



FINANCIAL STRESSORS AND TEACHERS' AWARENESS ON FINANCIAL LITERACY AND SURVIVAL PLAN

Anarose M. Blanza

Laguna State Polytechnic University

ABSTRACT

The purpose of this study is to determine the relationship between teacher's profile and financial stressors to the level of awareness on financial literacy and survival plan. The research design used in this study was the descriptive method. Purposive sampling was used in this study to identify the educators in Elementary and Secondary public school teachers of Cluster 5, Division of Calamba, City. The statistical treatment of the data was used to compute then analyze the data given by the respondents. This study hypothesized that there is no significant relationship between teachers' profiles and financial stressors regarding awareness of financial literacy and survival plans was accepted.

INTRODUCTION

Everyone agrees that teachers play a big part in molding a country's citizens. Apart from academics, they can positively affect many aspects of people's lives. If we want a prosperous nation, we have to ensure that their well-being is taken care of. Teachers in other countries like Switzerland, Germany, and United States are given a high salary and lots of employee benefits. Their government provides enough budget for education, and teachers are one of their priorities.

Here in the Philippines government also provides Filipino teachers. However, is this enough? Then why do some teachers suffering financial stress? Department of Education Secretary Leonor Briones cited the PIDS (Philippine Institute for Developmental Studies) study on households showing that public school teachers are 50% more likely to borrow than other government employees. Most teachers encountered a severe problem in paying for their living with a small salary, most especially amidst COVID19 Pandemic. Most teachers shout for a salary increase, but the big problem is: What if today's government cannot give this appeal.

In 2018, DepEd, in partnership with BDO and BSP, signed a Memorandum of Agreement (MOA). The MOA aims to provide lessons on the responsible handling of personal finances and manage resources through a financial literacy program in compliance with Republic Act 10922 or the Economic and Financial Literacy Act. Taking in action, DepEd uploaded financial literacy videos to DepEd's Online Learning Portals and is now being used for teacher

training nationwide. Like a shred of evidence, the DepEd Division of Calamba used the said materials on their annual Teachers Induction Program and Learning Action Cell. One highlight of the said TIP and LAC sessions is about Financial Literacy and Financial Planning how teachers can wisely use all their finances and not end up crying because of his multiple loans and debts.

In recent years, developed countries have become progressively more concerned about their citizens' financial literacy and financial plan. Financial Literacy means "Knowledge and competence of dealing with money," and Financial Plan talks about a comprehensive picture of current individual finances. Unfortunately, many people have a weak grasp of basic personal finance principles. General attitudes toward spending and saving behavior are troubling as well.

With this, the researcher has believed in the important concept of Financial Literacy and Survival Plan. Also, the reason why the researcher wants to broaden understanding about the issue, the researcher aims to study "Financial Stressors and Teachers; Awareness on Financial Literacy and Survival Plan."

MATERIALS AND METHODS

Purposive sampling was used in this study to identify the educators in Elementary and Secondary public school teachers of Cluster 5, Division of Calamba, City.

The researcher observed the possible problem within the community, continuously find an answer,

and after the observation, she finally formulated a research problem.

Upon approval by the faculty of Graduate Studies and Applied Research of Laguna State Polytechnic University Sta. Cruz Main Campus, the researcher, first asked the permission of the schools' division superintendent in the Division of Calamba, then the permission of selected elementary and secondary school heads.

In administering the questionnaire, the researcher personally went to each elementary and secondary public school to orient the respondents on the study's objectives to gather complete data needed in the research paperwork. The questionnaire was

validated by the experts and multiplied based on the number of respondents.

The researcher asked the teacher respondents to take time to answer the questions via google forms. Enough time was given to the respondents to answer the questionnaire thoroughly. The responses were tabulated, analyzed, and finally interpreted.

RESULTS AND DISCUSSIONS

The profile of the teachers was categorized in terms of age, gender, civil status, work position, and years of service.

