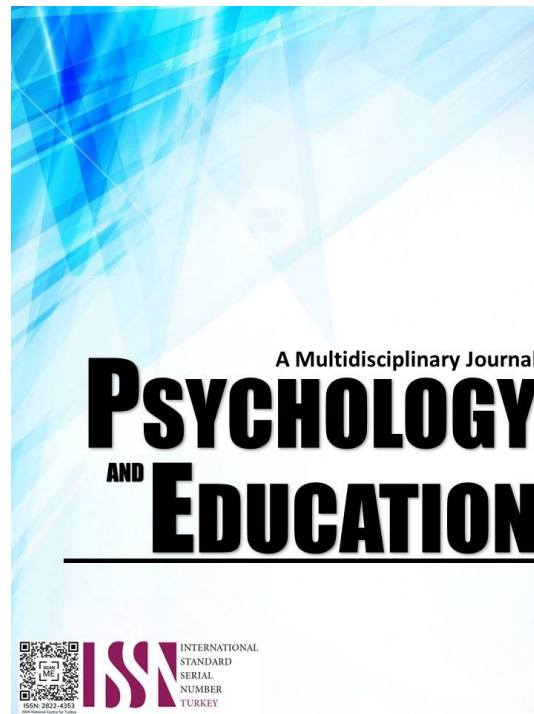


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Reality Check: Financial Challenges and Coping Mechanisms of the Grade 11 Students

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Abstract

Anyone who desires to improve their standard of living, alleviate poverty, and have an opportunity over others regarding employment and profession needs to receive an education. However, there are various struggles that students encounter in their journey. Thus, this qualitative study scrutinized the financial challenges of grade 11 students and how they cope with them. Twelve (12) informants eligible to participate in the study were interviewed through focus group discussion (FGD). In utilizing Colaizzi's method, three themes emerged, and these are (1) Insufficient amount of daily allowance, (2) Relying on one income, and (3) Prioritization of Wants over Needs. Most informants revealed that they only have an average daily budget of fifty pesos, with almost half of that amount going toward transportation expenses, forcing them to forgo buying food for their snacks. Also, relying on one source of income is seen as a financial challenge because some of the informants have siblings who are also enrolled in school, necessitating them to take on side jobs to supplement their income. They prioritize their wants over their necessities, another noteworthy response from the informants. They assert that they must change their perspective and put personal needs before personal wants when making financial decisions. The researchers concluded that teachers should spend some time engaging in in-depth dialogues with their students and giving them a variety of inquiries about their lives and daily activities.

Keywords: *qualitative study, coping mechanisms, reality check, financial challenges, grade 11 students*

Introduction

Education is essential for anyone who desires to improve their standard of living and poverty eradication and gain a competitive advantage in employment and career path. Many students believed that education would help them provide financial resources to their parents and achieve their dreams, particularly those of money. Al-Shuaibi (2014) stated that the secret to future success and having many opportunities in life is. In addition, people can benefit much from education. For instance, it clarifies a person's thoughts and mental processes. It aids university graduates in making plans for employment or further education.

With the presence of the pandemic, students are having academic struggles that lead to dropping out of school and just looking for a living to help their families have money for their basic needs. According to the study conducted by Desire 2 Learn (D2L), as cited in the article published in Business World (2021), more than half of Filipino students are considering taking a break from school until the coronavirus outbreak is over, mainly because it is difficult to use computers for distance learning. A part of their findings showed that Internet access (78%), trouble concentration and lack of motivation to learn (66%), finding a quiet and comfortable area to study (58%), juggling learning with other duties (47%), and problems with mental health and wellness (43%) were

the students' top concerns with remote learning. With the findings, D2L advised that to improve remote learning, teachers should receive training on conducting online classes more successfully, including adapting the delivery of lessons based on the medium, maximizing the use of available digital tools, and establishing an appropriate student workload, among other things. In Japan, it is the same effect on students. According to the Ministry of Education, which Kakuchi (2021) referenced, 12,322 students claimed they would leave college for the following reasons: lack of money, difficulty adjusting to life as an online student, and loss of interest in learning. According to 74% of respondents in other research by the Association of Colleges and Universities, reported by Hess (2021), budgetary constraints are the most severe difficulty their school faces. Another study's results revealed that 79% of respondents expressed concern about being able to pay their financial obligations because of the pandemic. The studies mentioned above revealed that the pandemic affects students because many did not continue their studies due to financial struggles.

