

Spending Behavior of Public School Teachers: Implementation of Financial Wellness Program

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Date received: November 15, 2024

Date revised: December 18, 2024

Date accepted: January 4, 2025

Originality: 91%

Grammarly Score: 99%

Similarity: 9%

Recommended citation:

Cabaroc, M.D.L. (2024). Spending behavior of public school teachers: Implementation of financial wellness program. *Journal of Interdisciplinary Perspectives*, 3(2), 33-42. <https://doi.org/10.69569/jip.2024.0640>

Abstract. This descriptive study assessed the spending behavior of public school teachers in District II, Quezon City, alongside their socio-economic profiles and the potential benefits of a financial wellness program. The study involved 298 secondary public school teachers, selected using stratified random sampling to ensure proportional representation across district schools. The selection process accounted for school size and the number of teachers per school relative to the total district population. Data was collected through a structured survey to capture detailed socioeconomic information and spending behaviors. The findings revealed that most respondents had 1 to 2 dependents, full-time employed spouses, and a gross monthly income of 20,000–40,000 pesos. A majority relied solely on their teaching income without additional sources. Significant differences were observed between socio-economic profiles and spending behaviors. Key contributing factors included regular saving patterns, debt management, financial decisions, and financial planning. The study recommends implementing financial education programs focusing on budgeting, saving, debt management, retirement planning, and investment to address these issues. Promoting peer support networks and responsible financial products is also essential to enhance financial wellness.

Keywords: Financial literacy; Financial wellness program; Perceived behavioral control; Spending behavior; Subjective norms

1.0 Introduction

Public school teachers in the Philippines play a critical role in shaping the nation's future, yet they face significant financial challenges that impact their well-being and spending behavior. A Bangko Sentral ng Pilipinas (BSP) study found that only 41% of Filipinos can correctly answer one out of three financial literacy questions, with just 8% answering all three. This highlights a broader issue of financial vulnerability, particularly among teachers. Spending behavior reflects how individuals allocate their income, influenced by financial literacy, socio-economic status, and external economic factors. While research has emphasized the link between spending behavior and financial well-being, the unique financial struggles of teachers remain underexplored.

Despite the Department of Education's initiatives to integrate financial literacy into the school curriculum, many teachers experience financial instability. According to the 2021 Family Income and Expenditure Survey, 25.4% of public school teachers live below the poverty line. Low wages, rising living costs, and inflation exacerbate their financial struggles. Consequently, many teachers resort to debt and risky financial practices to meet daily expenses. This financial instability impacts their productivity and well-being and, in severe cases, drives educators to leave the profession or seek opportunities abroad, with data from the Philippine Overseas Employment

Administration (POEA) showing that 1,500 teachers left the Philippines from 2013 to 2017. These issues highlight the urgent need for financial wellness programs tailored to teachers' specific needs. This study aims to address this gap by assessing the spending behavior of public school teachers in District II, Quezon City, and their socio-economic profiles. It also seeks to evaluate the potential of financial wellness programs in mitigating financial challenges and promoting sustainable financial practices.

2.0 Methodology

2.1 Research Design

This study employed a descriptive research method to investigate the respondents' socio-economic profile and spending behaviors. Descriptive research allowed for systematic data collection, surveying, and interpretation of the socio-economic conditions that could influence spending patterns. The study used quantitative research techniques to systematically gather numerical data to describe variables and examine relationships between socioeconomic factors and spending behavior. This methodology provided valuable insights into the factors at play and tested the hypothesis effectively.

2.2 Research Participants

The study was conducted in District II, Quezon City: Bagong Silangan High School, Commonwealth High School, Holy Spirit National High School, Judge Feliciano Belmonte Sr. High School, and Justice Cecilia Munoz Palma High School. The selection of the five schools was based on several key criteria, including their socio-economic diversity, representation of different educational systems, and the willingness of the schools to participate in the study. Schools were chosen to provide a comprehensive perspective on socioeconomic factors influencing spending behavior. Geographic distribution was also considered to ensure the sample reflected various regional contexts, contributing to a more holistic view of the research subject. The total number of teachers was 1,312, and Cochran's formula determined a sample size of 298 respondents. Stratified random sampling ensured adequate representation from each school.

