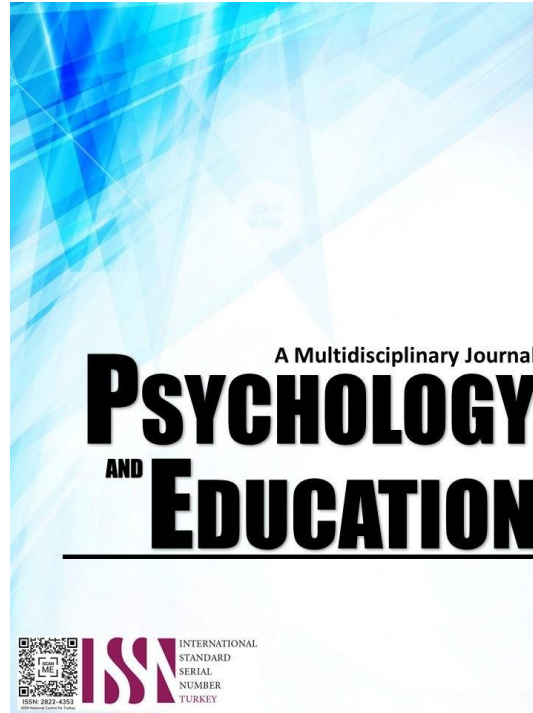


FINANCIAL LITERACY SKILLS AMONG TEACHERS AND THEIR PERFORMANCE



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Financial Literacy Skills among Teachers and their Performance

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Abstract

This study examined the financial management practices of elementary school teachers and their relationship with teaching performance, as measured by the Individual Performance Commitment and Rating Form (IPCRF) in the Municipality of Pualas, Lanao del Sur. The research employed a descriptive-correlational design and involved 105 teacher-respondents selected through total enumeration. Data were collected using a validated survey questionnaire measuring four dimensions of financial management skills: personal behavior, financial attitude, financial knowledge, and locus of control. Results revealed that teachers "often practice" sound financial behaviors, particularly in saving and budgeting, but show weaker performance in investment and debt management. IPCRF ratings indicated that 68.6% of the teachers achieved a "Very Satisfactory" performance, while 31.4% were rated "Outstanding." However, Pearson's correlation analysis showed no significant relationship between financial management practices and IPCRF scores ($B = -0.158$, $p = 0.042$). The findings suggest that financial literacy and support systems are crucial for enhancing teacher well-being and learner achievement. Recommendations include implementing financial education programs and institutional policies to promote better financial decisions among educators.

Keywords: *financial literacy, financial management practices, IPCRF, teachers' performance, educational attainment, monthly income, regression analysis*

Introduction

Financial management, recognized by many as a primary instrument for development, has issues identified in budgeting, savings, investment, and the administration of risks that will be significant for individuals, households, and businesses in their developmental process. Financial management will be directly concerned with decision-making on the proper use of available funds. According to Browning (2021), the primary goal of financial management is to secure funds for both short-term and long-term purposes and to optimize their utilization. This would be particularly significant for individuals like teachers, who will play a pivotal role in societal development.

Individuals with an upright financial sense planned their finances better, particularly teachers, who were among the benefactors of society's development. Having a master plan for investing, spending, and saving money made a difference in how well financial needs and goals were attained. These financial management skills comprise the concept of financial literacy.

Financial management helped a person become financially secure and provided a safety net in case of an emergency. Saving money for the future gave protection against unexpected financial circumstances, and saving formed an essential part of survival in practically every aspect of life.

Savings also helped protect against an unexpected loss of household income. An important determinant of welfare was having sufficient household savings, especially when credit and insurance markets were not available, as it helped households cope with unanticipated variations in their incomes.

Having a safety net provided by previous savings was a huge advantage to a family or a person. Saving was especially true among teachers, who were, most of the time, considered by many families to be the breadwinners. Teachers, already bombarded with varied tasks in school, were also loaded with concerns in their respective homes. These concerns became burdensome to bear in instances where unfortunate events suddenly happened. In most cases, this raised concerns about whether teachers could still carry out their duties effectively and provide quality education amidst these burdens. Effective and efficient learning in the classroom depended on the teacher's expertise to maintain the attentiveness of the students to the course. A teacher's potential, behavior, and attitude were among the factors influencing learning in the classroom.

Recent statistics revealed that teachers across the country had incurred substantial debts, amounting to billions of pesos. In response, the Department of Education (DepEd) introduced policy measures aimed at protecting educators from the repercussions of overwhelming financial obligations (Hernandez, 2020). For instance, DepEd Order No. 55 (2017) was implemented to shield teachers from adverse financial and legal consequences related to debt repayment.