Together with academic difficulties, students frequently deal with financial problems that are detrimental to their well-being. Financial problem is an inability to manage expenses well and having a poor financial plan, high debt, low income, difficulties in managing cash flows, and poor financial literacy (Falahati & Paim, 2012; Sabri & Zakaria., 2015).

According to Moore et al. (2021), financial stress may be a barrier to academic success because it prevents students from purchasing textbooks, causes them to prioritize jobs over coursework, and prevents them from furthering their career goals. In the local setting, financial problems that yield financial stress affect many students. Financial stress is not improbable among Filipino students, and government figures indicate that a sizable fraction of the school-age population suffers from it (Bernardo & Resurreccion, 2018). Insufficient financial resources were cited as the primary cause of school abandonment by nearly 20% of Filipino students who dropped out of elementary school (Philippine Statistical Authority, 2015). A separate study cited in Philippine Star on June 3, 2022, revealed that the authors found evidence that students with an income bracket higher than the lowest group "may suffice to lessen" depressive feelings (Madarang, 2022). In addition, the authors argued that the students' economic standing compared to their peers affects their feelings of depression. Furthermore, considering the mentioned results from various studies, the researchers of this study decided to pursue a study related to students' struggles with money and how they face it.

This study aimed to understand the financial difficulties grade 11 students enrolled in a public school endure and how they manage them. The researchers are senior high school teachers who performed the study. On the one hand, the researchers found scant information available in various journal platforms about students' financial difficulties and coping techniques in general. On the other hand, the researchers could not locate published studies on the financial challenges and coping strategies of senior high school students enrolled in public schools. Some articles discussed ways to deal with stress and academic difficulties. As a result, the researchers aim to pioneer this research area.

Research Questions

The study wanted to explore the financial challenges faced by grade 11 learners of a public school in Cebu City and the coping mechanisms that the learners did to the financial challenges. The study sought to answer the following domains of inquiry:

1. What are the financial challenges faced by grade 11 students?
2. What are the coping mechanisms executed by grade 11 students as they face financial challenges?

Methodology

Research Design

From the viewpoint of its mode of inquiry, this study was classified as purely qualitative research through Colaizzi's data gathering and analysis method. Colaizzi's (1978) method of data analysis is exacting and robust, making it a qualitative approach that guarantees the veracity and dependability of its findings, as per Wirihana et al. (2018). It enables researchers to identify emerging themes and the connections between them.

Participants of the Study

The study endeavored senior high school students enrolled in the Learners Information System (LIS) in the 1st semester of the academic year 2022-2023. The study's informants were grade 11 students at a public school in Cebu City. Furthermore, the study selected twelve (12) students who will participate.

Inclusion-Exclusion Criteria

The following are the inclusion-exclusion criteria crafted by the researchers: (1) A grade 11 student; (2) Enrolled in the LIS in the 1st semester of 2022-2023; (2) Willing to participate in the conduct of the study. Those who did not fall within the bounds of the inclusion criteria were excluded from this study.

Instrument of the Study

To get essential information from the participants, the study used a semi-structured interview as a mode of data gathering with the help of the interview guide developed by the researchers and validated by experts in the field through content validity. As per the study of Torrero et al. (2023), interviews are a qualitative research technique that relies on asking questions to get information. Interviews often involve two people or more, one of whom is the questioner. Furthermore, according to DeBose (n.d.), interviews are the most useful for qualitative research since they make it easier to grasp and probe the study subjects' perspectives, experiences, and behaviors. All answers were assessed and analyzed considering the research variables and domains of investigation. Before interviewing the 12

participants for the study, the tool underwent adjustments and modifications once it had been validated.

