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Financial Literacy and Financial Health of Public Junior High School Teachers

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Abstract. This study used a quantitative-descriptive research design to assess financial literacy and financial health among public junior high school teachers in District VI, Division of Quezon City. A validated questionnaire was used as the primary research instrument, and data were collected from 241 randomly selected respondents. The research addressed the existing data gap regarding public-school teachers' financial health. Findings revealed that respondents generally demonstrated a high level of financial literacy, with an overall mean score of 4.02. Specifically, scores were 4.24 for financial knowledge, 4.15 for financial behavior and financial attitude, 4.04 for budgeting and tax planning, 4.06 for managing liquidity, 3.86 for investment, and 3.75 for retirement planning, the lowest among the categories. Notable gaps emerged in financing major purchases and balancing savings with borrowing. The financial health of the respondents was categorized as "Financially Coping," with an overall mean score of 61.2. This included 63.17 for spending, 51.87 for saving, 72.40 for borrowing, and 60.22 for financial planning. Many teachers reported challenges in maintaining financial reserves and showed concern about their capacity for long-term savings. Statistical analysis revealed significant differences in financial literacy based on sex, age, number of children, income level, educational attainment, teaching position, years of teaching experience, and area of specialization. Similarly, significant differences in financial health were observed for sex, age, civil status, number of children, education, teaching position, years of experience, and specialization. These findings underscore the role of demographic factors in influencing financial outcomes. It also emphasized the importance of developing a targeted financial literacy and financial health training program to address the specific needs of public-school teachers.

Keywords: Financial health; Financial literacy; Public Junior High School; Teachers; Financial training program.

1.0 Introduction

Teachers serve as nation-builders, entrusted with educating the youth and shaping future generations. However, their effectiveness in fulfilling this critical role is increasingly tied to their financial well-being. Financial literacy, the ability to make informed decisions regarding budgeting, saving, investing, and planning, is essential for personal stability, professional productivity, and peace of mind (Bogle, 2023; Kiyosaki, 2016). Despite its importance, global data from the World Bank and the Global Financial Literacy Excellence Center (2020) reveal that many individuals, including educators, struggle with basic financial knowledge, leading to inadequate savings, poor planning, and overreliance on debt.

Financial literacy levels remain critically low in the Philippines, particularly among public sector workers.

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Teachers, despite their vital role, often face financial insecurity brought about by relatively low wages, rising living costs, and limited financial planning support. Burgonio (2023) reported that entry-level public-school teachers earn a gross monthly salary of ₱27,000, yet take home only ₱23,465.50 after deductions. In cities like Quezon City, where costs for housing, transportation, and daily necessities are higher than the national average, this income is insufficient, forcing many educators into debt. Further compounding the issue are delays in allowances and unequal distribution of local benefits, which exacerbate financial stress and undermine teachers' ability to focus on their work.

Related studies provide valuable insights into this issue. Villagonzalo and Mibato (2020) found that public school teachers in Tanjay City demonstrated “good” financial management skills, especially in saving and spending. However, their financial attitudes, particularly in planning and implementation, were poor regardless of age, sex, income, or education. This disconnect between economic behavior and attitude suggests that competence alone is insufficient without the right mindset, underscoring the importance of targeted financial literacy programs. While their study offers valuable perspectives, it does not account for educators' unique socioeconomic conditions in urban districts like Quezon City, where financial pressures are more intense.

Despite the national significance of teachers' financial well-being, there remains a scarcity of localized research examining financial literacy and health within this population. This study addresses that gap by assessing the financial literacy and health of public junior high school teachers in District VI of Quezon City. It focuses on critical areas such as budgeting, tax planning, investing, and retirement preparedness. The findings will serve as the basis for a proposed financial literacy and wellness training program tailored to the needs of this group. Ultimately, the study seeks to support teachers in developing sound financial strategies, enhancing their quality of life, and enabling them to perform their educational duties more effectively.

2.0 Methodology

2.1 Research Design

This study employed a descriptive-quantitative research design to assess the financial literacy and financial health of public junior high school teachers in District VI, Quezon City. The descriptive approach was chosen to provide a systematic and factual representation of the teachers’ financial conditions as they naturally occur, without manipulating variables, aligning with the study’s aim to identify patterns and relationships—the quantitative method allowed for statistical data analysis, enhancing the objectivity and reliability of findings. A previously validated self-administered questionnaire was the primary instrument to measure various financial literacy and health aspects. This research design was appropriate for generating empirical data that can inform targeted financial literacy and wellness programs tailored to the needs of educators.

2.2 Research Locale

The study was conducted in five public junior high schools within District VI of Quezon City, specifically Culiat High School, Ismael Mathay Sr. High School, New Era High School, Tandang Sora National High School, and Sauyo High School.

2.3 Research Participants

The study involved 241 public junior high school teachers from five schools in District VI of Quezon City, selected through proportionate random sampling to ensure fair representation based on each school's population size. The sample size was determined using standard sampling techniques to ensure statistical reliability. Participants were categorized according to sex, age, civil status, number of children, monthly family income, highest educational attainment, teaching position, years of teaching experience, and area of specialization. This allows for a comprehensive analysis of demographic influences on financial literacy and health. All respondents were junior high school classroom teachers. Inclusion criteria required that participants be currently employed in one of the five identified schools; substitute or administrative staff were excluded to maintain focus on the target teaching population.

2.4 Research Instrument

The study utilized modified versions of two established questionnaires: the financial health questionnaire from the Financial Health Network (2024) and the financial literacy questionnaire from Surendar & Subramanya Sarma (2018). These instruments were adapted to improve clarity and relevance to the target population. The financial literacy questionnaire covered financial knowledge, behavior, attitude, budgeting, tax, and retirement planning.

The financial health questionnaire focused on spending, saving, borrowing, and planning. Experts validated both questionnaires, and pilot tests were conducted to assess reliability, with Cronbach's alpha values of 0.907 for financial literacy and 0.815 for financial health, indicating good reliability.