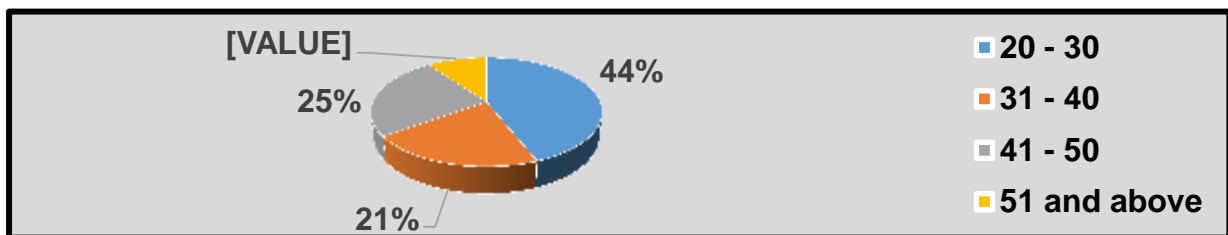


Figure 1. Teachers' Demographic as to Age

Figure 1 shows the age of the teacher-respondents. The majority of the teachers are 20 - 30 years old (44%), while the rest are 31 - 40 years old (21%), 41 - 50 years old (25%), and 51 years old and above

(10%). This means that majority of the teachers are young adults. This is the normal age range of selected teachers.

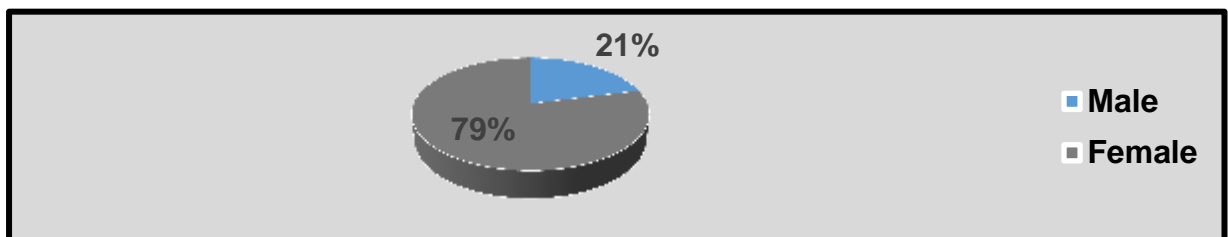


Figure 2. Teachers' Demographic as to Gender

Figure 2 shows the gender of the teacher-respondents. The majority of the teachers are female (79%), while the rest are male (21%). This means

that majority of the teachers are female. This is the normal gender range of selected teachers.

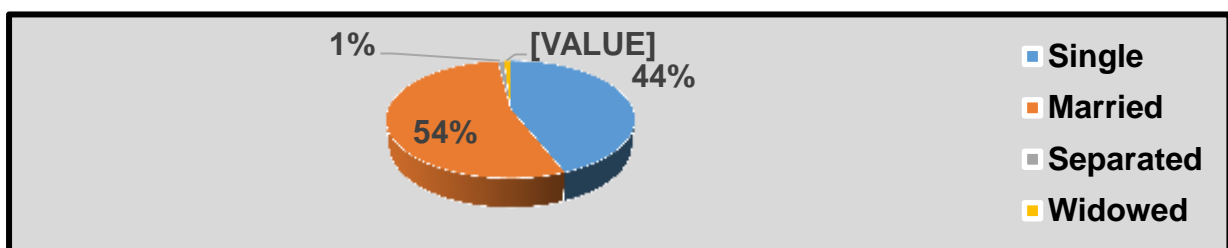


Figure 3. Teachers' Demographic as to Civil Status

Figure 3 shows the civil status of the teacher-respondents. The majority of the teachers are married (54%), while the rest are single (44%), separated (1%), and widowed (1%). This means that majority

of the teachers are married. This is the normal civil status range of selected teachers.

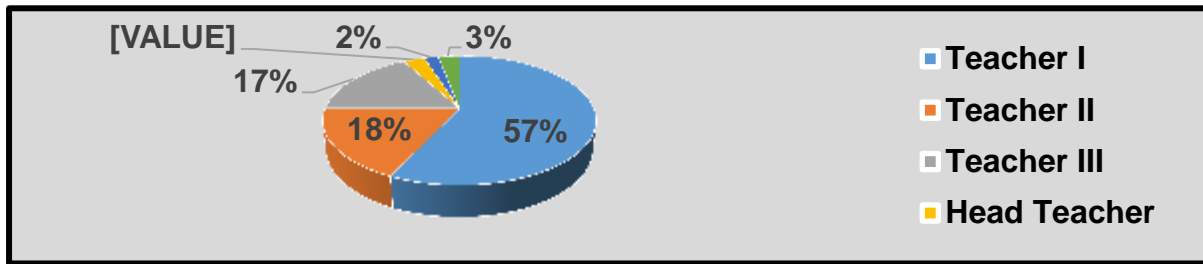


Figure 4. Teachers' Demographic as to Work Position

Figure 4 shows the work position of the teacher-respondents. The majority of the teachers are Teacher I (57%), while the rest are Teacher II (18%), Teacher III (17%), Head Teacher (3%), Master Teacher (2%),

and Principal (3%). This means that majority of the teachers are Teacher I. This is the normal work position range of selected teachers.

