January 2023

The LaRuS (Laboratory in Rural School) Model: Basis for Teaching Science Laboratory Skills in the Last Mile

Romelyn Tutaan Lagura

Philippine Normal University

INCOME, EXPENSES AND EXPENDITURE PATTERNS OF ELEMENTARY PUBLIC-SCHOOL TEACHERS: INPUTS TO A PROPOSED FINANCIAL LITERACY PROGRAM

A Thesis
presented to
the Graduate Teacher Education Faculty
College of Graduate Studies and Teacher Education Research
Philippine Normal University
Taft Avenue, Manila

In Partial Fulfillment
of the Requirements for the Degree
Master of Arts in Education
with Specialization in Educational Management

GENEROSE C. FERNANDO

Date

APPROVAL SHEET

This thesis entitled **"INCOME, EXPENSES AND EXPENDITURE PATTERNS OF ELEMENTARY PUBLIC-SCHOOL TEACHERS: INPUTS TO A PROPOSED FINANCIAL LITERACY PROGRAM"** prepared and submitted by **GENEROSE CACAY FERNANDO** in partial fulfillment of the requirements for the degree of **Master of Arts in Education with specialization in Educational Management** is hereby recommended for approval and acceptance.

GILBERT S. ARRIETA, Ph.D.
Adviser

Approved in partial fulfillment of the requirements for the degree **Master of Arts in Education with specialization in Educational Management** by the Oral Examination Committee.

ARLYNE C. MARASIGAN, Ph.D.
Chairperson

INERO V. ANCHO, Ph.D.
Member

MARIA GLENDA O. DE LARA, Ph.D.
Member

CARIDAD N. BARRAMEDA, Ed.D.
Member

Accepted in partial fulfillment of the requirements for the degree **Master of Arts in Education with specialization in Educational Management**.

February 23, 2023
Date

MARILYN U. BALAGTAS, Ph.D.
Dean
College of Graduate Studies and Teacher Education Research

DEDICATION

In the name of our Almighty God, the Most Merciful, the Most Beneficent.

Our Loving Heavenly Father and His Son Jesus Christ deserve all praises and gratitude!

I respectfully submit this work to our Almighty God, who has provided me with sufficient strength and wisdom throughout my life. This research would not have been possible otherwise without Their unfailing support and leadership.

I also dedicate my work to my wonderful and devoted parents—

Bennyrose Lairen Fernando, my *'Papang,'* and **Eden Cacay Fernando**, my *'Mamang,'*

When I doubted myself, they always believed that

I could do things meaningfully and productively.

In addition, I dedicate this work to my dear siblings— *'Ading'* **Ivy Yvette Fernando-Baclig** and *'Ading'* **Dennies Cacay Fernando**, for always being there for me during my uncertainties.

Of course, I wouldn't be who I am today without the guidance of my treasured Grandmothers *'Inang'* **Goring** and *'Inang'* **Puring** who is now in Heaven.

My Aunties **Nanette Fernando Summers**, **Luzviminda Fernando Flores** and **Laila Cacay Valiente** who is also in the presence of God now,

Supported and inspired me in my formative years;

JSB *'Sugs'*, who inspired, encouraged, and motivated me that I can worthily accomplish this endeavor.

Finally, I dedicate this paper to the dedicated Filipino teachers in the hopes that this research may help them contributes in some manner to the paucity of professional pedagogical literature, and a starting point for additional research into financial education in the Philippines.

Terrence Gene

ACKNOWLEDGMENTS

The researcher wholeheartedly acknowledges the precious people who have contributed to the completion of this study:

Dr. Gilbert S. Arrieta, thesis adviser, for the ceaseless guidance and motivation to accomplish this study. Thank you for always being accessible for advice, sharing your knowledge, and taking the time to proofread my paper despite multiple revisions;

Dr. Arlyne C. Marasigan, GResO Director and chairperson; **Dr. Inero V. Ancho**, **Dr. Maria Glenda O. De Lara**, and **Dr. Caridad N. Barrameda**, members of the panel, for their insightful comments on how to enhance this study, their meaningful and significant suggestions really helped a lot;

My deepest gratitude also to **Dr. Ameer Benjamin B. Calderon**, Master Teacher I of Cavite National High School; **Dr. Dondon Buensuceso**, Principal of Don Bosco Technical Institute-Grade School Department of Makati City; **Dr. Marianne D. Pineda,** OIC of Air Force City Elementary School of Angeles City of Pampanga; **Dr. Rodolfo B. Burac Jr.**, Associate Professor V of Dr. Emilio B Espinosa Sr. Memorial State College of Agriculture and Technology; and **Sir Abdul Haiy A. Sali**, Project Executive, People Systems Consultancy Sdn Bhd Senior Trainer of Reach Independence and Sustainable Entrepreneurship (R.I.S.E) Program of Katipunan Avenue, Loyola Heights, Quezon City, Metro Manila; their enormous contribution towards gathering sufficient data made easy for putting their constructive criticisms through validating my thesis instrument;

The **Department of Education** – **National Capital Region**, the **Schools Division of Quezon City**, **Dr. Jenilyn Rose B. Corpuz**, Schools Division Superintendent; **Dr. Maria Teresa A. Namoro**, Chief, School Governance and Operations Division, Officer-

In-Charge, Office of the Assistant Schools Division Superintendent, and Chair, Schools Division Research Committee; and **Dr. Marcelino B. Galman Jr.**, Public-Schools District Supervisor, Division of Quezon City, Bago Bantay, Quezon City; for their assistance and permission to conduct research in their respective jurisdictions;

Also, my sincerest gratitude and appreciation to the **respondent-schools**, and **school-principals**; for their unwavering cooperation and willingness to participate in our research, without your help, this thesis would not be possible;

Also, I'd want to express my gratitude to the **PNU-Association of Curricularists and Educators**, as well as my **Education Management friends** and **classmates**, who have served as pillars of support throughout my graduate studies. **Lizel B. Ballesteros**, **Cyrus P. Casingal**, **Maria Clara D. Baguio**, **Sheena Mae G. Galin**, **Mhilwin Esto**, **Vandon T. Borela**, and **Wilma Manuba**; for always being there for me when I needed aid, your emotional support, and sharing of notes and experiences, I am blessed to have you. Everything helped me prepare for my thesis;

I am also grateful to all **my closest friends, Vicky A. Pilaspilas**, **Evangeline A. Viernes**, **Russel S. Viernes**, **Arnel P. Quinay**, and especially to **my best friend Bryan B. Gabatino,** for their words of encouragement and for him serving as my big-bright-brother, respectively; and those I have not mentioned; you are not forgotten. I am very thankful for always believing in me and for being my support system from the start to the end of my thesis journey;

To my colleagues who also serve as my sisters, **Lorna R. Tabion**, **Neyhla C. Nicha de Leon**, **Florian C. Bautista**, **Salvacion Z. Montera**, **Michelle H. Francisco**, **Lorena H. Manuel**, **Lolita C. Pedrajita**, **Rosella V. Verceles**, and **Bebmer N. Belazon**; and to

Dr. Arsenio I. Honrejas Jr., deceased institutional head of Pasong Tamo Elementary School; for their indefatigable encouragement which strengthened my fighting Spirit to never giving it up in spite of difficult times or challenges that encounter throughout this journey;

And above all, our loving **Heavenly Father** and **His Son Jesus Christ**; the researcher's unlimited source of strength and wisdom, their omnipotence and omniscience made possible the impossible things to happen.

May this work be an instrument for future educators hoping to do great things in His name.

GC Fernando

TABLE OF CONTENTS

	Page
TITLE PAGE	i
APPROVAL SHEET	ii
DEDICATION	iii
ACKNOWLEDGMENTS	v
TABLE OF CONTENTS	viii
LIST OF TABLES	xi
LIST OF FIGURES	xiii
LIST OF APPENDICES	xiv
ABSTRACT	xv
CHAPTER 1 THE PROBLEM AND LITERATURE REVIEW	
Background of the Study	1
Literature Review	4
Research Problems	16
Conceptual Framework	17
Scope and Limitations	27
Definition of Terms	27
CHAPTER 2 PROCEDURES	
Qualitative Design and Methodology	31
Research Site	31

Selection Criteria and Participants 32

Data Collection 33

Role of the Researcher 35

Method of Validation 35

Ethical Considerations 36

CHAPTER 3 FINDINGS AND DISCUSSION

Monthly Income 39

Monthly Income from Other Sources 41

Expenses from Credit Loan Acquisitions 45

Undeducted and Overpayment Loans 53

Buy-out Loans 55

Sangla ATM Pawn ATM Scheme 58

Uses/Reasons of Loans 62

Food, Clothing, Home, Health and Miscellaneous Expenses 67

Expenditure Patterns 89

Reasons on the Expenditure Patterns 91

Financial Literacy Program Key Areas 107

CHAPTER 4 SUMMARY, CONCLUSION AND RECOMMENDATIONS

Summary of the Study 111

Summary of Findings 112

Limitations 1113

Conclusion 114

Recommendations 115

References 117

Appendices 145

Curriculum Vitae 190

LIST OF TABLES

Table		Page
1	Frequency Distribution of Respondents	33
2	Summary of Monthly Income	39
3	Summary of Monthly Income from Other Sources for the Past 4-6 Months	42
4	Summary of Expenses from Credit Loan Acquisitions for the Past 4-6 Months	46
5	Summary of Undeducted and Overpayment Loans for the Past 4-6 Months	53
6	Summary of Buy-out Loans for the Past 4-6 Months	56
7	Summary of the “Sangla ATM Pawn ATM Scheme”	59
8	Summary of Uses/Reasons of Loans	62
9	Summary of Food Expenses for the Past 4-6 Months	69
10	Summary of Clothing Expenses for the Past 4-6 Months.	73
11	Summary of Shelter/Home Expenses for the Past 4-6 Months	77
12	Summary of Health Care Expenses for the Past 4-6 Months	81
13	Summary of Other Miscellaneous Expenses for the Past 4-6 Months	84
14	Summary of Expenditure Patterns	89
15	Summary of Reasons on the Expenditure Patterns	91

16	Inputs to a Proposed Financial Literacy Program	99
17	List of Other Financial Literacy Sites Present in the Philippines	104
18	Financial Literacy Program Key Areas	107

LIST OF FIGURES

1	The Research Paradigm	26

LIST OF APPENDICES

		Page
A	Proposed Financial Literacy Program	145
B	Letter to the Public-Schools District Supervisor	160
C	Letter to the Principal	162
D	Letter to the Participants	164
E	Permit to Conduct the Study	166
F	Sample Informed Consent Form	168
G	Interview Questionnaire	170
H	Validated Instrument	175
I	Clearance to Proceed	189
J	Curriculum Vitae	190

ABSTRACT

NAME	: GENEROSE CACAY FERNANDO
Title	: Income, Expenses and Expenditure Patterns of Elementary Public-School Teachers: Inputs to a Proposed Financial Literacy Program
Key Concepts	: Expenses Expenditure Patterns Financial Literacy Program Income Public School Teachers
Degree	: Master of Arts in Education with specialization in Educational Management
Adviser	: Gilbert S. Arrieta, Ph.D.

This study sought to explore and analyze the income, expenses, and expenditure patterns of elementary public-school teachers from urban areas as inputs to a proposed financial literacy program. It employed the descriptive method of research and followed the qualitative type of study using the case study method. A total of eight (8) teachers who are married, with at least two dependents, and have been in the service for fifteen years (15) participated in the study. It gave a distinct emphasis about the comparison of teacher's expenses before and during these times when financial distress hit the world, the COVID-19 pandemic. The study looked into the income status in relation to expenses and identified their expenditure patterns as inputs for financial literacy programs. The results showed that majority of the public-school teachers tend to borrow more than what they were earning from the different lending institutions including loan sharks due to the inadequacy of their

fixed income. Engaging in “sangla” ATM or ATM pawn scheme were some crucial scenarios found out in handling their financial obligations. Buy out and overpayment of loans were also evident to their indebtedness. Based on the findings, it can be concluded that the participants are financially challenged and continuously struggle to make both ends meet. A financial literacy program focusing on management of funds/resources, financial decision-making proficiency, planning, savings and investing, and financial responsibility and accountability should be developed and provided to public school teachers through faculty meetings, in-service trainings (INSET) or other division-wide gatherings. It is recommended that school heads may look into these financial concerns and a financial literacy program may be integrated in in-service training or any school or division-wide trainings and workshops. It may also be implemented for teachers in the private schools.

CHAPTER I

THE PROBLEM AND LITERATURE REVIEW

This chapter presents the background of the study, literature review, research problems, conceptual framework, research paradigm, scope and limitations and definition of terms of income, expenses and expenditure patterns of elementary public-school teachers as inputs to a proposed financial literacy program.

Background of the Study

Money matters cannot be hidden from the limelight as to its advantages and disadvantages. The usage of money is one of the most significant aspects of every man's economic or financial decision in terms of saving, spending, and investing (Aldovino et al., 2013). On the other hand, a mishandled financial resource could return in financial challenges or the most serious issue—a financial problem. Because everyone has different needs and wants, some people may experience fruitful results from being compensated or receiving the fruits of their labors or hard work, while others may face struggles that can lead to poor financial management effects such as overspending, over indebtedness, unwise use of credit, poor management, and not being able to make future decisions that are in line with the true cost of bad and even unfavorable financial situations (Wang, 2020).

People are on the verge of struggles nowadays especially since the Philippines had suffered its headline inflation rate at the national level and further accelerated to 6.4 percent in August 2018. Inflation was 5.7 percent in the preceding month and 2.6 percent in August 2017 (PSA, 2018).

Meanwhile, Article XIV, Sec. 5(5) of the Philippine Constitution of 1987 states that the government shall give education the highest budgetary priority and ensure that teaching attracts and retains its rightful share of the best available talents through adequate remuneration and other means of job satisfaction and fulfillment. According to Espaňola (2013), some teachers are still dissatisfied with their work conditions and pay, and minority teachers are often less satisfied with their jobs than non-minority instructors. Recruitment and retention trends suggest that teacher supply [in England] is very likely to remain an important issue over the next few years (Worth, 2020).

As a matter of fact, government agencies, and other institutions are now faced with the task of developing and executing plans to address teachers' financial worries and challenges too to find some solutions. Others are constantly experimenting with unique and important advantages like low-interest (and even no-interest) home loans, bonuses, and special training for new teachers through its highly competitive New Teacher Project. Providing some realistic tactics for attracting and retaining some teachers to teach in a particular neighborhood, such as affordable housing loans for new teacher residences, as reported by Camera (2018) in a News and World Report.

The problem of financial crises among Filipino teachers, particularly in the public sector sparked when the Department of Education (DepEd) Secretary Leonor Briones observed that financial literacy is crucial for teachers, especially as their debt continues to rise. She also emphasized that it is important to know because teachers now owe PHP 170 billion from legitimate lending institutions. According to Department of Education data, teachers from all over the country have taken out P178 billion in loans from private lenders. As a result, the Education Secretary stated that the department encourages financial literacy programs that address teachers' difficulties and concerns, and that such programs are urgently needed (PNA, 2017).

The country is currently dealing with a completely new form of catastrophe, and it is clear that the pandemic is affecting the majority of people around the world in all aspects, particularly health and financial elements. In the preceding years, the COVID-19 situation severely spread around the world. The health risk (real mortality and infection rates) has not always been associated with the global economic risk in this scenario. This is a worldwide shock in an increasingly interconnected society. Interest rates are near historic lows, and the current crisis is having a ripple effect across supply chains. It is also clear that a worldwide recession is now unavoidable. However, the depth and duration of the slump will be determined by the success of measures implemented to prevent the spread of COVID-19, as well as the consequences of government policies and tactics aimed at easing liquidity problems in SMEs and assisting financially distressed families (Fernandes, 2020).

This study focused on the financial challenges and distresses of teachers. The researcher intended to observe, analyze and describe the teachers' real experiences on their income, expenses, and expenditure patterns; most especially, the married teachers with spouses having informal jobs or either self-employed, having at least two (2) children as dependents and at least fifteen (15) years in service as participants. This did not only identify the relationships of the income to the expenses and to the expenditure patterns but also delineated inputs for the development of a proposed financial literacy program.

Literature Review

This section includes important ideas, finished thesis and dissertations, generalizations or conclusions, methodologies and others. Those that are included in this part help the researcher in familiarizing information that are relevant and similar to present the study.

Education: Its Importance and Role of Every Teacher in the Academe

Education is the process of passing on knowledge to students. This knowledge transfer occurs in the four corners of the classroom. Teachers are the most important human resources in the classroom since they deal with a variety of scenarios. They are considered the major implementers of educational trends in the pedagogical elements, in addition to performing their normal school duties. Teaching, as a school duty, is widely regarded as one of the most important occupations in the world. Teachers, as you are aware from your own experience, have a significant impact on students' lives, personalities, and behaviors. However, in today's climate of accountability and responsibility, high-stakes testing, and laws like the Every Student Succeeds Act (ESSA), becoming an effective teacher is difficult and demands a great deal of professionalism and unwavering commitment.

Becoming a teacher entail examining how to be a change agent in the profession, examining various and meaningful uses of technology in education, clarifying and illuminating realities of diversity in the classroom, and outlining past, present, and future thoughts on curriculum, instruction, assessment, management, philosophy, and issues in education. This straightforward and down-to-earth approach equips students with all of the required skills, concepts, and knowledge to answer the question, what does it take to become a high-quality teacher? As well as do I want to teach? Moreover, learning to teach is one of the most complex and multifaceted processes because it requires the ability to synthesize, integrate, and apply knowledge from a variety of sources to understand how to support teaching and learning in complex dynamic contexts with a variety of factors that demand immediate attention and action. The issue for teacher educators is to provide appropriate chances for candidates to learn and adapt professional discourse and practices, as well as engagement and enactment conditions, in ways that monitor learning in PK-12 schools with a varied student population. Identifying and exhibiting the professional discourse, methods, and circumstances of participation and enactment that applicants should understand is one component of the challenge (Hollins, 2011).

Understanding and analyzing the lives of teachers, according to Goodison (2013), will provide a valuable range of perceptions into new efforts to restructure and reconstruct schooling, as well as, of policies and instructions. Several chapters deal with the 'problem of reform,' or more precisely, the 'crisis of prescription.' I recently investigated the significance and importance of curriculum as prescription (CAP). The myth that expertise and control are held by central governments, educational bureaucracies university communities is reinforced by CAP.

A teacher, together with students and parents, is held accountable for how well kids perform on tests and other school-related activities, as well as how much they learn and advance in class. Being an elementary school teacher entails assisting students in their intellectual, social, and emotional growth. Teachers in elementary schools have a huge impact on the lives of youngsters. It's also worth noting that [your] parents and grandparents may recall their early teachers' names more vividly than their college professors/instructors' names (Reeves & Gunzenhauser, 2012).

According to David et al. (2019), every public-school teacher has a regular full-time teaching load, and the Magna Carta for Public School Teachers specifically mandates that they dedicate a maximum of six hours of actual classroom instruction every day. In reality, each teacher is assigned multiple extra administrative or student support tasks. These comprise papers for seminars, trainings, and workshops they've been assigned to attend, as well as supplementary designations for student assistance, budget, emergency response, health, and other auxiliary duties. Teachers are also expected to participate in activities like vaccines, community mapping, conditional cash transfers, deworming, feeding, population census, antidrug, and election as part of the implementation of various government programs and policies.

Teachers’ Challenges across the World: Social or Financial?

Of all the teachers’ responsibilities and accountabilities, teachers’ compensation is also somewhat a trend nowadays around the world making possibilities for the recruitment and retention of teachers. Based on Sclafani's (2010) analysis of teacher remuneration from England to Kenya, countries are currently examining new approaches to employ wage incentives to recruit and retain teachers, fill shortages in crucial regions, and increase student learning. More countries are exploring ways to use money to attract newcomers to the teaching profession, lure teachers into needy classes and schools, and boost student achievement. The United States, for example, is not alone in finding more ways and experimenting with various strategies to use compensation to improve teachers' performance around the world. However, in the last 15 years, both affluent and developing countries have faced teacher shortages in specific areas or types of institutions. Some countries have developed a range of compensation strategies and incentive programs aimed at not only enhancing teacher performance and increasing student success but also retaining and attracting more effective and efficient educators. Incentives for teacher education, personalized or customized pay, knowledge and skills-based compensation, rewards for hard-to-staff schools, and incentives based on student performance on state or national assessments are just a few examples.

There are many different initiatives that were developed around the world to address the difficulty of attracting and keeping highly competent teachers. Teachers' behavior is influenced by various factors, including incentives, according to incentive programs in Chile, India, Israel, Kenya, and Mexico. Developing and implementing new remuneration schemes that foster constant personal improvement and increased productivity among all instructors will lead to higher levels of achievement for kids all across the world (Sclafani, 2010). In a report by Camera (2018) for News and World Report, another innovative solution is housing pushed to retain educators in Indianapolis, San Francisco, and other cities across the country, amid teacher walkouts and outcry overpay across the country are weighing housing assistance to attract teachers. Living with her parents is a trade-off Alexandria Warfield, a 27-year-old teacher at Thomas Gregg Neighborhood School in Indianapolis, is ready to make for the sake of conserving money and having a 15-minute drive to work, said that it’s been really hard to find somewhere to rent that’s affordable and is in a pretty decent area that’s close to the school. A downtown studio is $1,000 to $1,100 a month, and that’s just not feasible for us teachers. He also added that you always hear these negative things about teachers not getting paid enough and are overworked, and it’s great that Indianapolis sees how hard teachers are working and offers them better housing. Indianapolis isn't the only one. Communities across the country, from San Francisco to Miami-Dade County, Florida, to Newark, New Jersey, have either begun or are planning to begin construction on new teacher residences in outside educators with affordable housing in markets where their modest salaries have priced them out. Meanwhile, Masinire (2015) noted that the South African Department of Education has implemented structural initiatives to attract newly certified teachers to nonurban schools, but these efforts have been limited. An article describes how thirty student teachers who participated in a three-week rural teaching experience program transformed their perspectives on teaching in rural schools. The findings imply that student-teachers who complete a practicum in rural schools gain a greater respect for rurality and are more likely to respond positively to a job opportunity in rural schools. Their research concludes that exposure to rural settings through a practicum could be important in luring qualified teachers to rural schools, where they are needed.

When you examine the position of teachers and education in African countries, it becomes clear that the fundamental role of teachers is not always valued or favored. Teachers' worth is extremely low, owing to the profession's lack of acknowledgment, as indicated by a variety of demotivating circumstances. Teachers in many African countries face difficult settings or conditions, which are exacerbated by low pay, delayed salary, allowances, and promotions, limited teaching and learning tools, and disdain from the government, parents, and the general public.

Moreover, teachers claim that poor teaching conditions and a decline in motivation are two factors that affect their classroom performance and reduce learners' capacity to achieve good learning outcomes, hence limiting their ability to provide excellent education (Adedeji & Olaniyan, 2011).

One of the most common motivations for employees is remuneration. Makhuzeni and Barkhuizen (2015) defined remuneration as consisting of two (2) primary components: compensation and incentives. Employees are remunerated when they are given a salary or other financial advantages in exchange for their services (Baguiley, 2009). The pay structure governs how much an employee is paid after the job has been evaluated based on its virtual value. The institution is in charge of determining the compensation structure and pay rankings for positions of equivalent importance and complexity (Barkhuizen, 2011).

Organizations are now realizing the importance of developing custom pay systems to compensate gifted employees' unique vital abilities (Schlechter et al., 2014). In a more globalized environment, it is essential to have particularly flexible and tailored pay strategies to reward exceptionally qualified individuals. Organizations are under increasing pressure to develop aptitude and skills-related pay for rousing employees to continuously cultivate their knowledge, skills, and abilities (Durai, 2010).

According to Imberman (2015), teachers in many regions of the world are compensated based on credentials such as degrees, certifications, and experience. However, studies have demonstrated that the benefits of experience are limited and that credentials have little bearing on student achievement. Nonetheless, the quality of the teacher is critical. Because of this divergence between teacher pay and performance, the idea of financial incentives for teachers (commonly referred to as "performance," "merit," or "incentive" pay) that are linked to student performance has grown in popularity. According to the US Department of Education's Schools and Staffing Survey, the share of US public and charter school districts offering financial incentives for teaching excellence climbed by more than 40% from 2004 to 2012. There is also larger of variances across states: some have no incentive programs at all, while others have nearly half of their districts offering them. Incentives have also been applied in several other nations, including Denmark, India, Israel, Kenya, Hungary, and Norway.

From scholars, experts, and government officials from other countries to Taiwan, almost everyone emphasized the importance of financial management education and believes that the government should play a major role in active intervention by incorporating investment and financial management into the official curriculum beginning in elementary school and preparing and fortifying students to have financial literacy by cultivating their money management and usage concepts. Financial literacy has sparked interest among a variety of government agencies, school administrators, community interest groups, and other organizations that have only recently been formed. Even though the Taiwanese Ministry of Education began incorporating financial management education into elementary school curriculum guidelines in 2011, previous empirical studies have shown that both elementary and junior high school teachers face insufficient financial handling knowledge and few opportunities for on-the-job study and advancement (Deng et al., 2013).

The Intention to Teach Financial Literacy: Significant or Not?

In the research paper “Teachers' Intention to Teach Financial Literacy in Singapore: A Path Analysis of an Extended Theory of Planned Behavior (TPB)” of Teo et al. (2011), it was explained that financial literacy is an important life skill that has recently been reintroduced into the spotlight, and concerted efforts are being made to promote financial literacy in schools. Support from school administration, teacher training, and teaching and learning tools are just a few of the many components that must be in place for a successful financial literacy (FL) education to take place. Financial literacy is not a separate subject in Singapore's conventional school curriculum. It is currently provided as an enrichment course and is so taught on a part-time basis. It also entails addressing new classroom inequity, such as spending extra time with students whose parents or guardians work "essential" jobs and don't have enough and meaningful time to assist them with schoolwork, or even bringing meals to less fortunate students who no longer have access to subsidized meals. Many teachers' workloads have increased, but their remuneration has not (Gontcharova, 2020).

In connection, Arayata (2017) stated that having a personal financial plan is critical for everyone to meet their financial objectives and obligations, as well as to help them retire comfortably, attain financial freedom, make logical financial decisions, and take advantage of every financial opportunity. Because the instructors' salaries are insufficient, many of them choose to borrow money or apply for multiple loans, resulting in overborrowing. In relation to this, Nelson and Pourchot (1968) stated that teachers who borrow money must learn to "shop for credit," which means they must understand the basics of how and where to borrow money and from whom. They should be able to cope with interest issues and apply this knowledge while shopping for money. It is critical, therefore, that teachers are well-versed in the many opportunities and difficulties that come with borrowing money.

Filipino Teachers' Financial Status: On the Verge of Crisis?

Filipino school teachers continue to demand for a salary increase to make it more attractive and competitive. It has been reported that teachers resort to various forms of loans in order to finance their expenses. According to Ferrer (2017), household debt has increased in recent years. President Rodrigo Duterte was present at the signing of a memorandum of agreement (MOA) between the Government Service Insurance System (GSIS) and the Department of Education (DepEd) aimed at facilitating the repayment of teachers' and other education department personnel's loans from private lenders, according to the Presidential Communications Operations Office (PCOO). The government is pursuing the implementation of the GSIS financial assistance loan program, or GFAL, for DepEd staff with commercial lending institutions approved by DepEd at a considerably reduced interest rate, as one of the ways to eliminate the teachers' financial problems with borrowing. It also aims to improve the financial capability of teachers and ensure the preservation of their GSIS benefits. In tandem with the GSIS loan program implementation is the conduct of financial literacy seminar for teachers to guide in the management and disposition of their funds. Under the MOA, DepEd shall prioritize the management of GSIS over and above the payment of loans taken by DepEd personnel from lending institutions, as well as, the deductions from its payroll of the monthly amortization due on loans they have taken and their GFAL until those loans are fully paid.

Furthermore, the PCOO (2018) stated that the president's second tax reform plan should support a pay raise for teachers, and that the president has asked his Cabinet to research ways to increase the income of Filipino school teachers. According to Presidential Spokesperson Harry Roque Jr. Roque, President Duterte directed the Department of Budget and Management and other agencies to incorporate a provision in the second tax reform package to fund the project as a consequence of the collaborative efforts amongst the agencies concerned.

Moreover, Mateo (2018) reported that the government is sticking to its commitment to raise public-school teachers' salaries. According to DepEd spokesperson and Assistant Secretary Nepomuceno Malaluan, the timing of the rise must be considered because a salary hike is still slated for next year under the salary standardization law (SSL) directive issued by the former Aquino government. Rep. Antonio Tinio of the Alliance of Concerned Teachers (ACT) party-list organization remarked in the same program that teacher pay raises are a pressing issue that the administration must address. He mentioned that several of our academics are overloaded as a result of excessive paperwork on top of their instructional loads or class timetables. He also added that this is urgent in his opinion alluding to the Tax Reform for Acceleration and Inclusion Law and the spike in the cost of living that it has brought. The Teachers' Dignity Coalition (TDC) also began a signature campaign this week, pushing for a P10,000 per month pay raise for all public-school teachers across the country. He also believed that teachers deserved better compensation that would redound to a more effective education delivery and would ensure the proper training of our children to become productive citizens of the future. Unfortunately, the government missed its obligation to the most important factor of education—the teachers, Tinio added (Mateo, 2018).

The Mandate to Support Filipino Teachers on Fiscal Crisis: Immediate or Delayed?

The Magna Carta for Public School Teachers on the declaration of policy coverage stated that, it is hereby declared to be the policy of this act to promote and improve the social and economic status of public school teachers, their living and working conditions, their terms of employment and career prospects so that they may compare favorably with existing opportunities in other works of life, attract and retain teaching profession more people with the proper qualifications (R.A. No. 4670, The Magna Carta for Public School Teachers).

House Bill No. 3479 and Senate Bill No. 49 which are about adjusting the salary schedule of government civilian personnel, aims to improve the purchasing power of the country's 1.42 million civil servants, whose purchasing power has been eroded by inflation, by providing an increase in the salary of government officials and employees. This attempts to attract and retain qualified and dedicated civil servants while also encouraging performance-based work among public sector employees. The national government made compensation changes and other perks for government employees under Executive Order No. 201, which was later changed by Executive Order No. 76 dated March 15, 2019. From January 1, 2016, until April 1, 2019, the new salary schedule was implemented in four stages. This idea will put more money in the wallets of government employees, increasing disposable income, boosting consumer spending, stimulate economy and generating more revenue. This measure guarantees a ten percent annual rise for government officials and staff over three years. The first tranche of the payment adjustment will take effect on January 1, 2020, and each subsequent January 1 until the last tranche is implemented in 2022.

Teachers on the Pandemic: Safe or Threatened?

The COVID-19 situation spread quickly over the world. The health risk (real mortality and infection rates) is not always associated with the global economic risk in this scenario. Global commerce has historically been prevalent, allowing countries to share risk. This channel is unlikely to be of any assistance at this time. When the world is considerably more intertwined, this is believed to be a global shock. Interest rates are at historic lows, and the current crisis is having a ripple effect across supply chains. Nowadays, global recessions seem unavoidable. The success of measures will be depending on how deep and long the downturn will be taken to prevent the spread of COVID-19, the effects of government policies and regulations to address and alleviate liquidity problems in SMEs and to support families under financial crises (Fernandes, 2020).

With these new issues, one of the most essential service providers in the academe, or those who are believed to be the better, if not the best, molders of our students' or pupils' dreams, our instructors, were still facing financial difficulties. The anguish of balancing their income and expenses has been sketched out from the many views of these scholars who make up the majority of the world's teachers' population.

Generally, regardless of the teacher’s marital status (being single, married, separated, divorced, or widowed) teachers are still in the perplexity of handling their finances due to some validated reasons obtained from them. It was in the light of this study delineated how teachers here in the Philippines specifically having the criteria of married to their employed or self-employed spouses, with at least two (2) children as their dependents, and with at least fifteen (15) years in service; clearly analyzed and described their income and expenses and how the expenditure patterns greatly affected as an output to input to the financial literacy programs, financial inclusion policy from all sectors from policymakers, regulators, microfinance providers down to the clients.

Research Problems

This study sought to explore and analyze the income, expenses, and expenditure patterns of elementary public-school teachers from urban areas as inputs to a proposed financial literacy program.

More specifically, it attempted to answer the following questions:

1. What is the annual income of the participants from the urban areas in terms of the following:
    a. fixed income; and
    b. income from other sources?
2. What are the annual expenses of the participants from urban areas in terms of the following:
    a. credit loan acquisitions;
    b. food expenses;
    c. clothing expenses;
    d. shelter or home expenses;
    e. health care expenses; and
    f. miscellaneous expenses?
3. What is/are the expenditure patterns of the participants from urban areas?

4. What inputs to a proposed financial literacy program may be derived from the study?

Conceptual Framework

Teachers are basically committed to their work as educators of the young. They will go out of their way in order to provide the best education for the students. In fact, as shared by many public-school teachers, they spend their personal money to buy materials that make their classrooms beautiful and conducive to learning. They also buy learning materials including technological equipment in order to make their classes more engaging and interesting. However, the salary of teachers may not be sufficient to cover all expenses including those that they spend in their classroom. As shown in Figure 1 (p. 26), the study was conducted to elementary public-school teachers in an urban area that focused on examining and analyzing their income, expenses, and expenditure patterns leading to the inputs to financial literacy program.

The cost of living in an urban area may be more financially expensive in consideration of the quality of life. In Maslow's hierarchy of needs, the physiological needs are identified and these are the necessities that a person needs the most to survive. A person is likely to try to satisfy these physiological needs first if they are lacking in more than one need. Residents, employees, business managers, and lawmakers are interested in comparing the quality of life in different places. Graves (1983), Krumm (1980), Smith (1983) and others had discovered evidence of the impact of amenities, one aspect of quality, on decisions regarding employment, housing, and migration. People are interested in contrasting the facilities packages offered at various locations (Blomquist et al., 1988).

Moreover, Mostafa (2012) contends that the environment's quality is very important in valuable urban regions like historical sites. It is a significant determinant of the city's quality of life. Numerous references to quality of life can be found in historical preservation documents as well as in academic, popular, and practitioner-related literature. Although it is thought that efforts to preserve the past would result in improvements to quality of life, there are few attempts to formally state this relationship.

Community indicators have grown in popularity as a method for measuring the quality of life and the efforts being made to improve it as communities and local governments have become more concerned with quality-of-life concerns. Through the use of indicators, community concerns can be understood and addressed from a comprehensive and goal-oriented standpoint (David, DPA, 2002).

According to Avery and Walker (1993), Chester and Beaudin (1996), and Davis (1996), urban school personnel have been used to frame challenges in urban teaching. For instance, several urban districts have highlighted teacher burnout, high teacher attrition rates, and teacher reluctance and/or unpreparedness to teach in urban settings as problems.

