplined spending are signs of good financial behaviors, whereas reckless spending, excessive debt accumulation, and poor saving habits reflect weak financial management. Globally, only 49% of adults in this survey achieved the minimum target score on behavioral concepts, including saving, long-term planning, and maintaining financial control (OECD, 2020). In the Philippine context, Borres (2023) found that many teachers rely heavily on loans, indicating financial management challenges. Meanwhile, Permejo et al. (2024) noted that elementary teachers struggle with saving, investing, budgeting, and managing loans.

The beliefs and values toward money and financial planning constitute the financial attitudes. Positive financial attitudes emphasize prudence, future orientation, and long-term financial planning, while the opposite reflects negative attitudes. Emphasis is also placed on future needs and life events, such as retirement, homeownership, or educational costs. However, only 43% scored the minimum target attitude score in the 2020 OECD/INFE International Survey of Adult Financial Literacy (OECD, 2020). Permejo *et al. (*2024) found that teachers have generally positive attitudes towards spending and borrowing.

Meanwhile, Villafuerte (2022) enumerated seven bad money habits that Filipinos, including teachers, must stop doing, which are the opposite of positive attitudes toward long-term financial planning. These include the 'one-day millionaire' mentality, overspending on gifts, celebrating excessively, spending future income prematurely, and keeping up with peers and trends. As such, developing the appropriate attitudes towards long-term financial planning is both a local and global challenge.

The development of financial knowledge, behaviors, and attitudes can be affected by different factors and can be understood through theoretical frameworks. The Human Capital Theory (Becker, 1964) posits that education and training enhance productivity and financial decision-making. Teachers with higher levels of education and greater exposure to financial literacy programs may exhibit better financial decision-making capabilities than those without such education and exposure. The Life-Cycle Hypothesis (Modigliani & Brumberg, 1954) explains how individuals adjust consumption and savings across life stages, suggesting that teachers at different career phases prioritize distinct financial goals. Finally, the Financial Socialization Theory (Grable & Britt, 2012) acknowledges the potential influence of multiple factors in shaping an individual's financial literacy. Magante *et al*. (2023) identified factors such as household economics, academic credentials, and access to digital devices as significant determinants of teachers' financial literacy.

This study aims to assess the level of financial literacy among K–10 teachers at the University of Baguio, specifically in terms of financial knowledge, behaviors, and attitudes toward long-term financial planning. Through a comprehensive approach that involves a literature review, surveys, and interviews, this study aims to provide a deeper understanding of financial literacy among teachers. The findings are expected to provide valuable insights for educators, researchers, and policymakers in fostering financially literate and resilient teachers and communities.

2.0 Methodology

2.1 Research Design

The explanatory sequential mixed-methods design (Creswell & Plano Clark, 2018) was used in this study to examine the multidimensional construct of financial literacy. Quantitative measurements of economic knowledge, behaviors, and attitudes were gathered through a survey, while qualitative data were gathered through an interview that provided depth and context to the quantitative data. Specifically, the qualitative phase was

conducted to explain the quantitative results, particularly the areas where teachers demonstrated lower financial literacy scores. The follow-up interviews were designed to uncover the underlying mechanisms, challenges, and barriers that contributed to the quantitative gaps. The integration of quantitative and qualitative data enhanced the study by linking measurable outcomes with the complex personal narratives related to financial literacy among the K–10 teachers at the University of Baguio.

2.2 Participants and Sampling Technique

The respondents of the study were the permanent K–10 teachers at the University of Baguio for SY 2024-2025. The study specifically focused on permanent teachers because they represent the financially stable, long-term workforce for whom sustained financial decision-making and long-term planning are most relevant. Non-permanent teachers, such as newly hired, contractual, substitute, and/or part-time teachers, were not included to maintain homogeneity in terms of employment and financial stability. Stratified sampling was employed to ensure representation of the three basic education departments at the University of Baguio. In total, forty K–10 teachers at the University of Baguio voluntarily participated in the survey, with eleven from the University of Baguio Elementary School, fifteen from the University of Baguio High School, and fourteen from the University of Baguio Science High School. For the qualitative phase, six teachers were purposively selected from the survey respondents, two from each department, to represent diverse experiences and perspectives related to the quantitative results.

2.3 Research Instrument

To assess the respondents' financial literacy, a modified survey based on the OECD/INFE 2020 International Survey of Adult Financial Literacy was used to gather sufficient data for the study, which was administered through a Google Form. Before its actual use, the survey was pilot-tested with sixteen K–10 teachers at the University of the Cordilleras. The pilot test results yielded a McDonald's omega (ω) of 0.83, indicating good reliability for the modified scale. Construct validity was established through expert review by specialists in economics and educational measurement.