2.3 Research Instrument

The main data collection instrument was a questionnaire, which included socio-economic profiles (number of dependents, spouse employment, gross monthly income, other income sources, and financial instruments) and spending behavior (financial attitudes, subjective norms, perceived behavioral control, and financial literacy). The tool used for data collection in this study was adapted from existing instruments with modifications to better align with research objectives. The variables used were derived from studies by Perculeza et al. (2016) and De Jesus & De Jesus (2021), with modifications based on Ferrer (2017). A 5-point Likert scale was employed, and the questionnaire underwent validation and pilot testing. The tool's reliability was confirmed, with Cronbach's Alpha values ranging from 0.776 to 0.818 for the different variables. These modifications ensured that the data collected would directly address the research hypothesis and answer the research question.

2.4 Data Gathering Procedure

The researcher obtained permission from school authorities and collected data using Google Forms. Data were analyzed using Frequency and Percentage Distribution for socio-economic profiles and Weighted Mean for spending behavior. The Kruskal-Wallis H-Test assessed significant differences in spending behavior and socio-economic profiles among the respondents, helping determine if there were significant differences in the medians of three or more independent groups.

2.5 Ethical Considerations

This research study passed the evaluation of the university ethics committee according to the requirements set by the Philippine Health Research Ethics Board (PHREB). The research was conducted strictly according to the submitted and approved protocol and other documentary requirements.

3.0 Results and Discussion

3.1 Socio-Economic Profile of the Respondents

Table 1 reveals that most respondents have 1 to 2 dependents (39.3%), followed closely by those with 3 to 5 (36.3%). A smaller percentage have 5 to 6 dependents (12.8%), no dependents (6.7%), or more than six dependents (4.7%). This data agrees with the study of Kiran and Dhawan (2015), which claimed that teachers with fewer dependents

might have greater flexibility in budgeting and financial planning, enabling them to allocate resources more freely towards savings and investments. Conversely, those supporting larger families face heightened financial pressures, requiring meticulous budgeting to sustain household needs (Mayrhofer et al., 2008). This disparity influences spending habits and impacts job satisfaction and stress levels, potentially affecting overall well-being and work-life balance.

Table 1. *Number of dependents*

No. of Dependents	Frequency	Percentage (%)
None	20	6.70
1 to 2	117	39.3
3 to 5	109	36.6
5 to 6	38	12.8
more than 6	14	4.70

Regarding spouse employment presented in Table 2, the highest number of respondents (50.3%) have a spouse employed full-time, indicating prevalent dual-income households, which typically enjoy more stable financial foundations and greater flexibility in financial planning and savings. Additionally, 26.2% of respondents are single, 15.1% have a self-employed spouse, 5.7% have a spouse employed part-time, 1.7% have a spouse working abroad, and 1% have an unemployed spouse. Households with unemployed spouses often face heightened financial constraints and stress, struggling to maintain financial security and meet long-term financial goals such as savings for retirement or children's education. The employment status of a spouse also influences career decisions and work-life balance, shaping teachers' professional trajectories and personal well-being.

Table 2. *Spouse employment*

Employment Type	Frequency	Percentage (%)
Full-time employed	150	50.3
Self-employed	45	15.1
Not Applicable/ Single	78	26.2
Part-time employed	17	5.7
OFW	5	1.7
Unemployed	3	1

The gross monthly income data in Table 3 shows that most respondents (62.4%) earn between 20,001 and 40,000, indicating a trend toward moderate income levels that necessitate careful financial management. Those earning between 40,001 and 60,000 (17.8%) enjoy more flexibility in spending and saving, potentially directing surplus income towards discretionary expenses or future investments. Conversely, respondents earning 20,000 or below (12.4%) face greater financial constraints, leading to challenges in meeting basic needs and limited capacity for savings. A smaller segment earns between 60,001 and 90,000 (1.3%) or 90,000 and above (6%), highlighting a subset with more resources for savings and investments and unique challenges in managing larger incomes effectively. These income disparities underscore the importance of targeted financial education and support programs tailored to different income brackets within the teaching profession, aiming to enhance overall financial well-being and stability.