Some of the difficulties of teaching in cities have also been addressed through the suggestion of financial alternatives. For instance, it has been suggested to increase program development money and offer financial incentives to urban teachers (Banks, 1993; Kozol, 1994).

The income of every person should be management properly vis-à-vis expenses. Public school teachers receive the same salary based on their rank regardless of their location. Looking into their salaries, their net income salary is after the mandatory government deductions while their net take home pay (NTHP) is the income after all deductions maintenance and depreciation. Considered as from low to average-income households, their occupational status does have an impact on financial difficulties according to Acs & Nichols (2006). For instance, compared to moderate- and low-work, low-income households, families with high incomes are less likely to experience food and shelter insecurity. Low-income families, however, struggle more than middle-income families, even with high levels of work. It is also significant to emphasize that variations in the difficulties faced by low-income families with varying degrees of work effort are impacted by variances in the typical traits of families in various job status groups and are not only attributable to variations in labor.

Aside from salary, there are other benefits that are provided to teachers like housing but only a few teachers tried to take advantage of housing benefits particularly acquired through PAG-IBIG housing loans, followed by GSIS home loans. The remaining teachers used Home Mortgage Loans, Cooperatives, and FICCO to get their funding. As a result, borrowers had difficulties paying the monthly amortization of their loans (Canencia & Dadulo, 2010).

Teachers in Region 10 were also given welfare advantages such as health care, scholarships, training, and seminars. In terms of health-care benefits, the majority of teacher-respondents had an annual medical check-up, which included urinalysis, dental, blood pressure, diabetes test, and chest x-ray. However, it is common to find that the majority of instructors do not have regular medical check-ups. This finding suggests that DepEd teachers should have frequent health check-ups every six months or once a year as a result of this discovery.

There are also teachers who engage in other income generating activities to augment their income that eventually help them in addressing their expenses. According to Brühwiler (2014), the argument that teachers needed an additional occupation to survive, or that they earned too little to survive on a teachers' income alone, must be understood in its historical context: in 1799, approximately 90% of all teachers had an additional occupation, but only a few complained about it. In the context of low salaries, teachers often constructed for themselves new roles as tutors, adopting entrepreneurial identities in order to survive economically.

To ensure that the salary of public school teachers are protected, the Department of Education issued new policies and guidelines based on section 48 of Republic Act No. (RA) 10964, the General Appropriations Act for Fiscal Year 2018, an act approving funds for the operations of the government of the Republic of the Philippines from January 1 to December 31, 2018 for the implementation of the Php 5,000.00 net take-home pay for Department of Education employees as stipulated in DepEd No. 05, s.2018. The net take-home pay (NTHP) is required take-home to a letter dated February 15, 2018. Any financial obligation made by any Department of Education (DepEd) employee will not be deducted from his or her monthly income if doing so will reduce his or her NTHP below the P5,000.00 threshold (GSIS, 2018). There will be no waivers that effectively reduce the NTHP. It was also said that all DepEd employees are reminded of the consequences of seeking loans from lending institutions. Private Lending Institutions (PLIs) and the Government Service Insurance System may impose fines and accrued interest if you don't pay your debts on time (GSIS, 2019). DepEd employees whose loans are not deducted through the Automatic Payroll Deduction Salary (APDS) should pay their debts directly to their lenders.

The expenses of public-school teachers which are primarily the cost of living are still impacted by inflation due to higher prices for products and services (Ranallo, 2018). People who have a high standard of life but not a high enough income must borrow money to fill the gap. Borrowing money gets increasingly expensive when inflation increases. This means that either fewer loans are taken out or less money can be spent since it is being used to pay off debt (De Jesus & De Jesus, 2021). Gardner (2022) said that it is possible, and learning how to make extra money can change your life. Earning extra income will improve your life as you pay off your debt, save for big purchases, such as a vacation, stop living paycheck to paycheck, help you reach retirement sooner, figure out a business idea, and become more diversified with your income streams.

Teachers complained that their pay wasn't enough to cover their necessities, which made them look for other work. Teachers were pressured because of the insufficient monthly pay to take part in several borrowings (Canoy, 2020).

The budget allocation for food is one of the key expenses that a family faces in its day-to-day life situations. The physiological level, which includes the fundamental, yet self-preserving necessities such as food, water, sleep, shelter, and so on, is at the bottom of Maslow's hierarchy of human needs (Nahai, 2012). The family’s preparation on food depends on the capacity of the households to provide something for the stomach for all the members of the family. It also depends on the income of the households for each family.

There are also other expenses that can be considered as miscellaneous expenses. You could concur that the miscellaneous budget area can be one of the most difficult to monitor and, if not adequately controlled, can completely upend your budget (Price, 2011). Miscellaneous expenses are frequently overlooked or kept a secret. Additionally, because this category is derived from everyday transactions, it is challenging to identify all the expenses that should be related to it. Unless it is kept in check with restrained spending, the miscellaneous budget area, which looked to expand at whim, can drain a lot of cash. (De Jesus & De Jesus, 2021).

With the cost of living and other expenses, it is important to look into the expenditure patterns of the public-school teachers in an urban area. In the study of Bello (2009), single teachers were contrasted to married teachers, male or female. Male instructors and single teachers appear to regard their jobs as a source of income. Only these two characteristics have an impact on the teachers' work attitudes. Because most professors are young males, this is the case. In comparison to married instructors, being single means less financial responsibility as a result, single teachers are happier with their employment as a source of income than married teachers, whose salary and benefits are insufficient to support their families. It even appears from the findings that teachers seek for resources of money in addition to their teaching jobs.

It was determined if the income such as fixed income or the teachers' monthly gross and basic salary or the net take home pay (NTHP) together with their income from other sources or the other ways the teachers generate income such as spouse' monthly salary, government subsidies such as city allowance, rice allowance, clothing allowance, etc., part-time teaching/tutoring, small business such as small stores, networking and online selling, etc., was related to their monthly expenses in terms of credit loan acquisitions, food, clothing, shelter/home, health care, and other miscellaneous expenses were related.

The teachers’ expenditure patterns refer to the pattern allocation of cash outflow on all of the expenses of the selected public-school elementary teachers from their income. In this study, teachers described and assumed based from the money they received from their monthly salaries from fixed income, other sources of income and other remunerations and categorized themselves as low-income earners (individuals who considered themselves income not sufficient enough), medium/average-income earners (individuals who considered themselves income is sufficient enough), or high-income earners (individuals who considered themselves income is above sufficient); and how they spend based from their family’s monthly expenses or expenditures and categorized themselves in a low expenses (individuals who considered themselves as people who do not spend a lot on all the spending activities), medium/average expenses (individuals who considered themselves as people who spend at a normal spending activities), or high expenses (individuals who considered themselves as people who spend a lot or being spendthrift) on for food, clothing, shelter/home, health care, education, and miscellaneous expenses (e.g. high-income earners and low expenses, low-income earners and high expenses, etc.) The teachers’ expenditure patterns from urban areas became the basis as inputs to financial literacy programs derived from this study

Tullao and Rivera (2011) conducted a study in Pasay City and Eastern Samar to examine the impact of household income and household head employment status on elementary school participation rates in urban and rural households. Households will raise their expenditures on normal and superior goods and services, including education, as their income rises; nevertheless, Eastern Samar is a provincial area where primary education is offered free of charge.

The results of the assessment and analysis of the expenditure patterns of the public-school teachers will be used to provide inputs in developing a financial literacy program for teachers in the urban area. The capacity to manage finances is one of the fundamental abilities that people must develop to function in our society (Cummins et al., 2009). Since teachers are among the role models who can have an impact on the next generation's financial knowledge and management abilities, it is crucial to look at their financial behavior (Zaimah et al., 2013). Creating a budget might give you a sense of financial control. You can track your progress, prioritize your spending, and determine when to stop using it (Caldwell, 2020). In a study by Atkinson and Messy (2011), the low level of financial literacy among their citizens has raised concerns among governments all over the world. Financial literacy is very low around the world, irrespective of the level of financial market development and the type of pension provision (Lusardi & Mitchell, 2011). Financial literacy and schooling attainment have been linked to household wealth accumulation (Behrman et al., 2010). It is becoming more and more crucial as the government and businesses continue to shift the burden of saving and investing onto employees to give employees the fundamental resources they need to make financial decisions (Lusardi, 2010).

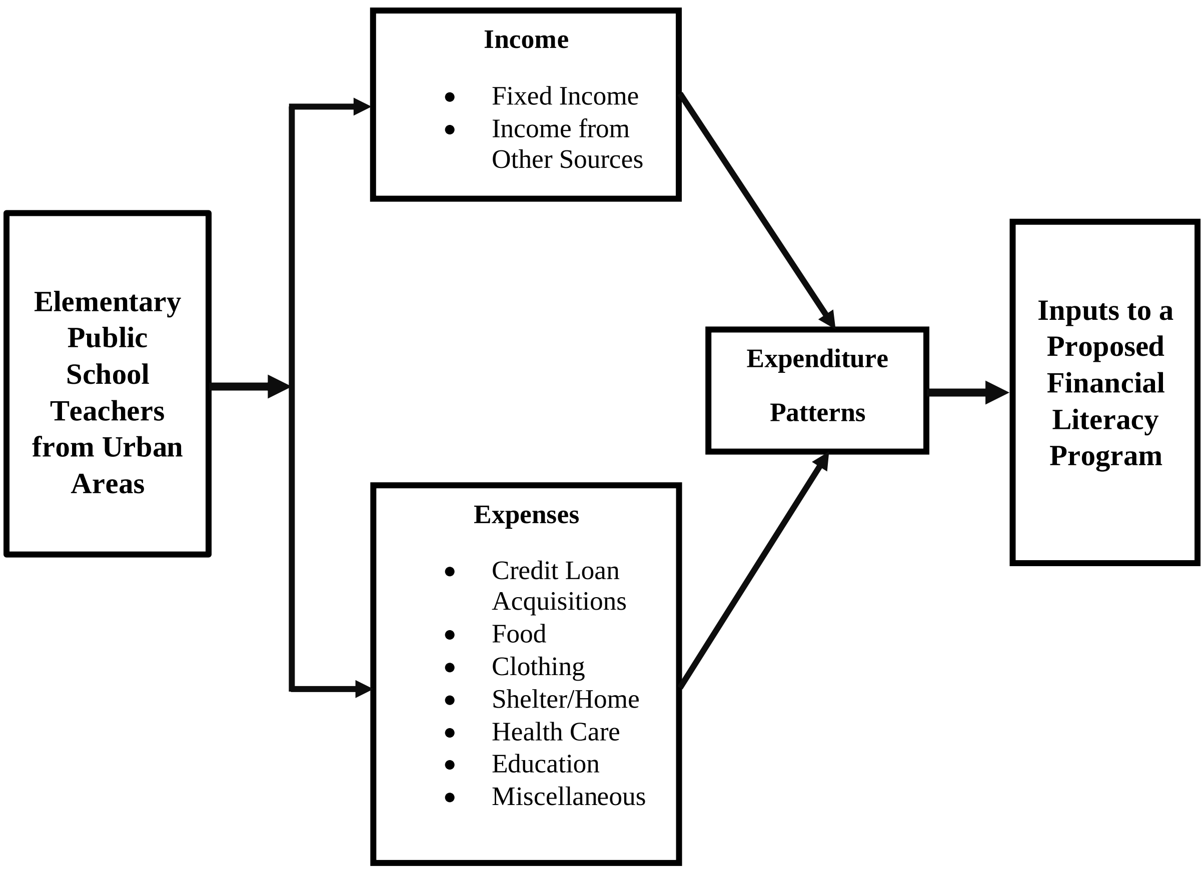
According to DepEd Secretary Leonor Briones, financial literacy is crucial and critical for teachers, especially given that teacher debt rise to Php 170 billion to reputable lending institutions right now. According to DepEd data, teachers from all over the country have taken out P178 billion in loans from private lenders. As a result, the Education Secretary stated that the department welcomes financial literacy initiatives and that there is a pressing need for them (SunStar Philippines, 2017). Arataya (2017) agreed that the latest data from the Department of Education revealed that teachers from around the country have taken out PHP178 billion in loans from private institutions.

Financial literacy must be given a priority, even in countries with very developed financial markets. It is important to evaluate which programs can best help people make good financial decisions. Financial education initiatives that target diverse population subgroups will be most effective. Financial knowledge is essential for retirement security all around the world (Lusardi & Mitchell, 2011).

Figure 1 shows to explore and analyze the income, expenses, and expenditure patterns of elementary public-school teachers from urban areas as inputs to a proposed financial literacy program.

Figure 1

The Research Paradigm



Scope and Limitations

The study was conducted in 2020 and 2021 and focused only on the financial expenditures of selected public-school teachers in a division in the National Capital Region. The participants were married teachers with at least two children.

Definition of Terms

To ensure understanding and clarity of the study, the following terms were defined operationally.

Credit Loan Acquisition. This refers to the borrowing of a specific amount of money made by the public elementary school teachers from the GSIS/GFAL, Pag-IBIG, Manila Teachers Savings and Loans, banks, and private lending institutions.

Expenditure Pattern. This refers to the pattern allocation of cash outflow on all of the expenses of the selected public elementary school teachers from their income. In this study, teachers described and assumed based from the money they receive from their monthly salaries from fixed income, other sources of income and other remunerations and categorized themselves as low-income earners (individuals who considered themselves income not sufficient enough), medium/average-income earners (individuals who considered themselves income is sufficient enough), or high-income earners (individuals who considered themselves income is above sufficient); and how they spend based from their family's monthly expenses or expenditures and categorized themselves in a low expenses (individuals who considered themselves as people who do not spend a lot on all the spending activities), medium/average expenses (individuals who considered themselves as people who spend at a normal spending activities), or high expenses (individuals who considered themselves as people who spend a lot or being spendthrift) on credit loan acquisitions, food, clothing, shelter/home, health care, education, and miscellaneous expenses (e.g. high-income earners and low expenses, low-income earners and high expenses, etc.)

Financial Literacy. This refers to acquisitions of skills and knowledge of the public elementary school teachers of Quezon City to make informed and effective decisions with all their financial resources.

Financial Literacy Program. This refers to the comprehensive financial inclusion policy such as financial wisdom; management of funds/resources; financial decision-making proficiency; planning, saving and investing; and financial responsibility and accountability from all the sectors such as policymakers, regulators, and microfinance providers down to the clients, the public elementary school teachers of Quezon City.

Fixed Income. This refers to the monthly gross and basic salary of the participants together with their other cash incentives.

GSIS Financial Assistance Program (GFAL). This type of loan is from the GSIS members where they can transfer their buying out of loans from the private lending institutions (PLIs), maximum loanable amount is Php 500,000.00 with a top-up. Loan has lower interest rate of 6% per annum and longer repayment period of six (6) years, which will be directly paid to the lending institutions.

Income. This includes the sources from which the selected public elementary school teachers, including the spouse, to get their money on hand such as gross monthly salary, cash gifts, bonuses, income from other sources, and loan acquisitions.

Income and Expenditure Pattern. These are the observable trends in the income and expenditure of the selected public elementary school teachers from the urban areas.

Income from Other Sources. These refer to the other ways the teachers generate incomes other than their fixed income they receive from their gross and basic salaries. These sources would be spouse' salary, government subsidies such as city allowance, rice allowance, clothing allowance, etc., part-time teaching/tutoring, small business such as small stores, networking and online selling, etc.

Loan. This refers to the amount of money applied by the respondents from money lending institutions like GSIS, Pag-IBIG, Manila Teachers Savings and Loans, City Savings, and other accredited banks. It also covers loans acquired from private money lenders. Or in rural areas some teachers who owned agricultural lands which served as their income during harvest season. It also includes some teachers who have small business enterprises like small stores, part-time jobs like tutoring, etc.

Loan Sharks. Someone who lends money to teachers at a high rate of interest.

Miscellaneous Expenditures. This refers to the expense for transportations, taxes, out-of-town/abroad travel, donations, and contributions, fund drives for the needy, loans and interest, interest payments, and occasions (birthdays, weddings, baptisms, and others).

Overpayment Loan. A teacher's loan continuously on deduction or exceeding its deduction prior to what is necessary for payment.

Personal Loan. A type of loan borrowed by the teachers from friends or colleague as an important source of financing expenses in periods of shortages.

Private Lending Institutions (PLI's). These are the lending companies who cater monetary lending to the teachers like Manila Teachers Savings and Loans, City Savings, and other banks accredited by the DepEd.

Public/Government Lending Institutions. These are the lending institutions or companies recognized by the government to lend money to the teachers (e.g. GSIS, Landbank, Pag-ibig, etc.).

Public School Teacher. A licensed teacher practicing his/her profession in the public school under the supervision of the government of the Republic of the Philippines.

Undeducted Loan. Teachers' loans not being deducted from the outstanding balance on a monthly basis which have accumulated huge interests over the years.

Urban School. This refers to the schools in a city in the National Capital Region, Philippines.

CHAPTER II

PROCEDURES

This chapter presents the research design and methodology used, research site, selection of criteria and participants, data collection, data analysis, role of the researcher, methods of validation and ethical considerations of income, expenses and expenditure patterns of elementary public-school teachers as inputs to a proposed financial literacy program.

Qualitative Design and Methodology

The study employed the descriptive method of research and followed the qualitative type of study using the case study method or technique. Creswell (2014) attested that case studies are a qualitative design in which the researcher explores in depth a program, event, activity, process, or one or more individuals. The cases were bounded by time and activity, and researchers collected detailed information using a variety of data collection procedures over a sustained period. This implemented an in-depth study of the income, expenses and expenditure patterns of selected elementary public-school teachers from an urban area of Quezon City.

Research Site

The study was conducted in the School's Division of Quezon City was formally established separately and distinct from the Manila City Schools on July 25, 1950. It started with 20,593 elementary school children and 310 secondary school students, with 478 teachers manning both levels. At present, the Schools Division Office is under the sterling leadership of our Schools Division Superintendent Dr. Elizabeth E. Quesada. From an initial population of 20,593 elementary pupils and 310 high school students in 1950, the Division of Quezon City now serves a big population of 258,201 in its elementary schools and 143,462 in high schools. The services of teachers in the national rolls, 7,243 elementary teachers and 5,853 high school teachers.

Selection Criteria and Participants

The participants of this study were married teachers with employed/self-employed spouses, with at least two (2) children as dependents, and with at least fifteen (15) years in the service in eight (8) elementary public schools. In determining the participants based on the aforementioned criteria, the sampling technique used was the “snowball sampling” (Boddy, 2016; Creswell, 1998; Morse, 1994), a non-probability sampling technique wherein the researcher began with a small population of known individuals and expanded the sample by asking those initial participants to identify others that participated in the study. This method was very appropriate because the sample started small but “snowballs” and developed into a larger sample through the course of the research by the participants’ initiative to refer other participants who will participate in this study until it met the total number of participants based from the criteria set by the researcher. The “snowball sampling” was utilized in order to have participants whose membership in a particular school were not widely known. The population of the participants had criteria of being married, with employed or self-employed spouses, with at least two (2) children as dependents, and with at least fifteen (15) years in the service was somehow marginalized and their membership in a particular group was not widely known (Robinson, 2013;

Tourangeau et.al., 2014). The number of participants was [at least] six (6) (Alam, 2020; Boddy, 2016; Creswell, 1998; Morse, 1994; Noor, 2008).

The results of this process had been presented in Table 1 which shows the frequency distribution of participants.

Table 1

Frequency Distribution of Participants

Elementary Public-Schools in Quezon City	Sample (N) (Number of Participants with those Criteria)
School A	1
School B	1
School C	1
School D	1
School E	1
School F	1
School G	1
School H	1
Overall	8

Data Collection

The researcher sought the permission to conduct the study from the division superintendent, public-schools district supervisor and principals in the Office of the Division City Schools of Quezon City. The researcher discussed with them the purpose of the study and presented the interview questions. The researcher also assured them that the results of the study had been shared to them and the teachers concerned. The study was conducted for two months to eight (8) elementary public-school teachers as participants. Because of the Covid-19 pandemic wherein health protocols were to be strictly observed particularly physical distancing and travel, participants were interviewed through mobile, telephone calls, or even video calls through various social media platforms like Facebook messenger, Viber, Google Meet or Zoom.

After securing the approval from the education and school officials, the researcher selected and interviewed the participants. Before conducting any online interview, the purpose of the study and interview questions had been discussed to the participants including the contents of the “Informed Consent Form”. To signify their consent to the interview and participation in the study, they were asked to affix their e-signature in the “Informed Consent Form.” All information gathered were in accordance/compliance to the “*Data Privacy Act of 2012”*. In particular, all audio and video recordings of the interview were kept with utmost confidentiality such as protection plans on data storage were also guaranteed. Pseudonyms were assigned to every participant and the school where he/she was teaching. In consideration of research topic which was on income, expenses and expenditure patterns, it was expected that each interview lasted to a maximum of one and a half hours. In most cases, people shared more ideas and experiences when the topic was about finances.

Data Analysis

Data analysis in qualitative research consisted of preparing and organizing the data (i.e., text data as in transcripts, or image data as in photographs) for analysis; then reducing the data into themes through a process of coding and condensing the codes; and finally representing the data in figures, tables, or a discussion (Miles et al., 2018; Ngulube, 2015).

Green et al. (2007) clearly presented that data analysis is a systematic and essentially taxonomic process of sorting and classifying the data that have been collected. In this study, the four key steps: immersion in the data, coding, creating categories, and the identification of themes were being used. For this case study, first, in managing and organizing the data, the researcher created and organized data files of the participants; second, in reading and memoing emergent ideas, researcher read through text, made margin, notes, and formed initial codes on the income, expenses and expenditure patterns of the elementary public-school teachers; third, in describing and classifying codes into themes, the researcher described the case of the participants on their income, expenses and expenditure patterns; and its content; fourth, in developing and assessing interpretations, the researcher used categorical aggregation to establish themes or patterns; and lastly, in representing and visualizing the data gathered from the participants, the researcher used direct interpretation, developed naturalistic generalizations of what was “learned” from the income, expenses and expenditure patterns of the elementary public-school teachers as inputs to a proposed financial literacy program.

Role of the Researcher

The researcher may take various roles depending on the kind of research. In this study, the researcher was an interviewer and observer. He clarified the responses of the participants and interpreted them. Moreover, he analyzed and presented the results of the study vis-à-vis current literatures on school leadership and financial expenditures.

Methods of Validation

The main instrument that was used to gather the data needed in this study was an interview questionnaire consisting of four (4) parts:

Part I. It was a personal information sheet that gathered information regarding the profile of the participants in terms of some personal-related factors like age, gender, civil status, employed/self-employed spouse, number of minor children/dependents, and professional-related factors, most importantly at least fifteen (15) years in the service and the location of the school.

Part II. It was about the information on expenses of the elementary public-school teachers especially on their expenses for food, clothing, home/shelter, health care, education, travel, and other miscellaneous expenses such as transportations, telephone & internet, birthdays, weddings, etc...

Part III. It was about the expenditure patterns of the elementary public-school teachers like small income but big expenses, or big income but small expenses, etc.

Part IV. It was about the inputs that would be proposed based on the income, expenses, and expenditure patterns of the participants for the development of financial literacy programs.

The interview questions developed by the researcher were partly adopted based on the survey questionnaire of Adolfo (1991) and Samiano (1994). The researcher-made interview questions were presented and discussed with his adviser for comments and suggestions. Afterwards, it was subjected to validation by five experts in educational leadership and management, and financial management.

Ethical Considerations

The following ethical issues of the study were identified and addressed by implementing the following measures:

1. All names and other information pertinent to the participants were kept with utmost confidentiality. No name was mentioned and each participant was assigned with a pseudonym namely Teacher 1 (T1), Teacher 2 (T2), Teacher 3 (T3), Teacher 4 (T4), Teacher 5 (T5), Teacher 6 (T6), Teacher 7 (T7), and Teacher 8 (T8).
2. Participation in this study was voluntary. The researcher had explained and discussed the study to every participant before conducting the interview. The contents of the "Informed Consent Form" were explained to the participants before asking their consent. No incentives or compensation was given to the participants.
3. Only selected public elementary teachers participated in the study and no children/ minors/ students were involved. Likewise, no vulnerable population was involved.
4. The study was about financial literacy for teachers. It did not highlight anything that may be related to the school where they were currently teaching.
5. The research site/locale was suitable for this study because it was conducted in the National Capital Region, a highly urbanized area where the selected teachers had experienced or currently experiencing serious financial challenges in consideration of the cost of living and other expenses.
6. The participants were assured that their responses did not in any way affect their status as teachers in their respective schools, in consideration of the approval that was granted by the school officials. The data collection tool was free from biases (e.g. gender, class, ethnic, cultural).
7. There was no conflict of interest in the pursuit of this study because it was for the financial literacy of teachers and not to satisfy any bias. The researcher was not connected with any financial institution where the information and findings can be

used. Moreover, he did not personally finance this study and was not under scholarship in any institution particularly in the school where he was presently connected. It was not a collaborative research project nor externally funded research such as a written agreement (e.g. MOA).

8. After this study had been completed, the results were discussed to the school officials and participants. Copies of the study were shared to all concerned.

CHAPTER III

RESULTS AND DISCUSSION

This chapter presents the findings of this study which sought to explore and analyze its income, expenses and expenditure patterns of selected elementary public-school teachers in a congressional in the National Capital Region as inputs to a proposed financial literacy program. The discussions that follow are based on the research problems.

Research Question 1: What is the monthly income of the participants from the urban areas in terms of:

a. Fixed Income

The participants' fixed income is their salary as public-school teachers. Their salary is based on their qualifications, performance, tenure and other achievements following DepEd Order No. 66 s. 2007 "Guidelines on the Appointment and Promotion of Other Teaching, Related Teaching and Non-Teaching Positions" (DepEd, 2007).

Table 2 shows the participants' fixed income in monthly basis from gross income to their net monthly income or net take home pay (NTHP).

Table 2

Summary of Monthly Income

Participants	Fixed Income	
	Gross Monthly Income	Net Monthly Income/Net Take Home Pay
T1	Php 25,477.00	Php 5,059.34
T2	Php 25,778.00	Php 5,600.00
T3	Php 26,000.00+	Php 5,000.00-Php 6,000.00
T4	Php 28,000.00	Php 8,500.00
T5	Php 26,000.00	Php 13,000.00
T6	Php 43,681.00	Php 6,092.00
T7	Php 24,000.00	Php 7,000.00
T8	Php 27,337.00	Php 10,000.00

It can be gleaned from the table that Teacher 6 has the highest gross monthly salary which is Php 43,681.00 while Teacher 7 has the lowest monthly salary which is Php 24,000.00. Except for Teacher 4, all participants have a fixed gross monthly salary of Php 28,000.00 and below. Teacher 1 shared her gross monthly income:

> *Oo, ito 'yun…iyan, sa ano ko na 'yun, sa position ang aking ano sweldo ay Php 25,477.00. Ah salary grade five ano… [Salary] Grade 11 ako eh. Ano nga 'yung isa? May isa pa 'yung 5? Ah step! Ah step 5 ba, salary grade 11 ganun?*
>
> (Yes, this is …on my position, my salary is Php 25,477.00. Ah, salary grade 5… My salary grade is 11. What is the other one? The other one 5? Ah step! Is it step 5, salary grade 11?)
>
> Meanwhile, Teacher 7 also shared her latest gross and net take home pay:
>
> *Sa latest na, na ano ko po sa pay slip nasa Php 24,000.00 siya na December pay slip... Yung pinaka net ko na, lahat ng may deduction? Nasa ano lang siya sir yung huli ko sa seven [Php 7,000.00]. Na which is may undeducted pa ako. Php 7,000.00 with undeducted.*
>
> (Based on my latest pay slip it is Php 24,000.00, from month of December… My net take home pay with all the deductions now? My latest is Php 7,000.00. I also have my undeductions, so, Php 7,000.00 with undeducted.)

The Net Take Home Pay (NTHP) is the monthly salary of the teachers after all the mandatory government deductions like income tax, GSIS contribution, Pag-ibig contribution, loans and others. Of the eight (8) participants, Teacher 5 has the highest NTHP which is Php 13,000.00 while Teacher 1 has the lowest NTHP which is Php 5,059.34. Incidentally, Teacher 5 has a monthly gross income of Php 26,000.00 and Teacher 1 has Php 25,447.00. It is noticeable that Teacher 6 who has the highest gross monthly salary has only Php 6,092.00 as NTHP. Teacher 6 also confidently shared that exclusion of PERA-ACA, salary as Master Teacher 1 is "Php 43,681.00" [SG18, Step1] "with a [net] take home pay of Php 6,092.00" [within 4-6 months] while teacher 1 "net take home pay is Php 5,059.34." And emphasized that with "Php 5,000.00, ATM is also being handed down to others [person/lender], having zero (0) balance."

The participants have different salary grades and NTHP. Under the DO 05, s. 2018 or the Implementation of Php 5,000.00 Net Take Home Pay for Department of Education Personnel. It can be gleaned that Teachers 1, 2, 3 and 6 have almost the same baseline salary or the NTHP threshold close to Php 5,000.00. Interestingly, Teacher 6 who has the highest monthly salary has only Php 6,092.00 while Teachers 4, 5, 7 & 8 have higher NTHP in the group. The monthly deductions aside from the mandatory government contributions like loans make the NTHP of the teachers much lesser. Teachers take part as one of the positions and statuses who are also taking into consideration in terms of professionals engaging into receiving income or salaries as workforce of the nation. Teachers' income or salaries can also be observed in terms of the gross or net income while the net income pay or the net take home pay (NTHP) is the income after deduction of maintenance and depreciation.

b. Income from other sources

Knowing that the teacher's monthly salary may not be enough to cover the expenses, it was assumed that they have other sources of income. When asked about their other sources of income, it can be gleaned from Table 3 that they are from their spouse's salary, part-time teaching, government subsidy, and small business.

Four participants shared that their spouses are working and provide additional income for the family. Two participants are into part-time teaching and four participants have small business. Looking more closely, Teacher 8 who doesn't have spouse's salary support as his/her other source of income receives government subsidy such as monthly supplemental allowance/city allowance, rice allowance, cash allowance and also engaged in small businesses. Teacher 3 does not only have spouse's salary as his/her other source of income but also is into business. Teachers 1, 6 & 7 only have the spouse's salary as their other source of income.

Table 3 shows the summary of monthly income from other sources of incomefor the past 4-6 months. The participants shared in detail their other sources of income and its estimated amount of income from spouse's salary, part-time teaching, government subsidy and small business.

Table 3

Summary of Monthly Income from Other Sources for the Past 4-6 Months

Sources	Participants	Estimated Income
Spouse's Salary	T1	--
	T3	Php 2,000.00-Php 3,000.00/wk. (Php 8,000.00-Php 12,000.00/mos.
	T6	--
	T7	Php 25,000.00-Php 27,000.00/mos.
Part-time Teaching	T5	Php 15,000.00/mos.
Government Subsidy	T2	Php 1,500.00/mos.
	T6, T8	--
Small Business	T3, T8	Php 1,500.00/wk. (Php 6,000.00/mos.)
	T8	Php 5,000.00/mos.
	T4	---

Teacher 3 pointed out that "reselling to people" such as peanut butter and all other that can be sold and "husband's salary of Php 2,000.00" are his/her other sources of income making a goal "to hit Php 1,500.00 weekly." Another participant, teacher 5, shared that he/she decides to do "wellness coaching," helping people to be fit or earn weights especially this pandemic. Her only capital is the result and the products she sells and earns "Php 15,000.00" [a month] while teacher 8 whose other income is from small business like "selling frozen products and other items," "direct selling like Avon, Personal Collection," and "networking like PHB Works earning a monthly [income] of Php 5,000.00." Teacher 3 said that:

> *Minsan sir, nag-aano ako nakiki-reseller ako sa mga kakilala ko. Minsan wala. Pero ang... source of...bukod sa akin kasi sir 'yung sa sahod ng mister ko na ano nasa Php 2,000.00 depende kapag nag oovertime siya Php 3,000.00 a week ang nakukuha niya. At ano sir hanggang ngayon suportado pa ako ng mga parents ko sir. Hihihi…Before, sa isang linggo nakaka Php 1,500.00 po ako. Ano talaga 'yun sir ha 'yung hindi lang peanut butter lahat na na pwedeng ibenta. Pero ina-ano ko talaga...gino-goal ko talaga na kailangan maka Php 1,500.00 ako a week.*
>
> (Sometimes sir, I'm a reselling to people I know. Sometimes I don't have. But the…source of…except my salary, my husband's salary of Php 2,000.00 it depends if he has overtime Php 3,000.00 a week of what he gets. And until now I am supported by my parents. Hihihi. Before, in a week I earned Php 1,500.00. Not only peanut butter but all products that can be sold. But then I make a goal to hit Php 1,500.00 weekly.)

Teacher 5 also shared her other sources of income:

> *Yung ano, yung pagwe-wellness coach ko po sir. Nagpapapayat kasi ako. Nagpapapayat, nagpapataba…Pagwe-wellness coach ko sir. Opo. Ano sir di ba ngayon GCQ kasi tayo more on ano ako online coaching tapos… virtual yung mga nutrition live……parang naging puhunan ko lang po yung result po at saka sa product. More on sharing ako. Pag may gusto iexplain ko…hanggang pag may bibili kukunin ko yung pera nila yun ang ipambibili ko so in short, wala akong ini invest na pera. Sabihin mo na ano…15k [Php 15,000.00] a month.*
>
> (My wellness coaching, sir. I am trying to be fit. I help people to be fit or earn weights… My wellness coaching. Now that GCQ [general community quarantine], I am more into online coaching…then virtual on nutrition live…my only capital is the result and the product I sell. I'm more into sharing. If someone desires then I explain…until someone buys, I will get the money then I will buy for them products, in short, I didn't invest money. Most likely…Php 15,000.00 a month.)

Teacher 8 with other sources of income also happily shared:

> *Yung allowance lang natin. U-uhm, di ba yung galing kay mayor? Oo city allowance di ba? Tapos dito sa bahay nag aano ako hihihi yung frozen food. Mga*

Pampanga's Best. Minsan yung mga direct selling yung mga Avon hihihi. Personal collection mga ganun. Extra lang ano lang. Oo, tapos member din ako ng sa Royal. Ah, yan. Tapos yung mga, yung mga ano lang mga tulad ng Buamera... Mahilig akong sumali sa mga networking hihihi. PHB yun. PHB works. Bale yung monthly ko siguro ano lang nasa 5k [Php 5,000.00] lang ganyan lang. U-uhm.

(Our allowance only, u-uhm, from mayor? Yes, city allowance isn't? Then here at home I'm selling frozen food. Like Pampanga's Best. Sometimes, direct selling like Avon, Personal Collection. Just an extra income. I'm also a member of Royal, then others like Buamera... I like engaging to networking hihihi. PHB Works. Most likely my monthly income is just five Php 5,000.00.)