2.5 Data Gathering Procedure

This study used specific steps, such as obtaining permission from the PUP Research Ethics Committee and the Schools Division of Quezon City to conduct the research. After receiving approval from the school heads and the Division Office Superintendent, questionnaires were distributed to the 241 teacher respondents. The researcher monitored the distribution and collection of the questionnaires to ensure high response rates and validity.

2.6 Data Analysis

The study used statistical tools to analyze the collected data, using statistical software to ensure accuracy. Frequency and percentage were applied to describe the respondents' demographic profiles. The mean was used to interpret financial literacy and health responses. The Kruskal-Wallis H test was utilized to compare three or more groups to determine significant differences across demographic groups. In comparison, the Mann-Whitney U test was used to analyze differences between two independent groups. These non-parametric tests were chosen due to the ordinal nature of the data and the absence of normal distribution, providing robust analysis for questions related to group comparisons.

2.7 Ethical Considerations

This research was approved by the Polytechnic University of the Philippines (PUP) Research Ethics Committee under the protocol number UREC-2023-0812, with Professor Ayreenlee E. Resus as the approving authority, in compliance with the guidelines set by the Philippine Health Research Ethics Board (PHREB). All data collected was handled with strict confidentiality and in full adherence to the Data Privacy Act of 2012 (Republic Act No. 10173).

3.0 Results and Discussion

3.1 Distribution of the Teachers in Terms of Their Demographic Profile

The demographic profile of the 241 respondents reveals that the majority are female (74.7%), aged 41 and above (53.5%), and married (61.4%). These characteristics are relevant, as mid-career female educators often encounter distinct financial challenges related to caregiving responsibilities, long-term planning, and income disparities. A pattern also noted by Pablo et al. (2025) highlights the substantial representation of mid-career women in teaching. Most participants reported having no children (41.9%) or two children (24.9%), suggesting varied financial obligations that can affect budgeting and savings behavior. A significant portion (58.9%) falls within the lower middle-income bracket (PHP 19,040–38,080), reflecting limited financial capacity and greater vulnerability to financial shocks, which can hinder investment and long-term planning, a pattern also noted in Ferrer's (2017) findings on public school teachers. While 48.1% of the respondents have pursued master's coursework and 33.2% hold a bachelor's degree, higher education does not always translate into sound financial behavior, particularly without structured financial education.

Furthermore, 41.1% of the respondents hold the rank of Teacher I, and 59.3% have over 10 years of teaching experience. This combination of long service and low rank suggests possible salary stagnation, which may lead to financial strain over time, echoing Villagonzalo and Mibato's (2020) observations of financial management challenges among teachers. The most common area of specialization was Technology and Livelihood Education (18.3%), which may include exposure to practical financial concepts; however, this potential advantage does not necessarily reflect in their overall financial health. These demographic trends highlight the complex interplay between personal, professional, and socioeconomic factors influencing teachers' financial literacy and well-being. They emphasize the importance of targeted financial education programs, considering their financial knowledge and contextual limitations.

3.2 Teachers' Assessment on the Level of Financial Literacy

Table 1 presents the respondents' financial literacy self-assessment, specifically regarding financial knowledge. Overall, the data reveal a high level of financial literacy among teachers, with an overall mean score of 4.24, indicating a firm grasp of key financial concepts. The highest-rated statement was "Knowing about money and how it works can help me make good decisions with my money," with a mean score of 4.49, reflecting a deep understanding of the practical value of financial knowledge. However, while all items were rated "High," the lowest mean score was for the item "I know about things like how much it costs to borrow money from a bank and why some people have good credit, and some don't" (Mean = 4.02). This may suggest a relative gap in understanding more technical aspects of financial management, such as credit scoring and interest rates, areas that could benefit from further training or professional development. These results can be partially explained by the demographic data in the previous section, which showed that most respondents have advanced educational backgrounds and significant teaching experience. Higher educational attainment has been consistently linked with greater financial knowledge, as supported by research from Lusardi (2009), who found that individuals with higher education levels tend to have better retirement planning skills. Similarly, Van Rooij, Lusardi, and Alessie (2011) emphasized financial literacy's critical role in achieving long-term financial security.

Table 1. *Respondents' Assessment of the Level of Financial Literacy in Terms of Financial Knowledge*

No.	Indicators	Mean	Interpretation
1	Knowing about money and how it works can help me make good decisions with my money.	4.49	High
2	It's better to get money now instead of waiting to get the same amount later.	4.04	High
3	As time goes by, the money I have may not be worth as much because things become more expensive.	4.36	High
4	It's safer to put my money into different places instead of just one.	4.32	High
5	I can distinguish between a pension fund, an investment account, an insurance policy, and a credit card.	4.20	High
6	I know about things like how much it costs to borrow money from a bank and why some people have good credit, and some don't.	4.02	High
	Overall Mean	**4.24**	**High**

Table 2 presents respondents' self-assessed financial literacy as reflected in their financial behavior, with an overall mean score of 4.15, interpreted as High. This suggests that teachers demonstrate responsible and proactive financial behaviors essential for financial well-being. Among the five statements, the highest-rated item was "I think about whether I can pay for something before I decide to buy it" (Mean = 4.34), reflecting a strong tendency toward prudent spending and thoughtful decision-making. This behavior is a key indicator of financial discipline and is critical for avoiding impulsive purchases and debt accumulation. The lowest mean score, though still rated High, was for the statement "I know what I want to do with my money for now (less than a year) and later (more than 5 years)" (Mean = 4.03). This may point to slightly lower confidence or clarity in long-term financial planning, suggesting an opportunity to enhance forward-looking financial strategies, such as retirement or long-term investment. The consistently high ratings align with findings in financial literacy research that emphasize the importance of behavior, not just knowledge, for achieving financial security. While knowing about financial concepts is crucial, applying that knowledge through consistent, informed behavior ultimately leads to financial stability. Given the demographic profile of the respondents, many of whom have considerable teaching experience and are likely to manage household and professional responsibilities, their disciplined financial behavior is not surprising. However, targeted interventions on long-term financial goal setting and planning could further strengthen this aspect of their financial literacy.