Table 3. *Gross monthly income*

Gross Monthly Income	Frequency	Percentage (%)
20,000 and below	37	12.4
20,001 - 40,000	186	62.4
40,001 - 60,000	53	17.8
60,001 -90,000	4	1.3
90,000 and above	18	6

3.2 Respondent's Spending Behavior

Table 4 indicates that respondents generally possess a positive financial attitude, evidenced by a composite mean score of 4.24. Notably, the highest mean score of 4.39 indicates agreement with establishing a regular saving pattern, whether weekly or monthly, to enhance financial stability and achieve financial objectives.

Table 4. *Respondent's assessment of the spending behavior in terms of financial attitude*

Indicators	Mean	Interpretation
1. I am satisfied with the financial instruments (credit cards, debit cards, e-wallets, etc.) I currently have, as they provide exceptional convenience and effectively meet my financial needs.	3.97	Agree
2. I am enthusiastic about acquiring additional financial instruments to meet my financial needs and cover other expenses effectively.	4.15	Agree
3. Using financial instruments responsibly can be a powerful tool for achieving financial goals while minimizing debt.	4.34	Agree
4. Using financial instruments effectively can help manage expenses and avoid unnecessary debt.	4.22	Agree
5. having financial instruments makes it easy for me to borrow money.	4.26	Agree
6. I consistently practice maintaining an adequate emergency fund to handle unexpected expenses such as medical bills, repairs, or job loss.	4.27	Agree
7. I believe in developing a regular pattern of saving, whether weekly or monthly, to build financial stability and reach financial goals.	4.39	Agree
8. I can overcome debt challenges and achieve my financial goals with careful planning and responsible management.	4.29	Agree
Overall Weighted Mean	4.24	Agree

This finding aligns with previous studies emphasizing the critical role of regular savings in financial well-being. For instance, Lusardi and Mitchell (2014) highlight that consistent savings habits significantly contribute to long-term financial security and the ability to manage unexpected expenses, thereby promoting financial stability and resilience. However, satisfaction with the financial instruments available to respondents, such as credit cards, debit cards, and e-wallets, received the lowest mean value of 3.97. This suggests that more than the financial attitude among teachers towards these instruments may be required to provide exceptional convenience and effectively meet their financial needs. Based on the findings of Zhou et al. (2009), implementing tailored educational programs and workshops can significantly improve teachers' financial literacy. These programs should focus on understanding basic financial concepts like budgeting, saving, investing, and debt management. Workshops can also include practical sessions on using different financial instruments like credit cards, debit cards, and e-wallets, addressing specific concerns identified by Chin and Ahmad (2015). Addressing these issues makes it possible to foster greater satisfaction with financial instruments and further support the positive financial attitudes observed among the respondents.

Table 5 reveals that respondents agree on the factors related to subjective norms, with a composite mean score of 4.02. The most significant factor, with a mean score of 4.44, is the importance of paying off debt to avoid high interest rates. This practice promotes long-term financial stability and reduces financial stress among educators, emphasizing the supportive role of family dynamics in reinforcing positive financial behaviors. Families' belief in investing for the future, whether through loans for a house or car, received a mean score of 4.14, while support from colleagues and peers in financial endeavors scored 4.06. The lowest mean score of 3.84 was related to peer support using digital financial tools like credit cards and e-wallets for travel and social expenses. This indicates concerns about these digital tools' security, convenience, and acceptance.

Table 5. *Respondent's assessment of the spending behavior in terms of subjective norms*

Indicators	Mean	Interpretation
1. With my current financial status, I can pay and support my dependents' living expenses and basic needs, such as food, gas, and hygiene supplies.	3.90	Agree
2. I believe in supporting my loved ones through financial assistance, offering my credit cards or e-wallets to ease their burdens when purchasing essential items like groceries or medical bills.	3.88	Agree
3. I appreciate the support of my friends, peers, and colleagues in helping me use convenient financial tools like credit cards, debit cards, and e-wallets to manage travel costs and social expenses efficiently.	3.84	Agree
4. I am grateful for the support of my colleagues and peers willing to assist me financially.	4.06	Agree
5. I believe in my financial capacity and am committed to using debt responsibly to build a secure and prosperous future.	3.95	Agree
6. working together to pay off debt is a great way to strengthen family bonds and communication.	3.98	Agree
7. My family believes paying off debt is vital to avoid high interest rates.	4.44	Agree
8. My family believes in investing for the future, whether through a house or car loan, to build a better tomorrow.	4.14	Agree
Overall Weighted Mean	4.02	Agree