According to Brühwiler (2014), the argument that teachers needed an additional occupation to survive, or that they earned too little to survive on a teachers' income alone, must be understood in its historical context: in 1,799 teachers, approximately 90% of all teachers had an additional occupation, but only a few complained about it. In the context of low salaries, teachers often constructed for themselves new roles as tutors, adopting entrepreneurial identities in order to survive economically.

Some scholars also viewed private tutoring as an opportunity not only to generate extra income but also a scene where they could reclaim the professional identity and autonomy (Popa, 2007).

All teachers clearly stated that they engaged themselves to activities where they can find ways to generate other sources of income. As long as it will help them resolve their family's financial obligations, they do it willingly for the benefit of their own families. It also signifies that because their fixed income or monthly salaries are not enough and do not sustain their family's expenses, they look for other ways to generate income or what do you call 'sideline'.

Gardner (2022) said that it is possible, and learning how to make extra money can change your life. Earning extra income will improve your life as you pay off your debt, save for big purchases, such as a vacation, stop living paycheck to paycheck, help you reach retirement sooner, figure out a business idea, and become more diversified with your income streams. As a matter of fact, like any other professionals, teachers do not exempt themselves to find other sources of income.

Research Question 2: What are the expenses of the participants from the urban areas in terms of:

a. Credit Loan Acquisitions

Just like any employee, public school teachers apply for credit loans from different government agencies, financial institutions or people for various reasons. All participants said that they have existing loans from public lending institutions. It can be gleaned from Table 4 that they have loans from public and private lending institutions like Government Service Insurance System (GSIS), and Manila City Savings and commercial banks, loan sharks, and other persons with a total monthly amortization between Php 27,000.00 and Php 9,000.00. Teachers 1, 6 & 7 have the highest monthly amortization and their NTHP is between Php 5,000.00 and Php 7,000.00. Noticeably, Teacher 7 entire monthly salary goes to the monthly amortization.

Table 4 shows the participants' summary of expenses from credit loan acquisitions for the past 4-6 months. Public or government loans, private lending institutions, loan sharks and personal loan with estimated loan amount and total payment as monthly amortizations was among these credit loan acquired by the participants.

Table 4

Summary of Expenses from Credit Loan Acquisitions for the Past 4-6 Months

	Public	Loan Est. Amount	PLIs	Loan Est. Amount	Loan Sharks	Loan Est. Amount	Personal Loan	Loan Est. Amount	Est. Total Payment (Mo. Amort.)
T1	GSIS -GFAL -Conso Policy* Pag-ibig	500,000 275,000 139,000 8,000	Manila CFI	55,000 150,000	-	-	-	-	22,000- 23,000
T2	GSIS* Pag-ibig Provident	300,000 300,000 - 350,000 36,000	Manila City Savings	300,000 + 30,000+	-	-	-	-	18,500
T3	GSIS*	400,000	Manila	250,000	-	50,000	-	-	14,000
T4	GSIS - Multipurpos e PPSTA Provident	300,000 85,000 5,000	Manila City Savings	60,000 230,000	-	10,000	-	-	17,000
T5	GSIS -Emergency	20,000	City Savings Manila	30,000 15,000	-	-	-	-	9,000
T6	GSIS - Consolidated	300,000	Manila City Savings	100,000 600,000	-	-	-	-	27,000
T7	GSIS* Pag-ibig	430,000 6,000	Manila China Bank CFI	50,000- 60,000 450,000 183,000	-	60,000	Friends/C olleagues	18,000	(All salary)
T8	GSIS -GFAL - Consolidated Provident	400,000 200,000 15,000	EastWes t Bank*	300,000	-	-	Friends/C olleagues	20,000	15,000

**Undeducted loans.*

Teacher 1 profoundly explained that he/she "have almost all kinds of loans from GSIS" he/she "has GFAL amounting to Php 500,000.00", "consolidated loan is approximately Php 275,000.00 already" and "policy loan is Php 139,000.00 until maturity" while teacher 2 whose monthly amortization is "Php 18,500.00" honestly shared that he/she "has approximately Php 300,000.00" from all types of GSIS loans" and "Pag-ibig loan on housing loan approximately Php 350,000.00 with interest." Teacher 1 expressed her sentiment:

> *Alam mo sa GSIS kumpleto ako doon, may GFAL ako, kasi dati meron na akong… Oo 500 [Php 500,000.00]… 'yung sa consol loan nasa ano ako nasa ano ako 200 [Php 200,000.00] plus nasa Php 275,000.00 ko na ano… Ang policy ko kasi ang pinaka ano ng policy ko ay sa 139k [Php 139,000.00] hanggang sa maturity yun…*
>
> (I have almost all kinds of loans from GSIS, I have GFAL, because before I have already…Php 500,000.00 …my consolidated loan is Php 200,000.00 plus may be Php 275,000.00 already. My policy loan is Php 139,000.00 until maturity.)
>
> Teacher 2 whose monthly amortization is Php 18,500.00 honestly shared:
>
> *Kailangan na nating sabihin lahat na ito, ready na 'to! Estimated lang 'to ah. More or less nasa 300 [Php 300,000.00] 'yun sa GSIS… Bale pinagsama-sama na nila lahat ng ng utang ko nasa 300 [Php 300,000.00] something sya. Meron din (sa Pag-ibig) 'yung housing loan ko din. Nasa...kasi ang price ng bahay, nasa 300...350 [Php 300,000.00…Php 350,000.00] pero may ano siya may interes pa 'yun 'di ba?*
>
> (I'm now ready to mention all these! This is just an estimated amount. More or less Php 300,000.00 from GSIS. They have combined all types of loan from GSIS, Php 300,000.00 something. I also have [Pag-ibig loan] about my housing loan. It is…the price of the house is most likely Php 300,000.00…Php 350,000.00 with interest isn't?)

The participants borrowed money from lending institutions or companies recognized by the government to lend money to the teachers (e.g., GSIS, Landbank, Pag-ibig, etc.). Qualified members may borrow up to Php 500,000.00, provided their take-home pay will not go lower than Php 5,000.00 after their monthly obligations have been deducted. The loan is payable in monthly installments for six years at a six (6) percent interest rate per annum computed in advance. Payments will be automatically deducted from the borrower's salary (GSIS, 2018).

Among the public lending institutions declared by Teacher 7 was GSIS on GFAL, consolidated loan, and policy loan with the estimated amount of Php 500,000.00, Php 275,000.00, and Php 139,000.00, respectively; and Pag-ibig amounting to Php 8,000.00. Teacher 2 estimated all the borrowed money from GSIS all types of loans for this crediting agency to Php 300,000.00, Pag-ibig loan of Php 300,000.00 to Php 350,000.00; and provident loan issued by the division office amounting to Php 36,000.00. While Teacher 3 had only GSIS as a public loan amounting to Php 400,000.00. Teacher 4 also acquired loans from GSIS on a multipurpose loan of Php 300,000.00, PPSTA Php 85,000.00, and an outstanding balance of Php 5,000.00 for the provident loan. Teacher 5 had an emergency loan from GSIS of Php 20,000.00 while Teacher 6 got a consolidated loan of Php 300,000.00. Teacher 7 had an undeducted loan of Php 430,000.00 from GSIS, and an outstanding balance of Php 6,000.00 from Pag-ibig. Teacher 8 also declared a loan from GSIS both in GFAL and Consolidated, Php 400,000.00 and Php 200,000.00, respectively while Php 15,000.00 was issued as provident loan. Teacher 6 whose monthly amortization is Php 27,000.00 shared that he/she also "has GSIS loan such as consolidated loan" approximately amounting to "Php 300,000.00." He/she also emphasized that he/she has "no other loans from Policy Loan, Pag-ibig loan, and neither from Landbank." Teacher 6 expressed also her emotions:

> *Yes sir, uhm, meron ako dyan GSIS. Consolidated…consolidated loan. Yung hindi ako particular pero I think 300 [Php 300,000.00]. Oo. Ah wala na [sa Policy Loan]. Wala. Wala [sa Pag-ibig]. Wala din ganun [sa Landbank].*

> (Yes, sir I have GSIS. Consolidated loan. I am not particular but I think Php 300,000.00. I have no Policy Loan. None. No Pag-ibig loan. I have no also loan from Landbank.)

The participants also said that they borrow from lending companies who cater monetary lending to the teachers like Manila Teachers Savings and Loans, City Savings, and other banks accredited by the DepEd. To prevent teachers from becoming prey to loan sharks, the Department of Education (DepEd) is reopening the accreditation of Private Lending Institutions (PLIs) that can offer credit windows with better terms and lower financial charges on loans availed by teachers and personnel of the department (Manila Bulletin, 2013). According to Arataya (2017), the latest data from the Department of Education shows that teachers across the country have taken out Php 178,000,000,000.00 in private loans. Teacher 1 declared Manila Teachers and CFI as private creditors with estimated amount of Php 55,000.00 and Php 150,000.00, respectively.

Manila Teachers and City Savings were the creditors Teacher 2 acquired with an estimated amount of more than Php 300,000.00 and Php 30,000.00, respectively. Only Teacher 3 had one (1) private lending institution, Manila Teachers amounting to Php 250,000.00. The same two (2) private lending institutions had revealed by Teachers 4, 5 and 6 namely Manila Teachers and City Savings with an estimated loan amount of Php 60,000.00 and Php 230,000.00; Php 15,000.00 and Php 30,000.00; and Php 100,000.00 and Php 600,000.00, respectively. Teacher 7 had Php 50,000.00-Php 60,000.00 from Manila Teachers, Php 450,000.00 from China Bank and Php 183,000.00 from CFI. While Teacher 8 declared its undeducted loan from East West Bank an estimated amount of Php 300,000.00. Teacher 6 whose monthly amortization is Php 27,000.00 frankly shared that he/she “has loan from Manila Teachers amounting to approximately Php 100,000.00.” The "biggest [loan] is from City Savings," that reached "Php 600,000.00". Teacher 7 also admitted that her/his "whole salary as a teacher goes to all salary deductions". Definitely he/she is "not holding any amount". He/she "has nothing." And all he/she expects is "husband's salary" that goes to all their expenses. Teacher 6 shared his/her feeling:

> *Ah meron ako ah sa Manila Teachers…100k [Php 100,000.00]. Ang malaki ko yung City Savings ko eh, umabot ako ng 600k [Php 600,000.00] dyan eh…*
>
> (Yes, my Manila Teachers loan is Php 100,000.00. My biggest loan is from City Savings, it reached Php 600,000.00 on that creditor.)
>
> Teacher 7 also admitted that:
>
> *Ang kaltas sa akin ngayon ng ano.. ay halos sir ano buong sahod ko as a teacher! As in wala akong hinahawakan talaga! Lahat po talaga wala. Ang inaasahan ko lang talaga sahod ni Daddy. Yun na lang expenses naming dito. Opo, kasama na dun sir pa sukli, in a month ha. Sagad!*
>
> (The deductions as of now…my whole salary as a teacher! Definitely I am not holding any amount! I have nothing. All I expect is my husband's salary. Those go to our expenses. Yes, including change in a month from a creditor. Full!)

Aside from the public and private lending institutions, teachers also borrow money to someone who lends money at high rates of interest or what is popularly known as loan sharks. Public school teachers owe a combined debt of at least Php 319,000,000,000.00, an increase of Php 18,000,000,000.00 in just over two years, according to the Department of Education (DepEd).

Loans from unaccredited lenders, who often charge exorbitant interest rates, are not paid by the department. Alliance of Concerned Teachers (ACT) Rep. France Castro said that the loan sharks to whom teachers gave their ATM cards served as collateral. He also added that this was one of the reasons why teachers were flooded with debt (Inquirer.Net, 2019). Among eight (8) respondents, three respondents (Teacher 3, Teacher 4 and Teacher

7) had brought out that they have loan sharks with estimated amount of Php 50,000.00, Php 10,000.00, and Php 60,000.00, respectively. Teacher 7 sadly shared:

> *Hay naku sir hindi na hanggang 17th year lang ako sa kanya. Kasi sumama ang loob ko. Ang kinwenta ko lang is only 3 years. Just imagine hindi ko alam kung papaano naging hundred thousand ang sinasabi niyang loans ko dun. Tapos ang babalik ang ibabalik mo sa kanyang total loans is Php 250,000.00. Which is ang tubo niya is Php 180,000.00! Thirty-three months na ako which is thirty-six mos. to pay. Nagtataka ako, bakit ganun ang computation nila. Nakapag remit na ako ng Php 213,000.00 [sa] 33 mos. na ako, magre-renew ako ibibigay sa akin 2,000 piso…Siguro ang natira kong ano dun parang 60k [Php 60,000.00] na which is yung 60k [Php 60,000.00] tumatayo na lamang yun na bilang interest na balance.*
>
> (Not anymore sir, until 17th year only I was with him. I was resentful. My computation was 3 years only. Imagine I didn't know how it turned to hundred thousand of what he was saying on my loan. Then what you give with him is Php 250,000.00. It incurred an interest of Php 180,000.00 for 33 months already [paid] which is 36 months to pay. I wondered on their computation. I already remitted Php 213,000.00 for 33 months, I renewed and [they] gave Php 2,000.00 only. May be my outstanding balance is Php 60,000.00 which is as far as I know the interest balance left.)
>
> Teacher 3 also honestly shared:
>
> *Nakasangla 'yung atm ko pero any time naman na kailangan ko ng pera, nakakakuha ako sa kanya. Katulad noong nagkasakit ang anak ko, nakapag-ano nakakakuha ako...malaki yung kanilang, ah tawag dito...interest, Sa private? Ang nahihiram ko sa private na ano...is ano 50k [Php 50,000.00].*
>
> (My ATM card was pawned but any time I will need money, I can get from them. Just like my son got sick, I borrowed…they have high interest. From private [loan shark]? I borrowed Php 50,000.00 from private loan sharks.)
>
> Teacher 4 also expressed her feeling:
>
> *Meron sa school kasi namin may nagpapautang rin dun yun. Ah…ano na lang konti na lang doon matatapos na rin ako ng May. Matatapos na next month. Tapos na. Ano doon sa amin kasi Php 10,000.00 payable in 10 months. Php 1,400.00 monthl, 4% yung interest nila eh…*
>
> (Someone in our school lends money. I only have small outstanding balance to finish it on May. It will end next month. Then it's done. For Php 10,000.00 it is payable in 10 months. Php 1,400.00 monthly amortization, 4% interest…)

Other than borrowing from public and private lending institutions and loan sharks, the participants said that they also borrow money from friends or colleagues as an important source of financing expenses in periods of shortages. Two (2) (Teacher 7 and Teacher 8) out of eight (8) participants had made a declaration that they borrowed money from their friends or colleagues amounting to Php 18,000.00 and Php 20,000.00, respectively. Teacher 7 confidently shared that:

> *Ang parang latest ko na lang yung ano yung mga 'igans'[friends] hihihi. Sabi ko nakakaintindi pa naman sila hihihi. Pero maliit lang naman Php 1,000.00… Php 500.00 ganun hihi. Siguro sa ano ko sa mga igans ko tumototal siya ng latest na kwenta ko is 18k [Php 18,000.00].*
>
> (My latest loan from my friends. I say they still understand. I borrow sometime small amount like Php 1,000.00… Php 500.00 just like that. May be the latest loan from my friends is Php 18,000.00.)
>
> Teacher 8 also expressed another experience:
>
> *Uhm sa ano sa mga co teacher yan u-uhm. Ano lang, 20k [Php 20,000.00]!*
>
> (To my colleagues, it's only twenty Php 20,000.00!)

Teachers who borrowed money certainly need to learn to "shop for credit." They must know how and where to borrow and from whom. They should be able to work on interest problems and to apply this skill when they shop for money. It is imperative, therefore, that teachers be totally aware of the many opportunities and pitfalls in borrowing money! (Nelson & Pourchot, 1968). Munohsamy (2015) believed that in order to have a happy life, every individual must organize and manage their personal finances.

According to Arayata (2017), having a personal financial plan is critical for everyone to reach their financial objectives and obligations, assist in retiring comfortably, attain financial freedom, make logical financial decisions, and take advantage of every financial opportunity. Because teachers' salaries are insufficient, many of them take out loans. Availing of loans is considered a common practice among teachers, particularly in public schools where many of them claim that their salary is low. Aside from taking out loans from banks, some teachers are required to take out "five-six" (5-6) loans, in which the amount borrowed, when repaid, must contain 20% interest, making it more difficult for the borrower to repay (Manila Bulletin, 2013).

Undeducted Loan. According to PNA (2018), the Department of Education (DepEd) has promised its teaching and non-teaching employees that the department is working to address the issue of undisclosed GSIS loans collected from their monthly paychecks. DepEd stated in a statement that it had already asked GSIS to reconsider paying outstanding loans to its workers, which had collected significant interest over the year. The agency has also requested the GSIS for condonation of compounded accrued interest on past-due loans.

Table 5 shows the participants' summary of undeducted and overpayment loans for the past 4-6 months and its estimated amount from the different creditors from public to private lending institutions.

Table 5

Summary of Undeducted and Overpayment Loans for the Past 4-6 Months

	Undeducted Loan		Overpayment Loan	
	Creditor	Estimated Amount	Creditor	Estimated Amount
T1	GSIS-(PubLI's)	Php 139,000.00	NOL	-
T2	GSIS (PubLI's)	Php 300,000.00	NOL	-
T3	GSIS (PubLI's)	Php 400,000.00	NOL	-
T4	NUL	-	NOL	-
T5	NUL	-	NOL	-
T6	NUL	-	NOL	-
T7	GSIS (PubLI's)	Php 430,000.00	Coco Life	-
T8	EastWest Bank (PLI's)	Php 300,000.00	NOL	-

Legend:
PubLI's-Public Lending Institutions

PLI's-Private Lending Institutions
NUL-No Undeducted Loan
NOL-No Overpayment Loan

GSIS payments and loans are among the primary mandatory financial obligations taken from the member-paycheck borrower's every month under the DepEd's Automatic Payroll Deduction System (APDS). However, DepEd must first acquire an electronic billing statement from GSIS, which was not included in the reported cases. GSIS and the Department of Education will convene to investigate the circumstances surrounding this. DepEd is tenacious in seeking ways to help better the financial status of both teaching and non-teaching people and enable them to retire comfortably after decades of hard labor, in line with its ongoing efforts to expand employee welfare (DepEd, 2018).

The table reveals the list of undeducted loans and overpayment loans of the participants with the estimated outstanding balance. Teachers 1, 2, 3 and 7 had the same records of undeduction from GSIS as a public lending institution with an estimated outstanding balance of Php 139,000.00, Php 300,000.00, Php 400,000.00, and Php 430,000.00, respectively; while Teacher 8 also declared its undeducted loan from a private lending institution, the East West Bank with an estimated outstanding balance of Php 300,000.00. Teacher 7 undoubtedly shared that :

> *Nag loan na ako sa GSIS. And then sagad ang net pay ko nun. Kaya kumbaga hindi nila ako madeduct'an, until now hindi sila makapasok sa aking pay slip kasi nga hindi sapat yung ikakaltas nila makakaltas nila sa akin. Talagang compounded [interest] na siya!*
>
> (I loaned from GSIS. And then my net take home pay was not enough. That's why they can't deduct from my payslip because it is not enough the amount they will deduct. It is r compounded interest already.)
>
> Teacher 8 also firmly shared:
>
> *May unded [undeductions] ako, Eastwest bank, Php 300,000.00. Unded [undeductions] siya nasa unded siya. Dapat Php 13,000.00 [monthly amortization]*

> *eh. Pinapasok yung GSIS eh, noong umupo si Briones. Ini-stop, dati ano siya siya yung nakapasok. Eh pero ini stop yung mga private lending kaya pumasok ang mga GSIS.*
>
> (I have undeductions from east West bank that is Php 300,000.00. It is undeduction. It should be Php 13,000.00 monthly amortization. They prioritized GSIS when Sec. Briones assumed the position. They stopped, before it was on deduction. But then they stopped deducting private lending institutions that's why GSIS entered on deduction.)

Overpayment Loan. On the other hand, aside from experiencing undeducted loan, Teacher 7 is the only one who shared that he/she is encountering an exceeding payment or continuously deducting monthly amortizations from his/her monthly salary. This scenario is also called overpayment of a loan.

Although Teacher 7 did not declare its estimated outstanding balance, disclosed an exceeding payment from its lender:

> *Meron po akong isang napag-loanan din ewan ko kung anong year 'yun 'di ba kumbaga fully paid na ako pero hanggang ngayon kinakaltasan pa ako maski ilang ulit na ako tumawag hindi pa rin nila ako naa-aksyunan. 'Yun pong Coco Life?*
>
> (I have one loan I'm not sure when was that year, I already paid in full but until now it is still on deduction even though I already made every call, they still don't have an action. Coco Life?)

Buy-out Loans. A buy-out loan, also known as a consumer loan buyout, is a form of financial transaction in which financial institutions sell loans to new owners [lending institutions], frequently at a discount. A group of loans is bundled into a single package and offered to investors of other lending institutions as security (Tatum, 2022).

Table 6 shows the participants' summary of buy-out loans and its estimated loan amount for the past 4-6 months from the different creditors such as First United and Manila Teachers to GFAL; and from First United, Manila Teachers and Coco Life to China Bank.

Table 6

Summary of Buy-out Loans for the Past 4-6 Months

	Buy-out Loan		
	From	To	Estimated Amount
T1	First United & Manila Teachers	GFAL	Php 500,000.00
T2	-	-	-
T3	-	-	-
T4	-	-	-
T5	-	-	-
T6	-	-	-
T7	First United, Manila Teachers & Coco Life	China Bank	Php 450,000.00
T8	First United	GFAL	Php 400,000.00

The three (3) participants, Teachers 1, 7, and 8 have mentioned their experiences of buying out of loans. According to GSIS (2018), President Duterte witnessed the signing of Government Service Insurance System (GSIS), Department of Education (DepEd) pact to finance teachers' loans from private lenders. Qualified members may borrow up to Php 500,000, provided their take-home pay will not go lower than Php 5,000 after their monthly obligations have been deducted. The loan is payable in installments for six years at 6 percent interest rate per annum computed in advance.

Payments will be collected from the borrower's wages automatically. If they are permanent in employment status, have paid premiums for the last three years, are not on leave without pay, have no due and demandable GSIS loan, and have no pending administrative or criminal case, active regular members with outstanding loans from

DepEd-accredited PLIs may apply for the GSIS Financial Assistance Loan (GFAL). Members who have been sued by a PLI for nonpayment of obligations after GSIS loan payments have been prioritized under DO Nos. 38 and 55 are still entitled to apply for GFAL. General Manager Jesus Clint Aranas said that DepEd employees should not sink deep into debt that was why they proposed a better way for teachers to manage their finances. The borrowers will pay back the loan to GSIS at easy and affordable terms (SunStar, 2018). Teacher 1 shared his/her experience on loan buyout:

> *Kaya ko inutang kaya ako nagpa GFAL noon kasi yung Manila Teacher ko sobrang unded [undeduction] ko na marami na siyang unded [undeductions] parang wala na siyang makaltas. Tapos ang naging problema ko noon, yung First United ko na inabot ng pagkakataon na wala na silang maikaltas sa akin, pinadalhan ako ng demand letter noon. Tapos, ayun kaya nagdecide ako na mag-GFAL.*
>
> (I applied for a loan to GFAL before because my Manila Teachers loan had incurred so much undeductions, so much undeductions, felt like no more to deduct. Then my problem before, my First United came to the point that they can't deduct from my salary, they had sent a demand letter before. Then, that's the time I decided to apply for GFAL.)

Teacher 7 also added another experience of loan buyout:

> *Kasi sir bakit ako napasok ng China Bank, lahat ng private loans ko na 3, which is compounded nakukunsimisyon ako. Pina buy-out ko kay China Bank! Ah, sobra sobra yung ano yung binayad mo parang hindi naman nila binibreakdown ng maayos which is yung First United lalo po ang Coco Life. Teribleǃ Sobra! Sabi nila good for 3 years lang ang magiging deduction, pero kung bibilangin ko, umabot sila ng 8 years... Nasa China Bank... na-approved ako sir sa 450k [Php 450,000.00]. Tapos po yung binayaran ko na mga private loans 300 plus [Php 300,000.00.*
>
> (The reason why I entered China Bank, all my three private loans, which is compounded interest, I worry too much. I let China Bank to buy-out! Ah, I had overpayment, it seems like they had no good breakdown from my overpayment like First United much more on Coco Life. Terrible! Over! They said it was payable for 3 years only for my deduction, but as I will count, it took 8 years…I'm now at China Bank…. I was approved sir to 450k [Php 450,000.00]. Then, I paid already my private loans which was more than Php 300,000.00.)

Teacher 8 firmly shared another experience:

> *Sa GFAL, kaka GFAL ko lang last… bago mag pandemic eh. So binuy out niya yung ano ko First United, so umabot siya ng Php 400,000.00.*
>
> (From GFAL, I had GFAL last…before pandemic. So, it buy-out my First United, that it reached Php 400,000.00.)

Teachers' notion that when they apply for loan buyout, all other loans will be bundled into a single package or sold to a new investor or lending institution at a lower rate of monthly amortization but sometimes on a longer period of payment. The total loans will be restructured, sometimes the NTHP will be higher and even net proceeds of new loan will be taken by the borrower depending on the total amount of all loans to buyout. So, in this case, teachers do engage on this scheme hoping that it will help them increase their NTHP and will get additional net proceeds of the loan.

Pawned ATM Card. DepEd Undersecretary for Finance Annalyn Sevilla previously observed and strongly reminded that teachers should not use their automated teller machine (ATM) payroll card as security for loans. It was a risky strategy because salaries, bonuses and other benefits do not have an option but to put it to teacher's payroll account. It was agreed that all the salaries and benefits went to the payroll account (ABS-CBN News, 2020).

Table 7 shows the participants' summary of the "sangla ATM or pawn ATM scheme" and also the participants' intentionally reported ATM card as loss status to escape from loan sharks.

Table 7

Summary of the "Sangla ATM or Pawn ATM Scheme"

	"Sangla ATM or Pawn ATM Scheme Yes/No	Intentionally Reported ATM Card as Loss to Escape from Loan Shark Yes/No
T1	Yes	No
T2	No	No
T3	Yes	No
T4	No	No
T5	No	No
T6	No	No
T7	Yes	Yes
T8	No	No

The Bangko Sentral ng Pilipinas (BSP) had issued a public warning against the "sangla ATM" scheme, which uses ATM cards as collateral for loans. The BSP warned that this approach puts borrowers at risk of identity theft, unauthorized withdrawals, and the misuse of personal information for fraudulent or criminal purposes. BSP kept on reminding the teachers that "sangla ATM" or pawn ATM scheme may be a quick and easy way to get a loan but it was still prone to abuses and risks. This scheme also exposed borrowers to high interest rates, lack of formal contracts, and a limited mechanism for filing complaints (BSP, 2018).

The BSP further recommended the public to borrow from reputable financial institutions that are committed to their customers' best interests. It also advised financial institutions to avoid using ATM cards as collateral because the program does not ensure repayment and exacerbates the "over-indebtedness" of salaried low-income workers. (Inquirer.Net, 2018). Three (3) of the eight (8) participants had experienced such pawn ATM scheme. Teacher 1 shared that:

> *Pero alam mo 'yung 5,000 [Php 5,000.00] na 'yan dahil sa atm na 'yan, yung atm na 'yan nasa ibang kamay pa yan...so 0 balance...*
>
> (But then you know that Php 5,000.00 because of that ATM card is also on the hands of other person… so zero (0) balance…)
>
> Teacher 5 also shared the same experience of pawning its ATM Card:
>
> *Nakasangla 'yung atm ko pero any time naman na kailangan ko ng pera, nakakakuha ako sa kanya. Katulad noong nagkasakit ang anak ko, nakapag-ano nakakakuha ako...malaki yung kanilang, ah tawag dito...interest, Sa private? Ang nahihiram ko sa private na ano...is ano Php 50,000.00.*
>
> (My ATM card was pawned but any time I will need money, I can get from them. Just like my son got sick, I borrowed…they have high interest. From private loan shark? I borrowed Php 50,000.00 from private loan sharks.)
>
> Teacher 7 sadly shared also his/her pawn ATM scheme:
>
> *Nagtataka ako, bakit ganun ang computation nila. Nakapag remit na ako ng Php 213,000.00 [sa]33 mos. na ako, magre-renew ako ibibigay sa akin Php 2,000.00. Napakahonest kong tao to the last centavo, hindi ako nagtanong sa kanila. 17 years na sa kanila yung atm ko.*
>
> I was wondering, why that was there computation. I already remitted Php 213,000.00 for 33 months, I will renew, they will give Php 2,000.00. I am very honest person to the last centavo; I didn't ask from them. Seventeen years my ATM card was with them.)

Reported ATM Card as Loss Strategy. Dr. Shiela Marie Primicias, assistant school's superintendent of Pangasinan Division I reiterated that the teachers "surrender" their automatic teller machine (ATM) cards to the lender who would withdraw their salaries as payment for the loans.

A complaint was made regarding certain professors who reported their cards as lost to the issuing bank and were given new cards. As a result, the lenders are left with unused

ATM cards. "I counseled the teachers not to do it again, telling them that they should repay the loan as professional personnel" (Sotelo, 2014). Interestingly, one respondent bravely declared their experience on intentionally reported its ATM card to loss [status] to escape from a loan shark. Teacher 7 confidently disclosed his/her expererience:

> *Napakahonest kong tao to the last centavo, hindi ako nagtanong sa kanila. Seventeen years na sa kanila yung atm ko. Ngayon ang ginawa ko, nagdasal ako. Sabi ko, Lord, patawarin niyo ako sa gagawin ko… pina-lost ko ang atm ko for the first time! Sabi ko, kilala mo akong tao, Li…, sabi kong ganun. Marunong akong magbayad… sabi ko hayaan niyo muna ako magpaaral ng anak ko. Kasi kung hindi ko gagawin yun siguro hindi ko mapag aaral si Je...*
>
> (I am very honest person to the last centavo, I didn't ask from them. Seventeen years my ATM card was with them. Now, what I did, I prayed. I said, Lord, forgive me with my action, I reported my ATM card as loss status for the first time! I said, you know me as a person, Li…[secretary of the loan shark], I said. I know how to repay loan…I said just leave for now to send my son to school. Because if I won't be doing it, I may not send Je… to school.)

While the other problems will require some problem solving on our part, the final one may be overcome with a straightforward solution: a personal loan. A personal loan can be used for a variety of purposes, including financing significant purchases, consolidating debt, covering unexpected expenses, and so on (Mohd Thas Thaker et al., 2021). Teachers are among the most well-liked professionals in the country, according to Lerner (2020), but their compensation is lower than that of other professions, making it harder to purchase a property. Many communities, fortunately, provide housing loans to teachers to encourage them to live in the communities where they work.

According to Vitug (2022), there are numerous reasons why people borrow money, some of which are beneficial and others which are not. If people want to acquire an expensive item that is part of their long-term strategy, they could borrow money. The house is an excellent example. According to Pattillo et al. (2022), few people can accumulate enough money to purchase a home. They take out a bank loan to purchase the house. They repay the monthly installment every month. They continue to do so for several years until the loan is paid off. Their home becomes an asset they own.

Other than buying a house for a monthly installment basis, some teachers who incurred loans have either personal or professional reasons, this is only one of the reasons why they had so many loans that will lead them to overborrow on a reasonable purpose.

Table 8 shows the participants' summary of uses or reasons of acquiring loans. Such themes were identified based from the participants' responses. Such themes are being grouped according to the participants' similar responses.

Table 8

Summary of Uses/Reasons of Loans

Themes	Participants
Housing improvements/renovations.	T1, T2, T3, T4, T6 (5)
Payment for other loans.	T1 (1)
Home Development Fund (Pag-ibig Housing Loan)	T2, T7 (2)
Hospitalizations & other medication expenses.	T2, T3, T6, T7, T8 (5)
Continuing studies (postgraduate studies) or career path development expenses.	T2, T5 (2)
Husband's unemployment.	T3 (1)
Supporting family's financial matters/expenses.	T4 (1)
Payment for motorcycle loan/cash motorcycle expenses.	T4, T6 (2)
Payment for home monthly bills and other expenses.	T4, T5, T7 (3)
Land acquisition. (rights)	T1, T5 (2)
Food expenses.	T7 (1)
Children's educational expenses (e.g., tuition fees, etc.)	T7, T8 (2)
Gadgets for online studies expenses.	T8 (1)

It can be gleaned that the top 3 major uses/reasons of teachers' loan mostly went to their housing improvements/renovations (Teachers 1, 2, 3, 4 & 6), hospitalizations & other medication expenses (Teachers 2, 3, 6, 7 & 8), and payment for home monthly bills and other expenses (Teachers 4, 5 & 7). Other reasons can be seen in the table.

Filipinos renovate their homes for a variety of reasons, according to Jordan (2022). In most cases, renovations involve fixing damage brought on by fires, floods, or other catastrophes. Some people decide to modify their homes to add more space for their growing family or to enhance the interior comfort and structural stability.

Since Project TAO in 2000 highlighted this problem more than a decade ago, many public-school teachers, particularly those who live in urban areas, appear to still be unable to purchase a home. The earlier survey's recommendation that the government develops a socialized housing program for these instructors remains applicable today (Ferrer, 2017).

Teacher 1 shared important reasons of loans:

> *Kasi yung bahay namin sa probinsya dampa lang yun, lagi-lagi kaming nag eevacuate kapag may bagyo… 'Yung pa rolling rolling ng buhay...na mibayad mo lang din sa utang tapos para makautang ka. 'Yung rights na kinuha namin na lupa 'di kami ang nagpatayo talaga as in sinimulan mo kaya lahat 'yan utang kung minsan may kasama pa nga' 5-6 [loan sharks]…*
>
> (Our house in the province is just a small house, we always evacuate when there is typhoon… The cycle of living… to have payment from your loan to borrow money again. The land acquired called "rights" we started a house that's why all those expenses come from loans sometimes we also borrow to loan sharks.)

Teacher 2 also shared another reason why acquiring those loans:

> *Sa housing ko sa bahay talaga 'yun. Sa GSIS kasi, dito rin sa isang bahay. Sa isang bahay kasi may dalawa akong unit ng bahay. Tapos 'yung iba noon ginamit ko rin sa ano, sa renovations before ng parent ko, plus 'yung noong naospital yung baby ko two years ago sabay. Plus 'yung nag-masteral din, parang ganun… Basta kuha lang ng kuha. 'Pag may makukuhanan, kuha lang ng kuha. Hihi.*
>
> (Definitely in housing. From GSIS, also the other house. The other house has two units. Then, other loans were also used for renovations of my parent's house before and when my baby was rushed to the hospital two years ago. Then, I had my masteral studies, just like that… I always borrow. When you have someone to borrow then borrow. Hihi.)