To alleviate these financial strains, Secretary Briones issued DepEd Order No. 05 (2018), mandating that teachers maintain a minimum Net Take Home Pay (NTHP) threshold. Such measures were designed to ensure that financial deductions did not reduce teachers' take-home pay below a specified level, thereby providing some degree of financial stability.

In the situation of the teachers in the Municipality of Pualas, Lanao del Sur, with the increase in the cost of living, teachers turned to loan agents and loan sharks, as well as government and private institutions like GSIS, Land Bank of the Philippines (LBP), PPSTA,

and other lending institutions to make ends meet. Teachers were burdened with too many monthly payments to be able to cope with the increase in prime commodities. Most teachers were not able to put aside money for future basic needs consumption but were strapped with debt, including the so-called "5-6," who charged usurious interest rates. The informal lenders withdrew payments from debtors, who willingly surrendered their Automated Teller Machine (ATM) cards to their neighborhood lenders.

It was observed that in the Municipality of Pualas, Lanao del Sur, teachers encountered problems in managing their finances to the extent that they were already selling food inside the classroom to make a profit. Some also sold bags, dresses, wallets, shoes, makeup kits, and more to their co-teachers and other individuals in the community to have additional income. There were also instances where teachers took out loans to set up small businesses that might help them with their finances.

Teachers with loans and small businesses in schools reflected in their behavior and attitude how valuable time and resources were. They prepared their lesson plans and instructional materials during the noon break or lunchtime. They viewed that money did not matter in the process of teaching and learning.

The students' performance was slightly affected, as shown by the fact that some students failed, were retained, or dropped out. Although research showed that learning was affected by multiple factors—including personal circumstances, students' intelligence, teachers' factors, and others—financial issues played a role.

This paper investigated the financial management practices of teachers based on four factors: personal financial behaviors, financial attitude, financial knowledge, and locus of control. The study focused on teachers from six elementary schools and one secondary school in the Municipality of Pualas, Lanao del Sur, as well as their teaching performance.

Research Objectives

The study aimed to assess the financial management practices of elementary school teachers of the Municipality of Pualas, Lanao del Sur, Division of Lanao del Sur II. Specifically, this study sought to answer the following objectives:

1. To describe the socio-demographic profile of the teachers in terms of:
 - 1.1. age;
 - 1.2. gender;
 - 1.3. civil status;
 - 1.4. highest educational attainment; and
 - 1.5. number of years in service.
2. To determine the level of the financial management skills of a teacher in terms of:
 - 2.1. personal behavior;
 - 2.2. financial attitude;
 - 2.3. financial knowledge; and
 - 2.4. locus of control.
3. To identify the teaching performance of teachers based on their individual performance commitment rating form.
4. To illustrate the significant relationship between financial management practices of teachers and Individual Performance Commitment and Review Form.
5. To examine which socio-demographic profile and financial literacy of the teachers best predict teaching performance.
6. To formulate intervention program based on the findings of the study.

Methodology

Research Design

The study used the descriptive-correlational research method, employing the discovery and analysis of financial management practices among teachers and their teaching performance. The descriptive design sought to describe and relate the financial management practices of teachers and the learners' academic performance. Qualitative-descriptive research was chosen because it could provide the necessary information to answer the formulated problems in the study.

The correlational research revealed a significant relationship between the financial management of teachers and learners' academic performance.

Respondents

The respondents of the study were the teachers of the six (6) Elementary and Primary Schools and one (1) secondary school in the Municipality of Pualas, Lanao del Sur.

The schools included Bantayan Primary School, Talambo Central Elementary School, Lumbac Primary School, Daksla Elementary School, Maligo Elementary School, Diamla Elementary School, and Pualas National High School. The respondents were the teachers in these schools and served as the participants of the study. Bantayan Primary School had seven (7) teachers, Talambo Central Elementary School had twenty-seven (27) teachers, Diamla Elementary School had eighteen (18) teachers, Daksla Elementary School

had seventeen (17) teachers, Lumbac Primary School had eight (8) teachers, Maligo Primary School had eleven (11) teachers, and Pualas National High School had eighteen (18) teachers.

These teachers had not attended seminars on financial management, but they had participated in seminars and training related to their teaching assignments. They had varied teaching experiences, with most of them having served for 15-20 years. Out of the total number of participants, 9 were still single, while most were married. Some teachers had already completed their master's degrees in their respective fields, while others were pursuing their master's programs. Teachers were also exposed to competitions and served as coaches for various competitions in which their students participated.

Procedure

This study used a modified questionnaire on Factors Affecting Personal Financial Management Behaviors modified by Nguyen (2015). The other source of data was the Teaching Performance or the Individual Performance Commitment Review (IPCR) of the teachers.