One noteworthy challenge related to spending behavior in terms of subjective norms is the pressure to conform to societal expectations, which can lead to financial stress and unsustainable financial practices. This involves social pressure to perform or not perform a particular behavior, influenced by the views and actions of significant

others such as family, friends, and society. Social pressures play a crucial role in shaping teachers' financial behaviors, influencing positive actions like saving and repaying debts and potentially negative outcomes when expectations become unrealistic. Research, such as that by Satsios and Hadjidakis (2018), highlights how excessive pressure to conform can lead to stress and unsustainable financial choices. This is also supported by studies such as Lusardi and Tufano (2015), which highlight the importance of financial literacy in debt management and its impact on financial well-being. Effective debt management strategies are crucial to avoid the long-term financial burden of high-interest debt, as indicated by the respondents' high mean score. To address this, creating a supportive school community that encourages realistic financial goals, provides comprehensive financial education, and fosters peer support networks is vital.

Table 6 shows that respondents' evaluations of spending behavior regarding perceived behavioral control fall within the range of agreement, with the highest mean score of 4.47 for considering affordability before purchasing. Allocating specific percentages of income to savings, expenses, and investments received a mean score of 4.13. Maintaining complete control over finances and striving to be debt-free scored 4.09. The lowest mean scores were for confidence in handling unexpected expenses (3.83) and setting aside funds for well-being (3.82). Perceived behavioral control is a key predictor of actual behavior, indicating strong financial discipline among respondents. Managing finances effectively requires confidence, which can be bolstered by increasing financial knowledge and addressing past negative experiences. A deliberate approach to spending, debt management, and maximizing asset value is essential for achieving financial security and independence, especially for those with dependents.

Table 6. Respondent's assessment of the spending behavior in terms of perceived behavioral control

Indicators	Mean	Interpretation
1. I have complete control over my finances.	4.09	Agree
2. I know that before buying something, I must consider whether I can afford it.	4.47	Agree
3. I consciously set aside funds to enhance my well-being, including treating myself to restaurant experiences, acquiring jewelry, and enjoying occasional indulgences.	3.82	Agree
4. I allocate specific percentages of my income to savings, expenses, and investments.	4.13	Agree
5. I am committed to being debt-free while maximizing the value of my assets, including possessions, investments, and savings, to enhance my financial security and independence.	4.09	Agree
6. I am confident handling unexpected expenses in the following months, knowing I have a well-funded emergency fund.	3.83	Agree
7. While having dependents makes saving a challenge, I am committed to finding creative solutions to build a solid financial safety net for my family.	4.05	Agree
8. While my family has not had a savings practice, I am excited to start and break that cycle. I am committed to building a safety net for myself and my future.	4.05	Agree
Overall Weighted Mean	4.07	Agree

Studies indicate that higher perceived control over finances correlates with lower debt levels and greater financial satisfaction (Shim et al., 2010). Additionally, maximizing asset value for financial security aligns with research emphasizing asset management as crucial for financial independence (Friedline & West, 2016). The challenges of saving when having dependents, coupled with a strong commitment to finding creative financial solutions. This finding suggests that financial responsibilities increase with dependents, motivating individuals to build a financial safety net. Research supports this, showing that individuals with dependents are more driven to save due to their heightened sense of responsibility (Grinstein-Weiss et al., 2015).

Table 7 presents respondents' evaluations of spending behavior regarding financial literacy, with an average score of 4.07. The highest scores were for understanding the importance of planning to spend (4.41) and legally declaring all assets (4.26). Identifying short and long-term financial goals and recognizing the distinctions between various financial products scored 4.18 and 4.16, respectively. Preparing a written budget and planning for sufficient retirement income scored 3.98 and 3.95, respectively, while understanding necessary insurance products scored 3.94. The lowest score of 3.79 was for setting aside savings for anticipated expenses without relying on bank loans or debt. Financial literacy is crucial for making informed financial decisions, and deficiencies in this area can lead to poor spending habits, high-interest debt, and ineffective saving. The findings align with studies highlighting the importance of financial planning skills and asset declaration in achieving financial security and stability. Comprehensive financial literacy programs are necessary to address gaps and improve financial behavior.

