

Profiling Financial Literacy: The Influence of Demographic Factors on Teachers' Knowledge, Skills, and Attitudes in Financial Management

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Abstract. This study aimed to determine the relationship between the demographic profile and knowledge, skills, attitudes, among secondary school teachers in the San Francisco District of Agusan del Sur. A quantitative approach was used, employing a descriptive-correlational research design. Data were collected from 100 teachers through a standardized, validated, and reliable survey questionnaire. The demographic profile revealed that most teachers had been in service for 6–10 years (43%) and were married (64%). Although a majority (70%) had attended at least one financial management-related training session, a notable portion (30%) had not received any training. In terms of employment, most teachers were permanent (92%) and belonged to salary grade 11 (45%). Findings indicated that the levels of financial knowledge, skills, and attitudes among the respondents were satisfactory. Statistical analysis showed that civil status and training attended had a significant relationship with teachers' knowledge, skills, and attitudes. Employment status was found to be significantly related to financial knowledge only, while years in service and salary grade showed no significant relationship with any of the three variables. These results suggest that teachers who have undergone relevant financial training and those with specific civil status characteristics are more likely to possess stronger financial competencies. Enhancing financial knowledge, skills, and attitudes among teachers is essential, as these attributes contribute to more effective and responsible financial management practices.

Keywords: *financial literacy, financial management, teachers financial attitudes, knowledge and skills*

Introduction

Financial literacy is crucial for teachers as it equips them with the knowledge and skills to manage their finances effectively impart essential financial education to their students. Accordingly, teachers with higher financial literacy were better positioned to enhance their financial well-being and positively influence their students' financial behaviors and knowledge (Shim et al., 2020). This dual impact stresses the importance of integrating financial literacy into teacher professional development programs to foster a more financially literate and empowered society.

There is a notable gap in the financial literacy of secondary school teachers, characterized by insufficient knowledge, skills, and attitudes required to manage personal finances effectively and teach sound financial principles to students. In fact, the research of Lusardi and Mitchell (2019) found a positive impact of teacher's financial literacy on their own financial well-being and their students' financial knowledge and behaviors. Notwithstanding, there is still a need to understand teachers' specific financial management practices in various contexts.

On the other hand, the financial literacy situation for teachers in the Philippines was further complicated by factors such as low salaries, high costs of living, and limited access to financial education resources. Filipino teachers often face significant financial challenges, which could negatively impact their well-being and teaching performance. Republic Act No. 6713, also known as the "Code of Conduct and Ethical Standards for Public Officials and Employees," underscored the importance of financial prudence and integrity among public servants, including teachers. Additionally, DepEd Order No. 22, s. 2021 mandated the integration of financial education into the K to 12 basic education curriculum to equip learners with the knowledge, skills, and attitudes for sound financial decision-making and financial well-being (Department of Education, as cited by Llego, 2025).

Financial struggle is an everyday reality for many teachers in the San Francisco District. Teachers who are dedicated to their profession frequently found themselves in difficult financial situations because of their salaries are not sufficient and the cost of living is high. To cover expenses, some teachers had turned to pawn their ATM cards to private lending institutions, a practice that resulted in high-interest debts and limited control over their finances. This financial strain affected their personal well-being and their function as

teachers. Recent trends suggested a concerning rise in Filipino teachers seeking employment overseas, often driven by the need to alleviate financial burdens and repay debts (Gatchalian, 2023). This phenomenon emphasized the urgency of understanding the financial challenges faced by teachers and the potential role of financial literacy in addressing these issues.

The motivation for this research stemmed from recognizing the critical role of teachers in shaping the financial future of their students. Equipping teachers with the necessary financial tools and knowledge could empower teachers to become effective financial educators and role models, contributing to a more financially literate and empowered society. By looking at the demographics of secondary school teachers including years in the service, civil status, training attended related to financial management, position, salary grade level in the San Francisco District, Agusan Del Sur, Caraga Region, Philippines and comparing them to their financial literacy knowledge, skills, and attitudes this study investigates these important correlations. Through the identification of gaps between teachers' knowledge, skills, and attitudes of financial management, the study aims to offer evidence-based insights for focused capacity-building initiatives