The researcher prepared the questionnaire to gather information and collect the necessary data for the study. It has two (2) parts: the first part gathered data on the profile of the participants. The second part of the questionnaire collected data on the Financial Management practices of teachers in terms of their financial behavior (FB), financial attitude (FA), financial knowledge (FK), and locus of control (LC).

Before commencing this study, the researcher observed the protocol for conducting the research. After securing the letter of permission from the Schools Division Superintendent/Assistant Schools Division Superintendent of the Division of Lanao del Sur II noted by the Dean of the Graduate School, the researcher proceeded to the school principals of the schools covered in the study to ask permission and personally administer the questionnaire. The questionnaire was collected immediately after they had completed it. The data was kept confidential and solely for the research purpose. The researcher will comply with the provisions of Republic Act 10173, known as the Data Privacy Act of 2012, as stated in Chapter III, "Processing of Personal Information," under Section 11, paragraphs a, b, c, d, e, and f.

The researcher personally visited the schools covered by the study and requested someone to assist her in administering and retrieving the questionnaires. All communications were signed and approved by the concerned officials, including the administrative personnel of Saint Peter's College.

The researcher personally administered the questionnaire to the participants. During the distribution of the questionnaires, the researcher explained the mechanics on how to answer the test and respond to the queries and clarifications from the respondents.

Data Analysis

To analyze the gathered data, the measures used were the mean and standard deviation, and Pearson's Coefficient of correlation.

For problems 1 and 3, the frequency and percentage distribution of academic performance of learners were assessed.

For problem 2, the level of financial management skills among teachers across four domains —personal behavior, financial attitude, financial knowledge, and locus of control —was analyzed. Data were collected using a standardized survey, and the results were examined to determine the mean and standard deviation for each domain.

For problem 4, Pearson's Coefficient of Correlation was used to determine whether a significant relationship existed between the financial management practices of teachers and the teachers' teaching performance.

For Problem 5, the Regression analysis was used to analyze the socio-demographic profile and financial literacy skills of teachers.

For problem 6, a seminar program was developed to enhance teachers' financial management skills. This plan included offering professional development workshops focused on financial literacy, creating a mentorship program for teachers to share best practices, and providing resources for effective budgeting and financial planning. Additionally, regular assessments and feedback mechanisms were established to evaluate the efficacy of these initiatives and ensure continuous improvement in teachers' financial management practices.

Ethical Considerations

The privacy of all participants will be prioritized by maintaining the confidentiality of their personal data. Informed consent will be obtained from all respondents, ensuring they are fully aware of their voluntary involvement in the study. The research protocol will receive approval from the relevant ethics review board before any data collection commences, ensuring adherence to established guidelines for ethical research conduct.

Results and Discussion

This section presents the analysis and interpretation of data gathered from the conduct of this study. These were presented in themes. The processes of identifying the issues were based on the financial management skills among elementary and secondary school teachers of the Municipality of Pualas, Lanao del Sur.

Socio-demographic profile of the respondents in terms of age, gender, marital status, length of service.**Table 1. Frequency and Percentage Distribution of Respondents' Age**

Age	Respondents	
	N	%
41 - 45	0	0.00
36 - 40	18	17.10
31 - 35	46	43.80
26 - 30	41	39.00
20 - 25	0	0.00
Total	105	100.00

This table categorizes the age of respondents into five ranges, highlighting that no respondents fell into the youngest (20-25) or oldest (41-45) categories. The predominance of individuals aged 31-35 (43.80%) and 26-30 (39.00%) indicated a workforce mainly composed of younger to middle-aged individuals. These findings align with studies showing that workplace demographics often reflect a concentration of employees in these age brackets, which can impact organizational culture and productivity (Smith, 2020).

Table 2. Frequency and Percentage Distribution of Respondents' Gender

Gender	Respondents	
	N	%
Male	16	15.2%
Female	89	84.8%
Total	105	100.00

This table revealed a notable gender disparity, with 84.8% of respondents being female and only 15.2% male. Historically, the higher number of females in these fields stemmed from societal and cultural norms that shaped career choices. In many societies, teaching and healthcare were viewed as traditionally female-dominated sectors, which influenced women to pursue careers in these areas due to societal expectations, gender roles, and perceived suitability. Additionally, there had been a long-standing tendency for women to be more active in caregiving roles, which aligned with careers in education. These cultural patterns persisted over time and contributed to the higher female representation observed. Moreover, recruitment and employment practices in these sectors often favored or attracted more women, further reinforcing the gender imbalance. Understanding this gender composition was essential, as it affected workplace decision-making, team dynamics, and policy development, highlighting the importance of addressing gender diversity for equitable work environments (Doe, 2021).