Table 7. *Respondent's assessment of the spending behavior in terms of financial literacy*

Indicators	Mean	Interpretation
1. I know the difference between a pension fund, an investment account, an insurance policy, and a credit card.	4.16	Agree
2. I know about the interest rates charged by banks and the borrowing rates charged by financial institutions.	4.14	Agree
3. I know what financial goals I want to achieve in the short and long term.	4.18	Agree
4. I prepare a written budget or list in advance that distributes savings, expenses, emergency funds, and so on.	3.98	Agree
5. I allot savings for expected expenses like purchasing new gadgets, jewelry, house renovations, etc., and do not depend on bank loans or debt for fund resourcing.	3.79	Agree
6. I know that planning for spending money is essential for successful financial management.	4.41	Agree
7. I legally declare all of my assets to protect them financially.	4.26	Agree
8. I secure adequate protection or insurance for myself, my family, and my assets.	3.90	Agree
9. I know what insurance products I need to achieve my goals at my current age, such as health insurance, life insurance, and Valuable Universal Life Insurance.	3.94	Agree
10. I have made plans for an adequate retirement income.	3.95	Agree
Overall Weighted Mean	4.07	Agree

The gathered data supports the studies of Lusardi and Mitchell (2014), which found that individuals with better financial planning skills are more likely to manage their finances effectively, leading to greater financial security and stability. Also, studies by (Campbell et al., 2011) demonstrate that clear asset declaration aids in better financial planning and protection, reducing risks associated with undeclared or mismanaged assets. Huston (2010) revealed in his study that financial literacy, including knowledge of financial products, is critical for making informed decisions, helping individuals choose the right products for their needs, and leading to better financial health. These findings are consistent with existing literature, reinforcing the importance of comprehensive financial literacy programs to address gaps and improve overall financial behavior.

3.3 Difference of Spending Behavior across Teachers' Socio-Economic Profiles

Table 8 uses the Kruskal-Wallis H-Test to examine spending behavior among teacher-respondents, grouped by the number of dependents.

Table 8. *Kruskal-Wallis H-Test: Comparison of the respondent's assessment of the spending behavior when according to the number of dependents*

Spending Behavior	No. of Dependents	Mean Rank	Kruskal-Wallis H	p-value	Decision	Remark
Financial Attitude	None	185.48	12.903	0.012	Reject Ho	Significant
	1 to 2	139.86				
	3 to 5	156.22				
	5 to 6	159.37				
	more than 6	99.50				
Subjective Norms	None	220.60	27.964	0.000	Reject Ho	Significant
	1 to 2	152.74				
	3 to 5	130.02				
	5 to 6	164.63				
	more than 6	131.50				
Perceived Behavioral Control	None	222.20	26.229	0.000	Reject Ho	Significant
	1 to 2	153.36				
	3 to 5	141.24				
	5 to 6	128.34				
	more than 6	135.11				
Financial Literacy	None	211.43	16.036	0.003	Reject Ho	Significant
	1 to 2	141.68				
	3 to 5	147.67				
	5 to 6	152.46				
	more than 6	132.57				

The analysis reveals significant differences in various financial aspects, highlighting how familial responsibilities influence financial attitudes and behaviors. Teachers with more dependents tend to adopt more conservative financial attitudes due to increased financial responsibilities ($H = 12.903$, $p = 0.012$), aligning with the findings of Lyons & Neelakantan (2008). Subjective norms regarding financial behavior also vary significantly with the number of dependents ($H = 27.964$, $p = 0.000$), suggesting stronger social pressures for prudent financial management among those with larger families, in line with Ajzen's Theory of Planned Behavior (1991).

Additionally, the number of dependents significantly affects teachers' confidence in managing finances ($H = 26.229$, $p = 0.000$) and financial knowledge ($H = 16.036$, $p = 0.003$). These results indicate that teachers with more dependents adopt a cautious financial approach, prioritizing stability and managing tighter budgets due to increased expenditures on essentials such as housing, education, and healthcare. This cautious approach includes creating emergency funds and careful budgeting to meet family needs while planning for long-term goals like children's education and secure retirement. The study underscores the importance of community support, institutional benefits, and tailored financial strategies in reducing financial stress and promoting overall well-being among teachers with dependents. Educational institutions should consider support structures, such as financial advisory services and emergency aid programs, to help teachers manage their financial responsibilities effectively.