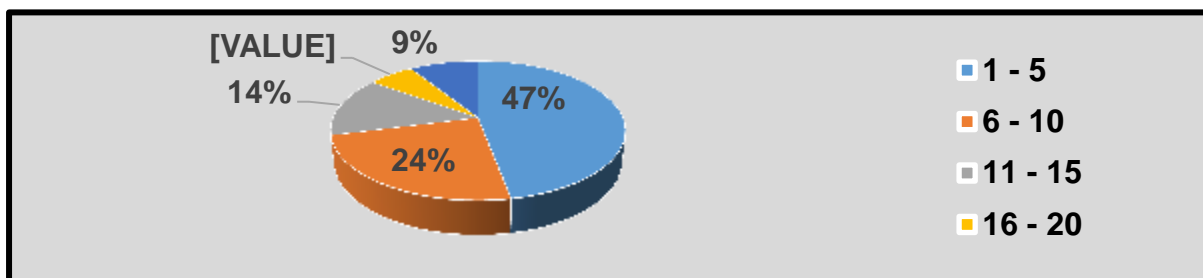


Figure 5. Teachers' Demographic as to Years of Service

Figure 5 shows the years of service of the teacher-respondents. The majority of the teachers are 1-5 years of service (47%), while the rest are 6-10 years (24%), 11-15 years (14%), 16-20 years (6%), and 21 years and above (9%). This means that majority of the teachers are 1-5 years of service. This is the normal years of service range of selected teachers.

The extent of teachers' financial stressors was described as a personal allowance, rental fee or mortgage, education, loans or debts, and credit cards. To determine the extent of teachers' financial stressors, the data gathered were treated using the weighted mean and standard deviation.

It could be gleaned from the table the extent of teachers' financial stressors in terms of personal allowance.

Table 1. The extent of Teachers' Financial Stressors in Personal Allowance

Statements	Mean	S.D.	Verbal Interpretation
1. I feel powerless and experience a loss of control when it comes to budgeting money.	2.91	1.147	Moderate
2. My income as the teacher does not quite cover my living costs.	3.49	1.168	High
3. I find more satisfying to spend than save money for the future.	2.03	1.123	Low
Overall Mean	2.81		Moderate

Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 - 5.00	Strongly Agree	Very High
4	3.40 - 4.19	Agree	High
3	2.60 - 3.39	Moderately Agree	Moderate
2	1.80 - 2.59	Disagree	Low
1	1.00 - 1.79	Strongly Disagree	Very Low



The table indicates the highest ($M=3.49$, $SD=1.168$) on the statement “Income as the teacher does not quite cover their living costs,” which is verbally interpreted as *High* and the lowest score ($M=2.03$, $SD=1.123$) was on the statement “they find more satisfying to spend than save money for the future.”

The overall mean of 2.81 indicates that the teachers believed that personal allowances

moderately influence their financial stressors. Although personal thinking allowances monthly is quite challenging while considering limited salary, teachers are pretty good and do not consider personal allowance stressful.

Table 2 shows the Extent of Teachers’ Financial Stressors in Rental Fee or Mortgage

Table 2. Extent of Teachers’ Financial Stressors in Rental Fee or Mortgage

Statements	Mean	S.D.	Verbal Interpretation
1. Paying monthly rental fee and mortgage is quite stressful.	3.52	1.059	High
2. With or without interest, paying late (rent, mortgage, debts etc.) is fine.	1.84	1.204	Low
3. Pawn something that I own to pay other bills (mortgage and rental fee)	1.65	0.968	Very Low
Overall Mean	2.34		Low

Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 – 5.00	Strongly Agree	Very High
4	3.40 – 4.19	Agree	High
3	2.60 – 3.39	Moderately Agree	Moderate
2	1.80 – 2.59	Disagree	Low
1	1.00 – 1.79	Strongly Disagree	Very Low

The table indicates the highest ($M=3.52$, $SD=1.059$) on the statement “Paying monthly rental fee and mortgage is quite stressful,” which is verbally interpreted as *High*, and the lowest score ($M=1.65$, $SD=0.968$) was on the statement “Pawn something that I own to pay other bills (mortgage and rental fee).”