Table 3. Frequency and Percentage Distribution of Respondents' Civil Status

Civil Status	Respondents	
	N	%
Widow/Widower	16	15.2
Married	69	65.7
Single	9	8.6
Other (specify)	11	10.5
Total	105	100.00

This table revealed that the highest frequency among civil statuses was for married respondents, accounting for 65.7% of the sample. The predominance of married individuals reflected societal trends where marriage often influenced various aspects of their professional lives, including career choices, job stability, and their ability to manage work and family responsibilities. Being married typically meant that respondents balanced multiple roles, which could impact their levels of job satisfaction and organizational commitment. Previous studies had shown that married employees often experienced different workplace dynamics compared to their single or widowed counterparts. They sometimes faced additional challenges in maintaining a work-life balance, which could affect their overall engagement and productivity at work (Thompson, 2022). Recognizing this high frequency was important because understanding the influence of civil status on employee experiences helped organizations develop more targeted support systems and work arrangements.

Table 4. Frequency and Percentage Distribution of Respondents' Number of Years in Service

Number of Years In Service	Respondents	
	N	%
30 - 34	3	2.9
25 - 29	19	18.1
20 - 24	25	23.8
15 - 19	26	24.8
10 - 14	25	23.8
1 - 9	7	6.7
Total	105	100.00

This table illustrates the distribution of respondents by years of service, with the majority having between 15 and 19 years (24.8%) and 20 and 24 years (23.8%). The presence of seasoned employees suggested that the organization benefited from accumulated experience, which enhanced mentorship opportunities and knowledge sharing. However, the low representation of new entrants (1-9 years, 6.7%) indicated challenges in attracting younger talent, which was essential for fostering innovation and adaptability in the workplace (Lee, 2019).

Table 5. *Frequency and Percentage Distribution of Respondents' Highest Educational Attainment*

Highest Educational Attainment	Respondents	
	N	%
College Graduate	72	68.6
Master's Degree	32	30.5
Doctoral Degree	1	1.0
Total	105	100.00

Table 5 presents the frequency and percentage distribution of the respondents based on their highest educational attainment. Out of 105 teacher-respondents, the majority, 72 individuals (68.6%), were college graduates, indicating that most teachers in the study have attained at least a bachelor's degree, which is a basic requirement for teaching in the Philippines (Department of Education [DepEd], 2020).

A total of 32 teachers (30.5%) reported having completed a Master's degree, suggesting that a significant portion of the teaching population is pursuing or has pursued graduate-level studies, which is encouraged for professional growth and career advancement under the Philippine Professional Standards for Teachers (PPST) framework (CHED, 2021; SEI-DOST & UP-NISMED, 2019). Only 1 respondent (1.0%) reported having earned a Doctoral degree, highlighting the rarity of this level of education among public elementary school teachers, likely due to factors such as financial constraints, workload, and access to doctoral programs (Llego, 2022).

Financial Management skills of a teacher in terms of Personal Behavior, Financial Attitude, Financial Knowledge and Locus of Control

The financial management skills of teachers were assessed across four key dimensions: Personal Behavior, Financial Attitude, Financial Knowledge, and Locus of Control.

In terms of Personal Behavior, the findings revealed that most teachers practiced basic financial habits such as budgeting and managing daily expenses. However, some inconsistencies were noted in saving and avoiding unnecessary debt, suggesting a need for further improvement in long-term financial planning. Regarding Financial Attitude, teachers generally showed positive beliefs and a responsible mindset toward handling money, aligning with the idea that attitudes play a significant role in shaping financial decisions (Lusardi & Mitchell, 2018).

For Financial Knowledge, the results showed a moderate level of understanding, particularly on topics like interest rates, inflation, and loan terms, but gaps remained in areas such as investments and insurance, which are crucial for financial security. Lastly, in terms of Locus of Control, many teachers believed they had control over their financial outcomes, indicating an internal locus, but others still attributed financial struggles to external factors, such as low salaries or economic conditions—an outlook that can limit proactive financial behavior (Rotter, 1966; Danes, 1994). These findings imply that while teachers possess foundational financial management skills, targeted training and education could further empower them for better financial decision-making and professional performance.

Table 6. *The Level of Financial Management Skills of a Teacher in terms of Personal Behavior*

Statement	Mean	Description
Personal Behavior		
1. I kept a written or electronic record of my monthly expenses.	2.63	Often Practiced
2. I stayed within my budget or spending plan.	3.29	Often Practiced
3. I paid off credit card balance in full each month.	1.00	Never Practiced
4. I maxed out the limit on one or more credit cards.	1.00	Never Practiced
5. I made only minimum payments on a loan.	2.38	Sometimes Practiced
6. I began or maintained an emergency savings fund.	2.97	Often Practiced
7. I save money from every pay period.	2.96	Often Practiced
8. I saved for a long-term goal such as a car, education, and home.	2.52	Often Practiced
9. I contributed money to a retirement account.	3.24	Often Practiced
10. I bought bonds, stocks, or mutual funds.	1.64	Sometimes Practiced
Ave.	2.36	Sometimes Practiced

Legend: 3.50–4.00 = Always Practiced; 2.50–3.49 = Often Practiced; 1.50–2.49 = Sometimes Practiced; 1.00–1.49 = Never Practiced.