With the introduction of the K-12 program, the teachers have to personally buy modern equipment like visual devices like LCD and PCs, Marlita Leones said, head of the Alliance of Concerned Teachers in the Ilocos. They must take out loans to cover these costs, which they must repay in installments. However, even on a low salary, most instructors can send their children to university. This could be due to the easy loans that are available to them" (Sotelo, 2014). Teacher 8 shared another uses of loans before and during pandemic:

> *Yung iba ginamit di ba noong nagpan…before pandemya, siyempre meron tayong mga gadget din di ba? Syempre kailangan mo sa pag aaral. Laptop…"*
>
> (Other loans were used before pandemic, of course we need gadgets, isn't? Of course, you need it for [online] studies. Laptop…)
>
> Teacher 4 also expressed another experience:
>
> *Maliban sa kung meron mga emergency, may kailangan pagbigyan ganun. Tapos yung ibang loans, yung mga bayarin, halimbawa yung asawa ko kumuha ng motor nahirapan kami sa monthly so binayaran ko na rin ng buo… Oo, tapos minsan yung billings, expenses naming kasi bago mag-pandemic, and meron kaming, namamasahe kami ng anak ko…*
>
> (Except emergencies, when you have someone to satisfy. Then my other loans, on the bills, example my husband who got a motorcycle it is hard for us to pay monthly basis so, we pay it full… Yes, then sometimes the billings, our expenses before pandemic happened and we have allowance for transportation with my children…)
>
> Teacher 7 also shared that :
>
> *Ako sir talaga lahat ng ni-loans ko halos sa pag-aaral at medications ng mga anak ko. Doon halos lahat lalo si panganay ko. Kailangan in a year, may hundred thousand ako mahigit hindi ko alam paano ko nakalap yun. Through loans para suportahan siya doon sa inenrol kong paaralan na worth it naman sa Diliman Preparatory School. Sa akin naman ok naman ako nag renew kasi may napuntahang pabahay…*
>
> (For me sir all my loans almost went to my children's education and medication. Almost all wen there especially my eldest. It is needed in a year, I have more than a hundred thousand, I didn't know how I gathered that. Through loans in order to

support him in the school that is also worth it in Diliman Preparatory School. For me it's ok to renew loans because it went through housing…)

Professional development is a critical aspect for teachers in meeting changing educational demands and improving students' learning outcomes. Teachers must continue to develop professionally in order to meet the demands and expectations of today's market. According to Avalos (2011), the relevant literature explores and presents teacher professional development in a variety of ways. Nonetheless, always at the heart of such initiatives is the knowledge that professional development is about teachers learning, learning how to learn, putting their understanding into practice for the advantage of their students' development.

Teachers' personal and professional growth is enhanced through expanding their disciplinary knowledge, instructional practices, and research projects, as well as encouraging self-confidence, creativity, and self-esteem (Nez Pardo et al., 2015). According to Hughes (2017), there are five reasons to take a postgraduate program: your career prospects will grow, you can make a career change, flexibility abounds, you'll enjoy intellectual stimulation, and you'll develop beneficial connections. Teacher 2 and teacher 5 shared the same experiences that loans are used when they had continuing studies such as masteral studies. Teacher 2 said:

Yung nag-masteral din, parang ganun, So halo-halo na. Basta kuha lang ng kuha…

(When I had masteral studies, just like that. So mixed stuff. Just get and get.)

Teacher 5 also expressed the same thought:

Noong nag-aral ako, noong 2 years yun eh…

(When I studied post-graduate two (2) years ago…)

Our teachers are at danger of pharyngitis, hypertension, anemia, hyperacidity, and lung ailments, among other things, due to the intricacies of their jobs. As a result, we must pay extra attention to our instructors [teachers], particularly in terms of their health issues. The availability of special discounts and an expansion of health insurance coverage will help to alleviate the financial stress of paying for high-cost medications and consultations (Llego, 2021).

Section 22 of Republic Act No. 4670, or The Magna Carta for Public School Instructors, states that all teachers must have a free medical examination before beginning their careers as teachers, and that this test must be repeated at least once a year throughout their careers. If a medical examination reveals that medical care and/or hospitalization are required, the government entity paying the teachers' salaries must give them free of charge.

A House Bill No. 7617 was introduced by Representative Maximo B. Rodriguez, Jr., an act providing for hospital benefits and other privileges for teachers and their dependents appropriating funds therefor. Ferrer (2017) stressed the importance of the government's health aid program and how it can successfully handle the health-related difficulties of teachers. If health emergencies are no longer a major reason for teachers needing to borrow money, particularly through informal ways, the financial strain they are currently carrying can be greatly reduced. Teacher 3 shared a challenge on health aspect:

> *'Pag nagkakasakit...nagkasakit kasi yung mister ko, 2014 yata 'yun? Basta nagkasakit na nasa ospital, tapos hindi siya nagpa-doktor so 'yun nakahiram ako ng malaki…*
>
> (When sickness happened…my husband got sick in 2014, I guess? When [he] was sick and didn't see the doctor so I borrowed a big amount of money…)

Teacher 7 also shared the same challenging situation:

Kasi ano yung time na halos ano walang wala talaga kami ni daddy tapos nagka, pinanganak ko nga si bunso, 50-50 yan. As in walang wala talaga kami. Syempre nanghiram din ako sa mga tao ngayon.

(During the time[my husband and I had nothing and I gave birth to my youngest, between life and death. We had nothing really. Of course, I borrowed then to the people I knew.)

This month, the Government Service Insurance System (GSIS) will launch the GSIS Computer Loan Program, which will let GSIS members and their families buy a computer for online employment or virtual classes for their children. Qualified members can borrow Php 30,000.00 to buy a desktop or laptop computer under this new lending program. Members who purchased a computer before the program began are eligible to apply for the loan. The payment period is three years, with a 6% annual interest rate. The amortization will be withdrawn from the borrower's salary automatically (GSIS, 2020).

Teacher 8 shared an experience in buying laptop from loan during pandemic:

Yung iba ginamit di ba noong nagpan…before pandemya, siyempre meron tayong mga gadget din di ba? Syempre kailangan mo sa pag aaral… laptop…

(The other loans were used before pandemic, of course, we need to have gadget, isn't? Definitely, you will be needing for studies…laptop…)

The requirements of Republic Act 4670, also known as the Magna Carta for Public School Teachers, have been long overdue for full execution. As the law just marked its 50th anniversary since its inception in 1966, it is now a time for the government to finally carry out the law's meaning and provide all of the privileges that public-school teachers are entitled to (Ferrer, 2017).

b. Food Expenses

According to Jordan (2022) teachers with bigger household and family income have higher the family expenditure. The higher the household size, the higher is the cost. The more money the family makes, the greater the expense since their lifestyle changes income. In line with Perculeza et al. (2016), teachers almost never pay for leisure or other expenses. Instead, they always spend their pay on basic needs.

Food is one of a person's three fundamental requirements, along with clothing and shelter, and it comes first. It is significant because it sustains human life by nourishing the body. The most fundamental need of humans is nourishment. Foods are obviously essential for the body to survive and function correctly. Without food, humans are powerless and unable to satisfy other demands. People should prioritize getting the food they need over other things because of this (Joshi, 2019).

According to the latest study by the research company IBON, many participants said they had trouble buying food and paying for their children's schools and health care. The majority of participants said they had trouble buying food, and more participants said they had trouble paying for education, medicine, and health care than those who did not. 53.3 percent indicated they had trouble buying enough food, while 44.1 percent said they did not (IBON Foundation, 2016).

Table 9 shows the participants' summary of food expenses for the past 4-6 months with the estimated amount of expenses and its differences before and during pandemic.

Table 9

Summary of Food Expenses for the Past 4-6 Months

	Estimated Expenses	Difference Before & During Pandemic
T2	Php 300.00/day [Php 9,000.00/mo.]	Family saved; expenses became less.
T3	Php 500.00/day	Family increased on expenses.
T4	Php 350.00- Php 500.00/day	Family spent more during pandemic.
T5	Php 300.00/day	Family had quite increased on expenses.
T6	[Php 500.00/day] Php 15,000.00/mo.	Family had a strong consumption; quite increased on consumption.
T7	Php 500.00/day [Php 15,000.00/mo.]	Family had extreme consumption.
T8	Php 2,000.00/wk. [Php 8,000.00/mo.]	Family spent more during pandemic.

The average Filipino family spent about half of their income on food each month. According to the Philippine Statistics Authority (PSA), food expenditure accounted for 41.5% of total household expenditure at the end of the second quarter of 2018 (POPCOM, 2018). Food accounts for about 10% of monthly expenditures in Western countries such as the United States and the United Kingdom were identified. According to the Philippine Statistics Authority (PSA), July 2018 had a total dependency ratio of 57.7%, more than half of family members were considered dependents on food expenses.

A labor union slammed a statement by a NEDA official claiming that a Filipino family of five can live on Php 10,000.00 per month. According to the Associated Labor Unions-Trade Union Congress of the Philippines (ALU-TUCP), lowering a Filipino family's living quality necessitates both a retraction and a public apology. NEDA Undersecretary Rosemarie Edillon said that a Filipino family of five can barely afford to live on Php 10,000.00 per month. Only Php 3,834.00 (or Php 127.00 each day) was required for food. On the other hand, Alan Tanjusay, spokesperson of ALU-TUCP had rejected this reasoning as being false and erroneous. This was a betrayal to millions of underprivileged Filipinos (GMA News Online, 2018).

What's on the menu this time? Boiled mung beans with moringa, dried dilis (anchovies), banana, and boiled rice. According to government officials, this is only one of many examples of "no-frills" dinners that a Filipino family of five might eat in a day on a monthly food budget of Php 7,528.00. Rosalinda Bautista, Assistant Secretary of the Philippine Statistics Authority, said that a family of five only needs Php 10,727.00 per month to cover their food and non-food needs, during an economic briefing in Malacañang [on Wednesday]. Bautista provided a breakdown, estimating that a family of five will spend Php 7,528.00 on food and Php 3,199.00 on non-food things per month (Inquirer.Net, 2019).

In the long run, the Philippines has the chance to construct national infrastructure that combines many facets of food security, such as food supply, access, and usage, to better prepare the country for future food crises (Butler et al., 2021). The situation was serious even before the outbreak, with the 2018 Household Food Insecurity Access Scale finding that 53.9 percent of Filipinos are "food insecure" (e.g., worried about food access) and 7% are "severely food insecure" (e.g., had gone a day without eating in the previous month) (Javier & Lasco, 2020).

Participants declared that their average daily consumption during those months were ranging from Php 300.00 to Php 500.00. They were also asked the difference of their consumption before and during the pandemic. Almost all of the participants except Teacher 2 agreed that the consumption in terms of food had increased during this pandemic since members of the family were just staying at home most days of the week. Pandemic taught them to save in order to prioritize on food consumption. Teacher 1 agreed that:

> *Alam mo siguro kung i-compute mo 'yan i-compute mo siya as 300 [Php 300.00] per day, siguro aabutin ng Php 54,000.00. Ayun siguro talagang may kaibahan talaga mas more na magastos 'yung noong dumating 'yung pandemic.*
>
> (You know if you will compute that, I compute it as Php 300.00 per day, most likely it will reach Php 54,000.00. May be there's really a difference more expensive when pandemikc came.)
>
> Teacher 6 also expressed another thought on food consumption:
>
> *Ah sir nag average for every month, siguro nasa 15k (Php 15,000.00) kami. Lumakas kasi ang konsumo sa pagkai! Hihihi! Yes, oo pandemic correct! Medyo lumaki kami ngayon kasi nandito yung mga anak ko eh kasama ko saka kami nandito. Kaya Malaki ang gastos!*
>
> (We are averaging most likely 15k (Php 15,000.00) per month, sir. Our consumption on food became high! Hihihi! Yes, during pandemic, correct! Quite increased now because my children are with me at home and us are here at home. That's why expenses are high.)

c. Clothing Expenses

Showalter (2019) stressed that appearance conveys a lot about an individual. Inappropriate grooming or attire, according to studies, accounts for 40% of employment rejections. Putting on a professional look might boost your self-esteem. Another financial outlay a family is being challenge still part of family's physiological needs is on the aspect of clothing.

Clothing is still an essential part of any annual family budget. The family budget is really nothing more than a listing of the expenses and incoming moneys on month-to-month basis. Clothing expenses were also compared before and during the pandemic hit the world.

Clothing also affects family's budget not only on occasional basis of purchasing clothes but also on a regular basis such as buying school uniforms, dress during special occasions such as birthdays, weddings, baptisms and others.

The expenses of clothing depends on the growing number of members of the family. The more members of the family the more clothes to budget for family expenses. For a typical family, as long as wearing a comfortable and descent clothes or dress makes the whole family enjoy and secured.

To some families this is one of the major basic needs aside from food and shelter. Some families are also giving priorities in buying new clothes for the welfare of their families. To some it is not a major priority as long as they feel descent and comfortable with no sacrificing other basic needs of the family.

Table 10 shows the participants' summary of clothing expenses for the past 4-6 months with estimated amount of expenses and the difference of expenses before and during Covid-19 pandemic.

Table 10

Summary of Clothing Expenses for the Past 4-6 Months

	Estimated Expenses	Difference Before & During Pandemic
T1	(Undeclared.)	Not a priority this pandemic.
T2	Php 1,000.00 - Php 2,000.00/mo.	Didn't buy anything; tight budget this pandemic; seldom buying clothes; budget was allocated to food instead of clothing.
T3	Php 2,000.00 (occasionally during start of classes & Christmas)	No specific amount; not luxurious in buying clothes; relatives sometimes gave clothes.
T4	Php 4,000.00 (during Christmas)	Not a priority; didn't buy for the past 4-6 months.
T5	Php 3,000.00 (as needed; occasionally during birthdays and Christmas)	Didn't buy during pandemic; saved during pandemic.
T6	Php 10,000.00/mo.	Quite increased on the clothing consumption; the gain in weight caused to buy new clothes.
T7	Php 1,500.00/yr.	Didn't attempt to buy this pandemic; relatives sometimes gave clothes.
T8	More or less Php 3,000.00/mo. (approx. Php 20,000.00/yr.)	More expensive before pandemic; saved on uniform; spent more before pandemic.

The COVID-19 pandemic has wreaked havoc on the fashion industry's financial profits, which are expected to plummet by 93 percent by 2020. (Kohli et al., 2020). Li Zhao, an assistant professor in MU's Department of Textile & Apparel Management, found that quarantining and working from home had a profound effect on how people shopped and the type of clothing they purchased during the pandemic (University of Missouri, 2021).

The coronavirus pandemic has a clear impact on Filipinos' online behavior: they spend more time at home and online and less time outdoors. Video streaming, gaming, and online shopping have all soared in popularity as the number of people going out to eat, shop, or see movies has plummeted (Caña, 2020). In Southeast Asia, the Philippines saw the greatest increase in the use of shopping applications (53 percent). The overall number of shopping app sessions in the country was 4.9 billion. According to the study, ecommerce companies in nations where severe social distancing has been implemented are projected to see a rise in mobile app usage and downloads.

Though participants vary from the monthly expenses, majority of them had said that clothing expenses was not a priority on this pandemic except for Teacher 6 who said that there was an increase on clothing consumption since staying at home resulted to gain weight and thus needed to buy new clothes for the family. Teacher 1 shared their family's expenses on clothing for the past four to six months:

> *Parang hindi. Parang hindi na. Parang hindi masyadong ano kasi unang una nasa bahay lang naman hindi naman lalabas. Parang 'di na masyadong binigyan ng priority itong pananamit… Siguro kung ikukumpara, mas lessen ang gastusin sa clothing ngayong nag-pandemic na.*
>
> (May be not. May be not anymore. It is not given [priority because we stay at home only we couldn't afford to go out. It wasn't given priority about clothing… If it will be compared, expenses on clothing are lessened this pandemic.)
>
> Teacher 2 also shared their average monthly expenses:
>
> *Pag kailangan lang kasi bumibili siguro mga Php 1,000.00 – Php 2,000.00 a month. Php 1,000.00 – Php 2,000.00 a month lahat na kami nun ha. Lahat lahat na kami nun kasi ang binibilhan ko lang naman ng damit is mga bata. Oo sila lang 'pag kailangan 'yun lang wala naman di naman kami nabibili. For this past 4 months, wala kaming nabili. Kasi kulang na eh. Kumbaga 'yung budget ay tight very tight na. So pinalipa] na ng food. Bihira din eh(bago pandemic…*
>
> (All of us spend Php 1,000.00 to Php 2,000.00 a month. All of us already on that budget because I only buy for my children. Only my children if they need it much,

> we don’t buy for us. For this past four months, we didn’t buy anything. Because it is not enough already. Our budget is very tight already. It was added to our food expenses instead. Seldom buying before pandemic.)

Interestingly, only Teacher 6 said that:

> *Sa 4 to 6 months last four to six months siguro umabot kami ng 10k (Php 10,000.00). Kasi hindi kami masyadong kailangang bumili dahil alam mo na, wala naman paggagamitan. Sa clothing, medyo uhm, medyo um…medyo may pagkakiba. Una, nagsitabaan kami. Hahaha! So, ibig sabihin yung mga damit na iba hindi na talaga magkasya. So lalo na yung mga bata so talagang nakakabili ka ng ano ng damit so…medyo tumaas ng konti ang ano kasi dati seasonal lang ang bili namin ng damit mga mag asawa alam mo yun…but this time kasi lumaki yung mga…ambilis lumaki namin, so kailangan talaga naming bumili.*
>
> (Within four to six months maybe we reached Php 10,000.00. We need not to buy that much because there is no use. In clothing, it has a slight difference. First, we became fat. Hahaha! Meaning our other clothes do not fit already so…quite increased because before it was seasonal in buying clothes with my wife you know that…but this time since we gained…we gained fast, so we really need to buy.)

d. Shelter/Home Expenses

For socioeconomic and racial advantage to be passed down through the generations, housing is a crucial concrete tool. One's quality of life is enhanced by growing up in a large family-owned home, and their educational attainment in adulthood has an impact on their socioeconomic status.

According to Rolfe (2020), understanding the connections between housing, health, and wellbeing in ways that go beyond obvious difficulties like dampness and cold is necessary given that humans have a basic desire for a home that offers more than just protection from the elements.

A house is more than just a place to live; it is a system of obligations meeting between the occupant and the house, where it receives its unique nature. The placeness of the home is created by the items the occupant notices, finds, and makes clear (Karjalainen, 1993).

De Jesus & De Jesus (2021) asserted that as long as a house is already built, teachers never have a housing budget. The teachers rarely undertook home renovations because they wanted to maximize the effectiveness of their living quarters to make them more comfortable and useable. Renovation is crucial because it raises the home's value, style, and comfort.

It is very important to consider the needs of the family in terms of allocating its needs in taking up the space where members of the family enjoy to live their lives with comfortable and secured building structures.

Table 11 shows the summary of expenses of shelter/home primarily on the house rentals and renovations of the participants for the past 4-6 months and the differences of these expenses before and during Covid-19 pandemic.

Table 11

Summary of Shelter/Home Expenses for the Past 4-6 Months

	Estimated Expenses	Difference Before & During Pandemic
T1	(With renovations/improvements; Undeclared.)	(Did not comment.)
T2	No house improvements/renovations.	(Did not comment.)
T3	Php 60,000.00 renovations	(Did not comment.)
T4	Had renovations before pandemic.	Materials were very expensive.
T5	Php 40,000.00; had so much renovations during pandemic (e.g. ceiling, tiles, cabinets, dividers, etc.)	Big difference; savings of not going out were used for house improvements.
T6	Php 1,500.00/mo. (Bistek Ville Pabahay); Php 25,000.00 [last year's renovations]	Limited on renovations bec. we were at home.
T7	Php 6,000.00/mo. (row-house "pabahay")	(Didn't comment.)
T8	Php 5,000.00/. (rent); Php 70,000.00 (renovations & repairs)	Same, nothing had changed.

To some, renovations happened so much during pandemic, others just had an average renovation and to some there were totally no renovations. For example, Teachers 3, 5, 6 & 8 had a house improvements/renovations before and during the pandemic happened, approximately Php 60,000.00; Php 40,000.00; Php 25,000.00; and Php 70,000.00, respectively.

The Global Urban Housing Affordability Crisis is brewing, just as the world has grown accustomed to the far-reaching and devastating consequences of the Global Financial Crisis (GFC) (Wetzstein, 2017). Since the early 1980s, there has been a growing number of initiatives to combine housing programs and policies with efforts to improve family economic self-sufficiency.

According to the Habitat for Humanity in Australia (2017), housing has long been regarded as critical to people's physical and mental health. In addition to influencing illness development and transmission, access to resources, and mental health, a home's design has a significant impact on the health and safety of its occupants. Physical issues with housing included structural flaws and inadequate sanitation (e.g., lack of plumbing, light, and ventilation), as well as residential crowding (Shlay, 1993).

According to Ferrer (2017), a home is one of a family's most valuable assets. The possession of a home might be an excellent predictor of financial well. Renting a home, on the other hand, is a big expense that consumes a significant percentage of any household's or individual's income. Although taking out a loan to buy a house is not always a bad idea, it can be a more financially sound option than, say, renting. Housing is one of the most pressing challenges in improving the welfare and living standards of public school teachers across the country. Teacher 3 shared their family’s monthly average expenses on shelter/home:

> *Actually, sir ang binibili ko lang ay ‘yung mga materyales. Sa ngayon po ang ginastos ko ay Php 60,000.00 sa Manila Teachers ang labor ang gumagawa lang talaga ‘yung asawa ko at saka anak kong panganay at saka ‘yung mga kaibigan nila. So, sa labor wala po akong bayad.*
>
> (Actually, sir, what I’m only buying are the materials. For now, I have spent Php 60,000.00 which I got from Manila Teachers then the labor is being handled by my husband and my eldest son and his friends. So, I don’t pay for labor.)

Teacher 6 also confirmed his/her expenses:

Meron kami dito ah, meron ang monthly namin is 1,500k [Php 1,500.00]. Kasi ano lang parang rent to own, Bistek Ville Pabahay. Alam mo yung nagkaroon tayo ng moratorium ba yun? So nagamit ko yung pera sa pagpapapintura last year yun eh kung ang tanong eh kung last 4 to 6 months…almost one-year na rin kasi yung nakakaraan. So far ngayon wala. Gumastos ako noon ng almost 25k [Php 25,000.00].

(We have a monthly deduction here of Php 1,500.00. It is rent-to-own, Bistek Ville Pabahay. You know the time when we had moratorium? I used the money for painting that was last year, if the question is four to six months…this was almost one-year past. So far as of now, none. I have spent almost Php 25,000.00.)

Teacher 7 also added that :

Noong bigla kong narinig na ano pabahay, nag inquire kami ng isa sa mga kasamahan natin tapos di ah hindi ko ine-expect na ma avial ko din yun yung pabahay na yun kaya lang 3-5 years pa para matirahan namin. Walang renovations kasi rent lang sir eh di ba nagrerent lang kami. Ay libre to sir. Yung row house Php 6,000.00 a month.

(When I suddenly heard the housing loan, one of our colleagues and I had inquired which I didn't expect that I will be availing that housing only 3 to 5 years before we will be occupying it. We have no renovations because we are just renting, sir. This is just free. The row house is Php 6,000.00 a month.)

e. Health Care Expenses

According to Shah (2022), the availability of health care differs globally. Nearly all developed countries offer universal healthcare (the US is an exception). Due to the high prices and a variety of social, cultural, political, and economic factors, providing healthcare is difficult. Over the past ten years, a number of national governments and concerned international organizations have pushed to develop a basic health-care system in an effort to alleviate the enormous issues of poverty, illness, disease, and mortality.

According to the report of OECD (2022), the COVID-19 pandemic exposed a lack of health system resilience in many nations, and more funding is needed to provide nations the flexibility to respond quickly to emergencies in the future. In general, there is a need to safeguard the basic level of population health, strengthen the underpinnings of health systems, and support frontline health professionals. This poses questions about the long-term financial viability of health systems, though..

In the Philippines, health spending has increased considerably during the last decade. In the last seven years, the nation's health spending, or current health expenditures, have risen, with an estimated value of 896 billion Philippine pesos in 2020. When the COVID-19 pandemic struck that year, healthcare spending rose significantly as Filipinos bought more necessary healthcare supplies and medications to better protect themselves from the virus (Statistica Research Department, 2022). Teachers also expressed their perspectives on health-care systems in their respective countries.

Table 12 shows the participants' estimated expenses in terms of health care for the past 4-6 months and the difference of their expenses before and while Covid-19 pandemic still on its surge.

Table 12

Summary of Health Care Expenses for the Past 4-6 Months

	Estimated Expenses	Difference Before & During Pandemic
T1	Php 18,300.00 (check-up and other laboratories)	(Didn't comment)
T2	Philhealth; Fortune (discontinued); Php 1,000.00/mo. (multi-vitamins)	(Didn't comment)
T3	Php 1,500.00/wk. (medication); Php 500.00/wk. (health insurance); Php 900.00/mo. (medication)	(Didn't comment)
T4	Php 500.00-Php 1,000.00 (medication)	(Didn't comment)
T5	Php 300.00/mo. (health insurance); no hospitalization happened	(Didn't comment)
T6	Php 500.00 (multi-vitamins); no health care insurance; Philhealth	Gave more importance.
T7	Php 3,000.00-Php 4,000.00/mo. (medication); Php 5,000.00 (hospitalization); Php 500.00/mo. (health insurance)	Seldom when they get sick; when someone gets sick, budget is ruined.
T8	Fortune (discontinued); less than Php 5,000.00 (medication and other laboratories)	Gave more proper care this pandemic.

It also affects those without health insurance. Frequently, medical expenses burden families, result in debt, and deplete finances. In most underdeveloped nations, out-of-pocket payments remain the most common method of financing health care. Large and unpredictable health expenses can put households in a financial bind, and in the worst-case scenario, can lead to poverty (Cubanski et al., 2018).

The COVID-19 pandemic is expected to disrupt two decades of global progress toward universal health coverage, according to fresh data gathered by the World Health Organization and the World Bank. The groups also disclose that more than half a billion people already lived in extreme poverty or were about to do so due to having to pay for healthcare out of their own pockets, and that the epidemic is expected to exacerbate the problem (WHO, 2021). Healthcare reform must take into account the results of inadequate public healthcare spending reliance on out-of-pocket (OOP) fosters insecurity and vulnerability, and impede the growth of humans (Nguyen et al., 2012; Ruger, 2007).

The education industry is one of the most significant aspects of society that has been affected by the global epidemic brought on by the new coronavirus known as SARS CoV-2. Since March, the COVID-19 pandemic has had an impact on all Filipino students' life (Malindog-Uy, 2020). This is the first pandemic to have had a significant effect on education both locally and globally, not just in the Philippines. The government has developed regulations for how healthcare institutions and healthcare workers should deliver key health services in order to ensure that crucial services like maternity and child care and immunization are not affected during the epidemic.

Because most people eventually require medical care, teachers have more money set aside for health insurance. This expense was covered by health insurance, which also provided numerous other beneficial features. Teachers found that health insurance protects against unforeseen high medical costs. Health worries and issues that have arisen in the family are covered by the health insurance as an investment. Health insurance can help with costs that you probably can't afford to cover on your own if you become ill or injured unexpectedly (De Jesus & De Jesus, 2021). Having health insurance is essential as a safety net (Virginia Premier, 2019)

All teachers had spent health care for the past 4-6 months to their families. Three participants (Teachers 6, 7 & 8) said that issues on health care and other matters pertaining to health must be given importance. Teacher 2 shared expenses on health care:

> *Ano lang sa PhilHealth lang naman ang kaltas sa akin. Wala naman akong dating mga card card dati gaya ng...ano ba 'yung dating card natin 'yung Fortune, dati Fortune card pa ako ngayon wala na. Ah ano na lang siguro vita-vitamins ng mga bata…*
>
> (I only have deductions on Philhealth. I don't have any health card insurance…I have Fortune before but this was stopped. Buying only vitamins for children…)
>
> Teacher 3 also confirmed that:
>
> *Nagtutulungan kaming mga kapatid ko nurse kong kapatid at saka engineer kong kapatid sila 'yung nagbibigay na monthly na gamot...Kasi ang isang buwan ay isang linggo niya sir na gamot noon umaabot ng Php 1,500.00 eh… Kasi sir ako, nagme-maintain din ako for hypertensive [hypertension]. 'Yung asawa ko, nagme-maintain din siya ng diabetic so… Oo. 'Yung part ng sahod namin medyo nakakaltasan na kami ng asawa ko for 1 week. Nakakaltasan na siya ng Php 500.00…"*
>
> (My siblings who is nurse and engineer help me for monthly expenses on medicines… My child's monthly or weekly expenses is averaging to Php 1,500.00… I also have medicine as maintenance for my hypertension. My husband also has a maintenance on diabetes. Part of our salary has a deduction weekly. My husband has a deduction of Php 500.00…)
>
> Teacher 7 also said the emphasis on health care benefits on teachers that:
>
> *Kasi ang nakikita kong balakid dito sir, isa sana maibigay na benefits sa mga gurong katulad natin yung health insurance. Kasi pagka tuwing magkakasakit ang isa sa mga miyembro ng pamilya natin, walang katuwang walang benepisyo tayo na yung magiging kaso ng mga anak natin, kapamilya natin, iutang pa natin para matulungan natin yung pambayad ng ospital."*

(What I see as a hindrance sir, I think one of the benefits to the teachers like us is the health insurance. Every time one of of the members of the family gets sick, we have no partners, no benefits on our children's cases, or to our families, we still need to borrow just to help expenses on hospital bills.)

f. Other Miscellaneous Expenses

Aside from basic need expenses, teachers were also asked about their other miscellaneous expenses such and its estimated expenses and the difference of their expenses before and during Covid-19 pandemic as shown in Table 13.

Table 13

Summary of Other Miscellaneous Expenses for the Past 4-6 Months

	Estimated Expenses	Difference Before & During Pandemic
T1	Home Credit; Php 175.00/day (transportation); Php 2,000.00-Php 3,000.00/occasionally (birthdays); Php 1,100.00/mo. (electric); Php 500.00-Php 600.00/mo. (water); Php 900.00-1,000.00/mo. (internet)	Birthday celebrations are still the same, do not party.
T2	Php 2,000.00-Php 2,500.00/mo. (electric); less than Php 300.00/mo. (water); Php 1,700.00/mos. (internet); Php 3,500.00-Php 4,000.00/mo. (transportation on regular days); Php 2,000.00/mo. (transportation during pandemic); Php 30,000.00-Php 40,000.00 (during 7th birthday); Php 5,000.00 (on regular birthdays)	Had a big difference, saved more expenses especially going out; saved transportation allowance.
T3	More or less Php 300.00/mo. (transportation); Php 1,600.00/mo. (internet bill); Php 1,200.00-Php 1,500.00/mo. (electric); Php 500.00-Php 600.00/mo. (water); Php 34,000.00/tri-sem. (post-grad)	Transportation allowance was saved but it was added to electric bill this pandemic; consumption had quite increased; saved on transportation allowance.
T4	Php 3,000.00-Php 4,000.00/mo. (transportation); Php 3,000.00/occasionally (birthday), Php 10,000.00 (father's birthday); Php 1,000.00/mo. (electric); Php 500.00/mo. (water)	Consumption on water bill is still the same.
T5	Php 10,000.00/sem. (tuition fee & transportation); Php 30,000.00/yr. (child's tuition fee); Php 3,000.00/occasional (children's budget on birthday); Php 1,300.00-Php 4,000.00/mo. (electric); Php 180.00-Php 300.00/mo. (water); Php 500.00/mo. (internet)	Saved on birthdays this pandemic since no gatherings; [monthly] bills had increased.
T6	Php 800.00/mo. (internet); Php 600.00/mo. (water bill); Php 2,500.00/mo. (electric); Php 2,000.00/seasonally (chip-in travel); Php 10,000.00/occasionally (travel province); Php 3,000.00/occasional (birthday); Php 700.00/mo. (transportation);	Consumption is high this [pandemic] because of work-from-home; water bill increased because of staying home daily.
T7	Php 4,000.00/mo. (electric & water); Php 1,625.00/mo. (internet); Php 3,000.00-Php 3,500.00/mo. (transportation); Php 5,000.00-Php 10,000.00/occasionally (birthday)	Steady, still the same.
T8	Php 2,550.00/mo. (internet); Php 3,500.00/mo. (electric); Php 2,000.00/mo. (water); Php 3,000.00-Php 5,000.00/occasionally (birthday); Php 20,000.00 (debut); Php 5,000.00 (7th birthday); Php 100,000.00 (child's tuition fee)	More expensive this pandemic.

One of the essential everyday necessities is electricity. Without electricity, it will be difficult for us to move around and carry out our daily tasks, including office work. In our daily lives, electricity serves a variety of purposes. It is used to operate fans, light up rooms, and operate household appliances like air conditioners, electric ranges, and more. All of these give individuals comfort (Lekshmi, 2017).

To protect families from material challenges and assist them in remaining in their homes throughout the crisis, more attention must be paid to the disparities in the crisis' consequences based on income, race, and ethnicity. Providing relief from financial and material troubles is not only important for each individual's health and well-being, but it is also critical for combatting the pandemic (Karpman et al., 2020).

Without adequate planning, people will find themselves trying to come up with hundreds of dollars or more during the year for things like sports, music, photographs, teacher presents, field trips, dances, fundraising events, and other extracurricular activities (Woroch, 2018).

To some teachers, there were decreased on the consumption of transportation allowance, birthday and other celebrations, but these were being added to the consumption of food, electricity, and water bills since there were increased on these expenses by almost all participants since working from home who had agreed while to some it was the same.

Teacher 5 compared on their family’s miscellaneous expenses before and during pandemic:

> *Malaki ang difference sir kasi noon sa birthday ‘di ka nag-iinvite ka pa, ngayon since bawal yung gathering, kayo kayo na lang so yung gastos mas maliit. Pero sa bills, tumaas kasi lahat nasa bahay.*

It has a big difference because on birthday before you tend to invite, now gatherings are prohibited, you only celebrate with family alone so less expenses. But on bills it increased because all members of the family are at home.)

Teacher 6 also added that :

Yan mas malaki ang konsumo kumpara noong doon sa normal kasi kalahati ng araw natin minsan nasa school kaya hindi natin nagagamit ang kuryente. And then ngayon Malaki ang konsumo dahil work from home…sa wifi ah sa internet connection, ganyan.

(That consumption is high compared [before pandemic] because before half of the day we stay in school so we do not use electricity that much. But now, consumption is high because of work from home…to wi-fi internet bill.)

Other than spending family's basic needs of teachers, it is also important to include on their expenses those other miscellaneous expenses from which it affects their monthly budget allocation such as expenses for transportation, telephone & internet bills, water & electric bills, birthdays, baptisms, weddings, out-of-town activities/travels, donations, etc.