The overall mean of 2.34 indicates that the teachers believed that rental fees or mortgage *lowly* influence the extent of their financial stressors. Even

teachers believe and agree that paying monthly rental and mortgage are both stressful, they do not believe that they should pay it to the extent of pawning other items or property. Others believe that solving a problem with another set of the problem should not be considered. In this case, paying a rental fee either mortgage can’t be solved by pawning or paying it late considering its interest.

Table 3 shows the Extent of Teachers’ Financial Stressors in Education

Table 3. The extent of Teachers’ Financial Stressors in Education

Statements	Mean	S.D.	Verbal Interpretation
1. It is pretty delicate to borrow/loan money to sustain my master's/doctorate degree.	3.10	1.202	Moderate
2. I Has not been actively saving because of the financial crisis, especially expenses for my education.	2.93	1.233	Moderate
3. Money is there to be spent mostly for education and professional growth.	2.78	1.069	Moderate
Overall Mean	2.94		Moderate



Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 – 5.00	Strongly Agree	Very High
4	3.40 – 4.19	Agree	High
3	2.60 – 3.39	Moderately Agree	Moderate
2	1.80 – 2.59	Disagree	Low
1	1.00 – 1.79	Strongly Disagree	Very Low

The table indicates the highest ($M=3.10$, $SD=1.202$) on the statement “It is quite fine to borrow/loan money in order to or sustain teacher’s masters /doctorate.” which is verbally interpreted as *Moderate* and the lowest score ($M=2.78$, $SD=1.069$) was on the statement “Money is there to be spent mostly for education and professional growth.”

The overall mean of 2.94 indicates that the teachers believed that education *moderately* influences their financial stressors. This means that somehow teachers agreed how education or

professional growth is important in their profession that they can consider borrowing or loan money to finance their education, with the condition and stable finance. Some teachers also sacrifice savings to finance a master's or doctorate; with this, the after education goal is a promotion which equals the salary increase.

Table 4 shows the Extent of Teachers’ Financial Stressors in Loans or Debts.

Table 4. The extent of Teachers’ Financial Stressors in Loans or Debts

Statements	Mean	S.D.	Verbal Interpretation
1. It is pretty delicate to borrow/loan money in order to pay back other debts.	2.47	1.259	Low
2. Take out a personal loan from the financial service provider (public or private).	3.07	1.066	Moderate
3. I tend to live for today and let tomorrow take care of itself.	2.12	1.157	Low
Overall Mean	2.55		Low

Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 – 5.00	Strongly Agree	Very High
4	3.40 – 4.19	Agree	High
3	2.60 – 3.39	Moderately Agree	Moderate
2	1.80 – 2.59	Disagree	Low
1	1.00 – 1.79	Strongly Disagree	Very Low

The table indicates the highest ($M=3.07$, $SD=1.066$) on the statement “Take out a personal loan from the financial service provider (public or private).” which is verbally interpreted as *Moderate*, and the lowest score ($M=2.12$, $SD=1.157$) was on the statement “Tend to live for today and let tomorrow take care of itself.”

The overall mean of 2.55 indicates teachers believed that loans or debts *lowly* influence the extent of their financial stressors. It is quite a normal

scenario especially in public schools, that teacher has personal loans or debts (public or private provider) sometimes used on emergency days, unexpected expenses, specific goals like buying cars or dream house and more reasons. On the other hand, teachers are responsible enough for managing their finances; they make sure that considering their debts and loans, resources were still available even on rainy days.

Table 5 shows the Extent of Teachers’ Financial Stressors in Credit Cards.



Table 5. Extent of Teachers' Financial Stressors in Credit Cards

Statements	Mean	S.D.	Verbal Interpretation
1. Use a credit card with high interest for a cash advance, paying bills or buying food.	1.64	1.020	Very Low
2. Before I buy something using my credit cards, I carefully consider whether I can afford it.	4.41	0.866	Very High
3. I purchased all my expensive items using credit cards.	1.30	0.772	Very Low
Overall Mean	2.45		Low

Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 - 5.00	Strongly Agree	Very High
4	3.40 - 4.19	Agree	High
3	2.60 - 3.39	Moderately Agree	Moderate
2	1.80 - 2.59	Disagree	Low
1	1.00 - 1.79	Strongly Disagree	Very Low

The table indicates the highest ($M=4.41$, $SD=0.866$) on the statement "Before buying something using credit cards, they carefully consider whether they can afford it." which is verbally interpreted as *Very High* and the lowest score ($M=1.30$, $SD=0.772$) was on the statement "They purchased all expensive items using credit cards."

