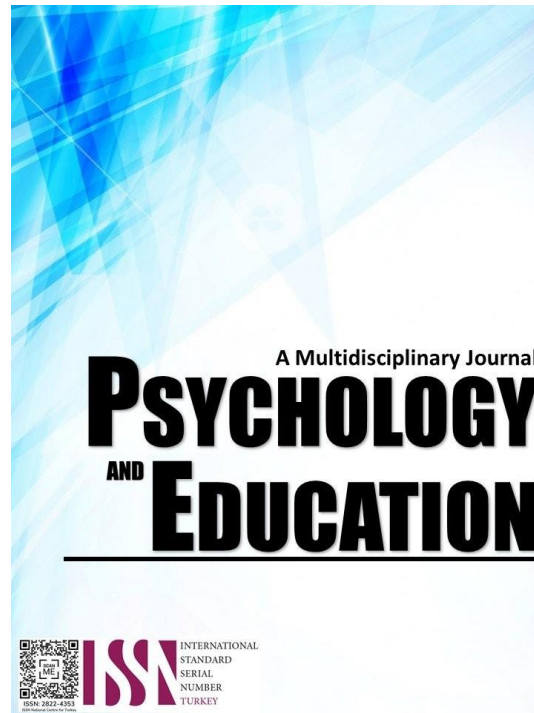


**FINANCIAL STRESS AND HELP-SEEKING
BEHAVIOR OF PUBLIC SCHOOL SECONDARY
TEACHERS: BASES FOR A FINANCIAL
MANAGEMENT COUNSELING PLAN**



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Financial Stress and Help-Seeking Behavior of Public School Secondary Teachers: Bases for a Financial Management Counseling Plan

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Abstract

A person's financial management skills are reflected through one's capacity to manage his/her finances. If finances are mismanaged, financial stress may occur, and help-seeking behavior is manifested. Thus, this study aimed to find out the financial stress and help-seeking behavior of teachers as bases for a financial management counselling plan. The study utilized descriptive correlation type of research and a validated survey questionnaire was used to gather data. There were 60 public school teachers who served as respondents and answered the survey questionnaire. Frequency, mean and Pearson R correlation were the statistical tools employed to analyze the findings. Results revealed that the financial stressed experienced by the teachers is at mild to moderate level; while their help-seeking behavior is manifested almost all the time. Financial stress significantly differs when respondents are grouped in terms of family size. Financial goals and Income sources as financial stress indicators have significant relationship with help-seeking behavior. In conclusion, the teachers exhibit mild level of financial stress and tend to resort to help-seeking behavior to deal with the stressful situation. It is therefore recommended that financial management counselling plan be included in the school learning action cell to further help teachers cope with their financial stress.

Keywords: *financial stress, help-seeking behavior, financial management, correlation study*

Introduction

A person's financial management skills is reflected through his/her financial capability. The study of Ferrer (2018) showed that financial capability of public school teachers is far from what is desired and merely reflects the negative trend on financial capability nationally and all over the world. Furthermore, findings of Ferrer, revealed that factors related to the financial standing of the respondent-teachers were deficient money management skills, low incidence of financial planning, and inadequate knowledge on basic financial concepts. It can be gleaned from the result that public school teachers have problems related to their finances.

The situations mentioned above are evidences of financial stress. Financial stress refers to a state of worry, anxiety, or emotional tension related to money (Campbell, 2021). This type of stress in which money is the common stressor can cause issues like marital, mental, emotional issues and family conflicts (Hardie & Lucas, 2010) this is because financial resources and their management are associated with many of the basic activities of daily life (Rosenbaum, 2016). This may cause a person to think or behave in ways that one does not do before (Laconte, 2021). Moreover, financial stress is described by Falconier and Epstein (2011) as the emotional reaction that comes from individuals who experience financial stressors. Santacroce, al. (2020) reported that, as individuals

experienced high levels of financial stress over time, began to develop depression.