Table 9's Kruskal-Wallis H-Test, conducted at a significance level of 0.05, reveals significant differences across all spending variables based on respondents' spouse employment status.

Table 9. *Kruskal-Wallis H-Test: Comparison of the respondent's assessment of the spending behavior when grouped according to spouse employment*

Spending Behavior	Spouse Employment	Mean Rank	Kruskal-Wallis H	p-value	Decision	Remark
Financial Attitude	Full-time employed	149.47	26.413	0.000	Reject Ho	Significant
	Self-employed	105.59				
	Not Applicable/ Single	170.21				
	Part-time employed	191.03				
	OFW	100.80				
	Unemployed	117.17				
Subjective Norms	Full-time employed	144.56	13.016	0.023	Reject Ho	Significant
	Self-employed	132.77				
	Not Applicable/ Single	173.79				
	Part-time employed	140.38				
	OFW	107.10				
	Unemployed	138.50				
Perceived Behavioral Control	Full-time employed	138.94	28.536	0.000	Reject Ho	Significant
	Self-employed	129.54				
	Not Applicable/ Single	181.96				
	Part-time employed	125.00				
	OFW	181.00				
	Unemployed	219.33				
Financial Literacy	Full-time employed	148.17	11.193	0.048	Reject Ho	Significant
	Self-employed	124.88				
	Not Applicable/ Single	169.58				
	Part-time employed	139.09				
	OFW	142.40				
	Unemployed	134.17				

These differences highlight the profound impact of spouse employment on financial attitudes, subjective norms, perceived behavioral control, and financial literacy. The significant difference in financial attitudes ($H = 26.413$, $p = 0.000$) suggests that employed spouses reduce financial strain and increase financial stability, leading to more positive financial attitudes. For subjective norms ($H = 13.016$, $p = 0.023$), spouse employment status affects perceived social pressures to engage in certain financial behaviors, aligning with findings by Magli et al. (2021). Significant differences in perceived behavioral control ($H = 28.536$, $p = 0.000$) highlight how spouse employment shapes confidence in financial management, as noted by Perry and Morris (2005). Differences in financial literacy ($H = 11.193$, $p = 0.048$) suggest that employed spouses have better access to financial information, improving household financial literacy, as argued by Lusardi and Mitchell (2014). These findings reveal a complex interplay between income, financial roles within the household, and broader socio-economic factors affecting financial decisions and well-being. The employment status of a spouse contributes to shared financial responsibilities and support, influencing overall financial behaviors and attitudes.

Table 10's Kruskal-Wallis H-Test reveals significant differences in financial attitudes ($H = 26.155$, $p = 0.000$), subjective norms ($H = 13.069$, $p = 0.011$), perceived behavioral control ($H = 25.764$, $p = 0.000$), and financial literacy ($H = 11.218$, $p = 0.024$) among respondents categorized by gross monthly income.

Table 10. *Kruskal-Wallis H-Test: Comparison of the respondent's assessment of the spending behavior when grouped according to gross monthly income*

Spending Behavior	Gross Monthly Income	Mean Rank	Kruskal-Wallis H	p-value	Decision	Remark
Financial Attitude	Full-time employed	147.64	26.155	0.000	Reject Ho	Significant
	Self-employed	104.03				
	Not Applicable/ Single	168.25				
	Part-time employed	189.00				
	OFW	99.30				
Subjective Norms	Full-time employed	142.99	13.069	0.011	Reject Ho	Significant
	Self-employed	131.26				
	Not Applicable/ Single	171.99				
	Part-time employed	138.85				
	OFW	105.90				
Perceived Behavioral Control	Full-time employed	138.26	25.764	0.000	Reject Ho	Significant
	Self-employed	128.94				
	Not Applicable/ Single	180.81				
	Part-time employed	124.50				
	OFW	179.90				
Financial Literacy	Full-time employed	146.49	11.218	0.024	Reject Ho	Significant
	Self-employed	123.40				
	Not Applicable/ Single	167.85				
	Part-time employed	137.47				
	OFW	140.80				

These findings indicate substantial variability in financial behaviors, leading to rejecting the null hypothesis. The variation in financial attitudes underscores their crucial role in shaping financial behaviors, resonating with Richardson et al. (2017), who emphasized their stability and influence on financial well-being. The variation in subjective norms aligns with Lim et al. (2020), highlighting the role of social influences in financial decision-making. Differences in perceived behavioral control reflect Hagger et al. (2022), suggesting that confidence in financial management varies with income. Lastly, the variation in financial literacy underscores the need for enhanced financial education, consistent with Cwynar (2020), emphasizing its importance in mitigating risks and promoting well-being. These results highlight the importance of considering income levels in financial education and planning strategies. Enhanced financial literacy programs are necessary to address gaps and improve financial behavior across different income groups.