The table indicates the highest ($M=4.41$, $SD=0.866$) on the statement "Before buying something using credit cards, they carefully consider whether they can afford it." which is verbally interpreted as *Very High* and the lowest score ($M=1.30$, $SD=0.772$) was on the statement "They purchased all expensive items using credit cards."

The overall mean of 2.45 indicates teachers believed that credit cards *lowly* influence the extent

of their financial stressors. Teachers' responses implicate how responsibly credit cards should be used at all times. As another form of bills and debts, using a credit card irresponsibly may cause financial stress to individuals. Always carefully consider whether you afford items or not, either it is worth buying or just a luxury.

The level of teachers' awareness of financial stressors was described as to Teachers Induction Program (TIP) and Learning Action Cell (LAC). To determine the level of teachers' awareness of financial literacy, the data gathered were treated using the weighted mean and standard deviation.

Table 6 shows the Level of Teachers' Awareness of financial literacy in TIP (Teachers Induction Program)

Table 6. Level of Teachers' Awareness on financial literacy in TIP (Teachers Induction Program)

Statements	Mean	S.D.	Verbal Interpretation
1. Fundamental knowledge of finance discussed during TIP Sessions helped me for effective economic decision-making.	4.36	0.732	Extremely Aware
2. During TIP Sessions, I learned about interest rates charged by a bank, borrowing rates and charged by a financial institution.	3.94	0.839	Moderately Aware
3. I learned the meaning of credit ratings by companies and why it is done.	4.09	0.818	Moderately Aware
Overall Mean	4.13		Moderately Aware



Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 – 5.00	Strongly Agree	Extremely Aware
4	3.40 – 4.19	Agree	Moderately Aware
3	2.60 – 3.39	Moderately Agree	Somewhat Aware
2	1.80 – 2.59	Disagree	Slightly Aware
1	1.00 – 1.79	Strongly Disagree	Not at all Aware

The table indicates the highest ($M=4.36$, $SD=0.732$) on the statement “Fundamental knowledge of finance discussed during TIP Sessions helped them for effective economic decision making.” which is verbally interpreted as *Extremely Aware*, and the lowest score ($M=3.94$, $SD=0.839$) was on the statement “During TIP Sessions they learned about interest rates charged by a bank, borrowing rates and charged by a financial institution.”

The overall mean of 4.13 indicates the teachers’ awareness on financial literacy was

moderately aware in terms of TIP (Teachers Induction Program). This means that conducting seminars like national TIP sessions helps teachers understand some important concepts of financial literacy, which is very important and helpful. Schools worldwide use induction programs to support new teachers in their first years of teaching by contributing to their sense of well-being and professional development.

Table 7 shows the Level of Teachers’ Awareness of financial literacy in LAC (Learning Action Cell)

Table 7. Level of Teachers’ Awareness on financial literacy in LAC (Learning Action Cell)

Statements	Mean	S.D.	Verbal Interpretation
1. I learned during LAC Sessions to set aside emergency or rainy day funds that would cover my expenses for three months in case of sickness, job loss, economic downturn, or other emergencies.	3.51	1.068	Moderately Aware
2. I attended LAC sessions and other webinars related to financial literacy and planning.	4.01	1.020	Moderately Aware
3. I use this formula in budgeting my money: SALARY – SAVINGS = EXPENSES.	3.57	1.200	Moderately Aware
Overall Mean	3.70		Moderately Aware

Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 – 5.00	Strongly Agree	Extremely Aware
4	3.40 – 4.19	Agree	Moderately Aware
3	2.60 – 3.39	Moderately Agree	Somewhat Aware
2	1.80 – 2.59	Disagree	Slightly Aware
1	1.00 – 1.79	Strongly Disagree	Not at all Aware

The table indicates the highest ($M=4.01$, $SD=1.020$) on the statement “Attended LAC Session and other webinars related to financial literacy and planning.” which is verbally interpreted as *Moderately Aware*. The lowest score ($M=3.51$,

$SD=1.068$) was on the statement “Learned during LAC Sessions to set aside emergency or rainy day funds that would cover expenses for three months, in case of sickness, job loss, economic downturn, or other emergencies.”



