FINANCIAL QUOTIENT AND LIFE SATISFACTION AMONG EDUCATORS IN THE DISTRICT OF BORONGAN CITY

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ABSTRACT

The study aimed to investigate the financial quotient and Life Satisfaction among educators in the District of Borongan City. A descriptive-correlation method of research was utilized in the study. It employed a survey questionnaire to gather information from thirty (30) educators participating in the research investigation. Data collected were subjected to appropriate statistical tools: frequency count, percentage, weighted mean, and Pearson correlation. It was concluded that most of the educators in the district of Borongan City were middle-aged, female, and designated teacher III. Their pastimes were watching TV, using gadgets with the internet, doing household or school chores, and bonding with family and friends. The respondents have a net pay ranging from php5,000.00 to 10,000.00 with financial liability ranging from 100,000.00 and above, not having an extra income. This indicates that the Educators in the district of Borongan City need more education on their finance.

KEYWORDS: *Financial intelligence, Life satisfaction, Educators*

INTRODUCTION

The aftermath of the coronavirus pandemic on incomes and livelihood has caused Filipinos to be more aware of their financial health. How to handle money today is different from what it used to be; we cannot expect the old generation and new ones—who are making, spending, and investing in the same ways as before. *However,* when BSP conducted research, only 2% of Filipino adults were financially literate. Most Filipinos prefer to spend before they save. They save based on what has been left from what they receive; if there is none left, there is nothing for them to save. *Based on a survey of 94 Filipinos* on a scale of one to five, 60.6 percent rate themselves a three regarding financial literacy. Only 19.1percent rated themselves higher than three, which suggests a degree of limited scope and conceivably willingness to learn. (Esquire, 2021) on financial intelligence quotient. The financial intelligence quotient of an average Filipino remains poor (Inquirer, 2018). A problem that initiated having poor childhood education that tenacious until adult years. Because most Filipinos are financially unknowledgeable, they miss the point of what is stated in their loans or mortgages or even on their credit cards, resulting in trouble debts**.** Lack of financial Quotient leads them to borrow more and save less, ending up paying more fees until

bankruptcy, or worst, poverty. Low financial intelligence quotient overwhelmed by financial problems. Education and awareness of financial intelligence will lead to a brighter future and a more stable financial situation. Financial Intelligence solves money problems. (Kayosaki,2019). The financial intelligence quotient is the ability to generate wealth, multiply it and manage it. A high financial intelligence quotient helps increase earnings, establish a retirement fund and maintain financial stability. Financial stability is the foundation of Life Satisfaction. Life satisfaction is the amount to which a person firmly evaluates the overall quality of his/her life. It is how much the person regards the life he/she leads (Veenhoven). Individual's physical, emotional deem life satisfaction, and mental well-being, Satisfaction from interpersonal relationships, Opportunities to develop skills and strengths, the ability to make choices about one's life, the level of participation in society and community-building, the possibility of advancing professionally and financial status and future potential (Randolph, 2021). These determinants affect work engagement for living in harmony, the involvement with a project, or because that strongly care about a person's overall health.

STATEMENT OF THE PROBLEM

This study aims to identify the association between financial Quotient and Life satisfaction among Educators in the District of Borongan City. Specifically, it tries to answer the following question.

1. What is the characteristics profile of the respondents in terms of:
    1.1 Age
    1.2 Gender
    1.3 Designation of Educators
    1.4 Source of extra income
    1.5 Past Time
    1.6 Monthly Income from extra Source
    1.7 Monthly Take-Home Pay

2. What is the financial Quotient of the respondents?
3. What is the level of Life Satisfaction of the respondents?
4. Is there a significant relationship between characteristics profile and financial Quotient on life satisfaction?
5. Is there a significant correlation between financial Quotient and life satisfaction?

Significance of the study

The researcher believes that this study will be of great benefit to the following:

The Educators in the District of Borongan City

The data will provide how financial intelligence quotients affect life satisfaction among educators. The result will enable the educators to improve life satisfaction through financial Quotient.

The DepEd Head of Schools

The result of this study will offer the head of school, particularly life satisfaction, practical information on the effect of financial intelligence quotient on educators. Thus, it will lead them to employ a financial intelligence quotient as one of the adequate skills in improving life satisfaction.

Future Researcher

The findings of this study would give additional information that could be of great help for future studies with a similar subject of interest.

Scope and limitation of the study

The study will cover the effect of financial intelligence quotient and life satisfaction among educators in the district of Borongan City. The Primary subjects of this research study will consist of the educators in the District of Borongan City.

The study will be conducted on the third week of May 2022. It covers the following schools, Songco ES, Calingatngan ES, Ando ES, Sabang CES, Hindang ES, Libuton ES, Maybacong ES, Maypangdan ES, Maypangdan NHS, Pepelitan ES, San Mateo ES.