When confronted with financial issues, individuals manifest help-seeking behavior. Help-seeking behaviour is a coping strategy of which when individuals find themselves under financial uncertainty, they are motivated to seek out financial help (Idris et al., 2017) to improve their deteriorating financial circumstances and financial behaviors. Help-seeking is a form of coping that regulates emotions and manage the problem that causes stress. Help-seeking behavior tends to be influenced most significantly by gender and age, and other demographic and socioeconomic profiles, sociocultural constructs, family resources and stressors (Grable & Joo, 1999).

There are researches related to this topic on financial stress among teachers (Casingal, & Ancho, 2021; Santacroce et al., 2020). However, the researcher has not come across studies correlating financial stress and help-seeking behavior of teachers in the Division of Cotabato in particular which forms the research gap that this study filled in. Also, this study was conducted as bases in designing a financial management counseling plan for public school teachers particularly in this Division.

Lack of financial capability to provide the needs of the family is one of the observable situations that teachers face. Studies showed that the majority of the public-



school teachers are struggling financially manifested by incurring debts. For instance, the study of Plaza and Jamito (2021) revealed teachers’ monthly salary could not suffice their monthly expenses; and most of the participants resorted to debts or loans in case of emergency purposes. Ferrer (2017) also found out in his study that “financial well-being of public school teachers is serious, characterized by burgeoning debt problem and low net income”. Hence, in this study, the financial stress of public school teachers was conducted to find the veracity of the notion that public school teachers are burdened with debts (Ferrer, 2018; Plaza & Jamito, 2021). Their help-seeking behavior was explored so that financial counselling plan can be designed for them. The counselling program would not prosper unless thorough understanding of the teachers’ stress and help-seeking behavior are established and backed up by research.

Methodology

This study made use of quantitative research design, particularly the descriptive correlation. Quantitative research involves measuring variables and testing relationships between variables in order to reveal patterns, correlations, or causal relationships (Leavy, 2017). Descriptive studies entail describing the variables and the relationships that occur naturally between and among them. Meanwhile, descriptive-correlational design aims to describe the variables under study and at the same time discover relationships among variables (Stangor, 2011).

This study provided descriptions of the demographic profile, financial stress, and help-seeking behavior among public secondary school teachers. The relationship of these variables was also investigated; hence, the use of descriptive-correlation design.

Results and Discussion

The results of the study are presented according to the objectives of the study.

Profile of the Public School Secondary teachers

Majority of the respondents (n=37; 61.7 %) are pre-midlife respondents belonging to the age range of 26 to 34 years old; 17 or 28.3% were midlifers aged 26-55 years old and 10 % or 6 respondents were

young adults. The data would show that the teachers are young adults, mostly millennials and only few belong to Generation X and are still a few more years for retirement.

Public school secondary teachers’ financial stress

Table 1. *Level of financial stress in terms of personal expenses*

Personal expenses	Mean	Standard Deviation	Interpretation
1. I could hardly provide for my transportation allowance.	2.33	.81	Mildly stressed
2. My personal allowance is not enough for my personal daily needs.	2.35	.77	Mildly stressed
3. I have problems on where to find money to buy for my school needs.	2.36	.80	Mildly stressed
4. My income is not enough to buy my personal and school communication needs such as communication gadgets, cellphone and internet load. .	2.50	.74	Mildly stressed
5. I could hardly provide for my clothing and personal grooming needs.	2.35	.81	Mildly stressed
6. I have difficulty buying for my needs.	2.48	.70	Mildly stressed
7. I find it difficult to supply all my needs.	2.41	.71	Mildly stressed
Average weighted mean	2.39	.82	Mildly stressed
Legend:	3.26-4.00-Severely stressed		
	2.51-3.25-Moderately stressed		
	1.76-2.50-Mildly stressed		
	1.0-1.75- Not stressed		

Table 1 presents the data on the level of financial stress in terms of personal expenses. As shown in the table, the teachers are mildly stressed with a general mean of 2.39 (SD=.83). The teachers felt mildly stress in terms of personal expense specifically on allowances for transportation, personal daily needs, school needs, communication needs, clothing, personal clothing needs and all other personal needs. As shown in the standard deviation result, the responses are not widely dispersed. This result is indicative that being mildly stressed is commonly experienced by the respondents.