Research Methodology

This study employed a descriptive correlational research design. This was descriptive because it aimed to provide a detailed explanation of the financial knowledge, skills, and attitudes of secondary school teachers. Moreover, the study was correlational because it examined the relationships between demographic factors years in service, civil status, financial management training, employment position, and salary grade level related to teachers' financial knowledge, skills, and attitudes. The study was conducted in the secondary schools within the San Francisco District of San Francisco, Agusan del Sur, Philippines, comprising 100 teachers. For this study, random sampling method was employed to ensure the research findings were representative of this population. The primary research instrument in this study was a survey questionnaire designed to collect data from the respondents. The questionnaire was carefully crafted to ensure clarity, comprehensibility, and relevance to the research objectives. It was divided into three distinct parts. Part I asked the demographic profile of the respondents. This part gathered essential demographic information from the respondents, including their years in the service, civil status, training related to financial management attended, employment position (permanent or probationary), and salary grade level. Part II was on the teachers' level of knowledge, skills, and attitudes on financial management. This part assesses the respondents' financial knowledge, financial skills, and attitudes toward financial management using answerable objective statement using the Likert scale. The Likert-scale items measured their knowledge, skills, and attitudes towards effective financial management. The statistical treatment used were frequency and percentage, weighted mean and spearman rho.

Results and Discussion

This section analyzes and interprets the data collected, presented in both descriptive and tabular formats. It discusses the results in the context of the research problem outlined in the preceding chapter, providing a comprehensive and logical examination of the findings.

Demographic Profile of the Secondary School Teachers

Table 1 presents the demographic profile of the secondary school teachers. The data reveal that the teachers have varying lengths of service, with the largest group having been in service for 6-10 years (43%). On the contrary, the smaller percentages of teachers have been in service is 16–20 years (6%). This suggests that a significant portion of secondary school teachers are in the early to mid-career stages. It may indicate that a considerable number of teachers have been hired in recent years, possibly in response to a growing demand for educators.

Moreover, in terms of civil status, the data show that most secondary school teachers are married (64%), which may suggest career stability and long-term commitment to the profession. A smaller portion (34%) are single, possibly representing younger teachers who are early in their careers. Meanwhile, only a tiny fraction (2%) are widowed. The result indicates that fewer teachers fall into the older age group. This distribution aligns with the earlier data on length of service, where a significant portion of teachers are in the early to mid-career stages.

Table 1

Demographic Profile of the Secondary School Teachers

Profile Variables	f	%
Years in Service		
Below 5 years	27	27.0
6 – 10 years	43	43.0
11 – 15 years	12	12.0

	16 – 20 years	6	6.0
	21 years and above	12	12.0
	Total	100	100.0
Civil Status			
	Single	34	34.0
	Married	64	64.0
	Widowed	2	2.0
	Total	100	100.0
Trainings Attended Related to Financial Management			
	None	30	30.0
	1 training	36	36.0
	2 trainings	22	22.0
	3 trainings	9	9.0
	5 trainings	3	3.0
	Total	100	100.0
Employment Position/Status			
	Permanent	92	92.0
	Probationary	8	8.0
	Total	100	100.0
Salary Grade Level			
	Salary Grade 11	45	45.0
	Salary Grade 12	20	20.0
	Salary Grade 13	31	31.0
	Salary Grade18	3	3.0
	Salary Grade19	1	1.0
	Total	100	100.0

Regarding financial trainings received, a significant percentage of teachers have attended at least one training related to financial management, with 36% and only 3% had attended five trainings. However, a considerable number of teachers (30%) have not attended any financial management training. The data indicate that a majority of teachers have participated in at least one financial management training. This demonstrates that they recognized the importance of financial literacy in their profession. However, a significant portion of the teachers still have not attended any financial management training. This could suggest that teachers may lack access to such programs, have limited awareness of their benefits, or face competing professional responsibilities that prevent participation.