Table 2. *Respondents' Assessment of the Level of Financial Literacy in Terms of Financial Behavior*

No.	Indicators	Mean	Interpretation
1	I know what I want to do with my money for now (less than a year) and later (more than 5 years).	4.03	High
2	I have a plan for my money, and I stick to it.	4.10	High
3	I think about whether I can pay for something before I decide to buy it.	4.34	High
4	I look at many different things from different companies before I choose what to buy.	4.20	High
5	I keep track of my money and make sure everything is in appropriate allotment.	4.10	High
	Overall Mean	**4.15**	**High**

Table 3 highlights the respondents' financial attitudes, with an overall mean score of 4.15, indicating a high level of financial literacy in this domain. The results suggest that the respondents hold generally positive attitudes toward saving, managing debt, and exercising financial responsibility. The highest-rated item, somewhat unexpectedly, was "I think I should spend all my money and not save any" (Mean = 4.40). Despite its phrasing suggesting a less responsible financial attitude, the high score here may indicate disagreement with the statement if the scale is interpreted as reverse-coded. If so, this would reflect a firm rejection of reckless financial behavior, reinforcing a positive attitude toward saving and delayed gratification. The lowest mean score, though still within the "High" category, was for "It does not matter how much I save, as long as I save something" (Mean = 4.03). This may reflect a lack of clarity about saving goals and benchmarks, hinting at the need for more structured financial planning guidance. While better than none, a vague or passive saving strategy may not be sufficient for achieving long-term financial goals like retirement or education funding. Additionally, "I like to spend my money more than save it for later usability" (Mean = 4.08) reveals a slight inclination among some respondents toward immediate spending over long-term saving. This indicates an area where attitudes could be further aligned with behaviors that promote financial security.

Table 3. *Respondents' Assessment of the Level of Financial Literacy in Terms of Financial Attitude*

No.	Indicators	Mean	Interpretation
1	I like to spend my money more than save it for later usability.	4.08	High
2	I believe in saving money regularly and sticking to it.	4.16	High
3	I think I should spend all my money and not save any.	4.40	High
4	If I pay the amount of money I owe every month, I don't worry about how long it will take to pay off all my debt.	4.10	High
5	It doesn't matter how much I save, as long as I save something	4.03	High
	Overall Mean	**4.15**	**High**

Table 4 presents the respondents' financial literacy assessment in budgeting and tax planning, with an overall mean score of 4.04, indicating a high level of financial literacy. However, while the data reflects strong budgeting skills, it also highlights comparatively lower engagement with tax planning, revealing a key area for potential improvement. Respondents showed the highest level of agreement with the statement "It is important to plan how I will spend my money to be successful" (Mean = 4.46) and "Writing down a plan for how to spend my money is important" (Mean = 4.31), reflecting a clear emphasis on structured financial planning and disciplined budgeting. These high scores suggest that most respondents actively manage their spending and understand the value of a written budget in achieving financial goals. Conversely, the lowest mean score was for "The amount of taxes I pay is fair for how much money I make" (Mean = 3.56), followed by "I make plans to have a better job and pay less in taxes" (Mean = 3.74). These results suggest a relatively limited understanding or engagement with tax planning concepts, such as optimizing taxable income, using deductions or credits, or understanding progressive tax structures. This could reflect either a lack of knowledge about the tax system, a sense of resignation, or confusion regarding taxation and its fairness. The contrast between strong budgeting practices and weaker tax planning insight indicates an imbalanced financial literacy profile. Respondents are adept at managing short-term income and expenses but may lack the tools or information to optimize their long-term financial outcomes through effective tax strategies. Since tax planning can significantly impact disposable income, retirement savings, and overall financial stability, enhancing literacy in this area is crucial. Increasing awareness and understanding of how tax policies affect income and how strategic planning can reduce tax burdens would equip respondents to make more informed financial decisions and improve long-term financial well-being.

Table 4. *Respondents' Assessment on the Level of Financial Literacy in Terms of Budgeting and Tax Planning*

No.	Indicators	Mean	Interpretation
1	I know how much money I have and how much I can spend each month.	4.13	High
2	Writing down a plan for how to spend my money is really important.	4.31	High
3	I make plans to have a better job and pay less in taxes.	3.74	High
4	The amount of taxes I pay is fair for how much money I make.	3.56	High
5	It's important to plan how I will spend my money to be successful.	4.46	High
	Overall Mean	**4.04**	**High**

Table 5 illustrates respondents' financial literacy regarding managing liquidity, with an overall mean score of 4.06, classified as High. This indicates that teachers are generally knowledgeable and proactive in managing their short-term financial obligations and planning for unexpected expenses. The highest-rated item, "It is important to have some money that I can use right away if I need it" (Mean = 4.39), underscores a strong conceptual understanding of liquidity, recognizing the need for accessible funds in emergencies or unforeseen situations. This fundamental principle of sound financial planning reflects a commendable awareness of financial preparedness. Respondents also demonstrated responsible financial behavior about debt management, as seen in the high scores for "I am trying to pay off my short-term debt" (Mean = 4.17) and "If I pay off my short-term debt, I will have more money to use when I need it" (Mean = 4.12). These responses indicate a healthy attitude toward debt reduction as a strategy to enhance financial flexibility, which is crucial in maintaining liquidity and avoiding financial stress. However, the lowest-rated item was "I have an emergency fund (6 months' worth of living expenses) or some extra money saved in case something unexpected happens" with a mean of 3.72. While still within the "High" category, this score is noticeably lower than others, suggesting that fewer respondents have an adequate emergency fund, despite understanding its importance. Similarly, the statement "I have some money saved for things I want to buy soon, and some saved for things I want to buy later" (Mean = 3.91) reflects moderate levels of planned savings for both short- and long-term goals, indicating room for improvement in structured savings habits. This discrepancy between awareness and actual implementation suggests a gap between knowledge and practice. Respondents understand liquidity principles. However, they may face barriers in consistently applying them, possibly due to income constraints, budgeting limitations, or competing financial priorities. The findings suggest that while the foundation of liquidity management is solid, targeted financial education or institutional support could help respondents translate knowledge into action, particularly in building more robust emergency savings. Encouraging the development of realistic saving strategies, such as automatic transfers or incremental savings goals, may empower more respondents to build financial buffers for unforeseen expenses.