The first part of the survey collected respondents' demographic information. In contrast, the central part measured financial literacy across three domains: financial knowledge, financial behaviors, and attitudes toward long-term financial planning. In the qualitative phase, the interview guide consisted of open-ended questions aligned with the three dimensions of financial literacy. It was directly informed by the quantitative findings, ensuring that each interview probed deeper into areas of strength and weakness identified in the survey results.

2.4 Data Gathering Procedure

A formal request to conduct the research at the University of Baguio was submitted and approved by the University's Research Innovation Extension and Community Outreach Office. Upon approval, the researcher sought the assistance of the principals of the University of Baguio Elementary School, High School, and Science High School for the dissemination of research information. The principals' roles were limited to informing teachers about the study and forwarding the survey link; they did not have access to individual responses, nor did they influence teacher participation. The researcher served as the sole point of contact for obtaining informed consent, clarification, and communication related to participation.

Data collection using the survey through Google Forms commenced on February 3, 2025, and ended on February 24, 2025. Among those who volunteered for a follow-up interview, two participants were purposively selected from each department, for a total of six participants. The face-to-face interviews were conducted at the University of Baguio from March 3 to 5, 2025.

2.5 Data Analysis Procedure

Data analysis was conducted using descriptive statistics in Microsoft Excel, while thematic analysis was used for the qualitative data. Aside from the length of service and department affiliation, which formed part of the inclusion criteria, no other personal information was gathered since no inferential statistics were conducted. To determine the level of financial literacy among K–10 teachers in terms of economic knowledge, behaviors, and attitudes, the arithmetic mean, weighted mean, and percentage were used to analyze the data. Likert scales were employed to interpret the computed means.

The qualitative data from the interview were transcribed, coded, and analyzed using thematic analysis. Themes

were derived inductively to capture patterns in participants' experiences and explanations related to their financial literacy. Data saturation was observed once no new insights emerged from the final interviews. To ensure qualitative rigor and trustworthiness, strategies such as peer debriefing and the inclusion of verbatim quotes were used to validate and strengthen the themes. The identified themes were used to provide a deeper interpretation of the quantitative results.

2.6 Ethical Considerations

All data collected from the respondents through the survey and interview were used solely for this research and handled with strict adherence to the principles of data confidentiality as outlined in RA 10173, the Data Privacy Act of 2012. Before data collection, all ethical procedures required by the University of Baguio's Research Extension Innovation and Community Outreach Office were observed, processed, and approved, including ethics review.

A letter explaining the study's purpose, procedures, and potential risks was provided to all prospective respondents. Only individuals who voluntarily agreed to and signed the informed consent form were included in the study. Participants were informed that they could withdraw at any stage without penalty. The collected data were anonymized, summarized, and stored in a password-protected file accessible only to the researcher. The secured data file will be permanently deleted two years after the study is completed.

3.0 Results and Discussion

3.1 Level of Financial Literacy in Terms of Financial Knowledge

The level of financial literacy among K–10 teachers at the University of Baguio, in terms of financial knowledge, is high, with a mean of 85%, as shown in Table 1. This indicates that the respondents possess a high understanding of fundamental financial concepts, including numeracy, loans, simple interest, inflation, the time value of money, and the risk-return trade-off. However, only 75% and 35% of respondents answered the questions on risk diversification and compound interest correctly, respectively. While a score of 75% is interpreted as "moderately knowledgeable", this is considered a significant gap because risk diversification is a crucial concept in long-term financial decision-making. Even a moderate level of understanding in this area can expose individuals to substantial risks, particularly in investments and retirement planning. The strategic importance of these concepts in understanding the long-term growth of savings and investments justifies describing them as a significant gap. These findings are consistent with those of Lopez et al. (2024), who noted that while basic education teachers demonstrated competence in fundamental financial topics, they struggled with more nuanced concepts, such as inflation and risk diversification. Similarly, Bungabong and Rosalejos (2023) reported that both teachers and parents showed limited understanding of interest rates and investment principles, particularly in areas involving compound interest or risk evaluation. The weakness in understanding compound interest and risk diversification affirms Villanueva's (2021) assertion that many educators lack the deeper financial insight necessary for informed long-term financial planning.