The utilities that keep your home functioning, such as electricity, water, natural gas or propane, and garbage collection challenge one's effectiveness with how you spend your money and the environmental impact you have that is why you must understand your utility costs. While some of the families given more emphasis on the consumption of basic needs such as food, clothing, shelter and medicines, Table 13 shows the summary of other miscellaneous expenses such as transportation allowance, telephone & internet bills, water bills, electricity bills, birthday celebrations, and others were shared by the participants on its estimated [average] monthly expenses for the past 4-6 months and the difference of these expenses before and during this pandemic. Participants declared these expenses in detailed based from their family's consumption.

All the participants T1, T2, T3, T4, T5, T6, T7 and T8 spent major miscellaneous expenses such as electricity bill, water bill, transportation, children's tuition fees, internet

& telephone bills. Participants' expenses on electric bill was computed ranging from Php 1,000.00 to Php 3,000.00 per month; water bill was ranging from Php 300.00 to Php 600.00 per month; Php 500.00 to Php 1,800.00; transportation expenses was ranging from Php 700.00 to Php 4,000.00 per month; they occasionally spent on birthdays averaging from Php 3,000.00 to Php 10,000.00 when they needed to celebrate. On baptisms and weddings respondents did not disclosed their exact amount of expenses. T3 and T5 were the only participants who spent on continuing studies or post graduate studies adding to their miscellaneous expenses was ranging from Php 10,000.00 to Php 11,000.00 per month or Php 30,000.00 to Php 40,000.00 per semester while child's education was ranging from Php 50,000.00 to Php 100,000.00 per year. For travel expenses like traveling local or going to provinces T6 said that its chip-in travel expenses was averaging to Php 2,000.00 to Php 10,000.00 occasionally.

Miscellaneous expenses before and during the pandemic were also compared based from the perceptions of the participants. T1 and T5 said that their consumptions on birthdays during this pandemic did not change or they even saved because they limited themselves to gatherings or no party celebrations. T2 and T3 agreed that they saved on transportation allowance because of staying at home or even working from home was an advantage while T3, T5 and T6 also agreed that water and electric consumptions had increased or had a big difference before and during this pandemic because of staying much of the time at home or working from home scenario.

To ensure a better future for our family, we must all take action to better understand our influence and how to improve the ways in which we use energy (Erekson, 2017).

Research Question 3: What is/are the expenditure patterns of the participants from urban areas?

According to Jackson & Marks (1999), increasing economic consumption is, according to the common view, the ways to guarantee rising welfare. Economic consumption has typically been equated with material consumption, at least historically. Western economy has grown as a result of on the back of large increases in the throughput of raw materials.

An empirical investigation of consumer spending trends revealed that the main drivers of consumption were family size and steady income. Functional forms of household expenditure patterns in the US look at the impact of extra socioeconomic factors on the primary categories of expenditures (ABDEL-GHANY & SCHWENK, 1993). It has occasionally been proposed that a commodity's income elasticity is an increasing function of its price compared to other commodities because it is conceivable, and in fact probable, that relative prices may influence the elasticities (Houthakker, 1957).

In this study expenditure pattern refers to the pattern allocation of cash out flow on all of the expenses of the selected public elementary school teachers from their income. This guide will review the different types of expenditures used in accounting and finance.

Table 14 shows the participants' summary of expenditure patterns based from the level of their income and expenses. Participants are being grouped according to the similarity of their responses.

Table 14

Summary of Expenditure Patterns

Expenditure Patterns	Participants
Low-income earners and high expenses.	T1, T8 (2)
Average/moderate-income earners and high expenses.	T2, T3, T5 (3)
Very low-income earners and high expenses.	T4 (1)
Very high-income earners and very high expenses.	T6 (1)
Very low-income earners and very high expenses.	T7 (1)

Between 1993 and 1998, household expenditure shifted away from food, clothing, and energy to personal expenses, transportation, and other non-food items. During this time, however, the budget proportion of health remained stable (Maitra & Ray, 2006).

In this study, teachers described and assumed themselves based from the money they receive from their monthly salaries from fixed income, other sources of income and other renumerations and categorized themselves as low-income earners (individuals who considered themselves income not sufficient enough), medium/average-income earners (individuals who considered themselves income is sufficient enough), or high-income earners (individuals who considered themselves income is above sufficient); and how they spend based from their family's monthly expenses or expenditures and categorized themselves in a low expenses (individuals who considered themselves as people who do not spend a lot on all the spending activities), medium/average expenses (individuals who considered themselves as people who spend at a normal spending activities), or high expenses (individuals who considered themselves as people who spend a lot or being spendthrift) on for food, clothing, shelter/home, health care, education, and other miscellaneous expenses (e.g. high-income earners and low expenses, low-income earners and high expenses, etc.)

All participants whether low-income earners, average-income earners, and high-income earners had almost similar expenditures, from high to very high expenses. It shows that all participants have high to very high demands of expenses in terms of food, clothing, home/shelter, health care, education and other miscellaneous expenses regardless on their categories as income earners. Teacher 1 shared its expenditure pattern as:

> *Kung sa net pay kung ang net pay ang pagbabasehan mo kung Php 5,000.00, 'di very low lang ang income. Ibig sabihin mataas...very low ang income tapos mataas ang expenses. Siguro dahil, 'yun na nga siguro kung dahil nga…'di ba lubog sa utang, wala na masasahod. Kaya 'yun ang dahilan kung bakit wala ka ng isasahod pero 'yung gastusin mo sa araw araw 'di naman talaga mapigil yan eh, kasi kailangan mong kumain, kailangan mong ganito...*
>
> (If net take home] pay, if the basis is net [take home] pay of Php 5,000.00, so, very low income. Meaning high…very low income and high expenses. May be because its the reason…much indebted, no more salary to receive. May be that's the reason why no more salary to receive but our daily expenses cannot be controlled, because you need to eat, you need something like this…)

The summary of reasons on the expenditure patterns of the participants are being asked according to their experiences as explained in Table 15 in detailed.

Table 15

Summary of Reasons on the Expenditure Patterns

Participants	Reasons
T1	Because of so much indebtedness, no more salary. Daily expenses cannot be controlled, you need to eat. Low income and so much expenses, this is the root why we borrow.
T2	Expenses happen once, so spend and spend. Too much expenses rather than the income coming in; Enjoys going out and eating out; Begging to use other's credit cards.
T3	No more reasons shared.
T4	Can't support family's expenses with Php20,000.00-Php23,000.00 salaries only; Teacher has no choice but to borrow money/make loans; If no loans, then support to family is enough. Teacher has to borrow money for emergency purposes; Debt is the one approaching [us].
T5	Tight budget to fit expenses for whole month. Life today is expensive. The price of commodities are high. 1,000 is not enough to buy all stuff needed.
T6	Expenses go with the present times today [pandemic], strong in spending; Borrowing [money] is due to emergency purposes.
T7	Salary is not enough to fit the expenses. If there is an increase of salary it is only sufficient to the payment of taxes; Teachers should be given heath care benefits, still need to borrow [money] just to pay hospital bills.
T8	Salary is not enough to our monthly expenses (house rent, electric bill, etc.), but if master teacher [position] then it is enough.

Merriam-Webster (1828) defined expenditure as the act or process of expending or something expended; a disbursement, or expense, whereas patter refers to a recommended form or model for imitation, exemplar, or something produced or utilized as a model for manufacturing things. The Corporate Finance Institute (CFI) defined expenditure against expense as a payment for goods or services made with either cash or credit.

According to UK research, more than a third of the UK's poorest households saw their already low incomes dwindle as a result of having to spend more on food, gas and electricity, and home schooling during the pandemic (Butler et al., 2021). In order to combat the pandemic as well as improve everyone's health and well-being, financial and material pressures must be reduced. Reducing financial burdens on persons who have been forced to stop working or have lost income from jobs or businesses is necessary to maintain political and popular support for extending social distancing measures and keeping people housed. Many folks (38.5%) and were concerned about their ability to pay their debts (33.1%). More than a quarter are concerned about having enough food to eat, as well as paying their rent, utilities, and medical expenditures (Karpman et al., 2020). Teacher 6 shared that :

> *Kasi as of now, ah bumabase kasi ako ah sa kinikita ng tao. So nagiging balanse nagiging malakas ang loob ng tao dito eh. Kapag ang tao ay kumikita ng malaki ay expectedly hihihi, gumagastos siya ng malaki. So, yung very high income, ay nagiging very high expenses. Ok? Ah, yun yun eh vice versa din kapag ikaw ay ano low income, ah ano mag expect ka rin ng low expenses mo ganun. Kaya lang malalakas ang loob natin alam mo yun may mga inaasahan tayong mga bonuses, allowance yan… Kasi ako very high income… and very high expenses!*
>
> (As of now I am basing it through the income of a person. So, it balances, a person has a strong determination. If a person has so much earnings it is expected (laughs) to spend much. So, with very high income, goes with very high expenses. Ok? Vice versa if I am low income earner, I will expect low expenses. The reason why we have determination because we are expecting something from our bonuses, allowances…In my case, very high income… and very high expenses!)
>
> Teacher 2 also shared another challenging situation:
>
> *Pag sa netpay parang mas ano eh mas mataas ang expenses compare sa [income]... Parang moderate ang income, pero parang high 'yung expenses! Kaya lang nagne-negative kasi mas malaki 'yung expenses doon sa pumapasok na pera… So parang oh sige go na lang muna tayo kasi minsan lang naman mangyari sa buhay natin hindi na natin pwedeng mababalikan kaya gastos ng gastos 'yun ang nangyayari eh. Without, without knowing na ay, too much na pala yung na-spend natin compared sa pumapasok na pera…*

> (If net take home pay is the basis it's like it has more expense compared to…It's like moderate income, but may be high expenses! The reason why I am negative [very low net take home pay] because of high expenses compared to the salary I am receiving…Because it happens once to our life, we cannot go back again that's why we spend and spend, that's now becoming the trend. Without knowing that the expenses are already too much compared to the salary I am receiving …)

In a business world, the prevalence of other sources of income which may also include rent receivable from renting out the business properties when business owns property in excess of its own requirements. Another is commission receivable from selling other people's goods or catering services to others. Also, the interest receivable from bank balances. And the profit on sale of non-current assets, and others. According to Barker (2010), income is an increase in equity that results from an increase in assets or a decrease in liabilities, other than from contributions from equity participants.

Expenses, on the other hand, are incurred when a company's assets are utilized to acquire goods and services that the company need to generate revenue or profits. From a more objective standpoint, they do not provide a long-term benefit to the company. Cost of items sold in the usual course of business, wages and salaries, repairs and maintenance, rent and rates, heating and lighting, telephone, insurance, commission payable, interest payments, loans and bank charges, loss on sale of non-current assets, and so on are examples of expenses.

We eventually make decisions every day that may appear to be well-thought-out choices but are not. They are behaviors or habits, and each one has no inherent meaning. However, our financial decisions have a big impact on our wellbeing and our duty to our family, especially when we work and earn money for the future. Teachers in public schools are crucial members of our society, particularly for the children. To aid students in understanding and applying various topics, teachers employed classroom instructions and presentations. Teachers in public schools also navigate the economy, spending portion, and creation portion with clarity (De Jesus & De Jesus, 2021).

The socioeconomic differences between high-work, low-income, and middle-income families, according to Acs & Nichols (2006), provide several insights into why some families continue to experience poverty despite having at least one full-time, year-round employee, while others experience greater financial security.

First off, low wage rates are the main source of low incomes for high-work, low-income families. Only 64% of the hourly wages of the heads of high-workload, middle-income families are earned by the heads of high-workload, low-income households. Some of the pay rate differences may be explained by variations in education levels, race/ethnicity, and immigrant status.

Second, compared to families with middle incomes, low-income families with high levels of work have more children and need more money in absolute terms to pass the low income criterion. Recall that the low-income thresholds differ depending on the size of the family and that larger families require more income than smaller families to reach the middle-income level.

And lastly, compared to high-work, middle-income families, low-income families are more likely to have a single parent as the family's head. Some high-work, low-income families might rise up into middle-income status with the support of a supplementary worker whose salary surpasses his or her demands.

Family with incomes between two and three times the federal poverty level—families just one rung up the economic ladder—experience much higher levels of material hardship than lower-income families do (FPL). Food insecurity is reported by low-income families nearly twice as frequently as it is by middle-income families. Housing insecurity is reported by low-income families half as frequently as it is by middle-income families. Lack of health insurance is reported by low-income families twice as frequently as it is by middle-income families. Additionally, low-income families are more prone to delay necessary medical care due to financial difficulties (Acs & Nichols, 2006).

The financial equation goes between income and expenses would result to what do you call expenditure pattern (see Table 14) the classification or categories of income and expenses whether it is very high-income earners, high-income earners, moderate/average-income earners, low-income earners or very low-income earners in relation to the participants' expenses. Participants supported their expenditure patterns based from their real experiences and to what they observe on a case to case basis as reasons why they had disclosed their expenditure patterns.

All participants similarly said that their income was not anymore sufficient to support their family's expenses especially this time of pandemic. Their expenses were bigger that their income and T1, T4, T6 and T7 said that they had to borrow or even overborrow just to use for their expenses. T7 hoped that a salary increase will help ease the burden of their expenses. Today, especially in time of pandemic, the drastic change on the price of basic needs and other commodities had a great impact to their lives as attested by T5.

Research Question 4: What inputs to a proposed financial literacy program may be derived from the study?

Some employees are unable to work due to financial difficulties. Because personal financial wellness is linked to worker productivity, companies who can improve employee financial wellness, such as through financial education, may see an improvement in productivity (Joo, 1998). Regardless of the amount of financial market development or the type of pension offered, financial literacy is extremely poor around the world.

In reality, even in countries with highly developed financial markets, financial literacy should not be taken for granted. Indeed, as the long-term trend toward individual responsibility for retirement saving, investing, and decumulation continues, it's critical to assess which programs might best assist people in making sound financial decisions. Financial education initiatives that target diverse population subgroups will be most effective. Financial knowledge is essential for retirement security all around the world (Lusardi & Mitchell, 2011).

DepEd believes that continuous financial literacy courses are necessary to combat the culture of overborrowing. The Department of Education is also looking into ways to help its teaching and non-teaching employees manage their finances now and plan for a secure future.

Among them are the decrease of loan interest rates through the expansion of the Provident Fund and the coordination of a loan buyout with the Government Service Insurance System (GSIS) (Mateo, 2017). Low financial literacy is a barrier to national economic progress due to rising debt levels as a result of poor individual decision-making, and its impact on the global scale has been recognized by global policymakers (Imelda et al., 2017).

More Filipino households are able to save money, according to the Bangko Sentral ng Pilipinas (BSP), however the amount saved as contingency savings or even for future companies and retirement differs depending on income. According to the first quarter Consumer Expectations Survey (CES) conducted by the Bangko Sentral ng Pilipinas, 45.1 percent of Filipino families were able to save money during the quarter. The percentage of savers has increased from 41.1 percent in the preceding quarter (BSP, 2017).

One of the most important characteristics of a successful business is the ability to save. Even while there is a strong association between savings and entrepreneurial development, not all savings are focused towards investment and entrepreneurial development (Pulka, 2015).

The DBM (2018) claimed that Secretary Benjamin Diokno made it clear that he has no objections to enhancing the pay for our instructors. He acknowledged the crucial part teachers play in fostering a nation, and I think they ought to be fairly compensated. The cost of Personnel Services (PS) will increase by Php 343.7 billion in 2018 as a result of raising teacher salaries. In the 2018 GAA, the expected PS expenses for teaching positions are set at Php 381.1 billion. To double teacher salaries, the PS will need to spend Php 724.8 billion, which translates to a Php 343.7 billion funding need.

Meanwhile, Imelda et al. (2017) attested that financial literacy among professional and pre-service teachers in the Philippines is relatively low. As a result, financial illiteracy is frequent among educators, reflecting their students' financial literacy abilities and the majority of Filipinos' economic situation. Financial education should be included in both basic and higher education curricula to increase financial knowledge, behavior, and attitudes among teachers and students, resulting in improved economic growth and development of the country.

People around the world whatever type of work or status of work are not exempted to this financial literacy program as a matter of fact it's crucial to acknowledge, according to Lusardi et al. (2010), even the community of young adults exhibits extremely wide variations in financial literacy.

De Castro et al. (2020) advocated for the inclusion of financial education in schools, colleges, and universities' curricula. Additionally, parents have a duty to provide a positive example for their children by modeling appropriate financial behavior from a young age. In order for young professionals to receive appropriate financial planning guidance, authorities must also ensure that financial counselors and experts are readily available and accessible to them.

Aside from exploring and analyzing the participants' income, expenses and expenditure patterns, they are also asked to have their inputs to a proposed financial literacy program as shown in Table 16.

Table 16

Inputs to a Proposed Financial Literacy Program

Participants	Inputs to a Proposed Financial Literacy Program
T1	Proper budgeting. Helping those who have much indebtedness. Increase teacher's salary; Housing for teachers.
T2	Proper spending techniques. Priority between enjoyment vs future. Save for emergency purposes (emergency funds). Spend within your means.
T3	Php 10,000.00 turnouts to expenses. Teacher's real life on expenditures.
T4	Don't borrow yet! Avoid from borrowing [overborrowing]! Save; Proper budgeting. "Sun Pera Paaralan" (division of expenses placed in envelopes)
T5	Educational plan; Life plan; Save. Division of income using envelopes.
T6	Computation of loan should be based from the amount requested by the borrower not the maximum loanable amount. Return of investment; No to overborrowing. DepEd to design program on return of investment. No to online investment. School cooperatives; Debt vs Credit.
T7	Health insurance. [Free] Continuing program studies for teachers (free post graduate studies). Priority on children's education (educational plan)
T8	Government initiative on teachers' salary increase. Teacher's capital for income generating. Twice-a-month salary for teachers, 1st half for payment [of loans] 2nd half for expenses

It can be gleaned in the table that the inputs for financial literacy programs are shared imperatively and constructively by the participants. They agreed that financial literacy played a great role in order for them become more literate in handling their own financial obligations through budgeting, spending restraint, living within one's means, ongoing expense monitoring, saving, and making plans for unforeseen costs. T1, T2 and T4 gave emphasis on proper budgeting and spending techniques. Government should also take initiatives for the other benefits of teachers like free health insurance, free post tuition fees on continuing studies or post graduate studies for teachers T1, T6, T7 and T8 reiterated for a reasonable salary increase. Saving for the future such as educational plans and life plans were advantageous on the part of T2, T4, T5 and T7.

The existing financial literacy programs that focused on the return of investment, income generating and school cooperatives such as *"Sun Pera Paaralan"*, "Php 10,000.00 Turnouts to Expenses", and other programs created and implemented by the government, both public and private organizations and institutions and other stakeholders, should be dealt in a more practical and serious way as advocated T4, T6 and T8. The following were some of the existing financial literacy programs:

Through a financial management initiative called *"Sun Pera-Aralan"*, Sun Life Financial-Philippines Foundation, Inc. ("Sun Life Foundation") aimed to assist 125,000 Filipino public school teachers in improving their financial situation. Sun Pera-Aralan, a behavioral design approach that took into account the real behaviors and experiences of public school teachers, intended to support teachers in creating useful and pleasant daily money habits without interfering with their schedule and workload. Peso-Sobre, an easy-to-use budgeting tool that will assist instructors in appropriately dividing their monthly salary into weekly monies, will assist in accomplishing this. As a result, individuals might stretch their money to cover expenses until the following pay period, possibly with extra money in the bank.

Additionally, Sun Pera-Aralan comprised of an online community that will support the members and remind them to use Peso-Sobre each pay day. As the participants experiment with a novel approach to managing their finances, volunteer Sun Life consultants will also be available to offer assistance (Sun Life, 2019).

The Commission on Filipino Overseas (CFO) in collaboration with the United Nations Development Programme (UNDP) and with the support of the Western Union Foundation, launched the *"Philippine Financial Freedom Campaign or PESO Sense"* in October 2013 to help overseas Filipinos and the families left behind to develop or enhance personal strategies, skills and knowledge in attaining financial freedom. PESO Sense utilized new technology to reach out to all Filipinos, whether sender or receiver of remittances. The PESO Sense campaign made use of accessible forms of communications such as the internet (www.pesosense.com) and social media (www.facebook.com/pesosense). The online PESO Sense financial literacy module was designed with 6 targeted profiles in mind: students, young adults, business owners, the employed, home makers and retirees (CFO, 2013).

The "DiskarTech-Aralin sa Madiskarteng Pananalapi" was recently introduced by the Department of Education (DepEd) and Rizal Commercial Banking Corporation (RCBC) on May 26, 2022, at the Rizal High School in Caniogan to support the promotion of financial literacy to teachers and students in Senior High School. The initiative supports DepEd Order No. 22, Section 1 or the Financial Education Policy and the Bangko Sentral ng Pilipinas (BSP) National Strategy for Financial Inclusion, which was in line with DepEd's initiatives to integrate financial education into the K–12 Basic Education Curriculum, was released in 2021 (DepEd, 2022).

DepEd Order No. 22, Section 1 or the Financial Education Policy, was a policy aimed to intensify the integration of Financial Education in the K to 12 Basic Education Curriculum in various disciplines across grade levels and targeted to enhance the financial literacy and financial capability of all the learners, public school teachers, and DepEd personnel to make sound financial decisions that lead to financial health and financial inclusion (DepEd, 2021).

The aforementioned launch was in support of RCBC's DiskarTech program, which also included ATM Go, a neighborhood handheld ATM that accepted withdrawals from all ATM, prepaid, and debit cards, as well as the first and only Taglish inclusive super app in the nation. The Alkansya, Paluwagan, Seguro, and Bayad ideas were all digitalized via the DiskarTech application (payments). By giving the students the opportunity to experience achieving financial education milestones through the program, it hoped to encourage financial stewardship habits with the instructors and parents.

Casingal (2021) also suggested "SANTING NA KWARTA: FINANCIAL LITERACY Curriculum FOR PUBLIC SCHOOL TEACHERS" as another program. Teachers at Makati City's public schools were the target audience for this program. According to the issues, worries, and study findings, the main financial priorities and demands of public school teachers, such as home renovation, emergency finances, and medical needs, were the reason why they borrow money. The majority of instructors lacked the ability to make sound financial decisions.

The goal of this program was to give public school teachers the knowledge and skills they needed to manage their finances. An authority in the subject of finance will effectively guide them. It concentrated on the top five financial literacy-related issues facing instructors in public schools. Considering the findings of his survey and interviews, it was clear that teachers had significant challenges with their financial knowledge, which was their capacity to comprehend how money functions; management of resources, which was their capacity to comprehend how they earn and spend their monthly income and expenditures; financial decision-making skills, which were their capacities to comprehend and evaluate their income and expenditures; planning, saving, and investing, which was their capacity to develop assets; and financial responsibility.

With these existing financial literacy programs on the directives of the DepEd in partnerships with the private and public sectors and other stakeholders were pushing to implement different programs. However, it was notable that based from the inputs made by the participants of this study T1, T6 and T8 were still calling for a justifiable or reasonable salary increase. The initiatives of DepEd and other stakeholders on the return of investments or income generating programs should also be included according to T6 and T8. Moreover, T7 made a compelling issue that teachers should also be given benefits free of terms of health aspect, post graduate studies especially to teachers currently teaching [both in public and private sectors]. Nonetheless, it was still a dilemma on the issue of overborrowing to T1, T2, T4 and T6 that both the teachers and the government should pay attention.

Aside from the inputs to a proposed financial literacy program shared by the participants, other financial literacy programs that can be accessed through the following sites could be of great help are listed below compiled by Marquez (2017) and arranged by the researcher in tabular form as shown in Table 17.

Table 17

List of Other Financial Literacy Sites Present in the Philippines

Site	Tagline	Owner	Link
Asenso Filipino	Asenso Filipino	Albert Francisco	http://www.asensofilipino.com/
BoSanchez.ph	Practical Soulfood for Successful People	Bo Sanchez	http://bosanchez.ph/
Brighter Life Philippines	Live. Shine. Prosper.	Sun Life Community	http://brighterlife.com.ph/
Buhay OFW	Overseas Filipino Workers,	Jay Mendoza	http://www.buhayofw.com/
Call Me Kristine	Live Life. Smile Often. Savor Each Momen	Kristine Licuanan	http://www.callmekristine.com/
Chink+	Philippines Motivational Speaker	Chinkee Tan	https://chinkeetan.com/
DailyPik	Best Daily Stock Picks	Fehl Dungo	https://dailypik.com/
Diskarteng Noypi	Ang Tambayan ng Madiskarteng Pinoy	Jhojo Villas	http://www.jhojovillas.com/
Financial Planning Ph	Mutual Funds, Insurance, Educational Plan	Garry De Castro	http://www.financialplanningph.com/
Frugal Honey	Frugal Honey	Jill Sabitsana	http://frugalhoney.com/
Gayward's Concept	Journey to Financial Freedom and Making Money Online	Gayward Mendoza	http://www.gayward-concepts.com/
iMoney Philippines	Compare Credit Cards, Home and Personal Loan	iMoney Group	http://www.imoney.ph/
Investing Engineer PH	A Value Investing Blog in the Philippine Stock Market	-	http://investingengineer.com/

iSaveNvestIfy	Teachers that Save, Invest, and Diversify	Viol Depalog	http://www.isavenvestify.com/
Marino	Inspiring Seafarers Lives	Rich Magpantay	http://www.marino.com.ph/
Marvin Germo	Stock Investing Made Easy	Marvin Germo	http://www.marvingermo.com/
Millionaire Acts	Join My Journey to Financial Freedom	Tyrone Solee	http://www.millionaireacts.com/
Personal Finance Tips	Sharing Free Personal Finance Tips	Billy Ramirez	https://www.thinkpesos.com/
Pesos and Sense	Investments Made Easy	Aya Laraya	http://pesosandsense.com/
Philpad	Your Pad on Anything Filipino	Fehl Dungo	https://philpad.com/
Pinoy Financial Planning	Your Guide to Financial Peace of Mind	Laurent Dionisio	http://www.pinoyfinancialplanning.com/
Pinoy Investigador	Spreading Financial Literacy to Every Juan	Esthon	https://pinoyinvestigador.wordpress.com/
Pinoy Money Talk	The Philippine's Biggest Money and Finance Community	James Ryan Jonas	https://www.pinoymoneytalk.com/
Piso and Beyond	A Blog about Life and Personal Finance	Jeffrey Reyes	http://www.pisoandbeyond.com/
Power Pinoys	Empowering Filipinos One Blog at a Time	Louren Jovito	http://powerpinoys.com/
Randell Tiongson	Life and Personal Finance	Randell Tiongson	http://www.randelltiongson.com/
Ready To Be Rich	Business, Investments, & Personal Finance	Fitz Villafuerte	https://fitzvillafuerte.com/
Rock to Riches!	Money, Life, and Rock N Roll!	Burn Gutierrez	http://burngutierrez.com/
Smart Pinoy Investor	Investing and Personal Finance for Pinoys	Omeng Tawid	http://www.smartpinoyinvestor.com/
The Global Filipino Investors	TGFI	Filip Lloi Wycoco	https://www.tgfi.co/
The Wise Living	Finance, Freedom and Fulfillment	Lianne Martha Laroya	http://www.thewiseliving.com/

Teacher 4 significantly shared a financial literacy program:

> *Ano yung "Sun Pera Paaralan". May sobre silang binibigay. Yung sobre na yun, may apat na ano, may apat na lagayan. Ngayon, pagka ano, pagdating ng sahod mo, kailangan hatiin mo na yung sahod mo. Ilalagay mo sa, halimbawa, sa mga bayaring bills, sa araw araw na gastusin sa kung…basta apat yun, sir. Oh, pag tapos meron na nakalagay para sa savings…*
>
> (The "Sun Pera Paaralan". They will give envelopes. Has envelopes of four. Now, when salary comes, you need to divide your salary. You will put them as payment for bills, for daily expenses… that four envelopes, sir. Then, you will have something to put as savings…)

Teacher 6 also added another situation he/she is experiencing with the creditors:

> *Pagdating sa pangungutang, medyo naging problema itong ginawa ng DepEd kasi nga ah ang computation lagi kapag ikaw mangungutang, is hindi yung sa eksaktong amount ng ni-loan mo. Medyo ko-computan ka pa ng medyo ah malaki laki parang take home sasagarin talaga yung ano mo may mga ganun oo kasi may mga ganun instances…*
>
> (When it comes to borrowing of money, quite problem was made by DepEd on computation is not the exact amount applying for a loan. They will have a computation more than the requested amount until [net] take home is reaches its baseline to some instances…)

Financial literacy is crucial for both current spending patterns and long-term planning. A generational wealth gap and unwise spending decisions might result from a lack of financial literacy skills. The benefits of becoming financially literate are both immediate and long-term (Washington, 2021).

Through an updated Magna Carta for Public School Teachers, the multi-faceted economic and social issues surrounding the current status of public-school teachers in the country, such as sustainable salary increases, health benefits, housing, scholarship grants for them and their family members, and loan privileges, can be comprehensively addressed (Ferrer, 2017).

To live a happy life, it is critical for each individual to plan and manage their personal finances. Every individual should have a personal financial plan in place to assist them fulfill their financial objectives and obligations, retire comfortably, attain financial freedom, make sound financial decisions, and maximize every financial opportunity (Munohsamy, 2015).

Table 18 shows the key areas for financial literacy program based on the inputs for financial literacy programs (see Table 16) are being grouped according to the similarity of the participants' responses.

Table 18

Financial Literacy Program Key Areas

Themes	Inputs to a Proposed Financial Literacy Program
	Proper Budgeting
Financial Wisdom	Teacher's Real Life on Expenditures
	Helping Those Who Have Much Indebtedness
	Increase Teacher's Salary
	Proper Spending Techniques
	Computation of Loan Should be Based from the Amount
	Requested by the Borrower not the Maximum Loanable
Management of	Amount
Funds/Resources	Teacher's Capital for Income Generating
	Twice-a-Month Salary for Teachers, 1st -Half for Payment [of
	loans] 2nd-Half for Expenses
	Priority Between Enjoyment vs Future
Financial Decision-Making	Don't Borrow Yet! Avoid from Borrowing [Overborrowing]!
Proficiency	Debt vs Credit
	SAVE!; Save for Emergency Purposes
	"Sun Pera Paaralan" (Division of Expenses Placed in
	Envelopes); Educational Plan
	Life Plan; Return of Investment
	DepEd's Program on Return of Investment
Planning, Saving & Investing	No to Online Investment; Health Insurance
	Priority on Children's Education (Educational Plan)
	School Cooperatives
	[Free] Continuing Program Studies for Teachers (free Post
Financial Responsibility &	Graduate Studies)
Accountability	Housing for Teachers; Php 10,000.00 Turnouts to Expenses;
	No to Overborrowing; Spend Within Your Means

A financially literate individual is knowledgeable not only about his own finances, but also about all platforms and facets of financial concerns (Coleman, 2013). It is critical for a person to become financially literate in order to manage his or her finances. Since saving implies self-denial and the sacrifice of enjoyment and pleasures in several ways, it takes greater strength of character than most individuals have acquired. For this reason, someone who develops the practice of saving also picks up many other necessary qualities that contribute to success, including self-control, self-confidence, courage, composure, and a lack of fear (Pulka, 2015).

These five (5) keys areas namely (1) financial wisdom; (2) management of funds/resources; (3) financial decision-making proficiency; (4) planning, saving and investing; and (5) financial responsibility and accountability were the themes emerged as the major problems identified from the public-school teachers in the field of financial literacy. These areas were being used for the development of the financial literacy program that that will be proposed by the researcher.

On the area of financial wisdom, the teachers had their understanding or concepts on how they earned money in a monthly basis and understood the sources of income and other alternative resources. Proper budgeting and the teachers' real life on expenditures were gleaned on this area.

Management of funds/resources was the area where the teachers demonstrated their ability to use money in management skills and strategies and understood how they allocated their budget within a month. Helping those who had much indebtedness, increase teacher's salary, proper spending techniques, computation of loan was based from the amount requested by the borrower not the maximum loanable amount, teacher's capital for income generating, and twice-a-month salary for teachers, 1st -half for payment [of loans] 2nd-half for expenses were raised from this area.

The participants analyzed and compared the amount of income against the amount of expenses and understood the amount of residual income that was used for savings, businesses, or emergency funds were part of financial decision-making proficiency. The items escalated on this area were on the priority between enjoyment vs future, don't borrow yet, avoid from borrowing, and debt vs credit.

On planning, saving, and investing, the teachers were able to apply strategies for creating wealth/building assets, matched appropriate financial services with specified goals, and demonstrated ability to use decision-making processes in making financial decisions related to planning, savings, and investment. Items heightened on this area were save for emergency purposes, "*Sun Pera Paaralan*" (division of expenses placed in envelopes), educational plan, life plan, return of investment, DepEd's program/s on return of investment, no to online investment, and health insurance.

Financial responsibility and accountability must be emphasized to teachers in the financial literacy programs in order to mange properly their daily financial activities. They have to know and understand the factors that affect their financial decisions and actions. Likewise, they need to have applied financial knowledge, attitudes, and skills, and good graspo of the nature of personal financial literacy. Items lifted on this area were school cooperatives, continuing program studies for teachers (free post graduate studies), housing for teachers, Php 10,000.00 turnouts to expenses, no to overborrowing, and spend within your means [no to overspending].

Furthermore, it can be gleaned that Table 18 shows the inputs for financial literacy programs collectively shared by the respondents, became expedient for the teachers to engage themselves or to exercise openness to accept activities that have something to do with financial literacy programs. Indeed, the key areas namely (1) financial wisdom; (2) management of funds/resources; (3) financial decision-making proficiency; (4) planning, saving and investing; and (5) financial responsibility and accountability were the main focus as the major problems identified from the public-school teachers in the field of financial literacy and for the developmental of financial literacy programs.

CHAPTER IV

SUMMARY, CONCLUSION AND RECOMMENDATIONS

This chapter presents the summary of the study findings, limitations, conclusions, and recommendations of income, expenses and expenditure patterns of elementary public-school teachers as inputs to a proposed financial literacy program.

Summary of the Study

The study sought to find out the income, expenses and expenditure patterns of selected public school teachers in one of the divisions in the National Capital Region. It is believed that they are experiencing challenges particularly in handling their finances, and it was found out that their income was not sufficient to cover their expenses. As challenged by their economic and financial status, two major concerns that public-school teachers are experiencing have been identified. First, some of them are already least satisfied with their current financial income which they see it a major concern that the government should pay attention on this matter. Majority of them are struggling financially. Some of them are very hopeful for a higher salary increase as soon as possible regardless of their designations or positions.

Due to poor financial decisions such as lack of securing, planning and investing for an emergency case, financial literacy programs have been developed and more programs are still on the process of development to reach out teachers inculcate and apply its concepts and principles. The components of financial literacy programs will teach every teacher become more literate as to handling finances. Most of them think they aren't financially literate so they engage in borrowing even overborrowing money when emergencies arise.

The financial literacy program does not only aim to address the issues and concerns but more importantly, it aims to guide and educate public school teachers to the best extent about their financial well-being. It also serves as a tool in eradicating the stigma of teachers' norms in borrowing money. This significantly prepares younger generations to become financially equipped and literate individuals.