The overall mean of 3.70 indicates that the teachers' awareness of financial literacy was moderately aware of LAC (Learning Action Cells). Follow up concepts for other seminars conducted by DepEd and possible solutions to the problems encountered by schools and teachers are discussed during LAC sessions, some topic was about Financial Literacy. Teachers learned the concept of saving to be prepared on rainy days and the best formula used

in saving money on LAC sessions. Some other seminars/webinars attended by teachers are about the importance of financial literacy and planning.

The level of teachers' awareness of survival plans was described as savings, investment, and insurance. To determine teachers' awareness of the survival plan, the data gathered were treated using the weighted mean and standard deviation.

Table 8 shows the Level of Teachers' Awareness on Survival Plan in terms of Savings.

Table 8. Level of Teachers' Awareness on Survival Plan in Savings

Statements	Mean	S.D.	Verbal Interpretation
1. I have an adequate emergency fund.	3.19	1.012	Somewhat Aware
2. I feel that I am very good at saving money.	3.06	1.023	Somewhat Aware
3. I regularly set aside money each month for savings and future needs.	3.24	1.111	Somewhat Aware
Overall Mean	3.16		Somewhat Aware

Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 - 5.00	Strongly Agree	Extremely Aware
4	3.40 - 4.19	Agree	Moderately Aware
3	2.60 - 3.39	Moderately Agree	Somewhat Aware
2	1.80 - 2.59	Disagree	Slightly Aware
1	1.00 - 1.79	Strongly Disagree	Not at all Aware

The table indicates the highest ($M=3.24$, $SD=1.111$) on the statement "They regularly set aside money each month for savings and future needs." which is verbally interpreted as *Somewhat Aware*, and the lowest score ($M=3.06$, $SD=1.023$) was on the statement "Feel that they are outstanding in saving money."

The overall mean of 3.16 indicates the teachers' awareness of the survival plan was *somewhat aware* in terms of savings. Teachers really

face the reality that their salary is not as high as another profession, but the expenses were almost or sometimes greater, it is too difficult for them to save more with their situation and obligations. Nevertheless, it does not mean that saving is not their priority; they still do their best to save for the future.

Table 9 shows the Level of Teachers' Awareness on Survival Plan in terms of Investments.

Table 9. Level of Teachers' Awareness on Survival Plan in Investments

Statements	Mean	S.D.	Verbal Interpretation
1. I would go for investing even if there were risks involved.	3.17	1.083	Somewhat Aware
2. Maintaining appropriate liquid assets is a must for every individual.	3.56	0.880	Moderately Aware
3. To reach my financial goal, I prefer an investment that is safe and grows slowly but steadily, even if it means lower growth overall.	3.68	0.973	Moderately Aware
Overall Mean	3.47		Moderately Aware



Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 – 5.00	Strongly Agree	Extremely Aware
4	3.40 – 4.19	Agree	Moderately Aware
3	2.60 – 3.39	Moderately Agree	Somewhat Aware
2	1.80 – 2.59	Disagree	Slightly Aware
1	1.00 – 1.79	Strongly Disagree	Not at all Aware

The table indicates the highest ($M=3.68$, $SD=0.973$) on the statement “To reach their financial goal they prefer an investment which is safe and grows slowly but steadily, even if it means lower growth overall.” which is verbally interpreted as *Moderately Aware* and the lowest score ($M=3.17$, $SD=1.083$) was on the statement “Would go for investing even if there were risk involve.”

The overall mean of 3.47 indicates the teachers’ awareness of the survival plan was *moderately aware* in terms of investments. This means that teachers know how investments can help their finances and plans. Teachers are risk-takers, willing to start from basic and slowly grow.

Table 10 shows the Level of Teachers’ Awareness on Survival Plan in terms of Insurance.

Table 10. Level of Teachers’ Awareness on Survival Plan in Insurance

Statements	Mean	S.D.	Verbal Interpretation
1. Life, Health and Property must be insured.	4.35	0.796	Extremely Aware
2. I have adequate insurance protection for my life, health and my possession.	3.80	0.932	Moderately Aware
3. I can distinguish the different types of insurance policies offered in the market.	3.40	1.044	Moderately Aware
Overall Mean	3.85		Moderately Aware

Legend:

Scale	Range	Verbal Description	Verbal Interpretation
5	4.20 – 5.00	Strongly Agree	Extremely Aware
4	3.40 – 4.19	Agree	Moderately Aware
3	2.60 – 3.39	Moderately Agree	Somewhat Aware
2	1.80 – 2.59	Disagree	Slightly Aware
1	1.00 – 1.79	Strongly Disagree	Not at all Aware

The table indicates the highest ($M=4.35$, $SD=0.796$) on the statement “Life, Health and Property must be insured.” which is verbally interpreted as *Extremely Aware* and the lowest score ($M=3.40$, $SD=1.044$) was on the statement “Can distinguish the different types of insurance policies offered in the market.”