It is also noted that although the level of stress is only mild, it can be noted that the item on “My income is not enough to buy my personal and school communication needs such as communication gadgets , cell phone and internet load “ got a weighted mean of 2.50 which is only slightly lower than the moderate level. The standard deviation of .74 indicates that this experience is common among teachers. This also implies that the teachers do not have enough budget for communication gadgets which were greatly needed during the pandemic and even now in the post pandemic time.

As cited by Casingal, & Ancho (2021), personal expenses go to transportation, food and other personal



allowances at work or at home. At present, new laptops, tablets, smartphones and internet connectivity are the challenges teachers face in the new normal. As revealed in this study, teachers encounter lower stress level in providing such needs for themselves. Hence, their income can sustain such needs.

Public school teachers help seeking behavior

Table 2. Level of manifestation of the public school teachers' help seeking behavior in terms of re-scaling their levels of consumption

Rescaling levels of consumption	Mean	Standard Deviation	Interpretation
1. I review my expenses versus my income.	3.15	.75	manifested in some instances
2. I tell my family to spend money wisely.	3.28	.71	manifested all the time.
3. I plan ways to spend less.	3.25	.67	manifested in some instances
4. I set an amount for a particular expenditure.	3.11	.73	manifested in some instances
5. I practice frugality.	2.71	.92	manifested in some instances
6. I cut back my consumptions.	3.01	.72	manifested in some instances
7. I reduce my levels of consumption.	3.10	.70	manifested in some instances
Average Weighted Mean	3.08	.74	manifested in some instances

Legend: 3.26-4.00-manifested all the time
 2.51-3.25-manifested in some instances
 1.76-2.50-manifested in very few instance
 1.0-1.75- not manifested

Table 2 shows the level of manifestation of the public school teachers' help seeking behavior in terms of re-scaling their levels of consumption. The computed weighted mean yielded the value of 3.08 with a standard deviation of .74 which means that the teachers responses tend to cluster near the mean. This means that most teachers, in some instances, tend to re-scale the levels of their consumption. Specifically, in terms of re-scaling, teachers review their expenses versus their income; plan ways to spend less; set an amount for a particular expenditure; practice frugality; cut back their consumption; reduce my levels of consumption were manifested in some instances.. However, telling their family to spend money wisely was manifested all the time. Hence, the teachers re-scaling help-seeking behavior is most often manifested in terms of guiding and planning family members on wise spending.

The results implied that the public school teachers' help seeking behavior is manifested by spending less and by setting a ceiling amount for every expenses. This kind of help-seeking behavior is believed by the teachers as important in order to address their financial stress. As stated by Folkman (2008), when a person is confronted with a stressful situation, they tend to look

for ways to eliminate the source of stress. For instance, based on the finding, the teachers are mildly stressed on their personal and family expenses. This means, to address this stress, they have to limit spending and spend frugally based on their income.

Significant difference on the extent of financial stress experienced by the public school teachers considering their demographic profile

The findings show that the differences on the extent of their financial stress on their personal expenses according to their age, marital status, and teaching rank are not significant. This implies that their demographic profiles in terms of their age, marital status, and teaching rank, do not make any difference on how financially stressed the public secondary school teachers are on their personal expenses.

On the other hand, result also implied that the extent of financial stress of the public secondary school teachers significantly varies based on their family size. The more members in the family, the bigger the family expenses, hence the more stressed the public secondary school teachers are about their family finances.

As pointed by Biggs et al. (2017), the extent of financial stress is attributed to personal and contextual factors. This relates to the result of the study since respondents vary on their level of stress based on size of the family members. The more family members the respondents have, the higher the level of their financial stress.