Table 5. *Respondents' Assessment of the Level of Financial Literacy in Terms of Managing Liquidity*

No.	Indicators	Mean	Interpretation
1	It's important to have some money that I can use right away if I need it.	4.39	High
2	I have emergency fund (6 months' worth of living expenses) or some extra money saved in case something unexpected happens.	3.72	High
3	I am trying to pay off my short-term debt (money I owe that I must pay back quickly).	4.17	High
4	If I pay off my short-term debt, I will have more money to use when I need it.	4.12	High
5	I have some money saved for things I want to buy soon, and some saved for things I want to buy later.	3.91	High
	Overall Mean	**4.06**	**High**

Table 6 presents the respondents' financial literacy in managing large purchases, with an overall mean score of 3.91, interpreted as High. The responses suggest that teachers generally demonstrate prudent financial behavior when making significant spending decisions, especially when comparing shopping and saving. However, the data also reveals mixed attitudes toward borrowing, pointing to an area where further financial education may be beneficial. The highest-rated item was "I only buy things that I can afford with the money I have" (Mean = 4.42), indicating a strong cash-based mindset and a cautious approach to spending beyond one's means. The following statement follows: "I always try to find the best deal when I buy things, like the best price, quality, and service" (Mean = 4.37), reflecting a high level of consumer awareness and cost-conscious decision-making. However, "I save up money to buy things I want instead of borrowing money" (Mean = 4.06) suggests that while saving is the preferred strategy for many, it may not always be consistently practiced or feasible for all. This is further illustrated by the moderate rating of "I paid through loans most of the things I have bought" (Mean = 3.49), indicating that many respondents rely on borrowing to finance large purchases, even if they understand the value of saving. The lowest-rated item, "It is good to have a mix of saving money and borrowing money to make it easier to pay for things" (Mean = 3.20), reveals a lack of clarity or comfort with blended financial strategies, such as using credit wisely alongside savings. This could stem from a limited understanding of credit terms, interest rates, or the long-term impact of debt on financial health. While the overall results indicate a strong foundation of financial discipline, particularly in avoiding unnecessary debt and prioritizing affordability, they also indicate an opportunity for further education. Specifically, respondents may benefit from more profound insights into the strategic use of credit, understanding when borrowing is appropriate, evaluating loan terms, and balancing debt with long-term financial goals.

Table 6. *Respondents' Assessment of the Level of Financial Literacy in Terms of Financing Large Purchases*

No.	Indicators	Mean	Interpretation
1	I always try to find the best deal when I buy things, like the best price, quality, and service.	4.37	High
2	I only buy things that I can afford with the money I have.	4.42	High
3	I paid through loans most of the things I have bought.	3.49	High
4	I save up money to buy things I want instead of borrowing money.	4.06	High
5	It's good to have a mix of saving money and borrowing money to make it easier to pay for things.	3.20	Moderately High or Low
	Overall Mean	**3.91**	**High**

Table 7 presents respondents' financial literacy assessment concerning protecting life and assets, with an overall mean score of 4.06, categorized as High. The data indicates that teachers generally understand the importance of insurance to safeguard personal well-being and property. However, it also suggests gaps in knowledge regarding the diversity of insurance products, which may affect their ability to make fully informed financial decisions. The highest-rated item was "It is important to have insurance for your life, health, and things you own" (Mean = 4.31), demonstrating strong awareness of the fundamental purpose of insurance as a risk management tool. Similarly, "It is important to have insurance in case something bad happens to the things you own" (Mean = 4.22) further supports the notion that respondents value insurance coverage for personal and property protection. Despite this, the item “I know the different kinds of insurance that are available to buy” received the lowest mean score (Mean = 3.79)—though still within the "High" range, it is notably lower than other items. This indicates that while respondents value insurance, their understanding of the various insurance options, such as disability, critical illness, long-term care, renters’, or liability insurance, may be limited. Such knowledge is essential for optimizing coverage and avoiding either underinsurance or overpayment for unnecessary policies. The item “I have insurance in case something bad happens to me, like if I get sick” (Mean = 3.93) also scored slightly lower than others, potentially reflecting limited access to or understanding of health insurance benefits, especially regarding policy selection, coverage limits, and out-of-pocket costs. This mix of high-level awareness and partial understanding underscores a familiar pattern: respondents acknowledge the importance of insurance. However, they may lack the detailed knowledge to make optimal, personalized insurance decisions. Given the financial consequences of unexpected health issues, accidents, or property loss, this knowledge gap could have significant implications for long-term financial security. Therefore, educational initiatives should focus on the types, benefits, limitations, and strategic uses of different insurance products to strengthen financial literacy in this area. Workshops or resource materials that demystify insurance concepts and help individuals evaluate their needs could significantly improve financial decision-making and risk preparedness.