4.0 Conclusion

The study examined the socio-economic status of junior high school teachers in District II – Quezon City, revealing key insights into their financial situation. A significant proportion of teachers, typically with 1 to 2 dependents, are the primary financial providers for their families. Teachers generally earn a gross monthly income of 20,001 to 40,000 pesos, including supplementary earnings. While most teachers rely on their public school teaching positions for their main income, many also engage in additional ventures, such as running businesses, tutoring, or online selling. This supplementary income reflects the need to supplement their salaries to meet household expenses. The study also found that teachers often prefer E-wallets or phone payment accounts, indicating a trend toward digital financial tools for managing their finances. Despite the societal prestige of teaching, many teachers face financial pressures due to their relatively low salaries. The reliance on supplementary income underscores the gap between teachers' salaries and the cost of living, suggesting that a teacher's salary alone is insufficient to cover family expenses.

The findings revealed that while teachers show a strong commitment to savings and responsible financial management, there are gaps in their financial behaviors and attitudes that could be addressed to improve their financial stability. Despite general satisfaction with their saving and debt repayment approach, dissatisfaction with financial tools like credit cards and e-wallets highlights the need for more convenient and effective financial instruments. Social influences, particularly family support, strongly shape their financial decisions. However, there is less consensus among peers regarding using financial tools for managing everyday expenses, pointing to an opportunity for more peer-driven financial strategies. While teachers demonstrate solid financial literacy in financial planning and asset protection, they face challenges in long-term financial planning, budgeting, and saving for anticipated expenses without relying on debt. These findings suggest a need for targeted financial education programs that enhance teachers' ability to manage their finances effectively, build resilience against

financial uncertainties, and improve long-term financial security, ultimately contributing to their overall well-being.

Overall, the findings highlight the significant impact of personal and household factors on the financial behaviors and attitudes of teachers. The number of dependents emerged as a key factor influencing financial attitudes, subjective norms, perceived behavioral control, and financial literacy. Teachers with more dependents likely face greater financial pressures, which could influence their spending habits, financial decision-making, and strategies for managing finances. This suggests that teachers with larger families may have to adopt more stringent financial practices, potentially prioritizing savings and debt management more than those with fewer dependents. Similarly, the employment status of respondents' spouses also plays a crucial role in shaping their financial behaviors. Teachers whose spouses are employed exhibit differences in financial attitudes, norms, control, and literacy, indicating that dual-income households may experience more financial stability and flexibility, influencing their approach to financial planning and decision-making. Lastly, gross monthly income, including spouse income, was found to significantly affect financial attitudes and behaviors. Higher income levels correlate with greater perceived control over finances and improved financial literacy, suggesting that teachers with higher or combined incomes may have more resources and opportunities to make informed financial decisions. These findings emphasize the need for financial education and support tailored to teachers' family structures and income levels to enhance their financial security and well-being.

5.0 Contributions of Authors

This research was conducted solely by the author under the guidance of a university adviser. The author independently carried out the conception, design, analysis, writing, and revision of the manuscript.

6.0 Funding

This acknowledge that the funding for this research was provided solely by the author involved, with no external funding sources.

7.0 Conflict of Interests

The author declares that there is no conflict of interest regarding the publication of this research.

8.0 Acknowledgment

The author would like to express her heartfelt gratitude to Dr. Caroline T. Sumande, her adviser, for her invaluable support, guidance, and expertise. Sincere thanks also to the panel of evaluators from Polytechnic University of the Philippines namely: Prof. Rebecca Palma, Dr. Ryan C. Roque, Dr. Dennis O. Dumrique, and Prof. Bernadeth G. Nobles for their constructive feedback and insightful suggestions. Special appreciation to her family for their love and support, and to her husband, Juan Paolo T. Cueva, for his unwavering encouragement throughout this journey. Above all, she thanks Almighty God for His guidance and wisdom.

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