Table 3. Significant difference on the extent of financial stress experienced by the public school teachers considering their demographic profile

Financial Stress and Demographic Profile	Sum of Squares	df	Mean Square	F	Sig.	Interpretation
Age	1.017	2	1.381	2.49	0.126	Not Significant
Marital Status	.390	2	.195	.315	.731	Not Significant
Teaching Rank	2.595	3	.865	1.731	.171	Not Significant
Family Size	1.938	1	1.938	4.371	.041	Significant

Significant difference on the frequency of help seeking behavior among the public school teachers considering their demographic profile



Table 4. Significant difference on the frequency of help seeking behavior among the public school teachers considering their demographic profile

Demographics	Sum of Squares	df	Mean Square	F	Sig.	Interpretation
Age	.817	2	.408	.772	.467	Not significant
Marital Status	1.899	2	.949	1.967	.149	Not significant
Teaching Rank	1.683	3	.561	1.012	.394	Not significant
Family size	1.647	1	1.647	3.348	.072	Not significant

Table 4 shows the significant differences on the frequency of help seeking behavior of the public secondary school teachers considering their demographic profile. It reveals that age, marital status, and family size are not significant on the frequency of their help seeking behavior. On the other hand, the frequency of help seeking behavior of the public secondary school teachers on re-scaling their levels of consumption varies significantly depending on their teaching rank.

As revealed in the study, the frequency of their help seeking behavior does not significantly vary when the public secondary school teachers are grouped by their age, marital status, teaching rank, and family size. It can be gleaned that the respondents help seeking behavior with regard to their money management, no matter what age group they belong, if they are married or not, what rank they are in their teaching profession, and if their family is big or small do not significantly differ.

Significant relationship on the extent of financial stress experienced by the public school teachers and the frequency of the manifested help seeking behavior

Table 5. Significant relationship on the extent of financial stress experienced by the public school teachers and the frequency of the manifested help seeking behavior.

Indicators	Means	Pearson R	P-value	Interpretation
Financial Stress	2.47			
Help-seeking Behavior	2.71	.685	.000	Significant

Table 5 presents the significant relationship on the extent of financial stress experienced by the public school teachers and the frequency of the manifested help seeking behavior. The relationship between the respondents' stress level and their manifested help-seeking behavior were tested using the Pearson R. The test yielded a value of .655 with a P value of .000 which means that there is a significant relationship between the stress level and the help-seeking behavior

of the teachers. The positive correlation among the variables is considered high (.685).

The result of the study implies that when teachers are confronted with financial stress they would usually do something to resolve their financial stress such as re-scaling consumption, expanding income sources, improve money management, borrowing money and employing psychological.

This support the findings of Idris et al., (2017) that stress has relationship to financial help seeking behaviour. Idris explained that when individuals are under financial uncertainty and are financially stressed, their emotional response is to seek out financial help to improve their deteriorating financial circumstances. Therefore, financial stress triggers for help-seeking behaviour. However, Plessis, Lawton, and Corney (2010) also cited some barriers to financial help-seeking which included shame and embarrassment, as well as lack of knowledge about professional sources.

Conclusion

It is therefore concluded in this study that teachers have mild financial stress. This implied that teachers less likely face stress when it comes to their personal expenses, family expenses, debts or loans, financial goals and income sources. While these mentioned indicators are dimensions of financial stress, these are not experienced to the greatest extent by the teachers since they are earning, they have salary and they have income sources. Their loans and debts can be repaid through their salary.

Based on Lazarus and Folkman's transactional theory of stress (1993), a person may have different ways to perceive stress since they have different ways to assess situations depending on the kind of environment they have. Furthermore, Biggs et al. (2017) also emphasized that stress can be discomforting depending on contextual factors. Teachers are in the contexts where in the situations they are into are not contributory to higher level of financial stress.

On the other hand, it is also found out in the study that teachers manifest help seeking behavior. The help-seeking behavior is a response to stressful situation. Since teachers admitted that they experience mild financial stress, it is also likely to that they will seek for help. Based on the result of this study, teachers are on the first stage of financial seeking behavior which is the manifestation of appropriate financial behaviors.



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