Data Gathering Procedures

A methodical approach was used in the study to gather crucial information from the informants. After examining qualifying informants based on the inclusion-exclusion criteria, twelve (12) participants who met the requirements were selected. A letter was written to them requesting their approval to participate in the focus group discussion (FGD) and for the interview to be recorded. In addition, the researchers also informed the participants' parents since some of them are minors (17 years old and below). Six participants in each interview session, conducted by two interviewers who are also the study's authors, are involved. Face-to-face interviews took place, and the recordings were made using a cell phone that belonged to one of the authors.

When the interview was audio recorded, questions were asked following the guide to understanding the participants' viewpoints and a relevant rationalization for their financial challenges and coping techniques. Participants were allowed to explain a phenomenon through interviews following their values, attitudes, and self-evaluation. The audio-recorded interview was converted to text, and the transcripts were scrutinized to find clear, central themes that aligned with the participants' experiences. The researchers gathered information from the interviews about the challenges students in grade 11 faced and their coping methods.

Before the interview started and after they gave their agreement in writing, the participants got both a written and verbal orientation on its administration and procedure. They will also gain information regarding their privacy and the conditions of their voluntary participation, described in the consent form they approved in advance. This provides a first look at the interview guide and the data-gathering method. The participants were provided with unique identification numbers to protect their privacy.

Data Analysis Procedure

A variety of methods can be used to collect qualitative data. Making sense of the data acquired from grade 11 students' financial challenges and coping mechanisms through filmed and recorded interviews is one of the greatest approaches to preventing content discrepancies (Torero et al., 2022). The exact responses of each participant will be included verbatim

in the interview transcripts, which will be meticulously reviewed.

The study employed the Colaizzi (1978) method in analyzing qualitative data. Colaizzi's phenomenological approach may be applied to fully comprehend people's experiences confidently (Wirihana et al., 2017). Colaizzi's method covers a series of steps, as presented in the study of Praveena and Sasikumar (2021). The following are the critical steps: (1) each transcript was read and re-read to get an overarching sense of the entire content; (2) significant statements relating to the phenomenon under study were extracted from transcripts; (3) formulated meanings were gleaned from significant statements; (4) organization of formulated meanings into clusters of themes; (5) incorporation of findings into a detailed description; and (6) description of the fundamental structure.

Ethical Protocols

Ethics is the highest priority throughout this research, especially while acquiring data. The researchers put the non-discrimination, social responsibility, transparency, and child welfare principles into practice. When conducting interviews, the researchers maintain fairness and objectivity to avoid being unduly influenced by their interests, emotions, or affiliations. The researchers ensured that this study substantially impacted the college students in the environment by raising comprehension of the factors considered and outlining their essential benefits. Everyone was adequately informed about the researchers' identities, the significance of the study, and its justification after all necessary consent had been obtained. The researchers thoroughly outlined the significance of the student's role and all the expected advantages of the study.

Results and Discussion

This section highlights the results and discussion based on the study's domains of inquiry. The following themes emerged after the researchers analyzed the data:

Theme #1. *Insufficient amount of Daily Allowance*

One of the themes that emerged after examining all their responses was needing more money to pay for lunch and snacks or to contribute to school projects. According to the informants, the daily amount provided by their parents needs to be increased for

them to purchase snacks and lunch from the school's canteen and concession stands. In addition, their daily allowance needs to be increased to help them if their subject teachers have assigned school projects that deal with expenses. Also, four informants said that their daily budget is just 50 pesos and that it will be decreased because transportation costs vary from 10 to 20 pesos depending on the student's location.

Considering their tight budget for a daily allowance, these students have coping mechanisms to get by. Some of them were seen skipping their snack time in favor of eating. When paying for assignments or class contributions, they would tell the collector (the class treasurer) that they would do so the following day or the day after to give themselves time to ask their parents for money or find a part-time job.