Theoretical framework of the study

This research is anchored on social cognitive theory—a theory developed by renowned Stanford psychology professor Albert Badura. The study views people as factors who influence and are influenced by their environment. The component of the theory is on processing wants and needs by its surroundings and learning from them to gain better rewards.
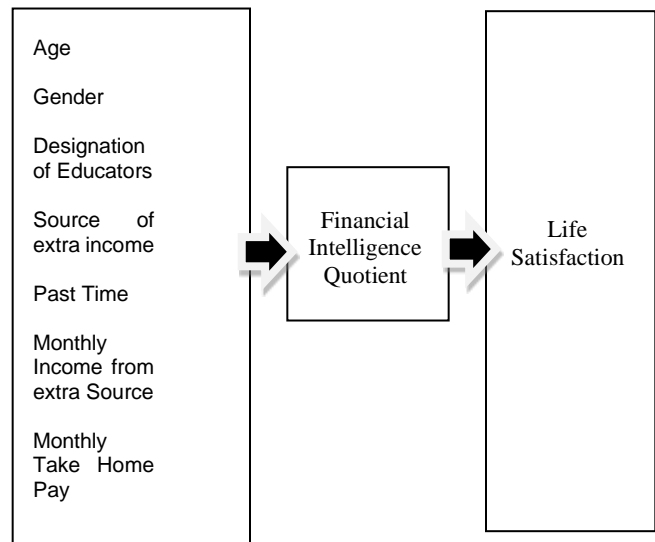
Conceptual framework

This study Utilizes the independent and dependent variables. The schematic diagram shows the correlation between Independent Variables and dependent variables. The independent variable comprises age, gender, teaching position, source of extra income, and past time on the demographic profile among educators in the district of Borongan. The dependent variable is life satisfaction.

It was noted in the literature that a person would cultivate financial IQ to obtain skills influencing the ability to recognize money, manage finances, and create wealth.

Independent Variable　　　　　Dependent Variable

Schematic Diagram Depicting the Correlation Between the independent and Dependent Variables of the study

METHODOLOGY

Research Design

The study will discover how many educators think, act, or feel in a specific way. It will seek to answer questions to add knowledge in a field. Before the survey is deployed, the researcher makes sure to test the survey to acquire a reasonable response rate and to ensure that the respondent experience is how it wants it to be. Moreover, to ensure it renders precisely how the researchers want it to. The research design will center on numerical data collection and analysis. This correlational

Quantitative research design will establish a relationship with a positive direction.

Locale of the study
The research will be administered at the different schools in different Barangays in the district of Borongan City. The district has 106 elementary educators and 70 secondary educators dedicated to their profession.

Subject/Participants of the Study
The study participants are educators in different schools in the District of Borongan City. They are selected randomly; based on the theory of probability, the researcher chooses samples has an equal chance of getting selected

Sampling Procedure
To weigh the samples, the researcher will have the educators in the second district of Borongan city as a population composed of one hundred six elementary educators and seventy secondary educators. Every educator in each Barangay had a chance to be selected.

Research Instrument
The first part is the characteristic of each respondent. The second part of the questionnaire evaluates each respondent's understanding and financial quotient. Part III focuses on life satisfaction. The research instrument will undergo a dry run to ascertain its usability for the study. Suggestions or comments for the improvements of the questionnaire as a result of the dry run were duly considered.

Data Collection Procedure
Request permission to conduct the study from the Schools Division Superintendent before the researcher personally fielded the questionnaire. The respondents will be requested to provide honest answers to the questionnaire questions. Collection of the questionnaire will immediately follow respondents finished answering the questionnaire where they bring an answer at home. Then will be collected the following day.

Analysis of the Data
After collecting data, statistical analysis will make the relationship between variables using correlation. It will be Summarized, Categorized, and tabulated in a correlation coefficient.

FINDINGS AND DISCUSSION
Characteristics Profile of the Respondents.
Age. Table 1 shows that 14 out of 30 respondents (46.7%) are 41-50. 10 (33.3%) are 51-60 years old.6 (8.6%) are 31-40 years old. This implied that most of the respondents were in middle age.

Table 1. **Distribution of the age of the Respondents**

Age	Frequency	Percent
51-60 years old	10	33.3
41-50 years old	14	46.7
31-40 years old	6	20
Total	30	100

Gender. Table 2 shows 29 (96.7%) females. 1 (3.3%) male respondent brings the finding that most of the respondents are female.

Table 2. **Distribution of Gender on the Respondents**

Gender	Frequency	Percent
Male	1	3.3
Female	29	96.7
Total	30	100

Designation. Table 3 shows 12 (40.0%) are teacher 3. 11 (36.7%) are teacher 2, 4 (13.3%) are master teacher, 2 (6.7%) are teacher 1 and 1 (3.3%) is a head teacher. The findings state that most of the respondents are teacher 3.

Table 3. **Distribution Designation of the Respondents**

Designation	Frequency	Percent
Teacher I	2	6.7
Teacher II	11	36.7
Teacher III	12	40
Master T	4	13.3
Head Teacher	1	3.3
Total	30	100

Pastime. Table 4 – 13.6 shows the pastime of the respondents, outdoor bonding with friends (56.6%), outdoor bonding with family (76.7%), keeping in touch with the world (56.7%), school-related work (80%), and house chores as their pastime (93.3%), implying that this is their routine in their lifestyle.