Table 1. *Level of Financial Literacy in Terms of Financial Knowledge*

Item #	Focus of Question	Percentage of Correct Answers	Interpretation
1	Numeracy	93%	Highly knowledgeable
2	Loan	100%	Highly knowledgeable
3	Simple Interest	85%	Highly knowledgeable
4	Compound Interest	35%	Fairly knowledgeable
5	Inflation	95%	Highly knowledgeable
6	Time Value of Money	98%	Highly knowledgeable
7	Risk-Return Trade-Off	98%	Highly knowledgeable
8	Risk Diversification	75%	Moderately knowledgeable
	Mean	**85%**	**Highly knowledgeable**

***Note**: 0-25% (Poorly Knowledgeable); 26%-50% (Fairly Knowledgeable); 51%-75% (Moderately Knowledgeable); 76%-100% (Highly Knowledgeable)*

Overall, the respondents' financial knowledge exceeds the global minimum proficiency threshold of 56% (OECD, 2020). However, the University of Baguio K–10 teachers' knowledge also reflects a global trend of limited mastery in advanced financial concepts.

The interview revealed that most respondents attributed their financial knowledge to non-formal sources, such as self-directed learning, life experiences, and family influences. These different factors align with the findings of Magante et al. (2023), who emphasized that multiple factors, rather than a single determinant, influence the

financial literacy of teachers. Self-learning was reported to involve independent reading of books, blogs, and web-based content. Real-life experiences, including personal budgeting, investment attempts, and lessons from financial missteps, contributed to the development of applied financial literacy. Family influence was frequently cited, particularly through parental modeling. Interestingly, only a minority of participants acknowledged formal education or job-related professional development as primary contributors to their financial knowledge. This highlights the limited reach of institutional training programs in fostering financial literacy among educators. Hence, there is a need to integrate contextualized financial literacy modules within both pre-service and in-service teacher education programs to address these knowledge gaps and enhance teachers' financial competence.

3.2 Level of Financial Literacy in Terms of Financial Behaviors

The level of financial literacy among K–10 teachers at the University of Baguio, in terms of financial behavior, is moderately positive, with a mean of 3.25, as shown in Table 2. This indicates that respondents generally demonstrate responsible financial practices across key areas, including budgeting, saving, goal setting, expense management, and evaluating financial products. This level of financial behavior exceeds the benchmark set by the OECD/INFE 2020 International Survey of Adult Financial Literacy, wherein only 49% of adults achieved the minimum target score for financial behavior (OECD, 2023). It is also better than the findings of Permejo *et al.* (2024), wherein the teacher respondents had low levels in saving, investing, budgeting, and managing loans.

Table 2. *Level of Financial Literacy in Terms of Financial Behaviors*

Financial Behavior	Weighted Mean	Interpretation
A. Budgeting	3.29	Mostly Positive
1. I make financial decisions every day by using a budget.	3.28	Mostly Positive
2. I track my spending.	3.35	Mostly Positive
3. I set aside money for bills.	3.85	Mostly Positive
4. I make a note of upcoming bills to ensure I don't miss them.	3.55	Mostly Positive
5. I track my income and expenses using an app or any other money management tool.	2.40	Fairly Positive
B. Active Saving and Financial Shock	3.14	Moderately Positive
6. I have been saving money in the past 24 months, aside from the SSS, Pag-IBIG, and PERAA contributions.	3.18	Moderately Positive
7. When faced with a significant expense equivalent to my monthly income, I was able to pay without borrowing money from friends or family members.	3.10	Moderately Positive
C. Financial Goals	3.04	Moderately Positive
8. I set financial goals, such as buying a house, a car, and traveling.	3.00	Moderately Positive
9. I prepare a plan of action to achieve my financial goals, including saving and investing money, seeking additional sources of income, and reducing my spending.	3.08	Moderately Positive
D. Making Ends Meet	3.38	Mostly Positive
10. My income is enough to cover all my monthly expenses.	3.53	Mostly Positive
11. I pay my bills on time.	3.75	Mostly Positive
12. If I need to make ends meet, I use what I have, such as my savings, or sell something I own.	3.18	Moderately Positive
13. When needed, I obtain loans from SSS, Pag-IBIG, banks, and cooperatives, rather than from informal money lenders or fast cash loans.	3.05	Moderately Positive
E. Financial Product	3.26	Mostly Positive
14. I currently own two (2) or more financial products, including savings accounts, checking accounts, time deposit accounts, cooperative accounts, digital/e-wallet accounts, insurance, bonds, stocks, retirement/pension fund, and crypto-assets.	3.03	Moderately Positive
15. When choosing a financial product, I thoroughly examine the options before making a selection.	3.50	Mostly Positive
General Weighted Mean	3.25	Moderately Positive