Table 7. *Respondents’ Assessment on the Level of Financial Literacy in Terms of Protecting Life and Assets*

No.	Indicators	Mean	Interpretation
1	I have insurance in case something bad happens to me, like if I get sick.	3.93	High
2	It's important to have insurance for your life, health, and things you own.	4.31	High
3	I know the different kinds of insurance that are available to buy.	3.79	High
4	It's important to have insurance in case something bad happens to the things you own.	4.22	High
	Overall Mean	**4.06**	**High**

Table 8 assesses the respondents' financial literacy in investment, with an overall mean score of 3.86, classified as High. The results suggest that respondents understand essential investment concepts, such as risk assessment and planning for different investment time horizons. However, the data also reveals less consistent engagement with investment monitoring and independent decision-making, suggesting room for further development in these areas. The highest-rated item, “I know that some investments are for a long time, and some are for a short time, and that is important to know when you make a plan for your money” (Mean = 4.10), reflects a firm grasp of time horizon planning, a key element in aligning investment strategies with financial goals. Similarly, “I think about how risky my investments are before I make them” (Mean = 3.96) indicates that most respondents are aware of investment risks, which is critical for responsible and informed investing. However, lower scores were observed in behaviors related to investment review and decision-making independence. For instance, “I look at my investments regularly to see if I should keep them or add more to it” (Mean = 3.76) and “I do not make investments just because my friends or family tell me to do it” (Mean = 3.64) received the lowest mean ratings in this category. These results suggest that while foundational investment knowledge is present, some respondents may not actively manage or critically assess their investment choices over time, potentially undermining long-term performance and personal relevance. The item “I make investments that are good for money I make” (Mean = 3.82) implies that although many respondents are making investment efforts, there may be uncertainty or lack of confidence in choosing investments tailored to their income or risk profile. This may reflect limited access to professional advice or reliance on informal information sources. While respondents demonstrate a commendable understanding of key investment principles, their less frequent engagement with monitoring, reassessment, and independent decision-making indicates a need for further financial education. Specifically, programs focusing on evaluating investment performance, diversifying portfolios, and adjusting strategies based on life stages or market conditions could significantly enhance their investment outcomes.

Table 8. *Respondents’ Assessment of the Level of Financial Literacy in Terms of Investment*

No.	Indicators	Mean	Interpretation
1	I make investments that are good for money I make.	3.82	High
2	I know that some investments are for a long time, and some are for a short time, and that's important to know when you make a plan for your money.	4.10	High
3	I think about how risky my investments are before I make them.	3.96	High
4	I look at my investments regularly to see if I should keep them or add more to it.	3.76	High
5	I don't make investments just because my friends or family tell me to do it.	3.64	High
	Overall Mean	**3.86**	**High**

Table 9 presents the respondents' self-assessed financial literacy related to retirement and estate planning, with an overall mean score of 3.75, classified as High. While this indicates a generally sound understanding of the importance of planning for the future, a closer look at the data reveals a disparity between awareness and actual implementation, particularly in estate planning. Respondents scored highest on the item "I have a plan for how much money I will have when I retire" (Mean = 4.04), followed closely by "I am already starting to save money for its use when I retire" (Mean = 3.93). These scores strongly recognize the need for early and deliberate retirement planning, a cornerstone of long-term financial security. However, the scores for items related to estate planning were notably lower. The item "I already made my estate planning" had the lowest mean score of 3.42, indicating that only a minority of respondents have taken concrete steps to prepare for transferring their assets or responsibilities upon death. Similarly, "I have peace of mind for having an estate plan if I were to pass away anytime" (Mean = 3.68) suggests a lack of confidence or preparedness in this area. Another item, "I think it is not worth it to buy a house because the value might change in the future" (Mean = 3.67), may reflect uncertainty or misinformation about the long-term value of real estate as part of wealth accumulation and legacy planning. This highlights the need for better education around the role of property in estate strategies, including how assets like real estate can provide both security and intergenerational wealth. The results indicate that while respondents value retirement readiness, they are less likely to engage in estate planning or understand its full scope, such as wills, powers of attorney, and the financial implications of asset distribution. This is a common gap in financial literacy, often due to the emotional and legal complexities involved.

The implication is clear: further education and support are needed to help individuals understand and act on estate planning, including how to draft basic estate documents, assess asset distribution, and understand tax and legal considerations. Promoting this awareness is essential for individual peace of mind and the financial well-being of their beneficiaries.

Table 9. *Respondents' Assessment on the Level of Financial Literacy in Terms of Planning Retirement and Estate*

No.	Indicators	Mean	Interpretation
1	I have a plan for how much money I will have when I retire.	4.04	High
2	I am already starting to save money for its use when I retire.	3.93	High
3	I have a peace of mind for having an estate planning if I were to pass away anytime.	3.68	High
4	I already made my estate planning.	3.42	High
5	I think it's not worth it to buy a house because the value might change in the future.	3.67	High
	Overall Mean	**3.75**	**High**

3.3 Teachers' Assessment on the Level of Financial Health

Table 10 presents the respondents' financial health assessment regarding spending, with an overall mean score of 63.17, placing them in the "Financially Coping" category. This classification indicates that while most respondents can manage day-to-day expenses, there are signs of financial strain, particularly regarding savings and surplus income. The item with the highest score was "Which of the following statements accurately portrays your household's bill payment history in the previous year?" with a mean of 86.41, interpreted as "Financially Healthy." This suggests that respondents are generally consistent in meeting their financial obligations, such as utility bills, loan repayments, or other regular expenses. This reflects responsible financial behavior and indicates a capacity to manage recurring costs effectively. However, the lowest-scoring item was "How well does the following statement apply to your financial situation at the end of each month? 'I have money remaining.'" with a mean of 39.00, placing it in the "Financially Vulnerable" category. This figure implies that many respondents are left with little or no surplus income after covering their monthly expenses, a key indicator of financial fragility. This lack of disposable income limits the ability to save and increases susceptibility to financial shocks. The item related to spending patterns relative to earnings yielded a mean of 64.11, suggesting that while many respondents keep their spending within their income limits, the margin may be narrow, further supporting the interpretation that they are financially coping rather than thriving.