Table 4. Distribution of pastime

Outdoor bonding with friends	Frequency	Percentile
Yes	17	56.7
No	13	43.3
Total	30	100

Table 4.1

Outdoor bonding with family	Frequency	Percentile
Yes	23	76.7
No	7	23.3
Total	30	100

Table 4.2

Watching TV Shows and keeping in touch with the world wide	Frequency	Percentile
Yes	17	56.7
No	13	43.3
Total	30	100

Table 4.3

Doing school related works	Frequency	Percentile
Yes	24	80
No	6	20
Total	30	100

Table 4.4

Performing household chores	Frequency	Percentile
Yes	28	93.3
No	2	6.7
Total	30	100

Table 4.5

Others	Frequency	Percentile
ss	1	3.3
No	29	96.7
Total	30	100

Source of Extra Income. The table shows that 20 (66.7%) of the respondents do not have any extra income. 3 (10.0%) respondents have a sari-sari store or engage in farming. 2 (6.7%) have tutorial services, and 1 (3.3%) have either online selling or merchandizing. The Findings tell that most respondents do not have any extra income.

Table 5. Distribution Source of Extra Income of the Respondents

Source of Extra Income	Frequency	Percentile
Tutorial Services	2	6.7
Online selling	1	3.3
sari-sari store	3	10
others/farming	3	10
Online selling and Sari-Sari store	1	3.3
None	20	66.7
Total	30	100

Monthly income from extra Sources. The table shows that 20 (66.7%) respondents do not have a monthly income from different sources. 5 (16.7%) have 4,999 & below. 2 (6.7%) have either 15,000-19,000 or 10,000-14,000. 1 (3.3%) respondent with 5,000-9,999 monthly incomes from extra sources. The findings show that most respondents do not have extra income

Table 6. Distribution of monthly income from extra sources of the respondent

Monthly income from extra Source	Frequency	Percentile
15,000-19,000	2	6.7
10,000-14,000	2	6.7
5,000-9,999	1	3.3
4,999 &below	5	16.7
None	20	66.7
Total	30	100

Monthly Net Take Home Pay. The table shows 15 (50.0%) of the respondents have Php5,000-php9,999 monthly net take-home pay. 6 (20.0%) Php10,000-php14,999. 5 (16.7%) Php15,000-php19,999. 3 (10.0%) Php20,000-php24,999. 1 (3.3%) Php4,999 & below monthly net take-home pay indicates that most respondents have Php5,000-php9,999 monthly net take-home pay.

Table 7. Distribution on monthly net take home pay of the respondent

Monthly Net Take Home Pay	Frequency	Percentile
Php20,000-php24,999	3	10
Php15,000-php19,999	5	16.7
Php10,000-php14,999	6	20
Php5,000-php9,999	15	50
Php4,999 & below	1	3.3
Total	30	100

Amount of loan/ financial liability. The table shows that **9 (30.0%)** respondents have php100,000 and below loan/ financial liability. **4 (13.3%)** have Php5,000,001 & above or php400,001-php500,000. **2 (6.7%)** have either php1,000,001-php2,000,000, php600,001-php700,000, php200,001-php300,000 or php100,001-php200,000. **1 (3.3%)** have either php300,001-php400,000, php800,001-php9,000,000, php900,001-php1,000,000,php3,000,001 php4,000,000 or php4,000,001-php5,000,000 loan/ financial liability. Most of the respondents have php100,000 and below loan/ financial liability.

Table 8. Distribution on amount of loan/ financial liability of the respondents

Amount of loan/ financial liability	Frequency	Percentile
Php5,000,001 & above	4	13.3
php4,000,001-php5,000,000	1	3.3
php3,000,001-php4,000,000	1	3.3
php1,000,001-php2,000,000	2	6.7
php900,001-php1,000,000	1	3.3
php800,001-php9,000,000	1	3.3
php600,001-php700,000	2	6.7
php400,001-php500,000	4	13.3
php300,001-php400,000	1	3.3
php200,001-php300,000	2	6.7
php100,001-php200,000	2	6.7
php100,000 and below	9	30
Total	30	100

The *Characteristics profile of the Respondents* tells us that 14 (46.7%) of 41 to 50 years old belong to middle age. 29 (96.7%) females. 12 (40.0%) are mostly teacher 3. **13 (43.3%)** of the respondents have pastimes on outdoor bonding with Friends, outdoor bonding with Family members, watching TV shows, and keeping in touch with the world wide web/internet/social media, doing school-related chores, and performing household chores**.** 20 (66.7%) don't have any extra income. 15 (50.0%) of the respondents have Php5,000-php9,999 monthly net take-home pay. 9 (30.0%) of the respondents have php100,000 and below loan/ financial liability.

Financial Intelligence Quotient of the Respondents
Financial Quotient Question 1. Table 9 shows 30 (100%) a very high financial quotient in the given situation that each one should receive Php 200 gift.

Table 9. Distribution of, five brothers are given a gift of Php 1,000. If the brothers have to divide the money equally

Q1	Frequency	Percent
Php200	30	100

Financial Quotient Question 2. Table 10 shows that 27(90%) entails a very high financial Quotient in considering cash as an asset. 3(10%) consider salary increase as an asset which implies a Low financial Quotient. The findings state that most respondents have a very high financial quotient as cash is an asset.

Table 10. Distribution on consideration of Asset

Q2	Frequency	Percent (%)
cash	27	90
salary increase	3	10
Total	30	100

Financial Quotient Question 3. Table 11 shows that 30 (100%) consider a loan as a debt which implies a very high financial Quotient. The finding tells that loans as debt have very high financial Quotient.