Notably, informant 10 revealed:

“Sa ako bawn na 50 pesos sir kay kuhaan pana nako sa ako plete back and forth 24 pesos so ang mabilin sa ako bawn kay 26 pesos nalang. Para ma-budget nako ang money, di nalang ko mo-snacks and tingbon nalang nako ika lunch time unya mupalit ko sud-an gawas sa school kay mas barato man.” (My daily allowance is fifty pesos, of which twenty pesos will go toward my round-trip transportation costs and twenty-six dollars toward my food. I must skip snacks and buy inexpensive food outside the premises to stay within my budget.)

As per informant 3:

“Sa ako sitwasyon maam, mo-skip ko snacks and mulahos nalang ko lunch para gamay ra ako magasto sa ako bawn na 50 pesos ug para naa koy masobra and ako e-save ang sobra nako sa ako bawn. Usahay mubalibad ko amot if nay amutan sa klase and ako nalang hangyuon ang magkolekta na ugma nalang ko bayad kay di kaabot ako bawn sa bayranan.” (In my situation, having 50.00 pesos as my daily allowance, but still I wanted to save for my school necessities. To attain my goal, I missed snacks and only had lunch. There are times I made an excuse for not being able to pay my school contribution because my savings are not sufficient.

The results of Moneva and Tuacao's quantitative study (2020) showed that the respondents received a school stipend of between 41 and 50 pesos, which they felt was good parental financial support. Students are contented with their school stipend, the authors concluded. Their school stipend is sufficient to allow them to attend class with a peaceful mind and to purchase the food they desire for lunch and snacks. In

addition, it was shown that there was a strong correlation between financial support satisfaction and the amount of school allowance that students received. Finding a side job to make additional money is the most significant financial problem that business administration students perceive, according to the study by Zamora et al. (2022). They believe that is a workable alternative for them to decrease the effects of the financial difficulties they encounter. Many of the respondents in another survey by Sollano et al. (2018) have 41 pesos as the minimum daily allocation for school. The authors then encouraged teachers to keep guiding and reminding students that they should still have the ambition and determination to accomplish well in school regardless of their socioeconomic situation. Also, the authors urged the students to budget their allowance to cover their expenses while attending school and avoid seeking help from their parents. Moreover, Moneva et al. (2020) argued that students' school allowances have little bearing on how committed they are to their academics. Students are likely to be willing to attend class regardless of the size of their daily stipend. Students are motivated to succeed in their studies. Also, a student's financial background or school allowance helps them achieve their goals. The student's performance is unaffected by the school allowance, whether large or poor.

Theme #2. Relying on One Source of Income

After analyzing the gathered data from the interview, the researchers pointed out that relying on one source of income contributes to the financial challenges that the students are experiencing. In their family, the father, mother, or one of the children has a fixed income. Other family members may have part-time jobs to earn a meager income but still, need more to satisfy their needs. In this case, students, as they need daily allowance, may opt to find their income by having part-time jobs, even if the pay is very little, to have their own money. Informant 11 shared that he felt sorry for his mother because he knew there was not enough money for house expenses. Also, informant 12 mentioned that her parents, since they are old already, have no jobs and therefore do not have income. Of the eight (8) children, only one (1) has a permanent income. All the expenses are taken from that single income, including my brother's medicine and the school fees of the three (3) students. These informants tend to look for their own money because they do not want to burden their parents.

They develop coping mechanisms to make ends meet to survive their financial dilemma. One tried to babysit, take care of an older man, and wash cars to

have a small amount of money for his school fees. He even plays basketball or billiards and makes sure to win the bet. Others are into selling goods or beauty products online, and some sell food to raise money for their school fees and other needs.