The data also indicates that the overwhelming majority of the teachers hold permanent positions (92%), with only a small percentage being probationary (8%). The result indicates that most of the teachers hold job stability and long-term commitment within their profession. On the other hand, this small percentage of probationary positions possibly indicates that these teachers are newly hired and have yet to meet tenure requirements or are still undergoing evaluation. Lastly, the salary grade levels of the teachers vary, with the largest group at Salary Grade 11 (45%), and Salary Grade 19 as being the lowest (1%). This result aligns with the teachers' years of service, reinforcing the idea that most are in the early to mid-stages of their careers. Since salary grades typically correspond to tenure, experience, and qualifications, the distribution reflects a workforce that is still progressing in terms of professional growth and career advancement.

Level of knowledge, skills, and attitude toward financial management practices of the secondary school teachers in San Francisco District

Table 2 displays the teachers' level of knowledge, skills, and attitudes towards financial management. The result shows that the overall weighted mean for knowledge towards financial management is 3.78, with a standard deviation of 0.63, which is described as "agree." The result means that the teachers have a satisfactory level of knowledge of financial management. This further suggests that the teachers have a practical understanding of the fundamental financial concepts, including various financial products, interest calculation and its impact, credit management, and different investment options. The finding supports the idea proposed by Sajid et al. (2024), who stated that a high level of financial knowledge includes an understanding of basic financial concepts, and that individuals are likely well-informed and confident in handling financial responsibilities such as budgeting, saving, investing, and managing expenses. While these individuals have a solid foundation in financial management, their understanding may not yet be deep or advanced financial decisions (Hastings et al., 2013).

Table 2

Teachers' Level of Knowledge, Skills, and Attitudes Towards Financial Management

Indicators	Wtd Mean	Std. Deviation	Verbal Description	Interpretation
<i>Knowledge</i>				
1. I have a good understanding of basic financial concepts	3.97	0.69	Agree	Satisfactory
2. I am knowledgeable about different financial products and services, such as loans...	3.80	0.83	Agree	Satisfactory
3. I can explain the concept of compound interest and its impact.	3.56	0.83	Agree	Satisfactory
4. I understand the importance of credit management....	4.02	0.80	Agree	Satisfactory
5. I can identify different types of investment options....	3.58	0.82	Agree	Satisfactory
Overall Weighted Mean	3.78	0.63	Agree	Satisfactory
<i>Skills</i>				
1. I can create and follow a budget to manage my income and expenses.	3.89	0.74	Agree	Satisfactory
2. I regularly track my expenses and review my financial statements.	3.82	0.93	Agree	Satisfactory
3. I have an emergency fund to cover unexpected expenses.	3.16	1.16	Uncertain	Fair
4. I make informed investment decisions based on my financial...	3.50	0.89	Agree	Satisfactory
5. I am comfortable using online banking and other financial tools.	3.75	1.07	Agree	Satisfactory
Overall Weighted Mean	3.62	0.64	Agree	Satisfactory
<i>Attitudes</i>				
1. I believe that financial planning is important for achieving my goals.	4.56	0.78	Strongly Agree	Very Satisfactory
2. I am confident in my ability to manage my finances effectively.	3.96	0.74	Agree	Satisfactory
3. I am willing to take calculated risks to achieve higher financial returns.	3.81	0.84	Agree	Satisfactory
4. I am proactive in seeking out information and resources to improve my financial literacy.	4.07	0.82	Agree	Satisfactory
5. I believe that financial education should be a part of the school curriculum.	4.53	0.64	Strongly Agree	Very Satisfactory
Overall Weighted Mean	4.19	0.56	Agree	Satisfactory

Legend: 1.00-1.49-Strongly disagree/Very Poor; 1.50-2.49-Disagree/Poor; 2.50-3.49-Uncertain/Fair; 3.50-4.49-Agree- Satisfactory; 4.50-5.00-Strongly Agree/Very Satisfactory

Furthermore, the result reveals that the overall weighted mean for *skills towards financial management* is 3.62, with a standard deviation of 0.64. The result indicates that the teachers generally "agree" and have a "satisfactory" level of skills in financial management. The result suggests that teachers are already capable of creating and following a budget, ensuring that their income is allocated wisely to cover expenses and savings. The finding corroborates by the proposition of several authors (Czech et al., 2024; Calonia & Tan, 2022), who stipulated that effective financial management requires a combination of practical skills that enable individuals to make informed and responsible financial decisions. Continuous learning and skill development in financial management will further strengthen their ability to make sound financial decisions and achieve long-term financial stability.

