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**Correlates of Financial Difficulty among Public School Teachers
in the Province of Iloilo: Basis for the Development of a
Financial Education Program**

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Doctor of Management



Darnelle P. Moscoso

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Abstract

This study aimed to determine the correlates of financial difficulty among public school teachers in the Province of Iloilo as the basis for the development of a Financial Education Program. It used a descriptive-correlational design with a total 833 public school teacher-respondents from the 20, 725 total population. Convenience sampling was used to determine the sample with frequency count and percentage employed for descriptive statistics while mean, standard deviation, Mann-Whitney, and Kruskal Wallis were used for inferential statistics, all set at .05 level of significance. Results revealed that respondents generally demonstrated “*satisfactory*” financial literacy, indicating basic but not entirely satisfactory financial knowledge. They could make basic financial decisions like saving money and managing expenses but might still experience financial difficulty due to limited awareness of effective financial management. Financial difficulty in terms of personal and political factors were pervasive. Financial difficulty differed in terms of civil status, financial attitude, literacy, types and purpose of loan, and sources of loan from both government and the private of the respondents. Lastly, salary grades and financial attitude were found to correlate with the financial difficulty of the respondents. With all of this findings, a Financial Education Program entitled, “Empowering the Educators”, is proposed which mainly involves the establishment of a division-Based organization that would heed the financial difficulties faced by respondents in terms of debt and loan management and other avenues for income-generating ventures. It would primarily facilitate localized financial management modules, seminars, workshop, peer support groups and revenue generating projects - all within a single structured organization.

Keywords: financial difficulty, Financial Education Program, financial literacy, financial attitude, public school teacher