Informant 11 specifically disclosed:

“Ang akong problema jud ma’am kay ang akong pamlete ug pagkaon. Dili na lang ko mamahaw, tingbon na lang sa paniudto para masigo ang akong kwarta. Maulaw ko mangayo sa akong mama kay kahibaw ko kulang iyang kwarta para sa akong mga manghod ug sa anak pas akong Ate. So, mangita na lang ko ug pamaagi para naa koy akong kwarta. Mo bantay ko ug bata, tigulang, ug mag car wash. Ug naay makigduwa ug basketball pinustahay moapil ko. Kung wala koy pangpusta, mag referee sa ko kay ang akong suhol sa pagka referee mao to akong ipusta inig duwa nako, e sure jud nako nga makadaug para maako ang pusta. Usahay pud mag billiard ko para maka kwarta. (My problem, ma’am, is my fare and food. I don’t eat breakfast anymore; I just have lunch to save my money. I’m ashamed to ask my mom because I know she doesn’t have enough money for my younger siblings and my younger sister’s daughter. So, I’ll just find a way to have money for my own. I babysit, take care of old people, and wash cars. When someone invites me to play basketball, I join. If I don’t have a bet, I do referee because my share as a referee is what I will bet on later when I play. I make sure to win the game so that I can get the money from the bet. Sometimes I also play billiards to earn money.)

Shared information from informant 12 said:

“Ang naay income sa amoa ma’am kay ang akong Kuya ra. Iya nana e budget iya sweldo sa tanan gastuhan sa balay apil na ang tambal sa akong usa pa ka kuya nga naay special condition. Apil na sa iyang budget ang akong allowance nga tag P100/day. Mao nana akong kuhaan sa pamlete ug pagkaon ari sa school. Pero dili jud sya kaigo ma’am kay sa plete pa lang daan dako na syag kuha. P20 plus ang pletehan depende sa akong masakyan na jeep or bus. So akong e budget sa plete naa sa P50-60 back and forth per day. Ang mahabilin mao na sya akong igoon para sa akong snacks ug lunch. Kasagaran mangita ko ug sud-an na barato sa gawas. Para sa akong other expenses, mamaligya ko ug products online like mo angkat ko sa akong kaila para dili na ko mangita ug pang capital, then akong e dispose thru online. (My brother is the only one who has income in our family, ma’am. He budgets his salary for all the household expenses, including the medicine for my other brother who has a

special condition. My allowance of P100/day is included in his budget. I have to allocate it for my fare and food while at school. But it is not enough, ma’am because fare alone takes a lot of it. The fare is more than P20 depending on whether I ride a jeep or bus. So, my fare budget is P50-60 back and forth per day. I always make sure that what’s left will be enough for my snacks and lunch. I usually look for cheap food outside. For my other expenses, I will sell products online. I usually ask to resell products from my friend so that I don’t have to look for capital, then I will dispose of it thru online.)

Several pieces of evidence suggest that having more than one source of income is required. According to Johansson (2017), millions of Americans are content with having one job that provides them with a single source of income. However, the author believes that in today’s economy, that approach needs to be revised, incredibly when there are challenging financial times and a high cost of living. Furthermore, the author suggested that having multiple sources of income is essential in this uncertain economic situation. It gives protection against market fluctuations, more flexibility, and faster paths to wealth. Another article argued that financial risk is involved if an individual relies on one source of income. Thus multiple sources of income will hedge an individual to a paycheck-to-paycheck scenario of his life (Adebambo, 2019). Moreover, Kiymaz and Öztürkcal (2019) discovered that households’ daily concerns in Turkey, such as failure to finance short-term expenses, which include healthcare, everyday expenses, and loss of the ability to maintain the life quality are highly significant components that explain their subjective financial well-being. This indicates that these issues impact the household’s perspective on its members’ well-being and how they go about their daily lives.

Theme #3. Prioritization of Wants over Needs

As the researchers continue to elicit the informants’ responses, another issue concerning their struggles to control their wants concerning their needs emerges. According to their statements, the daily allowance is 50.00 pesos, of which 40% must be allocated for transportation expenses, and 60% must be allocated for school necessities. However, as a teenager, they were bombarded with fashion, music, and souvenir trends and became avid fans of K-pop, which produces merchandise such as clothes and accessories. To satisfy their desires, they often sacrifice what appears to be their needs. They are more likely to have mixed or insecure feelings about the role of money in achieving happiness in life because they witnessed

their parents' differing money views, money dysfunction, and money arguments.