Summary of Findings

Based on the results and discussions of the study, the summary of findings are hereby summarized :

1. The two major sources of income of public-school teachers were fixed income and income from other sources. Fixed income were the monthly salaries or the net take home pay (NTHP) they received after all the deductions. The other sources of income usually came from their husband's or wife's salaries, part-time teaching/tutoring, government subsidies such as city allowances, rice allowance, clothing allowance, etc., and small business such as online selling or networking. The participants were both asked about their monthly income on fixed income and income from other sources.
2. All participants have loans acquired from private lending institutions (PLI's), public lending institutions, loan sharks and other personal loans for their salary is insufficient to cover their expenses. These loans usually used to financial assistance to their family's expenses such as payment to other credit loan acquisitions, food, shelter, clothing, and other emergency purposes like medical

expenses/hospitalizations, house renovations/improvements and others. Majority of the teachers' net take home pay (NTHP) was almost close to the baseline of Php 5,000.00 because they incur so much loans from the lenders.

3. The expenditure patterns of the public-school teachers were also asked based from their income and expenses. The participants freely disclosed the levels of their income and expenses whether low-income earners, average/moderate-income earners, high-income earners, or very high-income earners with low expenses, average/moderate expenses, high expenses, or very high expenses. They supported their responses by revealing their reasons why they were on those levels or categories of expenditure patterns.
4. The participants shared that it is important that teachers should be provided with financial literacy programs that will cover financial wisdom, management of funds/resources, financial decision-making proficiency, planning, saving and investing, and financial responsibility and accountability.

Limitations of the Study

The study identified only the income, expenses and expenditure patterns of elementary public-school teachers including the suggested areas as bases for financial literacy programs. Due to the Covid-19 pandemic, most of the participants were interviewed via online platforms like google meet, zoom, and messenger. Some were interviewed face-to-face when the government allowed teachers to report to school. Most of the interviews lasted at least for an hour and a half (1.5 hrs.). The participants were given ample to share more knowledge, experiences, and insights about each question.

Despite the limitations, there were more than enough data gathered for this study. Moreover, the limitations did not significantly affect the findings in the study. Finally, there were a lot of meaningful realizations and actualizations in developing the financial literacy program.

Conclusions

Based on the findings of the study, it can be concluded that:

1. The income of the participants which usually comes from their monthly salary including other renumerations are insufficient. Their other sources like spouse's income/salary, tutoring, online selling, networking, and others help augment their monthly income.
2. The participants' reasons on borrowing or even overborrowing to both public and private lending institutions (PLIs) are due to the credit loans they acquired, payment for food, clothing, home/shelter, health care, and other miscellaneous expenses. Other scenario which make them more struggle on handling their finances are on the undeducted loans, overpayment loans, pawning of ATM cards to loan sharks and even reporting ATM cards as loss scheme. They are struggling and challenged to manage their expenses.
3. The participants are less financially literate leading to mishandling of income and expenses. Their expenditure patterns prove that whatever levels of income they belong whether low-income earners, average/moderate-income earners, or high-income earners they still have the same cases in terms of their expenses, they are encountering high expenses.

4. Because the participants are continuously challenged by their financial obligations, their inputs they have revealed from this study help to derive to financial literacy programs.
5. As Covid-19 pandemic hits worldwide in the 1st half of 2020 affecting badly the economy, teachers realize the value of financial planning, saving, budgeting and investing.
6. Looking into the salary and expenses of the teachers, they will continue to struggle financially if they will not be supported by the school and the government. They need to be financially literate through a program covering financial wisdom, management of funds/resources, financial decision-making proficiency, planning, saving, and investing; and financial responsibility and accountability will help them equip in handling their financial obligations.

Recommendations

After considering the above findings and conclusions, the researcher recommends the following:

1. The financial issues and concerns of teachers may be examined by the school head and other officials in order to identify the assistance that can be provided.
2. The method observed in this study may be observed by other divisions in assessing the financial status of teachers leading to the development of a financial literacy program.
3. The financial literacy program may be adopted by all schools in the division particularly where the participants are connected.

4. A financial literacy program may be integrated in In-Service Training or any school or division-wide trainings and workshops both in public and private sectors after evaluating its strengths ang weaknesses.
5. Future researches related to financial literacy programs may be conducted in basic education, colleges, and universities having the same need for the welfare of their teachers.

References

Abdel-Ghany M., & Schwenk, F. N. (1993). Functional forms of household expenditure patterns in the United States. *Journal of Consumer Studies and Home Economics*, 17(4), 325–342. doi:10.1111/j.1470-6431.1993.tb00176.x

ABS-CBN News (2020). DepEd warns teachers: Pawning ATM payroll account ‘illegal’. https://news.abs-cbn.com/news/10/16/20/deped-warns-teachers-pawning-atm-payroll-account-illegal

Acs, G., & Nichols, A. (2006). An assessment of the income and expenses of America’s low-income families using survey data from the national survey of America’s Families. Washington, DC: The Urban Institute

Adedeji, S. O., & Olaniyan, O. (2011). Improving the conditions of teachers and teaching in rural schools across African countries. *Addis Ababa: UNESCO-IICBA*, 1-89. http://www.iicba.unesco.org/sites/default/files/Fundamental%20series%202.pdf

Alam, M. K. (2020). A systematic qualitative case study: questions, data collection, NVivo analysis and saturation. Qualitative Research in Organizations and Management: *An International Journal, ahead-of-print(ahead-of-print)*. doi:10.1108/qrom-09-2019-1825

Aldovino, C. A., Pangilinan, A. D.& Bermude, R. E. (2013). Financial literacy and financial management practices of mployees in a private university. *MSEUF Research Studies, 15(1).* http://ejournals.ph/form/cite.php?id=6754

Allgood, S., & Walstad, WB. (2015). The effects of perceived and actual financial literacy on financial behaviours. *Economic Inquiry*, 54(1).

Ang, P., Chiongson, M., Tobias, B. & Wenyu, Y. (1991). The financial fonsolidation of the focial fecurity system, government service snsurance system and home development mutual fund: a means to increase monetary benefits to beneficiaries. *DLSU Business & Economics Review, 4(1).* http://ejournals.ph/form/cite.php?id=6281

Arayata, MC. (2017). A teacher's take home pay. *Philippine News Agency*. https://www.pna.gov.ph/articles/1014991

Astorias-española, M. (2013). Social influences and job satisfaction among teachers. *JPAIR Institutional Research Journal, 2(1).* http://ejournals.ph/form/cite.php?id=12087

Atabay, P. D. (1992). The socio-economic status of the public elementary school teachers who are first consolidated rural bank borrowers, Valencia District, Valencia, Bohol, school year 1991-1992: Its implication to teaching proficiency: A proposed measures to improve the living condition of the teachers. Unpublished Thesis, University of Bohol, Tagbilaran.

ATKINSON, A., & MESSY, F.-A. (2011). Assessing financial literacy in 12 countries: an OECD/INFE international pilot exercise. *Journal of Pension Economics and Finance*, 10(04), 657–665. doi:10.1017/s1474747211000539

Avalos, B. (2011). Teacher professional development in teaching and teacher education over ten years. *Teaching and Teacher Education*, 27(1), 10–20. doi:10.1016/j.tate.2010.08.007

Avery, P. G., & Walker, C. (1993). Prospective teachers' perceptions of ethnic and gender differences in academic achievement. *Journal of Teacher Education*, 44(1), 27-37.

Banks, C. M. (1993). Restructuring schools for equity: What we have learned in two decades. *Phi Delta Kappan*, 75: 42-48.

Barker, R. (2010). On the definitions of income, expenses and profit in IFRS. *Accounting in Europe*, 7(2), 147–158. doi:10.1080/17449480.2010.5118

Bello, M. M. (2009). Socio-demographic and economic characteristics as correlates of work attitudes of elementary school teachers. *JPAIR Multidisciplinary Research Journal, 3(1).* http://ejournals.ph/form/cite.php?id=7424

Beninato, S. (2019). What are the advantages of home renovation? https://www.renowow.ca/advantages-of-home-renovation

Benerjee, T., Ghosh, C., & Roy, M. (2010). Borrowers in a village economy: An analysis of credit contrasts across rural households. *Asia-Pacific Social Science review, 10(1).* http://ejournals.ph/form/cite.php?id=5933

Benerjee, T., Ghosh, C., Roy, M. & Raychaudhuri, A. (2015). What drives households to divert loans? A village level study. *Asia-Pacific Social Science Review, 15(2).* http://ejournals.ph/form/cite.php?id=6029

Behrman, J. R., Mitchell, O. S., Soo, C., & Bravo, D. (2010). Financial literacy, schooling, and wealth accumulation. NBER Working Paper No. 16452. *National Bureau of Economic Research*

Blomquist, G. C., Berger, M. C., & Hoehn, J. P. (1988). New estimates of quality of life in urban areas. *The American Economic Review*, 89-107.

Boddy, C. R. (2016). Sample size for qualitative research. *Qualitative Market Research: An International Journal*, 19(4), 426–432. doi:10.1108/qmr-06-2016-0053

Bray, T. M. (2011). The challenge of shadow education: Private tutoring and its implications for policy makers in the European Union. *European Commission*, https://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.821.738&rep=rep1&type=pdf

Brühwiler, I. (2014). Teachers' remarks about their salaries in 1800 in the Helvetic Republic. *Paedagogica Historica*, 51(3), 264-279. doi:10.1080/00309230.2014.934695

BSP (2015). National baseline survey on financial inclusion. http://www.bsp.gov.ph/downloads/publications/2015/NBSFIFullReport.pdf

BSP (2017). Filipinos savers are rising. *Bankers Association of the Philippines*. https://bap.org.ph/financial-inclusion/filipino-savers-rising-bsp/

Bucher-Koenen, T. (2011) Financial literacy, riester pensions, and other private old age provision in Germany. *MEA Discussion Paper*.

Butler, J. R. A., Davila, F., Alders, R., Bourke, R. M., Crimp, S., McCarthy, J. & Walker, D. (2021). A rapid assessment framework for food system shocks: Lessons learned from COVID-19 in the Indo-Pacific region. *Environmental Science & Policy*, 117, 34–45. doi:10.1016/j.envsci.2020.12.0

Cabato, R. (2018). Filipino public school teachers speak up on underpayment. *CNN Philippines Life*. http://nine.cnnphilippines.com/life/culture/2018/02/28/teachers-salary-philippines.html

Caldwell, M. (2020). Reason why you should budget your money? https://www.thebalance.com/reasons-to-budget-money-2385699

Camera, L. (2018, April 23). Teacher housing pushed to woo, retain educators in

Indianapolis, San Francisco. *USNews.com.* http://link.galegroup.com/apps/doc/A535972988/GPS?u=phpnu&sid=GPS&xid=3e680225

Canencia, O.P. & Dadulo, E.P. (2010). Welfare benefits and working conditions of teachers in the schools division in Northern Mindanao, Philippines. *JPAIR Multidisciplinary Research Journal, 4(1)*. http://ejournals.ph/form/cite.php?id=7433

Canoy, L. P. (2020). Quality of work life of teachers in public secondary school teachers. *SMCC Higher Education Research Journal*, 7(1), 1-1. https://web.archive.org/web/20200307030546id_/http://sherj.smccnasipit.edu.ph/articles/Vol7/Canoy.pdf

Caña, P.J. (2020). Less fashion, more gadgets: How the pandemic is shaping Filipinos' online shopping habits. Through the map of ecommerce report, a clearer picture of how Filipinos are behaving online is emerging. https://www.esquiremag.ph/money/industry/filipino-online-shopping-habits-during-pandemic-a00289-20201015-lfrm

Casingal, C. (2021). A financial literacy program for public school teachers. *Unpublished Thesis*, Philippine Normal University, Taft Avenue, Manila, Philippines.

CENGAGE (2015). Consumption function. https://www.encyclopedia.com/history/united-states-and-canada/us-history/consumption-economics#A

Cepeda, M. (2017). Teachers' group cries foul over loan deductions from take-home pay.

Chavia, Q. (2015). Miscellaneous travel expenses. http://www.wisebread.com/7-budget-items-you-may-be-forgetting

CFI (2015). Maslow's hierarchy of needs. https://corporatefinanceinstitute.com/resources/knowledge/other/maslows-hierarchy-of-needs/#:~:text=%231%3A%20Physiological%20Needs,from%20their%20instinct%20to%20survive

CFO (2013). PESO Sense or the Philippine financial freedom campaign. https://cfo.gov.ph/financial-literacy-program/

Chai, C., Lee, M. & Tsai, C. (2012). A comparative study of Taiwan, Singapore, and China preservice teachers' epistemic beliefs. *The Asia-Pacific Education Researcher*, *21(3)*. http://ejournals.ph/form/cite.php?id=4532

Chester, M. D., & Beaudin, B.Q. (1996). Efficacy beliefs of newly hired teachers in urban schools. *American Educational Research Journal*, 33: 233-257.

Coleman, L. A. (2013). What is financial literacy? *NEDA Website*, 2014, 1–4. https://www.myaccountingcourse.com/accounting-dictionary/financial-accounting

Creswell, J. W. (2014). Research design 4th edition. Los Angeles: *Sage Publications Inc*.

Creswell, J. W. 1998, Qualitative inquiry and research design. Choosing among five traditions, Sage, Thousand Oaks, California.

Cubanski, J., Orgera, K., Damico, A., & Neuman, T. (2018). The financial burden of health Care Spending: Larger for medicare households than for non-medicare households. https://www.kff.org/medicare/issue-brief/the-financial-burden-of-health-care-spending-larger-for-medicare-households-than-for-non-medicare-households/

Cummins, M.M., Jenkins, S.J., & Haskell, J.H. (2009) Financial attitudes and spending habits of university freshmen. *Journal of Economics and Economic Education Research*, 10. https://www.abacademies.org/articles/jeeervol10no12009.pdf

Davis, L. (1996). Equality in education: An agenda for urban schools. *Excellence and Equity in Education,* 29(1): 61-67.

David Swain, DPA. (2002). Measuring progress: Community indicator and the quality of life. Jacksonville Community Council Inc, Florida.

DBM (2018). DBM not opposed to teachers' salary hike, will commission study in 2019. https://www.dbm.gov.ph/index.php/list-of-press-releases/464-dbm-not-opposed-to-teachers-salary-hike-will-commission-study-in-2019

De Bassa Scheresberg, C. (2013). Financial literacy behaviour among young adults: Evidence and implications. *Numeracy*, 6(2). http://scholarcommons.usf.edu/numeracy/vol6/iss2/art5

De Castro, N., Salamat, L., & Tabor, M. (2020). Financial literacy of young professionals in the Philippines. *EPRA International Journal of Research and Development*, 5(3), 217-220.

De Jesus, F. S., & De Jesus, M. B. (2021). Spending habits of public school teachers in Palayan City. *Open Access Library Journal*, 8(2), 1-12.

Deng, H. T., Chi, L. C., Teng, N. Y., Tang, T. C., & Chen, C. L. (2013). Influence of financial literacy of teachers on financial education teaching in elementary schools. *International Journal of e-Education, e-Business, e-Management and* *e-Learning*, *3*(1), 68. http://ijeeee.org/Papers/195-K10068.pdf

DepEd (2022). DepEd, RCBC launch financial literacy program for teachers, learners. https://www.deped.gov.ph/2022/06/23/deped-rcbc-launch-financial-literacy-program-for-teachers-learners/

DepEd (2021). DepEd Orde No. 22 Section 1, s. 2021-financial education policy. https://www.deped.gov.ph/wp-content/uploads/2021/06/DO_s2021_022.pdf

DepEd (2018). Education chief reiterates importance of financial literacy, its integration in K to 12 curriculum. https://www.deped.gov.ph/2018/11/29/education-chief-reiterates-importance-of-financial-literacy-its-integration-in-k-to-12-curriculum/

DepEd-Samar (2018). Financial report of DepEd Samar division provident fund. Unpublished Report.

DepEd (2017). Further clarifications to DepEd orders nos. 12 and 27, s. 2017. DO 38, s. 2017.

DepEd (2018). Implementation of P 5,000.00 net take home pay for department of education personnel. DO 05, s. 2018.

DepEd (2007). DO 66, S. 2007 – Revised guidelines on the appointment and promotion of other teaching, related teaching and non-teaching positions. https://www.deped.gov.ph/2007/09/17/do-66-s-2007-revised-guidelines-on-the-appointment-and-promotion-of-other-teaching-related-teaching-and-non-teaching-positions/

Erekson, C. (2017). Understanding your utility costs and energy consumption. https://vitality.io/understanding-your-utility-costs/

Espenilla Jr., N. A. (2009). Regulatory factors that contributed to the global financial crisis. *Asia-Pacific Social Science Review, 9(1).* http://ejournals.ph/form/cite.php?id=5908

FAO, IFAD, UNICEF, WFP, & WHO (2020). The state of food security and nutrition in the world 2020. Transforming food systems for affordable healthy diets. Rome, FAO. https://doi.org/10.4060/ca9692en

Fernandes, N. (2020). Economic effects of coronavirus outbreak (COVID-19) on the world economy. Available at SSRN 3557504. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3557504

Ferrer, J. (2017). Caught in a debt trap? An analysis of the financial well-being of teachers in the Philippines. *The Normal Lights*, 11(2). https://po.pnuresearchportal.org/ejournal/index.php/normallights/article/view/538

Financial Finesse, Inc. (2015). 2015 Financial Stress Report.

Gacusana, E. M. (2001). The income and expenditure patterns among the faculty members of selected state and private colleges and universities in region 1. *Unpublished Dissertation*, University of Northern Philippines, Vigan, Ilocos Sur.

Gardner, A., Smith, A. L., Steventon, A., Coughlan, E., & Oldfield, M. (2021). Ethical funding for trustworthy AI: proposals to address the responsibilities of funders to ensure that projects adhere to trustworthy AI practice. *AI and Ethics*, 2(2), 277–291. https://doi.org/10.1007/s43681-021-00069-w

Garman, E. T., Leech, I. E., & Grable, J. E. (1996). The negative impact of employees poor personal financial behaviors on employers. Financial counseling and planning, 7(1).

Gerans, P., Speelman, C., & Campitelli, G. (2014). The relationship between personal financial wellness and financial wellbeing: A structural equation modelling approach. *Journal of Family and Economic Issues*, 35(2).

GMA News Online (2018). NEDA's P127 daily food budget for a family of 5 an insult — labor group. https://www.gmanetwork.com/news/money/economy/655878/neda-s-p127-daily-food-budget-standard-for-filipino-family-an-insult-labor-group/story/

Goncharova, O., Maslova, A., Kirsanova, S., Rutkovska, A., & Yehorova, Y. (2022). Virtual learning anxiety: A case study of pedagogical university (Ukraine). *Review of Education*, *10*(1), e3320. https://berajournals.onlinelibrary.wiley.com/doi/abs/10.1002/rev3.3320

Goodison, I. (2013). Studying teachers' lives. Routledge.

Gordon, G. (1999). Teacher Talent and Urban Schools. *Phi Delta Kappan.* http://link.galegroup.com/apps/doc/A58633522/GPS?u=phpnu&sid=GPS&xid=ca57213b

GOVPH (nd.) The 1987 Constitution of the Republic of the Philippines – Article XIV. Retrieved from https://www.officialgazette.gov.ph/constitutions/the-1987-constitution-of-the-republic-of-the-philippines/the-1987-constitution-of-the-republic-of-the-philippines-article-xiv/

GOVPH (2013). Republic Act No. 10533. https://www.officialgazette.gov.ph/2013/05/15/republic-act-no-10533/

GOVPH (2018). DO 05, S. 2018 – Implementation of P 5,000.00 net take home pay for department of education personnel. https://www.deped.gov.ph/2018/02/15/do-05-s-2018-implementation-of-p-5000-00-net-take-home-pay-for-department-of-education-personnel/

Graves, P. (1983). Migration with a composite amenity: The role of rents. *Journal of Regional Science*, 23, 541-46.

Green, J., Willis, K., Hughes, E., Small, R., Welch, N., Gibbs, L., & Daly, J. (2007). Generating best evidence from qualitative research: the role of data analysis. *Australian and New Zealand Journal of Public Health*, 31(6), 545–550. doi:10.1111/j.1753-6405.2007.00141.x

GSIS (2020). GSIS offer computer loan for members. https://www.gsis.gov.ph/gsis-offers-computer-loan-for-members/

GSIS (2018). Pres Duterte witnesses signing of GSIS, DepEd pact to finance teachers' loans from private lenders. https://www.gsis.gov.ph/pres-duterte-witnesses-signing-of-gsis-deped-pact-to-finance- loan-of-teachers-from-private-lenders/

GSIS (2018). DepEd formalize teacher loan pact with private lenders. Business mirror Makati City, Philipppines. http://link,galegroup.com/ apps/doc/A534945865/GPS?u=phpnu&sid=GPS&xid=e7529708

GSIS (2019). GSIS members reminded on the effects of unpaid loans. https://www.gsis.gov.ph/gsis-members-reminded-on-ill-effects-of-unpaid-loans/

Habitat for Humanity Australia (2017). How housing affects your physical health and mental health. https://habitat.org.au/housing-and-health/

Heer, B., & Süssmuth, B. (2009). The savings-inflation puzzle. *Applied Economics*

Letters, 16(6).

Hilgert, M.A., Hogarth J.M, & Beverly, S.G. (2003). Household financial management: The connection between knowledge and behavior. *Federal Reserve Bulletin*, 89(7).

Hill, N. (2018). The law of success, 16 secrets to unlock wealth & happiness. *Ixia Press*, Mineola, New York.

Hollins, E. R. (2011). Teacher preparation for quality teaching. *Journal of Teacher Education*, *62(4)*, *395–407*.doi:10.1177/0022487111409415 https://journals.sagepub.com/doi/abs/10.1177/0022487111409415

Houthakker, H. S. (1957). An international comparison of household expenditure patterns, commemorating the centenary of Engel's law. *Econometrica*, 25(4), 532. doi:10.2307/1905382

Hughes, J. (2017). Five reasons to get a post graduate degree. Keystone master studies. https://www.masterstudies.com/article/five-reasons-to-get-a-postgraduate-degree/

Hulme, M. (2022). The supply, recruitment, and retention of teachers. *The Palgrave Handbook of Teacher Education Research*. Palgrave Macmillan, Cham. https://doi.org/10.1007/978-3-030-59533-3_81-2

IBON Foundation (2016). Many Filipinos had trouble spending on food and services in past three months–IBON Survey. https://www.ibon.org/many-filipinos-had-trouble-spending-on-food-and-services-in-past-three-months-ibon-survey/

Imberman, S. (2015). How effective are financial incentives for teachers? *IZA World of Labor 2015*, 158 doi: 10.15185/izawol.

https://wol.iza.org/articles/how- effective-are financial-incentives-for-teachers/long

Imelda, C. M., Angeline, M. P., Gwendelina, A. V., & Genalen, M. P. (2017). Financial literacy of professional and pre-service teachers in the Philippines. *J Glob Econ*, 5(267), 2.

IMLC (2013). Things you should know about home loans in the Philippines – part 2. *I Money Learning Center* (IMLC). https://www.imoney.ph/articles/things-you-should-know-about-home-loans-in-the-philippines-part-2/

Inquirer.Net (2019). 'No frills' meal: P7,500 monthly food budget ample for family of 5 – gov't. https://newsinfo.inquirer.net/1200576/boiled-monggo-dried-fish-for-lunch-to-fit-p7-528-food-budget-for-family-of-5-govt-execs

Inquirer.Net (2019). Public school teachers' debt rose to P319B in 2 years – Deped. https://newsinfo.inquirer.net/1128387/public-school-teachers-debts-rose-to-p319b-in-2-years-deped

Inquirer.Net (2018). Use of ATM card as loan collateral legal – BSP. https://newsinfo.inquirer.net/976439/use-of-atm-card-as-loan-collateral-legal-bsp

Jabar, M. A., & Delayco, M. L. C. (2021). Impulse buying and financial literacy among public elementary and high school teachers in the Philippines. *DLSU Business & Economics Review*, 31(1), 42-54.

Jackson, T., & Marks, N. (1999). Consumption, sustainable welfare and human needs—with reference to UK expenditure patterns between 1954 and 1994. *Ecological Economics*, 28(3), 421–441. doi:10.1016/s0921-8009(98)00108-6

Javier, C. & Lasco, G. (2020). Food (in)security in times of pandemic. https://opinion.inquirer.net/128372/food-insecurity-in-times-of-pandemic

Jayantilal, D. A. (2017). The effect of financial literacy on personal finance management: A case study on employees of Bank of Baroda (Kenya) limited. http://erepo.usiu.ac.ke/bitstream/handle/11732/3316/DAVE%20ANU%20JAYANTILAL%20MBA%202017.pdf?sequence=1&isAllowed=y

Jones, W. D. (2001, Februar). New teachers for a new millennium. *The Black Collegian, 31(2), 72.* http://link.galegroup.com/apps/doc/A74012750/GPS?u=phpnu&sid=GPS&xid=7505fe64

Joo, S. (1998). Personal financial wellness and worker job productivity. *Virginia Tech Electronic Theses and Dissertations*. http://hdl.handle.net/10919/30519

Joo, S. & Garman, E.T (nd). Personal financial wellness may be the missing factor in understanding and reducing worker absenteeism. http://citeseerx.ist.psu.edu/viewdoc/summary?doi=10.1.1.410.9301

Jordan, J. (2022). Profile, reasons and consequences of borrowing from lending institutions in Sorsogon City. https://uijrt.com/articles/v3/i6/UIJRTV3I60015.pdf

Joshi, S. (2019). Food—more than an essential need. https://nutritionmeetsfoodscience.com/2019/01/03/food-more-than-an-essential-need

Karjalainen, P. T. (1993). House, home and the place of dwelling. *Scandinavian Housing and Planning Research*, 10(2), 65–74. doi:10.1080/02815739308730324

Kobakhidze, M. N. (2018). Teachers as tutors. *Shadow Education Market Dynamics in Georgia, 113–143.* doi:10.1007/978-3-319-95915-3_5.

Kohli, S., Timelin, B., Fabius, V., & Veranen, S. M. (2020). How COVID-19 is changing consumer behavior–now and forever. https://www.mckinsey.com/~/media/McKinsey/Industries/Retail/Our%20Insights/How%20COVID%2019%20is%20changing%20consumer%20behavior%20now%20and%20forever/How-COVID-19-is-changing-consumer-behaviornow-and-forever.pdf

Kozol, J. (1994). The new untouchables. *Transforming Urban Education*, pp. 75-78.

Krumm, R. (1980). Neighborhood amenities: An economic analysis. *Journal of Urban Economics*, 7, 208-24.

Latham, G. I., & Fifield, K. (1993). The hidden cost of teaching. *Educational Leadership, 50(6), 44+*. http://link.galegroup.com/apps/doc/A13795877/GPS?u=phpnu&sid=GPS&xid=718830de

Lekshmi, S. (2017). Importance of electricity. https://www.thehindu.com/features/kids/Importance-of-electricity/article16544961.ece

Leon, H. S. (1987). Textbook on the new Philippine Constitution. Quezon City: Rex Publishing Co., Inc.

Llego, M.A. (2021). House Bill seeks to provide hospital benefits and other privileges to teachers and their dependents. https://www.teacherph.com/hospital-benefits-teachers/

Lopez, E. J. (2008). What money can't buy: Family income and children's life. *Luz y Saber, 2(1).* http://ejournals.ph/form/cite.php?id=6653

Lucey, T. A., & Giannangelo, D. M. (2006). Short changed. *Education and Urban Society*, 38(3), 268–287. doi:10.1177/0013124506286942

Lusardi, A., & Mitchell, O. S. (2011). Financial literacy around the world: An overview. *Journal of Pension Economics and Finance*, 10(4), 497–508. https://doi.org/10.1017/S1474747211000448

LUSARDI, A., MITCHELL, O. S., & CURTO, V. (2010). Financial literacy among the young. *Journal of Consumer Affairs*, 44(2), 358–380. doi:10.1111/j.1745-6606.2010.01173.x

Maitra, P., & Ray, R. (2006). Household expenditure patterns and resource pooling: evidence of changes in post-apartheid South Africa. *Review of Economics of the Household*, 4(4), 325-347.

Makhuzeni, B., & Barkhuizen, E. N. (2015). The effect of a total rewards strategy on school teachers, retention. http://repository.nwu.ac.za/handle/10394/25712

Malacañang (2016). Executive Order No. 201, s. 2016. Modifying the salary schedule for civilian government personnel and authorizing the grant of additional benefits for both civilian and military and uniformed personnel.

Malacañang (2012). Executive Order No. 76, s. 2012. Implementation of the fourth tranche of the modified salary schedule for civilian personnel and base pay schedule for military and uniformed personnel in the government.

Malindog-Uy, A. (2020). Is the pandemic destroying Philippine education? https://theaseanpost.com/article/pandemic-destroying-philippine-education

Malipot, M. (2017b). Why public-school teachers tend to overborrow.

Malipot, M. (2017a). Thousands of DepEd retirees not able to enjoy retirement due to poor financial literacy. Manila Bulletin. https://news.mb.com.ph/2017/06/12/thousands-of-deped-retirees-not-able-to-enjoy-retirement-due-to-poor-financial-literacy/

Manila Bulletin (2017). Why public-school teachers tend to overborrow. https://news.mb.com.ph/2017/10/31/why-public-school-teachers-tend-to-overborrow/

Manila Bulletin (2013). DepEd accredits PLIs for teachers' loans. https://ph.news.yahoo.com/deped-accredits-plis-teachers-loans-123627533.html

Marquez, M. K. (2017). Signed Marco's blogroll: list of financial literacy sites in the Philippines. https://www.signedmarco.com/imillennials-blogroll-list-financial-literacy-sites-philippines/

Martires, C. R., & Fule, G. S. (1993). Management of human behavior in organization. Quezon City: Kalayaan Press Mktg. Ent. Inc.

Masinire, A. (2015). Recruiting and retaining teachers in rural schools in South Africa: Insights from a rural teaching experience programme. *Australian and International Journal of Rural Education*, 25(1), 1. https://search.informit.com.au/documentSummary;dn=242344554599880;res=IELHSS

Mateo, J. (2018). DepEd finding ways to help teachers in debt. *The Philippine Star*. https://www.philstar.com/headlines/2017/10/28/1753535/deped-finding-ways-help-teachers-debt

Mateo, J. (2018). Government committed to increase salary of teachers — DepEd. *Philstar Global*. https://www.philstar.com/headlines/2018/06/06/1822072/government-committed-increase-salary-teachers-deped

McMahon, T. (2013). The Impact of inflation on savings. Inflation data. https://inflationdata.com/articles/2013/02/05/impact-inflation-savings/

Merriam-Webster (1828). Definition of Expenditure. https://www.merriam-webster.com/thesaurus/expenditure

Michaud, PC. (2017). The value of financial literacy and financial education for workers. IZA World of Labor 2017.

Miles, M. B., Huberman, A. M., & Saldaña, J. (2018). *Qualitative data analysis: A methods sourcebook*. Sage publications.

Mohd Thas Thaker, M. A. B., Mohd Thas Thaker, H. B., Allah Pitchay, A. B., Amin, M. F. B., & Khaliq, A. B. (2021). Leveraging the potential of Islamic banking and finance for small businesses. *Investment in Startups and Small Business Financing*, 303-330.

MOHD, S., AZMAN, A., SULAIMAN, J., & BABA, I. (2010). Financial security protections in Malaysia, Singapore and Philippines: a perspective of two generations. *The Hong Kong Journal of Social Work*, *44*(02), 89–104. https://doi.org/10.1142/s0219246210000112

Montazerhodjat, V., Weinstock, D. M., & Lo, A. W. (2016). Buying cures versus renting health: Financing health care with consumer loans. *Science Translational Medicine*, 8(327), 327ps6–327ps6. doi:10.1126/scitranslmed.aad69

Moratilla, N. A. (2012). The Manila teachers' movement: history, challenges, prospects. *Manila, 8(1).* https://ejournals.ph/form/cite.php?id=3173

Morse, J.M. (1994). Designing funded qualitative research in Denzin, N.K. and Lincoln, Y.S. (Eds). *Handbook of Qualitative Research*, 220-235

Mostafa, A. M. (2012). Quality of life indicators in value urban areas: Kasr Elnile Street in Cairo. *Procedia - Social and Behavioral Sciences*, 50, 254–270. doi:10.1016/j.sbspro.2012.08.032

Munohsamy, T. (2015). Personal financial management. https://www.researchgate.net/publication/279198054_Personal_Financial_Management

Mureşan, Ş. S. (2014). Philosophical and historical roots for the social market economy. *Social Market Economy*, 9-125. https://doi.org/10.1007/978-3-319-09213-3_2

Nahai, N. (2012). Webs of influence: the psychology of online persuasion. Pearson UK. https://www.interaction-design.org/literature/article/physiological-needs-maslow-s-hierarchy-of-needs

Nez Pardo, A., & Téllez Téllez, M. F. (2015). Reflection on teachers' personal and professional growth through a materials development seminar, 54-74. https://files.eric.ed.gov/fulltext/EJ1128107.pdf

Ngulube, P. (2015). Qualitative data analysis and interpretation: systematic search for meaning. *Addressing esearch challenges: making headway for developing researchers*, *131*, 156.

https://www.researchgate.net/profile/Patrick-Ngulube/publication/278961843_Qualitative_Data_Analysis_and_Interpretation_Systematic_Search_for_Meaning/links/5587e2c108aeb0cdade0e8df/Qualitative-Data-Analysis-and-Interpretation-Systematic-Search-for-Meaning.pdf

Nguyen, K. T., Khuat, O. T. H., Ma, S., Pham, D. C., Khuat, G. T. H., & Ruger, J. P. (2012). Effect of health expenses on household capabilities and resource allocation in a rural commune in Vietnam. *PLoS ONE*, 7(10), e47423. doi:10.1371/journal.pone.00474

NPC (nd). Republic Act 10173 – Data privacy Act of 2012. https://www.privacy.gov.ph/data-privacy-act/

Nyamute, W., & Maina J.K. (2011). Effect of financial literacy on personal financial management practices: A case study of employees of finance and banking institutions. http://www.aibuma.org/proceedings2011/aibuma2011-submission224.pdf

Nolo (nd). How much money will you need when you retire? Retirement planning and investment – legal articles. https://www.nolo.com/legal-encyclopedia/retirement-money-how-much-need-29908.html

Noor, K. B. M. (2008). Case study: A strategic research methodology. *American Journal of Applied Sciences*, 5(11), 1602-1604.

OECD (2022). Health expenditure. https://www.oecd.org/els/health-systems/health-expenditure.htm

Otto, S. (2016). Financial education, economics learning and financial literacy affect financial behavior of high school students in Surabaya, Indonesia. *IAMURE International Journal of Business and management, 12(1).* http://ejournals.ph/form/cite.php?id=11375

Parcia, RO., & Estimo ET. (2017). Employees' financial literacy, behaviour, stress, and wellness. *Journal of Human Resource and Management*, 5(5).