Table 6 presents the financial management practices of the participants in terms of their behavior. The overall mean indicates that they often practiced distinctive financial management practices. However, the teacher's personal behavior towards financial management may be due to the presence of armed conflict (such as Rido, military-rebel combat) in the Municipality of Pualas, Lanao del Sur. To

protect the civilians' lives from this armed conflict, the people move from one place to another, which is an additional burden to the people. A second consideration may be having more dependents, such as other family members (e.g., elderly parents, relatives, orphans, and others). It is already ingrained in Filipino culture that we care for the needy. Third, having family members with chronic diseases or health maintenance issues such as diabetes, high blood pressure, asthma, and other chronic diseases. The individuals who have this disease are already in the retiree age, having already reached old age and needing assistance from the young. In terms of their financial capabilities, they are already at an age where they can have a job that can supplement their needs.

The indicator with the highest mean is the one that compares prices when purchasing a product or service. It is a practice that is common among most consumers. It only means that most of the time, teachers are vigilant about where they can spend less, since this may mean that the more they can save, the more commodities they can buy for their family.

The indicator, "I paid off credit card balance in full each month and I maxed out the limit on one or more credit cards," got the lowest mean, which has a description of being sometimes practiced. It indicates that the participants were slightly practicing the indicator. The reason for maxing out the credit card limit may be that the qualifications and requirements to obtain a credit card are quite stringent. A teacher whose sole source of income is from his/her salary, it is next to impossible to be qualified to have a credit card. Hence, the result in this indicator may explain the fact that only a few teachers can afford to have credit cards.

Most of the indicators fall within the qualitative description of what is often practiced. It implies that the participants partially adopt the stated financial and personal behaviors. The result supports the findings. The study examined the relationship between financial capability and wellbeing, highlighting how financial literacy influences the management of money, savings, and investments.

Table 7. *The Level of the Financial Management Skills of a Teacher in terms of Financial Attitude*

Financial Attitude	Statement	Mean	Description
1.	Each individual should be responsible for his or her own financial wellbeing.	3.55	Always Practiced
2.	It does not matter how much I save as long as I do save.	2.80	Often Practiced
3.	I should really concentrate on present when managing my finances.	2.97	Often Practiced
4.	Financial planning for retirement is necessary for assuring one's security during old age.	3.50	Always Practiced
5.	It is essential to plan for the possible disability of my wage.	3.01	Often Practiced
6.	Making sure my property is insured against reasonable risks is necessary for successful financial management.	2.70	Often Practiced
7.	Planning is an unnecessary distraction when families are trying to get by today.	2.28	Often Practiced
8.	Planning for spending money is essential to successfully managing my life.	3.21	Often Practiced
9.	Planning for the future is the best way of getting ahead.	3.20	Often Practiced
10.	Thinking about where I will be financially in 5 or 10 years in the future is essential for financial success.	3.46	Often Practiced
Ave.		3.07	Often Practiced

Legend: 3.50–4.00 = Always Practiced; 2.50–3.49 = Often Practiced; 1.50–2.49 = Sometimes Practiced; 1.00–1.49 = Never Practiced.

Table 7 presents the level of financial management skills of the participants in terms of their accounting attitude. It can be observed from the data that the overall mean has a qualitative description of 3.07, which is often practiced. This means that the participants partially practiced this factor in financial management. The teacher's Financial Attitude towards financial management may be due to a fondness for acquiring material things even beyond their means. People think they'd be happier if they had a little more money. But when they get more money, they discover something else and buy it without hesitation because they have additional money. The reason for it is that people will never be content with what they have; they can never have enough.

Another consideration may be too many Social obligations (i.e. nuptial, burial, birthday, and other traditional gatherings). In the Maranao area, it is already in the culture and tradition that in every Social obligation in the family, helping one another can be seen. In times when people need assistance and help, family, relatives, and friends are there to support one another. Third, the teachers were often reaching into their pockets to pay for extra items for the classroom/instructional materials to provide quality leaning.

The indicator that got the highest mean is "Each individual should be responsible for his or her own financial wellbeing," with a qualitative description of always being practiced. It means that the participants/ teachers practiced this financial management all the time. The confidence to face every hardship is driven by the capability to release the negativity that holds so many otherwise judicious people back.