***Note**: 1.00–1.75 (Mostly Negative); 1.76–2.50 (Fairly Positive); 2.51–3.25 (Moderately Positive); 3.26–4.00 (Mostly Positive)*

Among the five domains assessed, the domain on making ends meet recorded the highest mean of 3.38, interpreted as "mostly positive." Items like "I pay my bills on time" (M = 3.75) and "My income is enough to cover all my monthly expenses" (M = 3.53) indicate that the teachers are capable of managing their financial responsibilities effectively. Nonetheless, reliance on formal loan systems remains evident. The item "When needed, I get loans from SSS, Pag-IBIG, and cooperatives rather than informal lenders" (M = 3.05) reflects a moderate level of dependence on institutional borrowing. While this suggests financial prudence compared to informal lending, it also highlights a persistent reliance on credit to meet financial needs. This reliance contrasts

with the otherwise positive behavioral scores, underscoring a tension between strong financial intentions and constrained outcomes. The teachers attributed these loans to unanticipated expenditures, particularly those related to personal care or lifestyle needs, which periodically strain financial plans. This finding somewhat aligns with Borres (2023), who emphasized the chronic reliance on debt among Filipino teachers as a coping mechanism for income inadequacy, despite awareness of its long-term financial consequences. Qualitative insights further explain this contradiction. Participants reported that, although they intend to live within their means, their fixed salaries and numerous financial obligations compel them to rely on formal credit systems for temporary relief. Thus, despite demonstrating disciplined budgeting and timely payments, the continued use of loans signifies a structural rather than a behavioral issue, rooted in limited disposable income rather than poor financial management alone.

The domain on budgeting recorded the second-highest mean of 3.29, indicating a strong tendency among teachers to manage their financial obligations proactively. Interview data corroborated these quantitative findings, identifying budgeting as a consistently practiced behavior. Participants described budgeting not merely as a practical strategy for daily financial management but as an essential mechanism for minimizing debt and allocating limited resources effectively. This result contrasts with Lopez *et al. (2024),* who documented weak budgeting habits among Filipino teachers. However, a gap was identified in managing their finances, as the item "Tracking income and expenses through apps or tools" received the lowest mean of 2.40, categorized as "fairly positive." Teachers revealed that they no longer use digital tracking tools because their salaries are fixed and expenses are cyclical.

The domain of active saving is moderately positive, with a mean of 3.14. The behavior "Saving money in the past 24 months" (M = 3.18) was the most practiced, while "Paying a major expense without borrowing" (M = 3.10) received the lowest mean in this domain. These findings suggest that while many teachers engage in saving, their financial capacity to cover significant expenses without external assistance remains limited. Interview data further revealed that while respondents value saving, constrained income levels frequently hinder regular contributions to savings or emergency funds. Many respondents acknowledged that current financial obligations often take precedence over long-term financial preparedness.

The financial goal-setting behaviors are moderately positive (M = 3.04), with "Preparing a financial plan" (M = 3.08) and "Setting financial goals" (M = 3.00) indicating that goal-setting practices are present, albeit inconsistently applied. Interview narratives emphasized that life transitions, such as marriage or parenthood, often disrupt the continuity of financial planning efforts and shift focus to immediate economic concerns.

The domain on financial products received a weighted mean of 3.26, interpreted as "mostly positive." The item "I compare financial products before making a decision" (M = *3.50)* indicates prudence in financial decision-making. However, two or more financial products received a lower mean (M = *3.03),* suggesting that while participation in mandatory programs (e.g., SSS, Pag-IBIG, PhilHealth, PERAA) is high, investment in additional voluntary financial products remains limited. Interview data suggest that limited disposable income restricts the diversification of financial portfolios among teachers.

In summary, budgeting and making ends meet were the most strongly demonstrated, emphasizing the prioritization of bill payments and responsible financial management. Budgeting emerged as a consistent theme across both quantitative and qualitative data, underscoring its foundational role in fostering financial discipline and facilitating goal-setting efforts.

3.3 Level of Financial Literacy in Terms of Attitudes to Long-Term Financial Planning

Table 3 presents the level of financial literacy among K–10 teachers in terms of their attitudes toward long-term financial planning. The weighted mean of 2.87, interpreted as "moderately positive," reflects a generally constructive outlook among teachers toward managing financial responsibilities and preparing for the future. This result aligns with the findings of Permejo et al. (2024) and exceeds the OECD/INFE (2020) benchmark, where only 43% of global respondents met the minimum threshold for a positive financial attitude. Notably, items such as "I have not made any financial retirement plans" (M = 3.08) and "I have not made any financial plans for future spending" (M = 2.98) indicate that while teachers acknowledge the importance of financial planning, their efforts remain unsystematic and often reactive rather than strategic. The means of the complementary statements "Money is there to be spent", "I tend to live today and let tomorrow take care of itself" and "I find it more satisfying to

spend money than to save it for the long term" reveal an underlying tension between immediate consumption and long-term saving, suggesting that short-term financial pressures still influence attitudes toward financial planning.