Table 11. Distribution on Consideration of Debt

Q3	Frequency	Percent
Loan	30	100

Financial Quotient Question 4. Table 12 shows 27 (90%) consider stocks as an investment which implies a very high financial Quotient.3 (10.0%) consider the piggy bank as an investment which implies a Low financial Quotient.

Table 12. Distribution on consideration of an investment

Q4	Frequency	Percentile
stocks	27	90
piggybanks	3	10
Total	30	100

Financial Quotient Question 5. Table 13 shows 16 (53.3%) has moderately high financial Quotient stating that to protect against risk is best describes as the primary purpose of insurance products. 13 (43.3%) has low financial Quotient stating that to accumulate saving is best describes as the primary purpose of insurance products 1 (3.3%) have low financial Quotient stating that to donate money is best describes as the primary purpose of insurance products.

Table 13. Distribution on Statements best describes the primary purpose of insurance products.

Q5	Frequency	Percent (%)
Accumulate saving	13	43.3
Protect against risk	16	53.3
donate money	1	3.3
Total	30	100.0

Financial Quotient Question 6. Table 14 shows 17 (56.7%) have moderately high financial Quotient with statements that higher inflation means higher prices of consumer goods and that purchasing power is lower if inflation is high. As inflation rises, every peso will buy a fewer amount of goods. That describes a moderately high financial Quotient. 8 (26.7%) with Low financial Quotient have statements that higher inflation means higher prices of goods.5 (16.7%) have a low financial Quotient saying that every peso will buy fewer goods if inflation rises.

Table 14. Distribution on Statements about inflation

Q6	Frequency	Percentile
Higher inflation means higher prices of goods	8	26.7
Inflation rises, every peso will buy a fewer amount of goods	5	16.7
all the above	17	56.7
Total	30	100

Financial Quotient Question 7. Table 15 shows 14 (46.7%) have a moderately high financial Quotient on either the formula for a healthy budget should be income minus savings equals expenses or income minus expenses equal savings. 2 (6.7%) has a low financial Quotient with the formula for a healthy budget should be Income-expenses=savings.

Table 15. Distribution on formula for a healthy budget

Q7	Frequency	Percentile
Income - savings= expenses	14	46.7
Income - expenses= savings	2	6.7
Either b or c	14	46.7
Total	30	100.0

Financial Quotient Question 8. Table 16 shows that 28 (93.3%) educators say that if a savings account has an annual interest rate of 2 percent, php200 will earn after a year if he deposits php10,000, which has a very high financial Quotient. 1(3.3%) educator says that if a savings account has an annual interest rate of 2 percent, php02 or php2,000 will earn after a year if he deposits php10,000, that entails Low financial Quotient.

Table 16. Distribution on A savings account has an annual interest rate of 2 percent, how much will a Php 10,000 deposit earn after a year

Q8	Frequency	Percentile
php02	1	3.3
php200	28	93.3
php2,000	1	3.3
Total	30	100.0

Financial Quotient Question 9. Table 17 shows that 16 (53.3%) educators say that it is true that a 15–year loan requires higher monthly payments than a 30-year loan, but the total interest of the loan will be less. Which indicates a moderately high financial Quotient. 8(26.7%) educators say that it depends on a 15–year loan typically requiring higher monthly payments than a 30-year loan, but the total interest of the loan will be less. This indicates a Slightly high financial Quotient.4 (13.3%) educators say either true or false that a 15–year loan requires higher monthly payments than a 30-year loan, but the total interest of the loan will be less. This indicates a low financial Quotient. 2 (6.7%) educators say that it is false that a 15–year loan requires higher monthly payments than a 30-year loan, but the total interest of the loan will be less.

Table 17. Distribution on a 15–year loan typically requires higher monthly payments than a 30 year-loan, but the total interest of the loan will be less.

Q9	Frequency	Percentile
True	16	53.3
False	2	6.7
either true or false	4	13.3
it depends on	8	26.7
Total	30	100.0

Financial Quotient Question 10. Table 18 shows that 27 (90.0%) educators say it is a better bargain of a discount php150 TV set with a retail price of php 1,000. This indicates a very high financial Quotient. 2 (6.7%) educators say it is a better bargain of 10% discount of TV-set with a retail price of php 1,000.1 (3.3%) educators says a discount of php150 and 10%discount it is just the same discount of TV-set with a retail price of php 1,000.

Table 18. Distribution on TV-sets of the same model on sale in two different shops. The initial retail price of it was Php 1,000

Q10	F Frequency	Percent (%)
discount of php150	27	90.0
they are just the same	1	3.3
10%discount	2	6.7
Total	30	100.

The Financial Quotient
The respondents have a very high financial Quotient with 30 (100%) when they imagine that five brothers are given a gift of Php 1,000. Moreover, the brothers have to divide the money equally, and each one should receive php 200 gift. 27(90%) consider cash as an asset. 30 (100%) loan as a debt .27 (90%) consider stocks as an investment. 28 (93.3%) say a savings account has an annual interest rate of 2 percent, php200 will earn after a year if he deposits php10,000, which has a very high financial Quotient.

The respondents with moderate-high financial Quotient. 16 (53.3%) say to protect against risk is best described as the primary purpose of insurance products. (46.7%) educator says

that the formula for a healthy budget should be income- savings =Expenses and either income- savings =Expense or Income- expenses = Savings.16 (53.3%) educators say that it is true that a 15–year loan requires higher monthly payments than a 30-year loan. However, the total interest of the loan will be less.17 (56.7%) educators state that higher inflation means higher prices of consumer goods and that purchasing power is lower if inflation is high. As inflation rises, every peso will buy a fewer amount of goods.