The implication is clear: although respondents appear to manage their regular financial obligations well, many struggle to accumulate surplus funds or build savings, which are critical components of long-term financial health. Individuals remain vulnerable to unexpected expenses, income disruptions, or emergencies without consistent savings. These findings are consistent with recent research. For instance, Bai R. (2023) highlights the importance of financial planning and budgeting in improving financial health, emphasizing the role of proactive money management in enhancing both stability and resilience. Similarly, Parker et al. (2021) observed that individuals who are "financially coping" can meet their basic needs and essential expenses but may not have excess income for savings or investments. They typically manage their immediate financial needs but face difficulties building wealth and achieving long-term goals.

Table 10. *Respondents' Assessment of the Level of Financial Health in Terms of Spending*

No.	Indicators	Mean	Interpretation
1	Which option among the following statements closely represents your spending pattern relative your total earnings in the previous year?	64.11	Financially Coping
2	Which one of the following statements accurately portrays your household's bill payment history in the previous year?	86.41	Financially Healthy
3	How well does the following statement apply to your financial situation at the end of each month? "I have money remaining."	39.00	Financially Vulnerable
	Overall Mean	**63.17**	**Financially Coping**

Table 11 presents respondents' financial health related to saving, with an overall mean score of 51.87, which falls within the "Financially Coping" range. This suggests that while many respondents are managing their current savings and long-term financial goals to some extent, there are notable concerns about the adequacy and sustainability of their savings over time. Respondents scored 55.71 on the question "How long can you and your household manage to pay for regular expenses?" This indicates that most can cover their basic living costs (such as food, housing, taxes, and healthcare) for a limited period without relying on retirement accounts or asset liquidation. While this shows some financial preparedness, it also implies a potential vulnerability if unexpected financial shocks arise, as the buffer is not extensive. The item assessing confidence in achieving long-term financial objectives, such as buying a house, starting a business, or accumulating sufficient retirement funds, had a mean score of 61.83, indicating that respondents are moderately optimistic about their ability to reach these goals but still face challenges. This suggests that financial planning is underway but may lack robustness or consistency to ensure goal attainment within the desired time frame. However, the lowest score of 38.07 was on the item "How concerned are you that your savings will not be enough in the future?" This reflects a high level of worry among respondents about the sufficiency of their savings, signaling a sense of financial vulnerability despite efforts to save. This concern is critical because anxiety about inadequate savings can influence financial behavior, potentially leading to more cautious spending, financial stress, and poor decision-making. Overall, the data portrays a picture of teachers who are actively engaged in saving but still face uncertainty and limitations in their financial resilience. The balance between managing current expenses and planning for future financial security is fragile, suggesting a need for enhanced education and support focused on effective long-term savings strategies, emergency fund building, and comprehensive financial planning. These findings align with broader research indicating that individuals who are "financially coping" can maintain basic savings practices but often lack the confidence or resources to secure long-term financial stability fully. Improved financial literacy programs emphasizing goal setting, disciplined saving habits, and investment planning could strengthen respondents' financial health and reduce concerns about future financial security.

Table 11. *Respondents' Assessment of the Level of Financial Health in Terms of Saving*

No.	Indicators	Mean	Interpretation
1	How long can you and your household manage to pay for regular expenses? Please exclude savings allocated to retirement accounts or the sale of assets. These expenses may include fundamental monthly outlays such as food, housing, taxes, and healthcare.	55.71	Financially Coping
2	To what extent do you believe you can achieve your long-term financial objectives (e.g., purchasing a house, initiating a business, accumulating sufficient funds for retirement) within your intended time frame?	61.83	Financially Coping
3	How concerned are you that your savings won't be enough in the future?	38.07	Financially Vulnerable
	Overall Mean	**51.87**	**Financially Coping**

Table 12 illustrates respondents' financial health concerning borrowing, with an overall mean score of 72.40, placing them within the "Financially Coping" category. This suggests that while respondents manage their debt obligations, the financial burden remains significant enough to impact their financial stability. The highest mean score of 78.44 was observed in response to "What proportion of your monthly income is dedicated to paying off debts?" This indicates that many respondents allocate a considerable portion of their income to debt repayment, reflecting a heavy financial commitment. Such a high debt servicing ratio can constrain disposable income, limit savings potential, and increase vulnerability to economic shocks. Similarly, respondents rated their household debt situation with a mean of 77.34, suggesting that many recognize an ongoing debt load that requires active management. This includes liabilities such as bank loans, mortgages, student loans, medical debts, and credit card balances. The mean score for "What is the current status of your credit score?" was 61.41, which falls within the financially coping range but indicates room for improvement. A moderate credit score can affect borrowing costs and access to favorable credit terms, potentially increasing financial strain. These findings imply that respondents are managing their debts responsibly but may be challenged by the sheer volume or cost of their obligations. The financial coping status reflects a balancing act—meeting current debt commitments while potentially sacrificing other financial goals such as saving or investing. The implication is that respondents would benefit from targeted support in credit management strategies, including debt reduction plans, budgeting to prioritize high-interest debt, and improving credit scores through timely payments and prudent borrowing. These actions can reduce the financial burden and pave the way for improved long-term financial stability. This aligns with existing literature emphasizing that financially coping with debt often maintains payments but struggles to reduce principal balances or improve creditworthiness without strategic interventions (Grable & Joo, 2017). Enhancing debt literacy and promoting tools for effective debt management could significantly improve respondents' financial health.