The overall mean of 3.85 indicates the teachers’ awareness of the survival plan was *moderately aware* in terms of the insurance. In today’s era, incidents and problems mostly happen at an unexpected time; being insured in all aspects was very important. Most teachers join different

insurance companies that gave them security in times of need and make sure of the readiness in all aspects.

In determining the relationship of Respondents Profile and Teachers’ Financial Stressors to Financial literacy and Survival Plan, the data gathered by the researcher were computed electronically using the Minitab and treated statistically using Pearson Correlation.

The table below shows the Pearson-r values and p-values of the following variables. The researcher used the p-value in determining the result of the data collected. A p-value was higher than 0.05 means that the null hypothesis is accepted, while a



value lower than the alpha level means that the null hypothesis is rejected.

Table 11 shows the relationship between teachers' profiles and financial literacy in terms of

TIP (Teachers Induction Program) and LAC (Learning Action Cell).

Table 11. Test of Relationship between Teachers' Profile and Financial Literacy

Teachers' Profile	Financial Literacy	Pearson Correlation Value	P-value	Interpretation
Age	TIP	0.080	0.430	Not Significant
	LAC	0.177	0.078	
Gender	TIP	-0.108	0.283	Not Significant
	LAC	0.009	0.929	
Civil Status	TIP	0.088	0.382	Not Significant
	LAC	0.085	0.401	
Work Position	TIP	0.181	0.071	Not Significant
	LAC	0.085	0.401	
Years of Service	TIP	0.034	0.739	Not Significant
	LAC	0.078	0.439	

Legend:

P-value	Interpretation
P<0.05	Significant
P>0.05	Not Significant

As reflected in the table, the teachers' age and its relationship to TIP and LAC obtained Pearson-r values of 0.080 and 0.177 with p-values of 0.430 and 0.078. The teachers' profile in terms of gender and its relationship to Financial Literacy in terms of TIP and LAC obtained Pearson-r values of -0.108 and 0.009 with p-values of 0.283 and 0.929. Moreover, the teachers' profile in terms of civil status and its relationship to TIP and LAC obtained Pearson-r values of 0.088 and 0.085 with p-values of 0.382 and 0.401. The teachers' profile in terms of work position and its relationship to Financial Literacy in terms of TIP and LAC obtained Pearson-r values of 0.181 and 0.085 with p-values of 0.071 and 0.401, and lastly, teachers' profile in terms of years of service and its relationship to Financial Literacy in terms of TIP and LAC obtained a Pearson-r values of 0.034, and 0.078 with p-values of 0.739 and 0.439. The above result are verbally interpreted as *Not Significant*. Therefore, there is no significant relationship between Teachers' Profile and Teachers' Financial Literacy.

This implies that teachers' profiles do not have a relationship to the financial literacy of teachers. Regardless of their profile, teachers can still be financially literate; this concept is merely based on their willingness and intention to grow personally and professionally, specifically in their finances.

Table 12 shows the relationship of teachers' profile and survival plan in terms of savings, investments, and insurances.

As reflected in the table, the teachers' age and its relationship to savings, investment, and insurance obtained Pearson-r values of 0.122, -0.053, and 0.078 with p-values of 0.228, 0.600, and 0.441. Their gender and relationship to savings, investment, and insurance obtained Pearson-r values of -0.006, -0.092, and 0.028 with p-values of 0.950, 0.363, and 0.782. Moreover, teachers' profile in terms of civil status and its relationship to savings, investment, and insurance obtained Pearson-r values of 0.117, -0.017, and -0.028 with p-values of 0.245, 0.865, and 0.780; teachers' profile in terms of work position and its relationship to savings, investment and insurance obtained Pearson-r values of 0.264, 0.197 and 0.201 with p-values of 0.008, 0.037 and 0.045; and lastly teachers' profile in terms of years of service and its relationship to savings, investment and insurance obtained Pearson-r values of 0.146, 0.019 and 0.089 with p-values of 0.147, 0.850 and 0.376. The above result is verbally interpreted as *Not Significant*. Therefore, there is no significant relationship between Teachers' Profile and Survival plans.