Parkay, F. W., Stanford, B. H., & Gougeon, T. D. (2010). Becoming a teacher. 432-462

Pattillo, M., Banks, E., Sargent, B., & Boches, D. J. (2022). Monetary sanctions and housing instability. RSF: *The Russell Sage Foundation Journal of the Social Sciences*, 8(2), 57-75. https://www.rsfjournal.org/content/8/2/57.full

Perculeza, N.P., Andal, Y.P., Divino, M.A., Maderazo, C.J., Samonteza, Z., & Manongsong, J.L. (2016). Spending Behavior of the Teaching Personnel in an Asian University. Asia Pacific Journal of Multidisciplinary Research, 4, 99-108

PCOO (2018). Duterte: 2nd tax reform package should fund teachers' pay hike. https://ops.gov.ph/news_releases/duterte-2nd-tax-reform-package-fund-teachers-pay-hike/

PNA (2017). Financial literacy vital for teachers: Briones. https://www.pna.gov.ph/articles/1014271

PNA (2018). DepEd probes undeducted GSIS loans. https://www.pna.gov.ph/articles/104819

Popa, S. M. (2007). Defensible spaces: Ideologies of professionalism and teachers' work in the Romanian private tutoring system. Doctoral Dissertation.

POPCOM (n.d.). Family size matters: Average Filipino family spends 40% of monthly expenses on food. https://popcom.gov.ph/family-size-matters-average-filipino-family-spends-40-of-monthly-expenses-on-food/

Pourchot, L. L., & Nelson, R. H. (1968). How to shop for credit: Do teachers borrow intelligently?. *The Clearing House: A Journal of Educational Strategies, Issues and Ideas*, *42*(7), 414-419. https://doi.org/10.1080/00098655.1968.11477526

Price, J. (2011). Managing the Miscellaneous Budget Category. https://www.biblemoneymatters.com/managing-the-miscellaneous-budget-category/

PSA (2017). Philippine population surpassed the 100 million mark (Results from the 2015 Census of Population). http://www.psa.gov.ph/content/philippine-population-surpassed-100--mark-results-2015-census-population

PSA (2018). Summary inflation report consumer price index. *Home Business Price Indices. Manila, Philippines.* https://psa.gov.ph/statistics/survey/price/summary-inflation-report-consumer price-index-2012100-august-2018

Pulka, B. (2015). The effects of saving and saving habits on entrepreneurship development. https://www.researchgate.net/publication/301355055_The_Effects_of_Saving_and_Saving_Habits_on_Entrepreneurship_Development

Quejada AB., & Orale, RL. (2018). Lived Experiences of Elementary Teachers in a Remote School in Samar, Philippines. Journal of Academic Research, 3(3).

Rajna, A., Ezat, W. S., Al Junid, S., & Moshiri, H. (2011). Financial management attitude and practice among the medical practitioners in public and private medical services in Malaysia. *International Journal of Business and Management*, 6(8).

Ranallo, J. (2018). How does inflation affect your lifestyle? https://www.vectorwealth.com/blog/2019/5/9/how-does-inflation-affect-your-lifestyle

Rapisura, V. (2016). Learning wealth: successful strategies in money management. Quezon City. SEDPI Foundation.

R.A. 4670 (1966). The magna carta for public school teachers. https://lawphil.net/statutes/repacts/ra1966/ra_4670_1966.html

Reeves, D. L., & Gunzenhauser, K. (2012). Elementary school teacher. *Career Ideas for Teens. Career Ideas for Teens in Education and Training, 2nd ed., 79-81.* http://link.galegroup.com/apps/doc/CX2021200023/GPS?u=phpnu&sid=GPS&xid=bd791ba1

Robinson, O. C. (2013). Sampling in interview-based qualitative research: A theoretical and practical guide. *Qualitative Research in Psychology*, 11(1), 25–41. doi:10.1080/14780887.2013.8015

Rolfe, S., Garnham, L., Godwin, J., Anderson, I., Seaman, P., & Donaldson, C. (2020). Housing as a social determinant of health and wellbeing: developing an empirically-informed realist theoretical framework. *BMC Public Health*, 20(1). doi:10.1186/s12889-020-09224-0

Ruger, J. P. (2007). Moral Foundations of Health Insurance. *QJM* 100(1): 53–57.

Saldaña, C. G. (2009). Impact of the financial crisis on the Philippine financial markets. *Asia- Pacific Social Science Review, 9(1)* http://ejournals.ph/form/cite.php?id=5912

Samiano, D. N. (1994). A critical analysis of Calamba west district public elementary school teachers' income and expenditures. *Unpublished Material Thesis*. Laguna College of Business and Arts, Calamba, Laguna.

Sclafani, S. (2010). Teacher compensation around the globe: from England to Kenya, nations are exploring ways to use salary incentives to recruit and retain teachers, fill vacancies in key areas, and improve student learning. *Phi Delta Kappan, 91(8), 38+*. http://link.galegroup.com/apps/doc/A227073342/GPS?u=phpnu&sid=GPS&xid=ff4104a2

SEAMEO INNOTECH (2000). Project TAO – teacher assistance for optimum well-being final report.

Senate of the Philippines (2016). Senate bill no. 812, an act institutionalizing the grant of a teaching supplies allowance for public school teachers and appropriating funds therefor. Seventeenth Congress of the Republic of the Philippines.

Shah, A. (2011). Health care around the world. https://www.globalissues.org/article/774/health-care-around-the-world

Shlay, A. B. (1995). Housing in the broader context in the United States. *Housing Policy Debate*, 6(3), 695–720. doi:10.1080/10511482.1995.9521

Sharma, P.R., & Bohora, Y.R. (2010). Personal finance knowledge and practice: an opinion survey with employed and self-employed people in Pokhara. https://www.nepjol.info/index.php/JNBS/article/download/6410/5214

Showalter, S.K. (2019). The importance of dressing professionally.

https://careertrend.com/facts-5136548-importance-dressing-professionally.html

Smith, K. (1983). The role of site and job characteristics in hedonic wage models. *Journal of Urban Economics*, 13, 296-321.

Steele, J. (2017). 5 Ways your credit card can help you manage your finances. Wise bread. https://www.wisebread.com/5-ways-your-credit-card-can-help-you-manage-your-finances

Stanley, L. (2016). Governing austerity in the United Kingdom: anticipatory fiscal consolidation as a variety of austerity governance. *Economy and Society*, 45(3-4), 303–324. doi:10.1080/03085147.2016.1224145.

Statistica Research Department (2022). Current health expenditure per capita Philippines 2018-2020. https://www.statista.com/statistics/1250962/philippines-per-capita-current-health-expenditure/

Subido, A. (nd). Philippine inflation calculator. https://acesubido.net/ph-inflation-calculator/

Sun Life (2019). Sun life foundation taps 125,000 public school teachers for financial management program. https://www.sunlife.com.ph/en/about-us/newsroom/press-release/2019/sun-life-foundation-public-school-teachers-for-financial-management-program/

SunStar (2018). GSIS to start buy out loans of members this May. https://www.sunstar.com.ph/ampArticle/1514243

Tatum, M. (2022). What is a loan buyout? https://www.smartcapitalmind.com/what-is-a-loan-buyout.htm

Topa, G., Lunceford, G., & Boyatzis, R. E. (2018). Financial planning for retirement: a psychosocial perspective. *Frontiers in Psychology*, 8.

Tourangeau, R., Edwards, B., Johnson, T. P., Bates, N., & Wolter, K. M. (Eds.). (2014). Hard-to-survey populations. *Cambridge University Press*.

Tsai, LC. (2016). Household financial management and women's experiences of intimate partner violence in the Philippines: a study using propensity score methods. *Violence Against Women*.

Tullao Jr., T. S., & Rivera, J. R. (2011). The role of income and employment on school participation rate in Pasay City and Eastern Samar. *DLSU Business & Economics Review, 20(2).* http://ejournals.ph/form/cite.php?id=6426

University of Missouri (2021). Analyzing COVID-19's effect on the clothing industry. https://phys.org/news/2021-04-covid-effect-industry.html

Updegrave, W. (2017). New rules for retirement-how much income will you retirement? *CNN Money*. https://money.cnn.com/2017/11/29/retirement/retirement-income/index.html on

Virginia Premier (2019). What is health insurance and why it is important? https://www.virginiapremier.com/what-is-health-insurance-and-why-is-it-important

Vitug, R. D. G. (2022). Saving, borrowing, and spending practices of managers amidst covid-19 pandemic in the City of Tarlac. https://thercsas.com/wp-content/uploads/2022/05/rcsas.2.5.005.pdf

Voltz, D. L. (1998). The urban review, 30(3), 211–228. doi:10.1023/a:1023256901974 10.1023/a:1023256901974

Washington, B. (2021). The importance of teaching financial literacy.

https://www.teachhub.com/professional-development/2021/04/the-importance-of-teaching-financial-literacy/

Wang, X.T.(. (2020). Financial decision making under uncertainty: psychological coping methods. *Psychological Perspectives on Financial Decision Making*. https://doi.org/10.1007/978-3-030-45500-2_9

Wei, L. T., & Yazdanifard, R. (2014). The impact of positive reinforcement on employees' performance in organizations. *American Journal of Industrial and Business Management*, *2014.* https://www.scirp.org/html/2-2120298_41885.htm

Western & Southern Financial Group (2018). The impact of inflation on your savings & investments. https://www.westernsouthern.com/learn/financial-education/the-impact-of-inflation-on-your-savings-and-investments

Wetzstein, S. (2017). The global urban housing affordability crisis. *Urban Studies*, 54(14), 3159–3177. doi:10.1177/0042098017711649

WHO (2021). More than half a billion people pushed or pushed further into extreme poverty due to health care costs. https://www.who.int/news/item/12-12-2021-more-than-half-a-billion-people-pushed-or-pushed-further-into-extreme-poverty-due-to-health-care-costs

Woroch, A. (2018). 7 Ways to manage unexpected school expenses. https://money.usnews.com/money/personal-finance/saving-and-budgeting/articles/2018-09-27/7-ways-to-manage-unexpected-school-expenses

Worth, J. (2020). Teacher labour market in England: annual report 2020. *National Foundation for Educational Research*. https://files.eric.ed.gov/fulltext/ED608763.pdf

Zaimah, R., Sarmila, M.S., Lyndon, N., Azima, A.M., Selvadurai, S., Saad, S., & Er, A.C. (2013). Financial behaviors of female teachers in Malaysia. *Asian Social Science*, 9. http://dx.doi.org/10.5539/ass.v9n8p34

Zarate, P.B. (2015). Lifestyle and financial management of public school teachers. *Liceo Journal of Higher Education*, 11(1).

APPENDICES

Appendix A

PROPOSED FINANCIAL LITERACY PROGRAM

ERAan ni Titser: FINANCIAL LITERACY PROGRAM FOR PUBLIC-SCHOOL TEACHERS

I. Introduction

Learning to manage one's finances is easier said than done. There may be a lot of self-help books, videos, and other motivational materials but they are not enough to educate about one's finances. It is important that a person becomes financially literate in order to be able to take care of his/her finances. A financially literate person knows not only how to understand his personal finances but also in all platforms and aspects of financial matters (Coleman, 2013).

Employees are remunerated when an income or other financial benefits are allotted to them for service rendered (Baguiley, 2009). The pay arrangement regulates what an employee is paid once the job has been assessed on its virtual worth. The organization governs the pay construction and the pay rankings for jobs of comparable significance and complexities (Barkhuizen, 2011).

Because of the needs and wants of every person, some may encounter fruitful results of being compensated or received the fruits of his labors, other may encounter such struggles that can lead to some effects of poor financial management. Overspending, over indebtedness, unwise use of credit, poor management and not sufficient to make future decision that go with the real cost of bad financial habits are some of these (Holmes, 2016). To be financially knowledgeable is to learn the basics – how to save, borrow and spend money wisely and responsibly (Vitug, 2022).

Due to these situations that a person may encounter as a result of poor financial decision and management, the importance of adopting and implementing financial literacy programs is not already a rare solution to ease the distress on economic aspect as a matter of fact even before, lawmakers and policymakers were seeing the essence of financial literacy programs as tools to make individual more literate in handling financial obligations. A lot of legislators and economists claim that financial literacy is the key to financial security (Meier & Sprenger, 2013).

Based on the different researches here and abroad, most individuals of any age group show negative understanding about financial literacy concepts (Lusardi & Mitchell, 2014). One of the most important steps in making a person financially literate is to set goals-whether personal, social, or futuristic (Kozup & Hogarth, 2008). In addition, an effective and applicable financial literacy program is a must. It is an important life skill to promote financial literacy in schools (Teo et al., 2011).

Arayata (2017) added that it is important for every individual to have personal financial plan in order to meet their financial goals and obligation, help to retire in comfort, achieve financial freedom, make rational financial decisions and take advantage of every financial opportunity. For successful financial literacy (FL) education to happen several factors, such as school management’s support, training of teachers and resources for teaching and learning, must be in place (Teo et al., 2011).

In the Philippines, indebtedness among the public-school teachers has long hunted the entire public school system. Household debt has been increasing in the recent years (Ferrer, 2017). The Department of Education (DepEd) Secretary Leonor Briones said financial literacy is crucial for teachers, especially because the teachers' debt has been increasing. "It is very, very important. Because right now, teachers owe PHP 170 billion from legitimate lending institutions."

II. Rationale

This program is designed for public school teachers in a school's division in the National Capital Region. Based on the issues, concerns and results that emerged from the study, the reason why public-school teachers borrow money is their major financial priorities and needs such as food, shelter or house renovations, emergency funds and medical expenses. The result shows that most of the teachers have weak financial capability on financial decision-making skills. It is an evident that they do not secure for their future financial savings or investments. Others also show overconfidence in financial knowledge. This is alarming because it results to poor management of financial resources. Lastly, most of them are facing serious debt and credit problems. These results are becoming more common among public school teachers because of lack of financial education (Ferrer, 2017). Most schools neglect to prioritize in imparting financial literacy programs for teachers. The School Dvision Office where the study was conducted welcomes more financial literacy programs for implementation. This program could help not only public-school teachers in the teaching unit but also to the non-teaching personnel. At the end of the program, it is expected that most of the public-school teachers will be guided with lifetime knowledge, skills, and abilities regarding financial literacy.

Hence, a financial literacy program called *"Pera-an ni Titser"* is proposed. This Tagalog phrase sounded like "paraan" which means "a way" but substituted with "pera" which means money and *"ni Titser"* which means "of a teacher". It is uniquely developed to assist and guide the public-school teachers in finding the better if not the best solution to their financial concerns in relation to saving, spending and investing. This program aims to equip the public school teachers the necessary information and understanding on how to handle their economic aspect especially to their finances. Through the guidance of financial advisor and other finance experts, they will be guided more meaningfully and resourcefully. Specifically, it will focus on the major problems identified from the public-school teachers in the field of financial literacy.

Based on the results of the study, teachers are facing serious problems on financial wisdom which is their ability to understand how money works such as management of funds/resources; financial decision-making proficiency; planning, saving, and investing; and financial responsibility and accountability. With this, the program will focus on the following areas :

1. **Financial Wisdom**. The teachers will have their understanding or concepts on how they will be earning money in a monthly basis and understanding the sources of income and other alternative resources. A specific budget form (form

1) will be given to teachers that contains the following information: their monthly salary (after taxes), source of extra income, allowance for the month that includes living and rice allowances (if applicable), and bonuses such as 13th month pay/mid-year, year-end bonus, performance-based bonus (PBB), productivity enhancement incentive (PEI), service recognition incentive (SRI), and other renumerations (if applicable).

2. **Management of Funds/Resources**. The teachers will be demonstrating their ability to use money in management skills and strategies and understanding how they will be allocating their budget within a month. An expenses form (forms 2, 3 & 4) will be given to teachers for them to identify how much they are spending at home (food, home/shelter, health, clothing, utilities, and other miscellaneous expenses)

3. **Financial Decision-Making Proficiency**. The teachers will analyze and compare the amount of income vs. the amount of expenses and understand the amount of residual income that can be used for savings, businesses, or emergency funds. A Residual Income form (form 5) will be given to them to identify the total of their monthly income and monthly expenses.

4. **Planning, Saving, and Investing**. The teachers will apply strategies for creating wealth/building assets, match appropriate financial services with specified goals, and demonstrate ability to use decision-making processes in making financial decisions related to planning, savings, and investment. A Summary Form (form 6) will be given to them to help them tract and monitor their financial gains and expenditure.

5. **Financial Responsibility & Accountability**. The teachers will be able to understand the impact of financial literacy programs on their daily financial activities, understand the factors that affect a teacher's financial decisions and actions, integrate and apply financial knowledge, attitudes, and skills, and understand the nature of personal financial literacy. A Target Success Form (form 7) will be given to them to identify their plans.

This action plan presents the financial literacy program key tasks or activities for the year-round or school year. It aims to lessen the practices of informal borrowing/overborrowing and debt problems of public-school teachers. The program will start at the beginning of the school year and will finish at the end of the school year. This will significantly focus on the financial literacy problems encountered by the public-school teachers. It aims to educate, guide and properly train them in handling their finances especially in spending, saving, or investing.

IMPLEMENTATION			**EVALUATION**	
Activities	**Person/s In-charge**	**Timeline**	**Evidences Indicating Progress**	**Time and Strategies in Gathering Evidences**
Program Orientation				
Introducing Financial Literacy Program to teachers and creating a responsive committee composed of teachers.	• Principal • Designated Financial Literacy Program Head • Financial Expert	Beginning of the school year	Regular scheduled meetings and attendance	Record of minutes and attendance on a monthly basis

<table>
<tr><td colspan="5">1. Financial Wisdom: Understands how they earn money on a monthly basis and the other sources of income or alternative resources which they find it helpful.</td></tr>
<tr><td>Teachers will be given a budget form (form 1) containing the following: basic monthly salary (less taxes/deductions), other sources/extra income, allowances for the month (living & rice allowances, if applicable), and bonuses (13th month pay, mid-year bonus, SRI, PBB, & PEI, if applicable).</td><td>• Principal
• Designated Financial Literacy Program Head
• Financial Expert</td><td>Whole School Year</td><td>Regular scheduled meetings and attendance</td><td>Record of minutes and attendance on a monthly basis</td></tr>
<tr><td colspan="5">2. Management of Funds/Resources: Demonstrates the competence to use money management skills and strategies and understands how they allocate budget on a monthly basis.</td></tr>
<tr><td>An expenses form (forms 2 and 3) will be given to teachers for them to identify how much they are spending on food, home/shelter, clothing, health/medical expenses and other utilities and miscellaneous expenses.</td><td>• Principal
• Designated Financial Literacy Program Head
• Financial Expert</td><td>Whole School Year</td><td>Regular scheduled meetings and attendance</td><td>Record of minutes and attendance on a monthly basis</td></tr>
<tr><td>A Residual Income form (form 5) will be given to them to identify the total of their monthly income and monthly expenses.</td><td>• Principal
• Designated Financial Literacy Program Head
• Financial Expert</td><td>Whole School Year</td><td>Regular scheduled meetings and attendance</td><td>Record of minutes and attendance on a monthly basis</td></tr>
</table>

4. Planning, Saving, and Investing: Analyzes and compares the amount of income vs. the amount of expenses and understands the amount of residual income that can be used for savings, businesses, or emergency funds.				
A Summary Form (form 6) will be given to them to help them tract and monitor their financial gains and expenditure.	• Principal • Designated Financial Literacy Program Head • Financial Expert	Whole School Year	Regular scheduled meetings and attendance	Record of minutes and attendance on a monthly basis
5. Financial Responsibility & Accountability: Understands the impact of financial literacy programs on their daily financial activities; Understands the factors that affect a teacher's financial decisions and actions; Integrates and applies financial knowledge, attitudes, and skills; and understands the nature of personal financial literacy.				
A Goal Achievement Form (form 7) will be given to them to identify their plans.	• Principal • Designated Financial Literacy Program Head • Financial Expert	Whole School Year	Regular scheduled meetings and attendance	Record of minutes and attendance on a monthly basis
6. Trains teachers, school heads and master-teachers in the use of Financial Literacy Program.				
Encouraging the faculty members to become familiarized and knowledgeable about the Financial Literacy Program.	• Principal • Designated Financial Literacy Program Head • Financial Expert • Public School Teachers	Whole School Year	Reporting of increased number of teachers who are engaging in financial literacy program.	Teachers reports, certificate of course completion from the online trainings/courses they have attended.

PROGRAM DESCRIPTION

At the beginning of the school year, this program will be implemented primarily as the main part of the orientation process. Four (4) several important activities/tasks that the speaker/s and participants should follow. The flow of the program includes the allotment of time/duration, the number of facilitators needed to lead the tasks/activities, and materials needed in accomplishing the said tasks/activities. It can be used and modified for the succeeding months of implementation.

<table>
<tr><td colspan="2" align="center">Activity 1
Orientation
Duration: 25 minutes
Facilitator Needed: 2
Materials Needed: Laptop and Projector</td></tr>
<tr><td>○ Introduction of Facilitator and Participants</td><td>○ Registration of the participants.
○ Welcoming the participants and introducing oneself to the group.
○ Asking the participants to introduce themselves and conducting one icebreaker.
○ Informing the participants that the activity will mainly focuses on the basics of financial literacy, preparing a monthly budget and the importance of spending, saving, and investing habits.</td></tr>
<tr><td colspan="2" align="center">Activity 2
Duration: 30 minutes
Facilitator Needed: 1
Materials Needed: Laptop and Projector</td></tr>
<tr><td></td><td></td></tr>
</table>

○ **Basic Financial Literacy Understanding**	○ Presentation of the results of the study by the researcher. ○ Providing necessary materials needed in the session. ○ Informing the participants to focus on the study conducted to them and show the results and conclusion.
15-Minute Break	
Activity 3 **Duration: 40 minutes** **Facilitator Needed: 1** **Materials Needed: Budget Forms, Laptop, and Projector**	
○ **Budgeting Tips and How to prepare a budget.**	○ Distribution all forms to the teachers. ○ Informing the participants that this session will focus on how to prepare a monthly budget, identify their monthly expenses, compare gains and expenditures, save and invest towards their personal goals. ○ Informing the participants that the budget forms will help them have a greater control over how they spend their money.
Activity 4 **WRAP UP** Duration: 15 minutes Facilitator Needed: 1	
○ **Workshop Evaluation**	○ Distribution or scanning of the Evaluation Form through QR codes for easy access. ○ Reminding the teachers to complete the Evaluation Form. ○ Expressing a gratitude to them for attending the program and asking

	if they have any questions regarding the activities.

A. Budget Forms

The following forms (budget form, expenses form, residual income form, summary form, and target success form) will be given to the teachers in constructively monitoring their monthly finances. Each teacher will be given on the above-mentioned forms and will be guided to accomplish each form on their honest and utmost willingness to reveal each information.

Form 1

FINANCIAL LITERACY PROGRAM
BUDGET FORM

Monthly Income

Monthly Renumerations
Amount

- Salary (less taxes) ________
- Other Sources of Income (Extra Income) ________
- Allowances (Living & Rice, if applicable) ________
- Bonuses (13th Month, Mid-Year, PBB, SRI, PEI) ________
- Others ________

Total ________

Form 2

FINANCIAL LITERACY PROGRAM
EXPENSES FORM

Daily/Weekly/Monthly Expenses

Expenses	***Amount***
Credit Loan Acquisitions	
Government Lending Institutions	
• GSIS	
GFAL	________
Emergency Loan	________
Multi-Purpose Loan	________
Regular Policy Loan	________
Computer Loan	________
Policy Loan (Optional)	________
Calamity Loan	________
• Pag-ibig Loan	________
• LandBank of the Philippines	________
• Provident Loan	________
• Others	________
Total	________
Private Lending Institutions (PLI's)	
• Manila Teacher's Loan	________
• City Saving's Loan	________
• EastWest bank	________
• PPSTA	________
• UnionBank	________
• MetroBank	________
• BDO	________
• CFI	________
• Others	________
Total	________
Personal Loan	________
Loan sharks	________
Online Loans	________
Others	________
Total	________

Form 3

FINANCIAL LITERACY PROGRAM
EXPENSES FORM

Daily/Weekly/Monthly Expenses

Expenses	*Amount*
Food	
o Family's Groceries	________
o Dining Out/Restaurants	________
o Pet Foods	________
o Others	________
Total	________
Clothing	
o Clothes	________
o Footwears (Shoes, slippers, etc.)	________
o Jewelries & Other Accessories	________
o Others	________
Total	________
Shelter/Home	
o Rentals	________
o Monthly Amortizations	________
o Renovations/Improvements/Repairs	________
o Others	________
Total	________
Health	
o Hospitalization/Surgery	________
o Doctor/Dentist	________
o Medicines/Maintenance	________
o Health Insurance	________
o Life Insurance	________
o Others ________	
Total	________
Miscellaneous	
Utilities	
o Electric Bill	________
o Water Bill	________
o Transportation/Fuel ________	
o Telephone & Internet Bill	________
o Cellphone & Data Plans	________
o Appliances (Home Credit) ________	
o LPG	________

Form 4

FINANCIAL LITERACY PROGRAM
EXPENSES FORM

Daily/Weekly/Monthly Expenses

Expenses	***Amount***
Tuition Fees (Tertiary/Post Graduate Studies	________
Birthday Party	________
Weddings/Baptisms	________
Total	________
Recreational Activities	
o Music	________
o Books/Newspapers/Magazines	________
o Movies/Theaters	________
o Hobbies	________
o Concert/Plays	________
o Sporting Events	________
o Gadgets/Toys/Electronics	________
o Vacation/Travel Abroad	________
o Others	________
Total	________

Form 5

FINANCIAL LITERACY PROGRAM
RESIDUAL INCOME FORM

Money	***Amount***
Monthly Income	________
Less	
Monthly Expenses	________
Total	________

Form 6

FINANCIAL LITERACY PROGRAM
SUMMARY FORM

Monthly-Quartely Basis

	1st Quarter			*2nd Quarter*		
	JANUARY	**FEBRUARY**	**MARCH**	**APRIL**	**MAY**	**JUNE**
INCOME						
EXPENSES						
TOTAL (Income-Expenses)						
	3rd Quarter			*4th Quarter*		
	JULY	**AUGUST**	**SEPTEMBER**	**OCTOBER**	**NOVEMBER**	**DECEMBER**
INCOME						
EXPENSES						
TOTAL (Income-Expenses)						

Form 7

FINANCIAL LITERACY PROGRAM
TARGET SUCCESS FORM

PERSONAL TARGET	AMOUNT	NO. OF WEEKS/MONTHS TO SAVE	MONTHLY SAVINGS	OTHERS (i.e. Investments, etc.)

Appendix B

LETTER TO THE PUBLIC-SCHOOLS DISTRICT SUPERVISOR

Republic of the Philippines
Philippine Normal University
The National Center for Teacher Education
College of Graduate Studies and Teacher Education
Research Graduate Research Office
Taft Avenue, Manila City

26 January 2021

DR. MARCELINO B. GALMAN, JR.
Public-Schools District Supervisor, Congressional District 6
Division of Quezon City
Bago Bantay, Quezon City

Dear Dr. Galman,

Greetings in the name of our Almighty God!

I am **Generose C. Fernando**, a regular-permanent teacher of Pasong Tamo Elementary School, a Master of Arts in Education Candidate in Educational Management at Philippine Normal University, Manila. Currently, I am in my final year of thesis writing and presently conducting a study entitled **"The Income, Expenses and Expenditure Patterns of Public Elementary School Teachers: Inputs to Financial Literacy Programs".** The thesis aims to provide valuable contribution in understanding the income, expenses and expenditure patterns of elementary public school teachers vis-a-vis teacher development as input to educational management and financial literacy programs.

In this regard, as part of my qualitative research design, I have constructed questions for in- depth online or virtual interview or phone call due to the circumstance we are facing on the Covid-19 pandemic, for profiling survey questionnaires to be used by the researcher. With your expertise, I would like to request for your permission to conduct my study in our district allowing at least six (6) teacher-respondents wherever schools are available to meet the criteria in working with my respondents through a case study method which uses a snowballing sampling technique. Such confidentiality, respect for persons, and others will be strictly observed and referred from the "Potential Ethical Issues" and also the adherence to the "Data Privacy Act of 2012" to secure the safety of the gathered data/information from the respondents. After your approval, this will be discussed to the school head/principal in that certain school asking also their permission to conduct the said study.

Enclosed in the table below, I have written the research objective and research questions ready for your reference. In addition, attached in this letter is the" Informed

Consent Form" for the respondents ready for your perusal. For the interview questionnaire, it's still under heedful validation from the prominent validators.

Research Objective	Research Questions
The study will explore and analyze the income, expenses and expenditure patterns of elementary public-school teachers as an input to financial literacy programs.	The study attempts to answer the following questions: 1. What is the annual income of the respondents from the urban areas in terms of the following: a. fixed income, and b. income from other sources? 2. What is the annual expenses of the respondents from urban areas in terms of the following: a. credit loans acquisitions b. food expenses, c. clothing expenses, d. shelter or home expenses, e. health care expenses, and f. other miscellaneous expenses? 3. Given the income and expenses, what is/are the expenditure patterns of the respondents from urban areas? 4. What inputs from the income, expenses, and expenditure patterns of the respondents may be proposed for the development of financial literacy programs?

If you have any questions, kindly contact me through my phone number 09164663535 and e-mail addresses: terrencegene@yahoo.com.ph terrencegene43@gmail.com generose.fernando@deped.gov.ph generose.fernando@depedqc.ph

Best regards.

GENEROSE C. FERNANDO
MA in Education Candidate

Noted by:

GILBERT S. ARRIETA, PhD
Adviser

Appendix C

LETTER TO THE PRINCIPAL

Republic of the Philippines
Philippine Normal University
The National Center for Teacher Education
College of Graduate Studies and Teacher Education
Research Graduate Research Office
Taft Avenue, Manila City

26 January 2021

DR. ZENAIDA A. MALLILLIN
The Principal IV, Pasong Tamo Elementary School
Congressional District 6
Division of Quezon City

Dear Dr. Mallillin,

Greetings in the name of our Almighty God!

I am **Generose C. Fernando**, a regular-permanent teacher of Pasong Tamo Elementary School, a Master of Arts in Education Candidate in Educational Management at Philippine Normal University, Manila. Currently, I am in my final year of thesis writing and presently conducting a study entitled **"The Income, Expenses and Expenditure Patterns of Public Elementary School Teachers: Inputs to Financial Literacy Programs".** The thesis aims to provide valuable contribution in understanding the income, expenses and expenditure patterns of elementary public-school teachers vis-a-vis teacher development as input to educational management and financial literacy programs.

In this regard, as part of my qualitative research design, I have constructed questions for in- depth online or virtual interview or phone call due to the circumstance we are facing on the Covid-19 pandemic, for profiling survey questionnaires to be used by the researcher. With your expertise, I would like to request for your permission to conduct my study in your school allowing at least one (1) teacher-respondent available to meet the criteria in working with my respondents through a case study method which uses a snowballing sampling technique. Such confidentiality, respect for persons, and others will be strictly observed and referred from the "Potential Ethical Issues" and also the adherence to the "Data Privacy Act of 2012" to secure the safety of the gathered data/information from the respondents.

Enclosed in the table below, I have written the research objective and research questions ready for your reference. In addition, attached in this letter is the" Informed

Consent Form" for the respondents ready for your perusal. For the interview questionnaire, it's still under heedful validation from the prominent validators.

Research Objective	Research Questions
The study will explore and analyze the income, expenses and expenditure patterns of elementary public-school teachers as an input to financial literacy programs.	The study attempts to answer the following questions: 1. What is the annual income of the respondents from the urban areas in terms of the following: a. fixed income, and b. income from other sources? 2. What is the annual expenses of the respondents from urban areas in terms of the following: a. credit loans acquisitions b. food expenses, c. clothing expenses, d. shelter or home expenses, e. health care expenses, and f. other miscellaneous expenses? 3. Given the income and expenses, what is/are the expenditure patterns of the respondents from urban areas? 4. What inputs from the income, expenses, and expenditure patterns of the respondents may be proposed for the development of financial literacy programs?

If you have any questions, kindly contact me through my phone number 09164663535 and e-mail addresses: terrencegene@yahoo.com.ph terrencegene43@gmail.com generose.fernando@deped.gov.ph generose.fernando@depedqc.ph

Best regards.
GENEROSE C. FERNANDO
MA in Education Candidate

Noted by:

GILBERT S. ARRIETA, PhD
Adviser

Appendix D

LETTER TO PARTICIPANTS

Republic of the Philippines
Philippine Normal University
The National Center for Teacher Education
College of Graduate Studies and Teacher Education Research
Graduate Research Office
Taft Avenue, Manila City

26 January 2021

[redacted]
The Teacher-Respondent
Pasong Tamo Elementary School
Congressional District 6
Division of Quezon City

Dear Sir/Ma'am,

Greetings in the name of our Almighty God!

I am a student in the graduate school of Philippine Normal University conducting research on the income, expenses and expenditure patterns of elementary schools in your congressional district 6 using the interview questionnaire. I have constructed questions for in- depth online or virtual interview or phone call due to the circumstance we are facing on the Covid-19 pandemic, for profiling survey questionnaires to be used by the researcher. Your response will be a valuable contribution in understanding how income, expenses and expenditure patterns of the elementary public-school teachers affects towards educational management.

The study will also explore and analyze the income, expenses and expenditure patterns of the elementary public-school teachers as inputs to financial literacy programs. Rest assured that all information you give will be treated with high confidentiality as also stipulated in the "Data Privacy Act of 2012". The data to be gathered in the form of interview which will be allotted a maximum of one and a half hours (1.5 hrs), will be kept in a storage (Google Drive using Google Forms) which cannot be shared to anyone and will provide you a copy of the interview for your perusal. Furthermore, the results of the study will be shared to you for your reference.

Thank you for your full cooperation and I appreciate your utmost convenient time and effort on this undertaking.

Scheduled accessible day and time to be interviewed online or virtually or through phone call: ______________________.

If online/virtual interview, please check the platform and indicate your account name/email address. Such financial incentives and token of appreciation will be given at the conclusion of the interview for reimbursement.

Platform *Account Name/Email Address/Contact Numbers*

__ FB Messenger ____

__ Google Meet ____

__ Zoom ____

__ Viber ____

__ WhatsApp ____

If phone call, please indicate your mobile numbers or telephone numbers: _________________________.

I understand the statement above and agree to participate.

Signature: __________________

Date: ________________

Respectfully,

GENEROSE C. FERNANDO
Researcher

Appendix E

PERMIT TO CONDUCT THE STUDY

Republic of the Philippines
Department of Education
National Capital Region
Schools Division Office of Quezon City

December 21, 2020

Department of Education, National Capital Region
SDO – QUEZON CITY, RECORDS SECTION
RELEASED
DATE: 12/21/2020 BY:
Document No.