Table 12. *Respondents' Assessment of the Level of Financial Health in Terms of Borrowing*

No.	Indicators	Mean	Interpretation
1	How would you characterize your household's current debt situation? This includes any outstanding balances on bank loans, student loans, mortgages, medical debt, past-due utilities, money owed to friends and family, and any credit card debt carried over from the previous month.	77.34	Financially Coping
2	What is the current status of your credit score? A credit score is a numeric representation of your creditworthiness that lenders use to evaluate how risky or safe you are as a borrower.	61.41	Financially Coping
3	What proportion of your monthly income is dedicated to paying off debts? This may include bank loans, mortgages, student loans, medical debt, past-due utilities, credit card balances, and debts owed to friends and family.	78.44	Financially Coping
	Overall Mean	**72.40**	**Financially Coping**

Table 13 presents respondents' financial health concerning planning, with an overall mean score of 60.22, categorizing them as "Financially Coping." This indicates moderate engagement and confidence in financial planning activities, though there remains room for growth to enhance long-term financial security. Respondents expressed the least confidence in their insurance coverage's ability to provide adequate support during emergencies, with a mean score of 57.14. This suggests uncertainty about whether their current health, life, home/rental, and disability insurance policies sufficiently protect them against unforeseen events. Such hesitation may stem from a lack of understanding of policy details or gaps in coverage.

Regarding the level of financial planning engagement, respondents scored 63.94, reflecting a reasonable but not comprehensive approach to managing their finances. This moderate score indicates that while some planning efforts are being made, they may be sporadic or focused mainly on immediate or short-term financial obligations. The timeframe for preparing for future financial commitments, such as annual bills, major purchases, or significant life events like weddings, received a mean of 59.59, reinforcing the tendency to emphasize short-term planning horizons rather than long-term strategies. Together, these results suggest that respondents have begun establishing financial planning habits but would benefit from broadening their focus to include more robust, long-term preparation. Increasing awareness and education about insurance coverage adequacy and expanding planning efforts to encompass emergency funds and significant life transitions could substantially improve their financial resilience. These findings are consistent with research showing that many individuals in the "financially coping" category maintain some financial planning routines but often prioritize short-term needs over comprehensive future preparedness (Lusardi & Mitchell, 2011). Enhanced financial literacy programs focused on holistic planning and insurance literacy may empower respondents to build stronger financial foundations.

Table 13. *Respondents' Assessment of the Level of Financial Health in Terms of Planning*

No.	Indicators	Mean	Interpretation
1	How confident are you that the insurance policies your household owns will provide you with enough support in case of an emergency? Please consider your health insurance, home/rental insurance, life insurance and disability insurance.	57.14	Financially Coping
2	How much your household engages in financial planning ?	63.94	Financially Coping
3	What is the timeframe within which your household prepares for future financial commitments or prospects, such as yearly bills, major purchases, or life events like weddings?	59.59	Financially Coping
	Overall Mean	**60.22**	**Financially Coping**

3.4 Comparison of the Assessment on Level of Financial Literacy When Grouped According to Their Profile Variable

Significant differences were identified across several variables, while others showed uniformity, highlighting the nuanced influence of personal and professional characteristics on financial literacy. The analysis revealed a significant difference between males and females in overall financial literacy, with females exhibiting a higher mean rank (126.87) than males (103.67), and a p-value of 0.017 indicating statistical significance. This suggests that female teachers, on average, perceive themselves as more financially literate. However, no significant sex-based differences were observed when examining specific dimensions such as financial behavior, attitudes, budgeting, and investment strategies. This partial difference may reflect broader social and cultural factors where women increasingly manage household finances, consistent with findings by Lusardi and Mitchell (2014), who noted that women often show heightened financial awareness due to their critical role in family financial management.

Significant age-related differences were found only in two domains: Financing Large Purchases ($p = 0.006$) and Protecting Life and Assets ($p = 0.033$). Teachers aged 26-30 scored highest in managing large purchases, possibly reflecting greater financial responsibilities at this stage of life, such as buying homes or vehicles. Conversely, the 21-25 age group scored higher in protecting life and assets, which could be attributed to recent exposure to insurance and risk management concepts during their education or early career training. These findings align with research by Chen and Volpe (2002), who observed that financial literacy evolves with life stages, as younger adults prioritize different financial goals compared to older adults.

No significant differences were noted across all areas of financial literacy based on civil status ($p > 0.05$). This uniformity suggests that being single, married, or otherwise does not strongly influence teachers' perceived financial literacy. This indicates that this population develops financial knowledge and skills independently of marital status.

Significant differences emerged in financial behavior ($p = 0.001$), financing large purchases ($p = 0.018$), protecting life and assets ($p = 0.041$), and investment ($p = 0.021$) based on the number of children. This pattern suggests that teachers with children may have greater motivation or necessity to engage actively in these financial domains, reflecting the increased financial responsibilities of parenting. This is consistent with Xiao et al. (2014), who found that parental status often drives enhanced financial planning and risk management behaviors.

The only significant difference linked to family income was observed in Protecting Life and Assets ($p = 0.048$), indicating that higher-income respondents tend to have better awareness or engagement with insurance and asset protection. This aligns with prior studies (e.g., Lusardi et al., 2010) showing that higher income often correlates with greater access to financial products and services.

Differences based solely on educational attainment appeared in Protecting Life and Assets ($p = 0.027$). Teachers with higher education levels may possess greater knowledge about insurance and asset protection due to increased exposure to financial concepts during their studies. This supports findings by Mandell (2008), who demonstrated that education positively influences specific components of financial literacy.

Significant differences were found in Financial Knowledge ($p < 0.001$) and Budgeting ($p = 0.046$), indicating that teachers in higher positions demonstrate greater financial literacy in these areas. This may be due to increased access to professional development, leadership roles that require budget management, or longer tenure. These results echo van Rooij, Lusardi, and Alessie's (2011) research, which links occupational status to financial literacy levels.

A broad set of significant differences was observed across Financial Behavior ($p < 0.001$), Attitude ($p = 0.002$), Budgeting ($p = 0.013$), Financing Large Purchases ($p < 0.001$), Investment ($p = 0.034$), and Retirement Planning ($p = 0.002$). This suggests that greater teaching experience is strongly associated with more advanced financial literacy, possibly due to accumulated life experience and greater financial responsibilities. These findings align with Lusardi and Mitchell (2011), who reported that financial knowledge improves with age and experience.