Almost all of the stated indicators in assessing the participants' financial attitude fall into the description of 'Often practiced'. This implies that the participants have considerable knowledge of finances as perceived from their responses. This supports the claim by Osei-Assibey and Akanbi (2022) regarding the link between financial knowledge and positive financial behavior. Furthermore, it discusses the implications of financial education initiatives, such as those conducted for teachers, reinforcing the notion that such training improves overall financial management practices.

An implication is that those teachers, with the DepEd's memo on financial literacy, may have gained knowledge on financial

management. It is a fact that some divisions have conducted financial literacy sessions among their teachers, which may have contributed to a certain degree of knowledge on financial management, thus resulting in a practice of a somewhat positive fiscal attitude. This supports Mandell, L., and Klein, L. S. (2020), who argue that the role of financial literacy education among teachers and its effect on their financial behaviors and attitudes. It provides evidence that participation in financial literacy programs can enhance teachers' financial knowledge and positively influence their management of personal finances, which aligns with your observations related to DepEd's initiatives and the positive outcomes of financial literacy training.

Table 8. The Level of the Financial Management Skills of a Teacher in terms of Financial Knowledge

Statement	Mean	Description
Financial Knowledge		
1. I know about interest rates charged by bank, borrowing rates charged by financial institution.	2.71	Often Practiced
2. I know about credit ratings done by companies and why it is done.	2.24	Often Practiced
3. I know about managing personal finance.	2.65	Often Practiced
4. I clearly understand the balance on my bank statement.	3.35	Often Practiced
5. I know the importance of developing a regular pattern of saving and sticking to it.	2.88	Often Practiced
6. I know how to set written financial goals that help determine spending priorities.	3.23	Often Practiced
7. I understand the importance of having a written budget for successful financial management.	3.06	Often Practiced
8. I know how to compare prices when purchasing products or services to get the best value.	3.07	Often Practiced
9. I understand the importance of keeping a written or electronic record of monthly expenses for effective financial management.	2.77	Often Practiced
10. I understand that individuals are responsible for their own financial well being and should take an active role in managing their finances.	2.90	Often Practiced
Ave.	2.88	Often Practiced

Legend: 3.50–4.00 = Always Practiced; 2.50–3.49 = Often Practiced; 1.50–2.49 = Sometimes Practiced; 1.00–1.49 = Never Practiced.

Teachers often practiced financial knowledge, as shown in Table 8 which means that the teachers are often practicing financial management in terms of their financial knowledge. However, the behavior towards financial management may be due to poverty in the locality (sharing financial to the students and parents). The livelihoods in the Municipality were primarily government employment, farming, fishing, and small-scale entrepreneurship. Being in the hinterland of Lanao del Sur, job openings are very scarce. Thus, the economic status of the people is quite low. Second to consider is the coming of disasters (rainy seasons, sunny seasons, and other natural calamities. These disasters were chronic, but also a season that cannot be unprecedented. Third, the Spouse has no regular source of income, being a solo parent of the teacher. The burden of constantly worrying about finances causes intense stress. Results of extreme stress include illness, exhaustion, short temper, depression, and inability to function. Add to this the sadness of the solo parents when they have to say "no" to their children's wants and needs.

All indicators dive into the qualitative description of what is often practiced, which means that teachers often practice financial management. The indicator suggests that the teachers were effective in organizing, directing, planning, and controlling financial activities, utilizing their resources and planning for their future finances.

Xiao and O'Neill (2021) conclude about the relationship between financial literacy and financial behaviors among college students. It reinforces the idea that higher levels of financial knowledge are associated with more positive financial behaviors, such as saving, responsible credit card management, and timely bill payments.

Table 9. The Level of the Financial Management Skills of a Teacher in terms of Locus of Control

Statement	Mean	Description
Locus of Control		
1. What happens to me in the future depends on me.	3.60	Always Practiced
2. I'm independent/ hopeful in dealing with the problems of life.	3.10	Often Practiced
3. I have little control over the things that happen to me.	2.75	Often Practiced
4. There is really a way I can solve some of my problems.	3.39	Often Practiced
5. I am being pushed around in my life.	1.84	Sometimes Practiced
6. I can change the important things in my life by myself.	1.21	Never Practiced
7. I can do anything I set on my mind	2.30	Sometimes Practiced
8. What happens to me in the future depends on me.	3.64	Always Practiced
9. I'm independent/ hopeful in dealing with the problems of life.	2.89	Often Practiced
10. I have little control over the things that happen to me.	3.78	Always Practiced
Ave.	2.85	Often Practiced

Legend: 3.50–4.00 = Always Practiced; 2.50–3.49 = Often Practiced; 1.50–2.49 = Sometimes Practiced; 1.00–1.49 = Never Practiced.