Table 12. Test of Relationship between Teachers' Profile and Survival Plan

Teachers' Profile	Survival Plan	Pearson Correlation Value	P-value	Interpretation
Age	Savings	0.122	0.228	Not Significant
	Investment	-0.053	0.600	
	Insurance	0.078	0.441	
Gender	Savings	-0.006	0.950	Not Significant
	Investment	-0.092	0.363	
	Insurance	-0.028	0.782	
Civil Status	Savings	0.117	0.245	Not Significant
	Investment	-0.017	0.865	
	Insurance	-0.028	0.780	
Work Position	Savings	0.264	0.008	Significant
	Investment	0.197	0.037	
	Insurance	0.201	0.045	
Years of Service	Savings	0.146	0.147	Not Significant
	Investment	0.019	0.850	
	Insurance	0.089	0.376	

Legend:

P-value	Interpretation
P<0.05	Significant
P>0.05	Not Significant

This implies that regardless of teachers' profile, they understand the importance of being financially ready in all aspects of savings, investments, and insurances. The only thing that

matters is understanding and applying the concept of financial literacy so that financial planning follows that accomplish individual survival plan.

Table 13. Test of Relationship between Teachers' Financial Stress and Financial Literacy

	Financial Literacy	Pearson Correlation Value	P-value	Interpretation
Teachers' Financial Stressors	TIP	-0.032	0.751	Not Significant
	LAC	0.008	0.938	Not Significant

Legend:

P-value	Interpretation
P<0.05	Significant
P>0.05	Not Significant

Table 13 shows the relationship between teachers' financial stressors and financial literacy. As reflected in the table, the Teachers' Financial stressors and their relationship to Financial Literacy in terms of TIP and LAC obtained Pearson-r values of *-0.032* and *0.008* with p-values of *0.751* and *0.938*, which is verbally interpreted as *Not Significant*. Therefore, there is no significant relationship

between Teachers' Financial Stressors and Teachers' Financial Literacy.

It means that teachers can merely define and understand financial stressors without financial literacy sessions via TIP or LAC. They can able to handle those financial stressors and solve problems. It is believed that human being learns a lot on their experiences on the part of teachers, most of them



encounter budgeting, rental fee, mortgage, education, loans or debts, and even credit cards but why they did not take it as stressors, simply because it becomes their life routine that teaches them how to handle it smoothly and avoid problems about finances. On the other hand, sessions about finances were still important and can help teachers deeply understand the concept of financial literacy and planning.

Table 14 shows the relationship between teachers' financial stressors and survival plans. As

reflected in the table, the teachers' financial stressors and their relationship to survival plans in terms of savings, investments, and insurance obtained Pearson-r values of -0.019 , 0.033 , and 0.015 with p-values of 0.854 , 0.744 , and 0.882 , which is verbally interpreted as *Not Significant*. Therefore, there is no significant relationship between Teachers' Financial Stressors and Teachers' Survival plans.

Table 14. Test of Relationship between Teachers' Financial Stressors and Survival Plan

	Survival Plan	Pearson Correlation Value	P-value	Interpretation
Teachers' Financial Stressors	Savings	-0.019	0.854	Not Significant
	Investment	0.033	0.744	Not Significant
	Insurance	0.015	0.882	Not Significant

Legend:

P-value	Interpretation
P<0.05	Significant
P>0.05	Not Significant

This implies that teachers who are honorable by profession can handle financial stresses and see survival plans in different perceptions, even in different ways, still understand the two concepts. Being wise in finances is a good thing, especially for teachers, knowing that they are surrounded by people who see them as role models. As cited by Deng et al. (2013), Cole shows that people with low levels of financial literacy often fail to plan for retirement, borrow at high interest rates, and are less likely to participate in the financial system. Being aware and able to handle financial crises does not mean a different understanding of survival plans and vice versa. Financial stressors and survival plans in deep have differences that may be why teachers do not see any relation.

CONCLUSIONS

Based on the findings of the study the following conclusions were hereby given:

The teachers' profile as to financial literacy showed a *"no significant relationship"*, as to teachers' profile as to survival plan showed a *"no significant relationship"*, while financial stressors as to financial literacy showed a *"no significant relationship"*, and financial stressors as to survival plan showed a *"no significant relationship"*.

The hypothesis stating that there is no significant relationship between teachers' profiles and financial stressors regarding awareness of financial literacy and survival plans were accepted.

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