The respondents with a slightly high financial quotient of 8(26.7%) say that depending on a 15–year loan requires higher monthly payments than a 30-year loan, but the total interest of the loan will be less.

The respondents with low financial Quotient. 3(10%) consider salary increase as an asset.4 3 (10.0%) consider the piggy bank as an investment.5 (43.3%) says that accumulating savings is best described as the primary purpose of insurance products.1 (3.3%) say donating money is best described as insurance products' primary purpose. 5 (16.7%) educators have agreed that inflation rises every peso will buy fewer goods. (26.7%) higher inflation means higher prices of goods. 2 (6.7%) educators say that the formula for a healthy budget should be income minus expenses equals savings.1(3.3%) a savings account has an annual interest rate of 2 percent, php02 or php2,000 will earn after a year if he deposits php10,000.4 (13.3%) either true or false that a 15–year loan typically requires higher monthly payments than a 30-year loan. However, the total interest of the loan will be less. 2 (6.7%) a 15–year loan typically requires higher monthly payments than a 30-year loan, but the total interest of the loan will be less.

Life Satisfaction
Table 19 shows that 18 (60.0%) agree that, in most ways, their life is close to their ideal life satisfaction. Indicates that the educator has slightly life dissatisfied. 6 (20.0%) strongly agree that they are extremely dissatisfied with life satisfaction.5 (16.7%) agree slightly that they are extremely dissatisfied. In life satisfaction. 1. (3.3%) neither agree nor disagree that they have extremely dissatisfied with their life satisfaction.

Table 19. Distribution In most ways, my life is close to my ideal

Description	Frequency	Percent
neither agree nor disagree	1	3.3
Agree	18	60.0
agree slightly	5	16.7
strongly agree	6	20.0
Total	30	100

Table 20 shows that 17 (56.7%) agree that their living conditions are excellent. Which entails that educator has slightly dissatisfied with life satisfaction.6(20.0%) strongly agree that educator have extremely dissatisfied.4 (13.3%) neither agree nor disagree with extremely dissatisfied life satisfaction.3 (10.0%) agree slightly which has extremely dissatisfied in life satisfaction.

Table 20. Distribution on the conditions of my life are excellent

Description	Frequency	Percent
neither agree nor disagree	4	13.3%
agree	17	56.7%
agree slightly	3	10.0%
strongly agree	6	20.0%
Total	30	100.0%

Table 21 shows that 14 (46.7%) agree that they are dissatisfied with their life. Even if they say, they are satisfied.10 (33.3%) strongly agree they are dissatisfied with life satisfaction.4(13.3%) agree that they are dissatisfied with life satisfaction. Moreover, 2 (6.7%) neither agree nor disagree that they are extremely dissatisfied with life satisfaction.

Table 21. Distribution on I am satisfied with my life.

Description	Frequency	Percentile
neither agree nor disagree	2	6.7
agree	14	46.7
agree slightly	4	13.3
strongly agree	10	33.3
Total	30	100.0

Table 22. 12 (40.0%) agree that they are dissatisfied. 7 (23.3%) strongly agree that they are extremely dissatisfied. Moreover, 6 (20.0%) neither agree nor disagree that they are extremely dissatisfied. 3 (10.0%) agree that they are highly dissatisfied. Moreover, 2 (6.7%) slightly disagree that they are extremely dissatisfied with life satisfaction that so far, I have gotten the important things I want in life

Table 22. Distribution So far, I have gotten the important things I want in life

Description	Frequency	Percentile
slightly disagree	2	6.7
neither agree nor disagree	6	20.0
agree	12	40.0
agree slightly	3	10.0
strongly agree	7	23.3
Total	30	100.0

Table 23 shows that 10 (34.6%) agree that if they could live their life over, they would change almost nothing, which indicates that they are dissatisfied with life satisfaction.8 (27.6%) strongly agree that they are extremely dissatisfied. 6 (20.7%0) neither agree nor disagree that they are extremely dissatisfied.2 (6.9%) agree that they are extremely dissatisfied with life satisfaction.1(3.4%) slightly disagree that they are extremely dissatisfied. 1 (3.4%) disagree that they are extremely dissatisfied. 1 (3.4%) strongly disagree that they are extremely dissatisfied with life satisfaction.

Table 23. Distribution If I could live my life over, I would change almost nothing

Description	Frequency	Percentile
strongly disagree	1	3.4
disagree	1	3.4
slightly disagree	1	3.4
neither agree nor disagree	6	20.7
agree	10	34.6
agree slightly	2	6.9
strongly agree	8	27.6
Total	30	100.0

Life Satisfaction
The Life Satisfaction of the respondents in the statement in most ways, their life is close to their ideal life satisfaction; the highest score finds that respondents indicate slightly life dissatisfaction. Moreover, the lowest score indicates neither agree nor disagree that they are highly dissatisfied with life satisfaction.

This means that people who score in this range have few but significant problems in several areas of their lives, or they have many areas where they are doing well but one area where they are having significant problems. Suppose a person has temporarily moved from a higher level of life satisfaction to this level due to a recent event. Things will usually improve over time, and satisfaction will generally move back up.