As per the informants who shared that prioritization of wants over needs is one of the challenges affecting their finances, they cope by learning how to budget and, simultaneously, knowing the difference between needs and wants. It was noteworthy to share that one informant said that her way to lessen the effect of this challenge is to read finance-related books such as *Rich Dad Poor Dad* by Robert Kiyosaki. Another notable coping strategy that one informant said to the interviewers is that if they plan to buy their wants, they tend to save for them to acquire them soon.

Remarkably, informant 8 said:

“Usa sa challenge na ako nasugatan maam kay kana di nako ma-una palit ang mga needs kay mahurot dayon ako kwarta tungod sa mga wants nako like kana mag-crave ko food and chocolates. Lisod kaayo siya pugngan ako gibati basta magcrave ko mga gusto nako kan-on.” (One of the challenges I encountered was controlling my expenditure on my wants over my needs, due to craving for my favorite food and chocolates.)

Informant 7 shared that:

“Ang pagkaK-pop fan nako maam ang usa sa ako challenge na ma apektuhan ako budget para unta sa ako pangsnacks and paniudto sa school. Mao ako buhaton kay if naa koy gusto paliton na gamit related sa K-pop kay ako najud tiguman para di ko maglisod sa kwarta na pangkaon nako.” (Being an avid Kpop fan, I love to have their merchandise such as fashionable clothes and accessories. To attain my wants, I must save thru sacrifices by forgoing snacks and had inexpensive lunch.)

According to the research done by Mohamad (2018), respondents thought that their spending habits were the primary financial behavior causing them the most trouble. With that, the researcher concluded that it is essential to encourage financial education because it is one of the solutions to reducing financial issues, particularly among students. Also, the study by Zamora et al. (2022) revealed that business administration students needed help comprehending the importance of prioritizing needs over wants. The authors further recommended that teachers, who act as the students' direct role models, must emphasize the need to develop strong abilities to handle finances. If students have a fundamental understanding of money management, saving, prudent spending, managing debt, and future investments, they will be better

prepared for financial stability in the future. Another mistake people make is misclassifying their wants as needs. They do not consider cutting back on something classified as a need at first. Additionally, according to Failaman (2017), students spend their stipend on extracurricular activities like renting computer equipment for games and fun, shopping at malls, and visiting their classmates. Teens were active consumers regarding money spent, family influence, and societal trends. Despite growing up during rapid change, they demonstrate remarkable self-assurance in their judgment.

Discussion

To sum it up, this qualitative study concluded that the informants, who were grade 11 students in a public school, shared their lived experiences with financial challenges and coping mechanisms, yielding three themes: (1) insufficient daily allowance, (2) relying on one source of income, and (3) prioritization of wants over needs. Also, one of the notable responses from the informants was that their daily allowance is, on average, 50 pesos, with nearly half of it going toward transportation costs, causing them to skip buying food for their snacks. Also, depending on one source of income is perceived as a financial challenge since some of the informants have siblings who are also studying. This entails that they need to do sideline jobs to earn additional money. Another notable response from the informants is that they prioritize their wants over their needs. Some buy chocolates, fast food, and merchandise related to their idolized icons in the local and international showbiz and music industries on the spur of the moment. In addition, informants stated that they are now shifting their mindset to prioritize needs before spending money on wants.

Given the results, the study concluded that students in public schools encounter prevalent financial challenges, which deleteriously impact their mental and physical health and academic performance. Aside from financial difficulties, they also need help academically, particularly as they adjust to the Department of Education's mandate that all public schools return to face-to-face instruction. As a result, the researchers conclude that teachers should devote some of their time to having in-depth conversations with their students and asking them questions about their lives and daily activities. Students will be happy and content because there is one person who wants to listen to their problems and stories, and they will eventually put their trust and confidence in that teacher.

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