MR. GENEROSO C. FERNANDO
Graduate Student/Researcher
Philippine Normal University

Mr. Fernando:

This is in reference to your communication dated December 17, 2020, re: conduct of study entitled **"The Income, Expenses and Expenditures Patterns of Public Elementary School Teachers: Inputs to Financial Literacy Programs"**, in selected schools in this Division, interposing no objection to the said request provided that:

1. safety and health protocols must be strictly followed;
2. remote and online means of conducting the study shall be implemented;
3. necessary arrangements shall be made with the school principal and personnel concerned;
4. the conduct of the study shall not interfere with the regular program of the school;
5. no disruption of classes. No interview should be done during class hours;
6. participation of any student/school personnel is voluntary;
7. derogatory/ demeaning/ offensive terms in the research tools are not allowed;
8. result of the study should not be used for other purposes other than stated in the letter and allowed by this Office;
9. taking of photographs shall only be allowed with permission from the school principal and the subject/person concerned;
10. anonymity of the respondents shall be preserved; and
11. **this office shall be furnished with a copy of the results/findings of the study for future reference.**

Attention is invited to the provision of DepEd Order No. 9, s. 2005 entitled: "Instituting Measures to Increase Engaged Time-on-Task and Ensuring Compliance Therewith".

mdano

MARIA TERESA A. NAMORO, Ed.D
Chief, School Governance and Operations Division
Officer-In-Charge
Office of the Assistant Schools Division Superintendent
Chair, Schools Division Research Committee

sgod/par/ian/arlene
Document Tracking No. 178135

Republic of the Philippines
Department of Education
National Capital Region
Schools Division Office of Quezon City

December 21, 2020

TO : **PUBLIC ELEMENTARY SCHOOL PRINCIPALS/OFFICER-IN-CHARGE CONGRESSIONAL DISTRICT VI**

- Culiat Elementary School
- GSIS Village Elementary School
- Pasong Tamo Elementary School
- Tandang Sora Elementary School
- Apolonio Samson Elementary School
- Balumbato Elementary School
- Bonifacio Memorial Elementary School
- Lucas R. Pascual Elementary School
- Leopoldo B. Santos Elementary School
- Placido Del Mundo Elementary School
- Sauyo Elementary School
- Tandang Sora Elementary School

Sirs/Mesdames:

Attached is the letter of **Mr. Generoso C. Fernando,** graduate student/researcher, Philippine Normal University dated December 17, 2020, requesting permission to conduct research on **"The Income, Expenses and Expenditures Patterns of Public Elementary School Teachers: Inputs to Financial Literacy Programs"**, contents of which are self-explanatory.

Mr. Fernando may be allowed to conduct his research study subject to the conditions stated in the letter of this Office, copy attached for reference.

mdan

MARIA TERESA A. NAMORO. Ed.D
Chief, School Governance and Operations Division
Officer-In-Charge
Office of the Assistant Schools Division Superintendent
Chair, Schools Division Research Committee

sgod/par/ian/arlene
Document Tracking No. **178135**

Nueva Ecija St. BagoBantay Quezon City (8)352-6805, (8)352-6804
sdo.quezoncity@deped.gov.ph www.depedqc.ph

Appendix F

Appendix F

SAMPLE INFORMED CONSENT FORM

PHILIPPINE NORMAL UNIVERSITY The National Center for Teacher Education Taft Ave. Cor. Ayala Blvd., Ermita, Manila 1000 Philippines Trunkline: +63-2-317-1768 loc 750/751 ▲ eprdc@pnu.edu.ph ▲ www.pnu.edu.ph		Index No.	PNU-MN-2016-EPR-FM-037
		Issue No.	01
		Rev. No.	01
		Date:	09-24-2018
		Page	1 of 1
EPRDC	**INFORMED CONSENT FORM**	QAC No.	CC-09242018-041

I [redacted] being over the age of 18 years old (legally independent), hereby consent to participate/ be a respondent in this project titled: **"The Income, Expenses and Expenditure Patterns of Public Elementary School Teachers: Inputs to Financial Literacy Programs".** I understand that the study is about the experiences of the public elementary school teachers and the data to be obtained will be used to come up with a proposed financial literacy program for teachers.

As an elementary public-school teacher, I believe that I will be able to contribute in this study that will help teachers in financial management. I am aware that I should keep a copy of the Letter of Introduction and Consent Form for future reference. I understand that I may not directly benefit from taking part in this research. I am free to withdraw from the participation in this research at any time and I am free to refuse to answer particular questions. I am aware that the interview will be conducted for a maximum of one and a half hours (1.5). There will no obtaining of assent from children since I am of legal age.

No personal information about me will be mentioned in any written or electronic material that the researcher will produce. All individual information will remain confidential as stated in the Data Privacy Act of 2012. I agree that the interview be video or audio-recorded but may ask the audio recording be stopped at any time, and that I may withdraw at any time from the interview without disadvantage.

Participant's signature: ____________________ Date: **FEBRUARY 16, 2021**

I certify that I have explained the purpose of research to the participant and consider that she/he understands what is involved and liberally consents to participate.

GENEROSE C. FERNANDO
Researcher
(Signature over printed name)

16 February 2021

PHILIPPINE NORMAL UNIVERSITY The National Center for Teacher Education Taft Ave. Cor. Ayala Blvd., Ermita, Manila 1000 Philippines Trunkline: +63-2-317-1768 loc 750/751 ▲ eprdc@pnu.edu.ph ▲ www.pnu.edu.ph		Index No.	PNU-MN-2016-EPR-FM-037
		Issue No.	01
		Rev. No.	01
		Date:	09-24-2018
		Page	1 of 1
EPRDC	**INFORMED CONSENT FORM**	QAC No.	CC-09242018-041

I, [redacted], being over the age of 18 years old (legally independent), hereby consent to participate/ be a respondent in this project titled: **"The Income, Expenses and Expenditure Patterns of Public Elementary School Teachers: Inputs to Financial Literacy Programs".** I understand that the study is about the experiences of the public elementary school teachers and the data to be obtained will be used to come up with a proposed financial literacy program for teachers.

As an elementary public-school teacher, I believe that I will be able to contribute in this study that will help teachers in financial management. I am aware that I should keep a copy of the Letter of Introduction and Consent Form for future reference. I understand that I may not directly benefit from taking part in this research. I am free to withdraw from the participation in this research at any time and I am free to refuse to answer particular questions. I am aware that the interview will be conducted for a maximum of one and a half hours (1.5). There will no obtaining of assent from children since I am of legal age.

No personal information about me will be mentioned in any written or electronic material that the researcher will produce. All individual information will remain confidential as stated in the Data Privacy Act of 2012. I agree that the interview be video or audio-recorded but may ask the audio recording be stopped at any time, and that I may withdraw at any time from the interview without disadvantage.

Participant's signature: ____________________ Date: **FEBRUARY 24, 2021**

I certify that I have explained the purpose of research to the participant and consider that she/he understands what is involved and liberally consents to participate.

GENEROSE C. FERNANDO
Researcher
(Signature over printed name)

Appendix G

QUESTIONNAIRE FOR INTERVIEW

Questionnaire

General Directions:

1. Answer the questions confidently and freely to be interviewed through online/virtual or phone call platform.

2. You can speak English, Taglish or other languages to express your thoughts, ideas or experiences.

PART I. Demographic Profile & Educational Background

Name (optional): ____________________________
Age: ________ Gender: _______
Civil/Marital Status: ______________
Name of Spouse: ____________________________
__ Employed __ Self-employed
No. of Children: ______
Highest Educational Attainment:____
Name of School/College/University/Graduate School:___________________________________
Address of School/College/University/Graduate School: ________________________________
Previous Teaching Experience:____ Present Teaching School:____
Address:____
Position/Designation: _______________________
Length of Service: _________________________ Grade and Section Handle:_______________

Information on income of the elementary public-school teachers of urban areas.

(1) What is your annual income in terms of your fixed income such as your monthly salaries you receive? Could you please state your answer?
(Ano po ang inyong taunang kita bilang nakapirming kita kagaya ng bwanang sahod na inyong natatanggap? Mangyari po bang pakibanggit ito?)

You Gross Annual Income is *(Ang ingyong kabuuang taunang kita hindi bawas ang mga pagkakautang ay)*____

Your Net Annual Income is *(Ang inyong inyong kabuuang taunang kita bawas ang inyong mga pagkakautang ay)* ____

(2) Do you have credit loans acquired from the previous months or within this year? In your estimation, how much is it?
(Mayroon po ba kayong mga pagkakautang sa mga nakalipas na mga buwan o nitong kasalukuyang taon? Sa inyong pagtantiya, magkano ito?)

____
____
____
____
____
____

(4) May I ask with your permission, where did you use this/these loan/loans?
(Pwede ko po bang tanungin ayon sa inyong permiso, kung saan niyo nagamit ang pagkakautang na [mga] ito?)

____
____
____
____
____
____

(5) Do you have other income from other sources such as money you applied from money lending institutions like GSIS, Pag-IBIG, Manila Teachers Savings and Loans, City Savings and other accredited banks and private money lenders you used in putting up a business, agricultural investments, or any enterprise etc.?
(Mayroon po ba kayongg ibang pinagkukunan ng inyong kita kagaya ng perang nahiram mula sa GSIS, Pag-IBIG, Manila Teachers Savings and Loans, City Savings at iba pang mga accredited na bangko at pribadong nagpapahiram ng pera na inyong ginamit para sa pagpapatayo ng inyong negosyo, agrikulturang pinagkakakitaan, o kahit ano iba pang mga Negosyo o pagkakakitaan?)

If yes, could you please specify the source/s and estimated total amount?
(Kung oo, mangyari pong pakibanggit ito at tantyahin kung magkano?)

____
____
____
____

PART II. Information on expenses of the elementary public-school teachers of urban areas.

(6) As part of your family's food expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo ng pagkain, sa inyong palagay/pagtantiya, maaari niyo bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?)

(7) As part of your family's clothing expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa mga pananamit, sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?)

(8) As part of your family's shelter or home expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa pamamahay, sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?

(9) As part of your family's health care expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa kalusugan/gamutan, sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?

(10) As part of your family's miscellaneous expenses like transportations/fuel, taxes, out-of-town/abroad travel, donations, and contributions, for fund derives for the needy, loan and interest, interest payments, special occasion (birthdays, weddings, baptisms, and others), in your estimation, state how much you averagely spend monthly? Yearly?

(Bilang bahagi ng inyong pamilya sa pagkonsumo sa iba't ibang pinagkakagastusan pa kagaya ng pamasahe/gasolina, buwis, bakasyonn abroad, mga donasyon, at kontribusyon, para sa pondo para sa nangangailangan, utang at interest, bayad sa interes, mga espesyal na okasyon (mga kaarawan, mga kasal, mga binyag, at iba pa) sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?

____

PART III. Information on the expenditure patterns of the elementary public-school teachers of urban areas.

(11) Based from the detailed presentations of your income and expenses you've shown, how will you assess/categorize now your expenditure patterns? Check the appropriate box which corresponds to your income and expenses. **Choose only one (1).**
(Batay sa detalyadong presentasyon ng inyong kita at pagkonsumo na naipakita, paano ninyo ngayon ma-assess/bigyang-kategorya ang inyong batayang pagkonsumo? Lagyan ng tsek ang kahon batay sa inyong kita at pagkonsumo. ***Pumili lamang ng isa (1)***

Expenditure patterns come with:

Very High Income and Expenses
( ) very high income but very high expenses
( ) very high income but high expenses
( ) very high income but average/moderate expenses
( ) very high income but low expenses
( ) very income but very low expenses

High Income and Expenses
( ) high income but very high expenses
( ) high income but high expenses
( ) high income but average/moderate expenses
( ) high income but low expenses
( ) high income but very low expenses

Average/Moderate Income and Expenses
( ) average/moderate income but very high expenses
( ) average/moderate income but high expenses
( ) average/moderate income but average/moderate expenses
( ) average/moderate income but low expenses
( ) average/moderate income but very low expenses

Low Income and Expenses
( ) low income but moderately high expenses
( ) low income but high expenses

( ) low income but average/moderate expenses
( ) low income but low expenses
( ) low income but very low expenses

Very Low Income and Expenses
( ) very low income but very high expenses
( ) very low income but high expenses
( ) very low income but average/moderate expenses
( ) very low income but low expenses
( ) very low income but very low expenses

(12) Do you have any other reason/s why you arrived with your answer aside from the detailed presentations of you income and expenses?
(May iba pa ba kayong rason/mga rason kung bakit ganoon ang inyong mga nagging kasagutan maliban sa inyong pagbanggit sa inyong kita at pagkonsumo?)
____
____
____

General Feedback:
____
____
____
____
____
____

Reviewed by:_____________________________________

Appendix H

VALIDATED INSTRUMENT

Philippine Normal University
The National Center for Teacher Education
College of Graduate Studies and
Teacher Education Research Graduate Research Office
Taft Avenue, Manila City

11 January 2021

DR. MARIANNE D. PINEDA
OIC, Air Force City Elementary School
Angeles City, Pampanga

Dear Dr. Pineda,

Happy New Year !

I am **Generose C. Fernando**, a regular-permanent teacher of Pasong Tamo Elementary School, and a Master of Arts in Education Candidate in Educational Management at Philippine Normal University, Manila. Currently, I am in the thesis writing process and will soon conduct my study entitled **"The Income, Expenses and Expenditure Patterns of Public Elementary School Teachers: Inputs to Financial Literacy Programs".** The thesis aims to provide valuable contribution by exploring, analyzing and understanding the income, expenses and expenditure patterns of elementary public school teachers vis-a-vis teacher development as input to educational management and financial literacy programs.

Believing in your expertise in educational leadership and management, I would like to seek your assistance in validating the interview questions for my data gathering. Your comments and suggestions will surely help in improving the interview questions leading to better data for my study.

Respectfully yours,

GENEROSE C. FERNANDO
MA in Educational Leadership and Management Student

Noted by:

GILBERT S. ARRIETA, Ph.D.
Adviser

Interview Questionnaire

General Directions:

1. Answer the questions confidently and freely to be interviewed through online/virtual or phone call platform.

2. You can speak English, Taglish or other languages to express your thoughts, ideas or experiences.

PART I. Demographic Profile & Educational Background

Name (optional): ____________________________
Age: ________ Gender: _______
Civil/Marital Status: ______________
Name of Spouse: ____________________________
__ Employed __ Self-employed
No. of Children: ______
Highest Educational Attainment:____
Name of School/College/University/Graduate School:___________________________________
Address of School/College/University/Graduate School: ________________________________
Previous Teaching Experience:____ Present Teaching School:____
Address:____
Position/Designation: _______________________
Length of Service: _________________________ Grade and Section Handle:_______________

PART II. Information on income of the elementary public-school teachers of urban areas.

(1) What is your annual income in terms of your fixed income such as your monthly salaries you receive? Could you please state your answer?
(Ano po ang inyong taunang kita bilang nakapirming kita kagaya ng bwanang sahod na inyong natatanggap? Mangyari po bang pakibanggit ito?)

You Gross Annual Income is *(Ang ingyong kabuuang taunang kita hindi bawas ang mga pagkakautang ay)*____

Your Net Annual Income is *(Ang inyong inyong kabuuang taunang kita bawas ang inyong mga pagkakautang ay)* ____

Validator's Comments and Suggestions
Please be consistent whether you use fill in the blanks or questions

(2) Do you have credit loans acquired from the previous months or within this year? In your estimation, how much is it?
(Mayroon po ba kayong mga pagkakautang sa mga nakalipas na mga buwan o nitong kasalukuyang taon? Sa inyong pagtantiya, magkano ito?)

Validator's Comments and Suggestions

____

____

____

(3) May I ask with your permission, where did you use this/these loan/loans?
(Pwede ko po bang tanungin ayon sa inyong permiso, kung saan niyo nagamit ang pagkakautang na [mga] ito?)

Validator's Comments and Suggestions

____

____

____

(4) Do you have other income from other sources such as money you applied from money lending institutions like GSIS, Pag-IBIG, Manila Teachers Savings and Loans, City Savings and other accredited banks and private money lenders you used in putting up a business, agricultural investments, or any enterprise etc.?
(Mayroon po ba kayongg ibang pinagkukunan ng inyong kita kagaya ng perang nahiram mula sa GSIS, Pag-IBIG, Manila Teachers Savings and Loans, City Savings at iba pang mga accredited na bangko at pribadong nagpapahiram ng pera na inyong ginamit para sa pagpapatayo ng inyong negosyo, agrikulturang pinagkakakitaan, o kahit ano iba pang mga Negosyo o pagkakakitaan?)

If yes, could you please specify the source/s and estimated total amount?
(Kung oo, mangyari pong pakibanggit ito at tantyahin kung magkano?)

Validator's Comments and Suggestions

____
____
____

PART III. Information on expenses of the elementary public-school teachers of urban areas.

(5) As part of your family's food expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo ng pagkain, sa inyong palagay/pagtantiya, maaari niyo bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?)

Validator's Comments and Suggestions

____
____
____

(6) As part of your family's clothing expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa mga pananamit, sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?)

Validator's Comments and Suggestions

____
____
____

(7) As party of your family's shelter or home expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa pamamahay, sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?

Validator's Comments and Suggestions

____

____

____

(8) As party of your family's health care expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa kalusugan/gamutan, sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?

Validator's Comments and Suggestions

____

____

____

(9) As party of your family's miscellaneous expenses like transportations/fuel, taxes, out-of-town/abroad travel, donations, and contributions, for fund derives for the needy, loan and interest, interest payments, special occasion (birthdays, weddings, baptisms, and others), in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa iba't ibang pinagkakagastusan pa kagaya ng pamasahe/gasolina, buwis, bakasyonn abroad, mga donasyon, at kontribusyon, para sa pondo para sa nangangailangan, utang at interest, bayad sa interes, mga espesyal na okasyon (mga kaarawan, mga kasal, mga binyag, at iba pa) sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?

Validator's Comments and Suggestions
I think you should separate the expenses in payment for loan and interest so they may also see how much they pay for it.

PART IV. Information on the expenditure patterns of the elementary public-school teachers of urban areas.

(11) Based from the detailed presentations of your income and expenses you've shown, how will you assess/categorize now your expenditure patterns? Check the appropriate box which corresponds to your income and expenses. **Choose only one (1).**

(Batay sa detalyadong presentasyon ng inyong kita at pagkonsumo na naipakita, paano ninyo ngayon ma-assess/bigyang-kategorya ang inyong batayang pagkonsumo? Lagyan ng tsek ang kahon batay sa inyong kita at pagkonsumo. ***Pumili lamang ng isa (1)***

Expenditure patterns come with:

Very High Income and Expenses
( ) very high income but very high expenses
( ) very high income but high expenses
( ) very high income but average/moderate expenses
( ) very high income but low expenses
( ) very income but very low expenses

High Income and Expenses
( ) high income but very high expenses
( ) high income but high expenses
( ) high income but average/moderate expenses
( ) high income but low expenses
( ) high income but very low expenses

Average/Moderate Income and Expenses
( ) average/moderate income but very high expenses
( ) average/moderate income but high expenses
( ) average/moderate income but average/moderate expenses
( ) average/moderate income but low expenses
( ) average/moderate income but very low expenses

Low Income and Expenses
( ) low income but moderately high expenses
( ) low income but high expenses
( ) low income but average/moderate expenses
( ) low income but low expenses
( ) low income but very low expenses

Very Low Income and Expenses
( ) very low income but very high expenses
( ) very low income but high expenses
( ) very low income but average/moderate expenses
( ) very low income but low expenses
( ) very low income but very low expenses

(12) Do you have any other reason/s why you arrived with your answer aside from the detailed presentations of you income and expenses?
(May iba pa ba kayong rason/mga rason kung bakit ganoon ang inyong mga nagging kasagutan maliban sa inyong pagbanggit sa inyong kita at pagkonsumo?)

Validator's Comments and Suggestions

Will it not be easier if this are in numerical form? Or in Range?

Validator's Overall Comments and Suggestions

This is a very good study and I think that public school teachers need this very much. I hope though that you can make the questions in a multiple choice form, anyway, you have an online interview to validate the answers. Thank you and good luck.

Reviewed by :

DR. MARIANNE D. PINEDA

Date : January 12, 2021

**Please affix your signature. Thank you.*

Philippine Normal University
The National Center for Teacher Education
College of Graduate Studies and
Teacher Education Research Graduate Research Office
Taft Avenue, Manila City

11 January 2021

ABDUL HAIY A. SALI
Project Executive, People Systems Consultancy Sdn Bhd
Senior Trainer, Reach Independence and Sustainable Entrepreneurship (R.I.S.E) Program
Katipunan Avenue, Loyola Heights
Quezon City, Metro Manila

Dear Sir Sali,

Happy New Year !

I am **Generose C. Fernando**, a regular-permanent teacher of Pasong Tamo Elementary School, and a Master of Arts in Education Candidate in Educational Management at Philippine Normal University, Manila. Currently, I am in the thesis writing process and will soon conduct my study entitled **"The Income, Expenses and Expenditure Patterns of Public Elementary School Teachers: Inputs to Financial Literacy Programs".** The thesis aims to provide valuable contribution by exploring, analyzing and understanding the income, expenses and expenditure patterns of elementary public school teachers vis-a-vis teacher development as input to educational management and financial literacy programs.

Believing in your expertise in educational leadership and management, I would like to seek your assistance in validating the interview questions for my data gathering. Your comments and suggestions will surely help in improving the interview questions leading to better data for my study.

Respectfully yours,

GENEROSE C. FERNANDO
MA in Educational Leadership and Management Student

Noted by:

GILBERT S. ARRIETA, Ph.D.
Adviser

Interview Questionnaire

General Directions:

1. Answer the questions confidently and freely to be interviewed through online/virtual or phone call platform.

2. You can speak English, Taglish or other languages to express your thoughts, ideas or experiences.

PART I. Demographic Profile & Educational Background

Name (optional): ______________________________
Age: ________ Gender: _______
Civil/Marital Status: _______________
Name of Spouse: ______________________________
__ Employed __ Self-employed
No. of Children: ______
Highest Educational Attainment:____
Name of School/College/University/Graduate School:_____________________________________
Address of School/College/University/Graduate School: __________________________________
Previous Teaching Experience:____ Present Teaching School:____
Address:____
Position/Designation: ________________________
Length of Service: ___________________________ Grade and Section Handle:________________

PART II. Information on income of the elementary public-school teachers of urban areas.

(1) What is your annual income in terms of your fixed income such as your monthly salaries you receive? Could you please state your answer?
(Ano po ang inyong taunang kita bilang nakapirming kita kagaya ng bwanang sahod na inyong natatanggap? Mangyari po bang pakibanggit ito?)

You Gross Annual Income is *(Ang ingyong kabuuang taunang kita hindi bawas ang mga pagkakautang ay)*____

Your Net Annual Income is *(Ang inyong inyong kabuuang taunang kita bawas ang inyong mga pagkakautang ay)* ____

Validator's Comments and Suggestions
I am not sure if you are asking for the amount for the annual income if yes, [how much] is most appropriate. It would be easier if you could paraphrase the question: How much is your fixed annual income? Can you please explain your answer? How much is your gross income? How much is your net annual income? Since your RQ1 seeks to know the actual annual income of the respondents. I am not sure if you are particular with their salary in this question, if yes, specify it to make things clear for the respondents.

(2) Do you have credit loans acquired from the previous months or within this year? In your estimation, how much is it?
(Mayroon po ba kayong mga pagkakautang sa mga nakalipas na mga buwan o nitong kasalukuyang taon? Sa inyong pagtantiya, magkano ito?)

Validator's Comments and Suggestions
I think it is better to specify the estimation of the amount to make your data more substantive. If they are allowed to disclose make sure to be accurate as much as possible. These data will help you organize your framework. You should dwell on understanding their situation: Do you have existing credit loans to date? How much would that be?

(3) May I ask with your permission, where did you use this/these loan/loans?
(Pwede ko po bang tanungin ayon sa inyong permiso, kung saan niyo nagamit ang pagkakautang na [mga] ito?)

Validator's Comments and Suggestions
This question can be fused with Question no. 2 as auxiliary question.

(4) Do you have other income from other sources such as money you applied from money lending institutions like GSIS, Pag-IBIG, Manila Teachers Savings and Loans, City Savings and other accredited banks and private money lenders you used in putting up a business, agricultural investments, or any enterprise etc.?
(Mayroon po ba kayongg ibang pinagkukunan ng inyong kita kagaya ng perang nahiram mula sa GSIS, Pag-IBIG, Manila Teachers Savings and Loans, City Savings at iba pang mga accredited na bangko at pribadong nagpapahiram ng pera na inyong ginamit para sa pagpapatayo ng inyong negosyo, agrikulturang pinagkakakitaan, o kahit ano iba pang mga Negosyo o pagkakakitaan?)

If yes, could you please specify the source/s and estimated total amount?
(Kung oo, mangyari pong pakibanggit ito at tantyahin kung magkano?)

Validator's Comments and Suggestions
The question is vague. You can direct the question to: At present, do you have other sources of income? If yes, was it through the lending institutions etc? How much would be the estimated amount?

PART III. Information on expenses of the elementary public-school teachers of urban areas.

(5) As part of your family's food expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo ng pagkain, sa inyong palagay/pagtantiya, maaari niyo bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?)

Validator's Comments and Suggestions
This is okey. However, you can devise the questions clearly: For the food, how much is your estimated average expenses in a month and annually?

(6) As part of your family's clothing expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa mga pananamit, sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?)

Validator's Comments and Suggestions
This is okey. However, you can devise the questions clearly: For the family's clothing, how much is your estimated average expenses in a month and annually?

(7) As party of your family's shelter or home expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa pamamahay, sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?

Validator's Comments and Suggestions
This is okey. However, you can devise the questions clearly: For the shelter and home expenses, how much is your estimated average expenses in a month and annually?

(8) As party of your family's health care expenses, in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa kalusugan/gamutan, sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?

Validator's Comments and Suggestions
This is okey. However, you can devise the questions clearly: For the family's health care, how much is your estimated average expenses in a month and annually?

(9) As party of your family's miscellaneous expenses like transportations/fuel, taxes, out-of-town/abroad travel, donations, and contributions, for fund derives for the needy, loan and interest, interest payments, special occasion (birthdays, weddings, baptisms, and others), in your estimation, state how much you averagely spend monthly? Yearly?
(Bilang bahagi ng inyong pamilya sa pagkonsumo sa iba't ibang pinagkakagastusan pa kagaya ng pamasahe/gasolina, buwis, bakasyonn abroad, mga donasyon, at kontribusyon, para sa pondo para sa nangangailangan, utang at interest, bayad sa interes, mga espesyal na okasyon (mga kaarawan, mga kasal, mga binyag, at iba pa) sa inyong palagay/pagtantiya, maaari niyo po bang banggitin kung magkano ang inyong nagagastos kada buwan? kada taon?

Validator's Comments and Suggestions
The question is lengthy. You can direct the question to: Do you have other family miscellaneous expenses? [e.g. travel abroad, birthday party etc.]. In your estimation, how much is your average expenses for miscellaneous expenses in a month and annually?

PART IV. Information on the expenditure patterns of the elementary public-school teachers of urban areas.

(11) Based from the detailed presentations of your income and expenses you've shown, how will you assess/categorize now your expenditure patterns? Check the appropriate box which corresponds to your income and expenses. **Choose only one (1).**
(Batay sa detalyadong presentasyon ng inyong kita at pagkonsumo na naipakita, paano ninyo ngayon ma-assess/bigyang-kategorya ang inyong batayang pagkonsumo? Lagyan ng tsek ang kahon batay sa inyong kita at pagkonsumo. ***Pumili lamang ng isa (1)***

Expenditure patterns come with:

Very High Income and Expenses
( ) very high income but very high expenses
( ) very high income but high expenses
( ) very high income but average/moderate expenses
( ) very high income but low expenses
( ) very income but very low expenses

High Income and Expenses
( ) high income but very high expenses
( ) high income but high expenses
( ) high income but average/moderate expenses
( ) high income but low expenses
( ) high income but very low expenses

Average/Moderate Income and Expenses
( ) average/moderate income but very high expenses
( ) average/moderate income but high expenses
( ) average/moderate income but average/moderate expenses
( ) average/moderate income but low expenses
( ) average/moderate income but very low expenses

Low Income and Expenses
( ) low income but moderately high expenses
( ) low income but high expenses
( ) low income but average/moderate expenses
( ) low income but low expenses
( ) low income but very low expenses

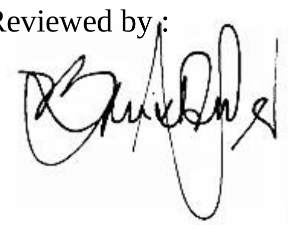
Very Low Income and Expenses
( ) very low income but very high expenses
( ) very low income but high expenses
( ) very low income but average/moderate expenses
( ) very low income but low expenses
( ) very low income but very low expenses

(12) Do you have any other reason/s why you arrived with your answer aside from the detailed presentations of you income and expenses?
(May iba pa ba kayong rason/mga rason kung bakit ganoon ang inyong mga nagging kasagutan maliban sa inyong pagbanggit sa inyong kita at pagkonsumo?)

Validator's Comments and Suggestions
I think if you will use the term "expenditure pattern" make sure to explain it to the participants especially the choices you have given. I am not sure how will they choose just 1 because there are many options in one pattern. I hope you could make it clear in your questions.

Validator's Overall Comments and Suggestions
Overall, I think the interview questions are aligned with the research questions. However, make sure to create a question that is clear to make sure you will get the right responses from your participants. Kindly note my suggestions, if you have any concerns, you can contact me in my e-mail address: abdulhaiysali@gmail.com.

Reviewed by :



ABDUL HAIY A. SALI

Date : 16/01/2020

**Please affix your signature. Thank you.*

Appendix I

CLEARANCE TO PROCEED

PHILIPPINE NORMAL UNIVERSITY The National Center for Teacher Education Taft Ave. Cor. Ayala Blvd., Ermita, Manila 1000 Philippines Trunkline: +63-2-317-1768 loc 750/751 ▲ eprdc@pnu.edu.ph ▲ www.pnu.edu.ph		Index No.	PNU-MN-2016-EPR-FM-016
		Issue No.	01
		Rev. No.	01
		Date:	09-24-2018
		Page	1 of 1
EPR	CLEARANCE TO PROCEED	QAC No.	CC-09242018-023

BASIC INFORMATION

REC Code:	**01262021-064**
Research Proposal Title:	**The Income, Expenses and Expenditure Patterns of Elementary Public-School Teachers: Inputs to Financial Literacy Programs**
Researcher / Project Leader and Designation/Affiliation:	**Generose C. Fernando**

The following items [V] have been received and reviewed in connection with the above study to be conducted by the above researcher.

[✓] Research Proposal in prescribed format
[✓] Informed Consent Form/s /Assent Form
[✓] Data Collection Tools

and hereby approved:

[✓] To proceed to the validation of the data gathering tools
[✓] To proceed to data collection, organization and write-up

Date of Issuance: **January 26, 2021**

Teresita T. Rungduin
Dr. TERESITA T. RUNGDUIN
Secretary
Research Ethics Committee

Dr. RENE R. BELECINA
Chair
Research Ethics Committee

(All documents without the PNU QM Stamp or Control Identifier are uncontrolled)

Appendix J

Curriculum Vitae

Personal Data

Surname, first name:	Fernando, Generose Cacay
Address:	Paniki, Bagabag, Nueva Vizcaya
Telephone:	+637382210
Mobile Numbers:	+63916 466 3535 +63967 467 6975
Date of Birth:	04 January 1987
Place of Birth:	Paniki, Bagabag, Nueva Vizcaya
Marital Status:	single
Email:	terrencegene@yahoo.com.ph terrencegene43@gmail.com generose.fernando@depedqc.ph generose.fernando@deped.gov.ph

Education

10/2016 to present	**Philippine Normal University (PNU) Main Campus, Taft Avenue, Manila** Postgraduate: *Masters of Education Major in Educational Management (MAEdEdM)*
06/2003 to 04/2007	**Nueva Vizcaya State University (NVSU) Main Campus, Bayombong, Nueva Vizcaya** Baccalaureate/Degree: *Bachelor in Elementary Education* Specialization: *Industrial Arts* Academic Scholar & LGU Scholar GPA: 1.5 (*cum laude*) Grade of Off-campus Teaching: 1.0
06/1999 to 04/2003	**Paniki High School (PHS) Paniki, Bagabag, Nueva Vizcaya** *1st Honorable Mentioned* *Pugad Lawin Leadership Excellence Award* Consistent Honor Student

GPA: 93.16

06/1993 to 03/1999 — **Paniki Elementary School (PES) Paniki, Bagabag, Nueva Vizcaya**
3rd Honorable Mentioned
Consistent Honor Student

Teaching Experience

06/2015 to present — **Pasong Tamo Elementary School (PTES) Pasong Tamo, Quezon City**
Permanent Teacher I

06/2008 to 04/2015 — **Rosa L. Susano-Novaliches Elementary School (RLS-NES) Novaliches, Quezon City**
Permanent Teacher I

Eligibilities

August 26, 2007 — **Licensure Examination for Teachers (LET) 2007**
UGAC Elementary School, Tuguegarao City, Cagayan
Rating: 83.60%
Top 8, Regional Level

April 20, 2007 — **Civil Service Eligibility for Honor Students (P.D. 907)**
Nueva Vizcaya State University (NVSU) Bayombong, Nueva Vizcaya

January 2015 — (English Proficiency Test)
Advanced Speaker

Seminars/Workshops, Trainings Attended

"Virtual In-Service Training for Teachers", Educational Technology Unit - Department of Education Complex, Meralco Avenue, Pasig City, August 30, 2021 – June 3, 2021.

"The Science We Need for the Ocean We Want", Department of Environment and Natural Resources, May 28, 2021.

"Enhanced Contingency Planning Workshop", SDO-Quezon City, December 8-9, 2020.

"Capacity Building of Teachers in Embracing the New Normal (Virtual In-Service Training for Teachers)", Pasong Tamo Elementary School, June 6-29, 2020.

"Update on the DRRM Program of the School Life Support Skill Forum", Pasong Tamo Elementary School, October 21-25, 2019.

"3-Day English Proficiency Program", Pasong Tamo Elementary School, November 19-21, 2018.

Present Membership in Organization

Auditor, Pasong Tamo Elementary School Teachers' Club Organization, No. 8, Tandang Sora Avenue, Pasong Tamo, Quezon City, June 1, 2019 to present.

Member, Asssistant Ward Clerk, Primary Teacher, The Church of Jesus Christ of Latter-day Saints, Bagong Silangan, Caloocan City. January 26, 2008 to present.

Member, Quezon City Public Schools Teachers Association, Bago Bantay, Quezon City, Metro Manila, June 1, 2015 to present.