However, some changes may be done if a person is chronically slightly dissatisfied with many aspects of life.

Thus, temporary dissatisfaction is common and ordinary, the person is simply expecting too much, and life changes are sometimes required. While temporary dissatisfaction is common and normal, chronic dissatisfaction in a few areas of life requires reflection. Some people can be motivated by a small amount of dissatisfaction, but dissatisfaction in multiple areas of life is often a distraction and unpleasant.

The Life Satisfaction of the respondents in the conditions of my life are excellent. Respondents have slightly dissatisfied. And 3 extremely dissatisfied in life satisfaction. Individuals with this range of scores have minor problematic or specific issues dissatisfying them. In this range, 1 or 2 aspects of livelihood are affected problematic; an example of this would be a failed relationship, a problem at work, pile up of debt. This would be only temporary if the said individual is motivated to improve life satisfaction, but if, in this situation, the dissatisfaction becomes chronicled would hinder productivity due to distraction of problematic issues. Slightly below average in life satisfaction in saying I am satisfied with my life. Individuals with this range of scores have minor or specific issues that dissatisfy them to a degree. In this range of scores, if one comes from average to below average, it would further motivate them to improve themselves, making the below average satisfaction only temporary. If the temporary below-average satisfaction becomes chronic, it would mean a call for reflection on the individual's life. 2 (6.7%) neither agree nor disagree that they are highly dissatisfied with life satisfaction. With this range of scores, individuals are living significantly unhappily with their current livelihood; a loved one's death may cause depression and constant anxiety that to the point it is a big distraction to one's life and stops productivity. With this range of extreme dissatisfaction, it would be advised outside intervention to make the individuals have a desire to improve themselves.

In the statement, I have gotten the important things I want in life. Individuals with this range of scores have small problematic or specific issues dissatisfying them. In this range, 1 or 2 aspects of livelihood are affected problematic; an example of this would be a failed relationship, a problem at work, pile up of debt. This would be only temporary if the said individual is motivated to improve life satisfaction, but if, in this situation, the dissatisfaction becomes chronicled would hinder productivity due to distraction of problematic issues. 2 (6.7%) slightly disagree that they are extremely dissatisfied with life satisfaction that I have gotten the important in life so far. With this range of scores, individuals are living significantly unhappily with their current livelihood; a loved one's death may cause depression and constant anxiety that to the point it is a big distraction to one's life and stops productivity. With this range of extreme dissatisfaction, it

would be advised outside intervention to make the individuals have a desire to improve themselves.

Respondents are dissatisfied that if they could live their life over, they would change almost nothing. Individuals with this range of scores have minor problematic or specific issues dissatisfying them. In this range, 1 or 2 aspects of livelihood are affected problematic; an example of this would be a failed relationship, a problem at work, pile up of debt. This would be only temporary if the said individual is motivated to improve life satisfaction, but if, in this situation, the dissatisfaction becomes chronicled would hinder productivity due to distraction of problematic issues. 1 (3.4%) strongly disagree that they are highly dissatisfied with life satisfaction. With this range of scores, individuals are living significantly unhappily with their current livelihood; a loved one's death may cause depression and constant anxiety that to the point it is a big distraction to one's life and stops productivity. With this range of extreme dissatisfaction, it would be advised outside intervention to make the individuals have a desire to improve themselves.

Correlation of data sets
Table 24 shows that there is a moderately negative correlation as well as statistically significant between question 2 and gender. It would be concluded that understanding assets and gender is inversely proportional.

Table 24. Correlation of characteristic and finical literacy

	Considered as asset	Considered as asset	Considered as investment	Primary purpose of insurnce products
Age	-0.139	0.227	0.056	0.259
Gender	-.507**	-0.034	-0.068	0.157
Designation of education	0.335	-0.062	0.123	0.094

*Correlation has significant at the 0.05 level (2-tailed).
**Correlation has significant at the 0.01 level (2-tailed).

Table 24.1 shows a low positive correlation but still is statistically significant between the designation of education and understanding inflation, concluding that the position of a teacher affects their understanding of inflation.

Table 24.1. Correlation of characteristic and finical literacy

	Statement about inflation	Healthy budget	Annual interest	Interst of a loan	Better bargain
Age	-0.031	-0.293	-0.025	-0.068	0.057
Gender	-0.138	-0.178	-0.015	-0.133	0.034
Designation of education	.378*	-0.045	0.064	-0.238	-0.144

*Correlation has significant at the 0.05 level (2-tailed).
**Correlation has significant at the 0.01 level (2-tailed).

Table 24.2 shows a low negative correlation between bonding with friends and primary purpose of insurance, concluding that friends can influence and affect their understanding of the inflation purpose of insurance.

Table 24.2. Correlation of pastime and finical literacy

	Considered as asset	Considered as asset	Considered as investment	Primary purpose of insurnce products
Bonding with friends	0.057	0.162	0.124	-.370*
Bonding with family	0.265	0.102	0.319	0.033
Keeping in touch with the world	-0.232	0.102	-0.203	0.033
Doing school related works	-0.21	0.093	0.092	0.211
Performing household chores	-112	0.05	0.344	0.113
Others	0.078	0.034	0.068	-0.078

*Correlation has significant at the 0.05 level (2-tailed).
**Correlation has significant at the 0.01 level (2-tailed).