Table 9 presents the level of financial management skills of the participants in terms of their locus of control. As shown in the data, the overall result indicates a mean of 2.85, which is often practiced. This means that the participants were often executing the indicators. All indicators have a mean range with a qualitative description of what is often practiced. This means that the participants often

practiced the scale. However, the teacher's locus of control towards financial management may be due to having more dependents, other members of the family (such as: the old parents, relative orphans, and others). It is already ingrained in Filipino culture that we care for the needy. Third, having family members with chronic diseases or health maintenance such as diabetes, high blood pressure, asthma and other chronic diseases.

The individual who has this disease is already in the retiree age; they were already old and need some assistance with the young one. In terms of their financial capabilities, they are already at an age where they can have a job that can supplement their needs. Another to consider is the fondness for acquiring material things, even beyond one's means. People think they'd be happier if they had a little more money. But when they get more money, they discover something else and buy it without hesitation because they have additional money. The reason for it is that people will never be content with what they have; they can never have enough. Third, having more dependents other members of the family (such as: the old parents, relative orphans and others). It is already ingrained in Filipino culture that we care for the needy. An example would be an elderly parent who moves in with his or her children due to old age.

The results agreed with the report of Arora and Haffar (2022), which states that financial literacy and locus of control influence personal financial management behaviors. The findings illustrated that individuals with a strong internal locus of control are more likely to exhibit responsible financial behaviors and make informed financial decisions. This supports the view that financial decision-making benefits from a combination of financial knowledge, self-control, and an individual's perception of their ability to influence outcomes in their financial lives.

Supplements the mediating role of a locus of control on the relationship between financial knowledge and personal financial management behavior. Likewise, Beekman and Rogers (2022), teachers with an internal locus of control, who believe they can influence outcomes through their actions, will be more likely to take proactive steps in managing their finances, resulting in better teaching performance. Moreover, Zhao and Ling (2022) found that when teachers engage in systematic financial planning, they are more likely to feel in control of their professional destiny. This empowerment will translate into increased confidence in their teaching, fostering innovative practices in the classroom that positively influence student engagement and learning outcomes.

Teaching Performance of Teachers

Table 10. *Teaching Performance of Teachers Based on their Individual Performance Commitment Rating Form (IPCRF)*

<i>Individual Performance Commitment Rating Form</i>			
<i>Rating Scale</i>	<i>Frequency (f)</i>	<i>%</i>	<i>Description</i>
4.500 – 5.000	33	31.4	Outstanding
3.500 – 4.499	72	68.6	Very Satisfactory
2.500 – 3.499	0	0.0	Satisfactory
1.500 – 2.499	0	0.0	Unsatisfactory
Total	105	100.0	

The teaching performance of the 105 elementary school teachers in the Municipality of Pualas, Lanao del Sur, as assessed through the Individual Performance Commitment and Review Form (IPCRF), reveals a generally high level of effectiveness. According to Table 9, 68.6% of the teachers received a rating classified as "Very Satisfactory" (3.500–4.499), while 31.4% were rated as "Outstanding" (4.500–5.000). Notably, there were no teachers rated as "Satisfactory" or below. This distribution suggests strong instructional competence and consistent achievement of key performance indicators as outlined by the Department of Education's Results-Based Performance Management System (RPMS) (DepEd, 2015). The predominance of high ratings aligns with findings by Bautista (2020), which reported similar trends of high IPCRF ratings among public elementary school teachers. However, some studies caution about potential rating leniency or inflation, which may occur in performance appraisals to maintain teacher morale and motivation (Llego, 2021). Overall, these results imply that teachers in this context demonstrate a strong commitment to their roles and meet performance expectations as measured by the RPMS framework.

Financial Management Practices and Individual Performance Commitment and Review Form

Table 11. *Relationship Between Financial Management Practices and Individual Performance Commitment and Review Form*

	<i>r</i>	<i>p-value</i>	<i>Level of Significance</i>	<i>Decision</i>
Financial Management Practices vs Individual Performance Commitment and Review Form	-0.156	0.111	Not Sig.	Accept H0

Table 11 reports the statistical test examining the relationship between teachers' financial management practices and their teaching performance as assessed by the Individual Performance Commitment and Review Form (IPCRF). The correlation coefficient (r) is -0.156, and the p -value is 0.111. Because the p -value exceeds the conventional alpha level of 0.05, the relationship is considered not statistically significant.

This means that financial management practices among teachers do not significantly predict or correlate with their performance ratings. The null hypothesis (H_0), which states that no significant relationship exists between these variables, is accepted.