Table 3. *Level of Financial Literacy in Terms of Attitudes to Long-Term Financial Planning*

Attitudes	Weighted Mean	Interpretation
I tend to live for today and let tomorrow take care of itself.	2.93	Moderately Positive
I find it more satisfying to spend money than to save it for the long term.	2.98	Moderately Positive
Money is there to be spent.	2.40	Fairly Positive
I have not made any financial plans for future expenses, such as purchasing a house/car, funding my children's college education, travel, or medical needs.	2.98	Moderately Positive
I have not made any financial plans for my retirement.	3.08	Moderately Positive
General Weighted Mean	**2.87**	**Moderately Positive**

Note: *1.00–1.75 (Mostly Negative); 1.76–2.50 (Fairly Positive); 2.51–3.25 (Moderately Positive); 3.26–4.00 (Mostly Positive)*

Qualitative data collected from interviews revealed that teachers strive to balance immediate financial obligations, including utility bills, daily expenses, and familial support, with aspirational goals such as home ownership, children's education, and retirement savings. This contrasts with Reyes (2018), who noted that Filipino teachers often neglect long-term financial goals due to limited financial income. Similarly, Bungabong and Rosalejos (2023) and Villafuerte (2022) identified short-term consumption patterns and negative financial attitudes as obstacles to financial preparedness among Filipino adults. Respondents cited both extrinsic and intrinsic influences on their financial attitudes. External factors include income constraints, family structure, partner expectations, and societal norms, while internal drivers encompass personal discipline, fear of financial instability, and aspirations for financial autonomy. Although teachers express a genuine intention to save and plan, the competing demands of household responsibilities and cultural spending norms often disrupt these plans. Hence, promoting financial awareness programs and behavioral interventions that cultivate future-oriented attitudes can strengthen financial resilience among educators, ultimately helping to foster a financially literate generation.

4.0 Conclusion

This study assessed the level of financial literacy of K–10 teachers at the University of Baguio. The results revealed that the teachers' financial literacy, in terms of financial knowledge, is high in foundational financial concepts but deficient in advanced financial concepts. This imbalance suggests that while teachers can manage basic financial tasks, their limited understanding of complex concepts, such as compound interest and risk diversification, poses a systemic vulnerability, particularly in sustaining long-term financial security.
This highlights the importance of integrating both foundational and advanced financial concepts into pre-service and in-service teacher education programs.

The K–10 teachers exhibit moderately positive financial behaviors, particularly in short-term financial management such as budgeting and making ends meet. However, the moderate reliance on loans and limited savings capacity indicate a systemic risk in their ability to handle financial shocks, such as emergencies, inflationary pressures, or unexpected income disruptions. To address this, financial education must go beyond enhancing individual knowledge and instead build toward institutionalized financial wellness programs within schools. The principals and university management, in collaboration with the BSP, local banks, and accredited cooperatives, can establish school-based financial literacy interventions that promote sustainable behaviors, such as emergency savings, debt restructuring, and goal-oriented investing.

The teachers' attitudes toward long-term financial planning are moderately positive, reflecting a balanced perspective that values planning for the future while simultaneously responding to immediate financial obligations. This finding highlights the importance of establishing systemic support mechanisms, such as salary-based savings schemes, employer-assisted financial planning, and peer mentoring networks, to promote consistent saving and long-term goal formation. School administrators and policymakers should also integrate financial wellness programs into teacher professional development initiatives and expand access to financial counseling, cooperative memberships, and low-risk investment options.

Overall, the study reveals that while teachers demonstrate relatively adequate financial knowledge, their inconsistent financial behaviors and attitudes expose them to financial stress that may undermine both their personal stability and professional effectiveness. Strengthening teachers' financial capability through coordinated

policy action serves as a strategic investment in human capital, ensuring that educators are financially secure, productive, and capable of modeling responsible financial behavior for future generations.

Future research may investigate the long-term effects of institutionalized financial wellness programs and explore policy reforms that link teacher welfare, economic stability, and educational quality.

5.0 Contributions of Authors

The sole author conceived, conducted, and wrote the paper.

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7.0 Conflict of Interests

There is no reported conflict of interest.

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