Table 24.3 shows a low positive correlation between bonding with friends and understanding inflation concluding that friends also influence these matters. There is also a low positive Correlation between bonding with family and a healthy budget and a low negative Correlation between doing school work and understanding interests. There is a moderately negative correlation between performing house chores and understanding interest.

Table 24.3. Correlation of pastime and financial literacy

	Statement about inflation	Healthy budget	Annual interest	Interst of a loan	Better bargain
Bonding with friends	.391*	0.339	-0.259	0.078	0.212
Bonding with family	0.349	.382*	0.342	0.103	0.337
Keeping in touch with the world	0.349	0.09	0.045	-0.014	-0.102
Doing school related works	0.243	0.342	-.369*	0.357	.371*
Performing household chores	0.198	0.008	-.635**	-0.105	.695**
Others	-0.138	0.166	-0.015	0.142	0.034

*Correlation has significant at the 0.05 level (2-tailed).
**Correlation has significant at the 0.01 level (2-tailed).

Table 25 shows the low positive Correlation between "gotten important things in my life" and the primary purpose of insurance, suggesting that the assurance of different life aspects increases with life satisfaction

Table 25. Correlation of livelihood and financial literacy

	Considered as asset	Considered as asset	Considered as investment	Primary purpose of insurnce products
My life is close to my ideal	-0.141	0.177	-0.101	0.316
Excellent life condition	-0.023	0.062	0	0.141
Satisfied with my life	-0.098	0.136	-0.049	0.311
Gotten important things in my life	-0.132	0.058	0.115	.422*
Live my life over, I will not change	-0.028	0.012	-0.097	0.223

*Correlation has significant at the 0.05 level (2-tailed).
**Correlation has significant at the 0.01 level (2-tailed).

Table 25.1 shows a moderately positive Correlation between ideal life, healthy budget, and understanding loan interest; a moderate positive Correlation between excellent living conditions, a healthy budget, and understanding loan, and a low positive correlation between satisfaction with life and a healthy budget.

Table 25.1. Correlation of livelihood and financial literacy

	Statement about inflation	Healthy budget	Annual interest	Interst of a loan	Better bargain
My life is close to my ideal	0.165	.640**	0.052	.596**	-0.117
Excellent life condition	0.077	.559**	0.027	.593**	-0.062
Satisfied with my life	.366*	.487**	0.06	0.327	-0.136
Gotten important things in my life	0.298	0.327	0.166	0.203	-0.217
Live my life over, I will not change	0.353	0.186	0.144	0.031	0.477

*Correlation has significant at the 0.05 level (2-tailed).
**Correlation has significant at the 0.01 level (2-tailed).

Table 26 shows the low negative Correlation between net take-home pay and asset value, showing that people have a different perception

Table 26. Correlation of Income/loan and financial literacy

	Considered as asset	Considered as asset	Considered as investment	Primary purpose of insurnce products
Net take home pay	-.402*	0.355	-0.161	0.289
Loan liability	-0.13	-0.122	-0.028	-0.272

*Correlation has significant at the 0.05 level (2-tailed).
**Correlation has significant at the 0.01 level (2-tailed).

Table 26.1 shows a low negative Correlation between loan liability, understanding inflation, a healthy budget, and loan interest. This means that loans affect our financial decision.

Table 26.1. Correlation of Income/loan and financial literacy

	Statement about inflation	Healthy budget	Annual interest	Interst of a loan	Better bargain
Net take home pay	0.161	0.16	-0.112	0.175	0.101
Loan liability	-.483**	-.497**.	-0.081	-.428*	0.183

*Correlation has significant at the 0.05 level (2-tailed).
**Correlation has significant at the 0.01 level (2-tailed).

Table 26.2 There is a moderately negative Correlation between loan liability, ideal life, excellent life condition, satisfied with life. Low negative Correlation of loan liability, essential things in life, live my life over.

Table 26.2. Correlation of net income and financial literacy

	My life is close to my ideal	Excellent life condition	Satisfied with my life	Gotten important things in my life	Live my life over, I will not change
Net take home pay	0.215	0.061	-0.073	0.031	-0.108
Loan liability	-.639**	-.534**.	-.591**	-.479**	-.464**

*Correlation has significant at the 0.05 level (2-tailed).
**Correlation has significant at the 0.01 level (2-tailed).

Table 26.3 shows a low negative correlation between bonding with family and loan liability. Showing that loans can affect family relationships.

Table 26.3. Correlation of net income and financial literacy

	Monthly net take home	Loan liability
Bonding with friends	-0.129	-0.31
Bonding with family	-0.086	-.411*
Keeping in touch with the world	0.172	-292
Doing school related works	0.341	-265
Performing household chores	0.146	0.162
Others	-0.101	-0.042

*Correlation significant at the 0.05 level (2-tailed).
**Correlation significant at the 0.01 level (2-tailed).