Although the correlation is negative, indicating a slight inverse relationship, the association is weak and statistically insignificant, suggesting that other factors, besides financial management, are more influential in determining teacher performance. This aligns with research emphasizing that financial behavior alone may not directly impact job performance metrics in educational settings (Bauer et al., 2020; Fernandes et al., 2019).

Socio-demographic Profile of the Teachers Best Predict Financial Literacy Skills

Table 12. *Socio-demographic Profile and Financial Literacy Skills of the Teachers Best Predict Teaching Performance of Teachers Based on their Individual Performance Commitment Rating Form (IPCRF)*

Indicator	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
(Constant)	4.544	1.261		3.603	0.001
Age	0.236	0.151	0.364	1.562	0.122
Gender	0.041	0.133	0.031	0.304	0.762
Civil Status	0.039	0.071	0.064	0.550	0.584
Years in Service	-0.116	0.094	-0.318	-1.230	0.222
Educational Attainment	0.102	0.118	0.108	0.869	0.387
Monthly Income	-0.022	0.039	-0.068	-0.558	0.578
Yearly Saving	-0.158	0.076	-0.236	-2.065	0.042
Personal Behavior	-0.019	0.020	-0.099	-0.961	0.339
Financial Attitude	-0.008	0.024	-0.037	-0.337	0.737
Financial Knowledge	-0.012	0.016	-0.077	-0.741	0.461
Locus of Control	-0.013	0.018	-0.073	-0.702	0.484
R = 0.322		R ² = 0.104		F = 0.979	Sig. = 0.471

Table 12 presents the results of a multiple regression analysis examining how socio-demographic characteristics and financial literacy skills predict teaching performance as measured by the Individual Performance Commitment and Review Form (IPCRF) among 105 elementary teachers. The model yielded an R value of 0.322 and an R² of 0.104, indicating that only 10.4% of the variance in teaching performance can be explained by the predictors combined. The overall model was not statistically significant (F = 0.979, Sig. = 0.471), suggesting that, taken together, the variables do not reliably predict performance outcomes.

Among all predictors, yearly saving was the only variable that showed a statistically significant relationship with IPCRF scores (B = -0.158, p = 0.042). Interestingly, the coefficient was negative, indicating that as teachers' savings increased, their performance scores slightly decreased. This may suggest that those who prioritize savings might be under financial strain or are diverting attention from classroom tasks to manage financial obligations, consistent with findings by Bongomin et al. (2020) and Gutter and Copur (2019) who emphasized the indirect effects of financial stress on job performance.

Other socio-demographic variables such as age, gender, civil status, years in service, educational attainment, and monthly income did not significantly influence teaching performance, echoing similar conclusions by Yue et al. (2021), who reported weak correlations between demographic factors and work effectiveness in educational settings.

Similarly, financial literacy dimensions, personal behavior, financial attitude, financial knowledge, and locus of control did not emerge as significant predictors, contrary to studies by Lusardi and Mitchell (2018) and Atkinson and Messy (2019) that highlighted their impact on professional efficiency. These results suggest that while financial literacy and demographic traits are essential for personal wellbeing, they may not directly translate to higher teaching performance unless systemic stressors are addressed.

Conclusions

Based on the findings of the study, several key insights have emerged regarding the financial management practices of teachers in Pualas and their relationship to professional performance. Teachers generally demonstrate satisfactory skills in managing day-to-day finances; however, they often show limited knowledge and practice in more advanced areas, such as investment and long-term financial planning. The study also found no statistically significant relationship between financial management practices and IPCRF performance ratings, suggesting that financial competence does not directly influence professional evaluation outcomes under the current system. However, educational attainment and monthly income were identified as significant predictors of financial literacy, indicating that higher levels of education and financial stability lead to more effective money management. Lastly, while financial stress may not directly affect performance scores, it can impact overall wellbeing and productivity, which may influence long-term teaching effectiveness.

In light of the study's findings, several recommendations are proposed to improve the financial literacy and overall wellbeing of teachers. Schools should conduct regular financial literacy training programs or workshops focusing on debt management, savings, budgeting, and investing to strengthen teachers' financial decision-making. Integrating financial education into existing professional development plans is also advised, as this reinforces the indirect connection between financial wellness and professional efficiency and satisfaction. Additionally, school-level financial planning initiatives such as cooperative savings programs, financial counseling, or peer mentoring should be encouraged to promote a culture of responsible money management. School leaders and district officials are

urged to take teacher financial wellbeing into account when developing broader policies related to workload, support systems, and compensation. Ultimately, future research should investigate the psychological effects of financial stress on teaching motivation, burnout, and job satisfaction, in order to gain a deeper understanding of how financial literacy affects teacher performance over time.

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