Significant differences were identified in Financial Knowledge ($p = 0.033$), Budgeting ($p = 0.008$), and Financing Large Purchases ($p = 0.035$). This indicates that respondents' academic or professional specializations influence their financial literacy in these domains. For example, those specializing in economics or business-related fields might naturally score higher due to their curriculum focus. This is supported by prior research suggesting that academic background impacts financial literacy (Potrich, Vieira & Mendes-Da-Silva, 2016).

3.5 Comparison of the Teachers' Assessment on Level of Financial Health When Grouped According to Their Profile Variable

The Mann-Whitney U test revealed a significant difference in the domain of Borrowing (p = 0.048), with males showing a higher mean rank (136.23) than females (115.84). This suggests that male teachers perceive their borrowing behaviors differently, possibly indicating higher borrowing levels or better debt management confidence than females. However, no significant differences were found in Spending, Saving, or Planning, indicating that these aspects of financial health are perceived similarly across sexes. This finding aligns with research by Lusardi et al. (2010), which notes gender differences primarily in borrowing and credit use behaviors.

Significant differences were observed in Spending (p = 0.004), Borrowing (p = 0.021), and Planning (p = 0.007), indicating that age influences teachers' perceptions of these financial health dimensions. Older or younger teachers might differ in financial coping strategies, such as debt management or financial planning horizons. However, Saving showed no significant age-related differences (p = 0.593), suggesting that saving behaviors or perceptions remain relatively stable across age groups. This pattern is consistent with findings from Joo and Grable (2017), who noted that age affects certain financial behaviors but not necessarily saving consistency. Significant variations were detected in Spending (p < 0.001), saving (p = 0.029), and Borrowing (p = 0.033), indicating that civil status influences these financial health assessments. For example, married respondents or those with dependents may experience different financial pressures affecting spending and borrowing habits. Conversely, Planning did not differ significantly by civil status (p = 0.990), suggesting that financial planning attitudes and behaviors remain uniform regardless of marital status. These results support the notion from earlier studies (Xiao et al., 2014) that family structure affects certain financial behaviors more than long-term planning.

A significant difference emerged only in Spending (p < 0.001), indicating that respondents with varying numbers of children perceive their spending behavior differently, likely due to the increased financial demands of child-rearing. No significant differences were found in Saving, Borrowing, or Planning, implying these dimensions of financial health are less affected by family size. No statistically significant differences were observed across Spending, Saving, Borrowing, or Planning, with the highest p-value for Spending (p = 0.053), narrowly missing the significance threshold. This suggests that perceptions of financial health among teachers are relatively consistent regardless of income level, reflecting similar lifestyle and financial management patterns within this professional group. Significant differences were found in Borrowing and Planning (p = 0.012 for both), indicating that higher educational levels may be associated with different approaches or confidence in debt management and financial planning. In contrast, Spending (p = 0.084) and Saving (p = 0.514) showed no significant differences, suggesting stable perceptions in these areas across education levels. This supports literature such as Mandell (2008), where education enhances specific financial skills more than others. Only Saving showed significant differences (p = 0.002), with teachers in higher positions likely demonstrating better saving behaviors or confidence in this area. Other domains—spending, Borrowing, and Planning—did not vary significantly, suggesting that position influences saving habits more than other aspects of financial health. This may reflect increased income or financial responsibility with higher rank, as supported by van Rooij et al. (2011).

Significant differences were noted in Borrowing (p = 0.002) and Planning (p = 0.045), indicating that more experienced teachers perceive these areas of financial health differently, possibly due to accumulated financial knowledge and longer-term outlooks. However, Spending (p = 0.051) and Saving (p = 0.388) showed no significant differences, suggesting these perceptions are stable throughout a teaching career. A significant difference was found only in Borrowing (p = 0.045), indicating that financial health perceptions of debt management vary by specialization, potentially reflecting differences in financial education or income stability across fields. No significant differences were observed in Spending (p = 0.213), saving (p = 0.757), or Planning (p = 0.134), suggesting uniformity in these dimensions despite specialization.

4.0 Conclusion

In conclusion, the study provides valuable insights into teachers' financial literacy and health, revealing strengths and areas that warrant improvement. Most respondents were female, most within the 41 to 45 age range. A significant portion is married, and many do not have children. Regarding family income, the majority belong to the lower middle-income bracket. Regarding education, many have completed master's coursework, reflecting a strong commitment to professional growth. Teacher I is the most common teaching position, with many respondents having at least a decade of teaching experience.

Additionally, the most frequently reported area of specialization is Technology and Livelihood Education (TLE). Findings indicated that teachers generally demonstrate a high level of financial literacy, particularly in budgeting, tax planning, investing, retirement, and estate planning. However, specific challenges were identified in areas such as financing large purchases and balancing saving with borrowing, suggesting the need for further financial training in these domains. Regarding financial health, teachers were primarily classified as financially coping, meaning they manage daily financial demands but face challenges in building long-term security. Notably, gaps were found in emergency fund preparedness, debt management, and the ability to consistently save, highlighting financial vulnerabilities that could impact future stability. Demographic factors, including sex, age, number of children, income level, and educational attainment, significantly influenced financial literacy and financial health outcomes. These findings underscore the role of demographic factors in influencing financial outcomes. It also emphasized the importance of developing a targeted financial literacy and financial health training program to address the specific needs of public-school teachers. Additionally, integrating personalized financial counseling, financial literacy workshops tailored to teaching level or specialization, peer-led support groups, and digital financial tools could support real-time behavior tracking and improve financial decision-making. Strengthening financial knowledge and practices among teachers supports their financial well-being and helps them become stronger role models for students in fostering financial responsibility.

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