Correlation of life satisfaction and financial Quotient
The Correlation of both life satisfaction and financial Quotient is a relationship proven by tables 22 to 26.3, having specific questions correlate with each other resulting in an exciting output. Table 26.2 have these interesting results that show loan liability and the ratings of livelihood resulting in an inversely proportional relationship in simple terms, the more the loan, the result of ideal life in life proves the less happy one (-.639**), excellent life condition (-.534**), satisfied with life (-.591**), essential things in life (-.479**) and will not change life if given a chance (-.464**). There is also an exciting result when it comes to life satisfaction and a healthy budget with the result of idea life (.640**), excellent life condition (.559**) and essential things in life (.497**), concluding that life satisfaction can be seen as a leverage to a point if the person has an excellent financial quotient.

The results can be concluded that lifestyle, as well as life satisfaction, has a significant effect on a person's financial Quotient or vice versa. It can also pertain if a person will have stable finance in the long run.

SUMMARY
The character profiles tell us that most respondents are female, middle age and teacher III. Their pastimes are watching TV,

using gadgets with the internet, doing household or school chores, and bonding with family and friends.

The respondents have a net pay ranging from php5,000.00 – 10,000.00 with financial liability ranging from 100,000.00 above; they do not have extra Income. The financial quotient of the respondents is very high in terms of cash as an asset, loan as a debt, and stocks as an investment. The formula of a healthy budget should be Income minus savings equals expenses. Savings account with an annual interest rate of 2 percent, php200 will earn after a year if he will deposit php10,000, a better bargain of a discount php150 TV-set with a retail price of php 1,000.

However, the respondents have a low financial quotient in considering salary increases as an asset—Piggy bank as an investment. Accumulating savings is best described as the primary purpose of insurance products. To donate money is best described as the primary purpose of insurance products. Inflation decreases the value of a currency, making the number of goods much more expensive. Higher inflation means higher prices of goods. The formula for a healthy budget should contain Income minus expenses equals savings. A savings account with an annual interest rate of 2 percent, php02 or php2,000, will earn after a year if he deposits php10,000. Whether true or false that a 15–year loan typically requires higher monthly payments than a 30-year loan, the total interest of the loan will be less. 15–year loan typically requires higher monthly payments than a 30-year loan, but the loan's total interest will be less.

Table 25 shows a moderate negative correlation between gender and considering assets. Would it mean that the consideration and understanding of an asset are not viewed in equal terms by both genders, making an inversely proportional relationship in understanding what an asset is and the genders learning what an assent is. The data set's correlation on how the respondent's financial quotient and lifestyle can be affected by it can be seen in the table of correlations; comparing each specific question to each other, one of the important questions to correlate is life satisfaction and loan from table 26.2, it can be shown that they have moderate negative correlation of each other meaning the more loan that the respondent owns the less satisfied he/she is in her life making the dreadfulness of having too much loan that can't be paid a heavy burden in their lifestyle. There is also a moderate positive correlation between a healthy budget and life satisfaction, as seen in table 26.1, concluding that a high satisfaction rate in their life could result in a much better idea for them of what is a healthy budget. There is also an exciting finding of a moderate positive correlation in table 26.1, specifically the loan interest, excellent living conditions, and ideal life. This could mean that the respondent in that area will have a much better understanding of using a loan and its interest if they view their lifestyle much better.

CONCLUSION

The data gathered concludes that participants have poor savings, spending, excessive credit, and bad investment decisions. According to the data gathered, the respondents' life satisfaction finds that there is slight life dissatisfaction. In most ways, their life is close to their ideal life satisfaction. Moreover, the least states that neither agree nor disagree have highly dissatisfied life satisfaction. When the conditions of life are excellent, it has slightly dissatisfied conditions and the least extremely dissatisfied in life satisfaction. I am satisfied with my life, slightly below average in life satisfaction and its least is neither agree nor disagree that they are highly dissatisfied in life satisfaction. So far, I have gotten the essential things in life.

Moreover, the lowest is slightly disagree that they are highly dissatisfied the respondent is dissatisfied if they could live their life over, they would change almost nothing. Moreover, the least strongly disagree that they are highly dissatisfied with life satisfaction. A conclusion is that most of the respondents are dissatisfied with their life satisfaction. A dissatisfied score tends to mean you're feeling substantially dissatisfied with your current circumstances. This might be deep dissatisfaction across all areas of life or that two or three areas or far worse than the others.

The significant relationship between characteristics profile and financial quotient on life satisfaction means that middle-aged teacher III respondents have poor savings, poor spending, excessive credit, and inadequate investment decision, which tend to feel dissatisfied more than satisfied daily.

The link between financial quotient and life satisfaction is vital; hence out of the five questions, three questions have most agreed a dissatisfied score which means the feeling of substantially dissatisfied with current circumstances. It is reflecting to see the dissatisfaction due to a recent event or situation – which may be temporary – or if this is a chronic experience because they are not living the life, they truly want.

RECOMMENDATIONS

In the light of the findings and conclusions are drawn, the following recommendations were made:
1. The encouragement for the educators in the district of Borongan City to learn more about their financial dilemma and decision through seminars.
2. To encourage the educators in the district of Borongan City to talk about each other's financial dilemmas and to spread financial awareness.
3. Taking a large number of loans from private or public lending agencies should not be taken lightly, and

thoroughly explore the idea of how it will affect one's lifestyle and satisfaction.

4. School districts should yearly investigate the educators of Borongan City to correlate their livelihood and school performance for better results.

5. Financial education should be encouraged and taught to individuals to ensure financial stability.

6. Similar research should be gathered and compared to assess the resemblance of problems and solutions.

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