Lastly, *attitude towards financial management* got a weighted mean of 4.19, with a standard deviation of 0.56, which is described as "agree." This means that the level of attitude towards financial management is satisfactory. This means that the respondents

generally display a positive and responsible mindset when it comes to handling financial matters. A satisfactory attitude indicates that they recognize the importance of managing finances wisely, such as budgeting, saving, and avoiding unnecessary debt. The finding was congruent with the works of Norizan et al. (2025) and Ho et al. (2021), who stipulated that a good attitude towards finances demonstrates a positive and responsible approach to managing their finances. The authors also cited that an individual with positive attitude toward financial matters, can recognize the importance of budgeting, saving, investing, risk management, and responsible spending.

In summary, the level of knowledge ($M=3.78$, $SD=0.63$), skills ($M=3.62$, $SD=0.64$), and attitude ($M=4.19$, $SD=0.56$) towards financial management is satisfactory. This suggests that the respondents possess a solid foundation in understanding financial concepts, are capable of applying basic financial skills in real-life situations, and exhibit positive mindset toward managing their finances. While their knowledge and skills reflect room for further development, the strong attitude score indicates a willingness to engage in responsible financial behavior.

Test of Significant Relationship between the Teachers' Profile and their Level of Knowledge, skills, and Attitudes towards Financial Management

Table 3 establishes the significant relationship between teachers' demographic profile and their knowledge, skills, and attitudes towards financial management. Based on the statistical findings, civil status is shown to have a significant relationship with knowledge ($\beta=.316$; $p\text{-value}=.001$), skills ($\beta=.227$; $p=.023$), and attitudes ($\beta=.274$; $p=.006$). This means that these teachers' financial literacy, skills, and behaviors may be influenced by their marital status and family responsibilities.

This aligns with literature that suggests civil status, such as marital status, can influence financial behaviors due to factors like shared financial responsibilities and goals (Cortez, 2023; Xiao & Olson, 2020). Married individuals, for example, might have higher financial knowledge and skills due to managing household expenses, budgeting, and long-term financial planning for their families. They may also exhibit a more responsible attitude toward financial management, as they need to ensure financial security for their dependents (Alhawamdeh et al., 2023; Asebedo et al., 2024).

Table 3

Correlation Analysis Between Teachers' Demographic Profile and Their Knowledge, Skills, And Attitudes Towards Financial Management

Profile Variables	Correlation analysis	Knowledge	Skills	Attitudes
Years in Service	Correlation Coefficient	.095	.017	.047
	p-value	.345	.863	.642
	Decision on H_0	Do not reject H_0	Do not reject H_0	Do not reject H_0
	Interpretation	Not significant	Not significant	Not significant
Civil Status	Correlation Coefficient	.316**	.227*	.274**
	p-value	.001	.023	.006
	Decision on H_0	Reject H_0	Reject H_0	Reject H_0
	Interpretation	Significant	Significant	Significant
Related Training Attended	Correlation Coefficient	.458**	.301**	.398**
	p-value	.000	.002	.000
	Decision on H_0	Reject H_0	Reject H_0	Reject H_0
	Interpretation	Significant	Significant	Significant
Employment Position	Correlation Coefficient	-.197*	.042	-.120
	p-value	.049	.676	.233
	Decision on H_0	Reject H_0	Do not reject H_0	Do not reject H_0
	Interpretation	Significant	Not significant	Not significant
Salary Grade Level	Correlation Coefficient	.132	.071	-.056
	p-value	.190	.480	.581
	Decision on H_0	Do not reject H_0	Do not reject H_0	Do not reject H_0
	Interpretation	Not significant	Not significant	Not significant

**significant $p<.01$

*significant @ $p < .05$

On the other hand, single teachers might have different financial priorities, such as personal savings, investments, or discretionary spending, which could affect their financial decision-making (Ecija, 2020). This relationship suggests that financial education programs should consider civil status when designing financial literacy initiatives, ensuring that strategies align with the unique financial needs and responsibilities of individuals at different life stages. Understanding this connection can help improve financial management practices across diverse groups.

Additionally, the result also reveals that related training attended showed a significant connection with knowledge ($\beta = .316$; p -value = .001), skills ($\beta = .227$; p -value = .023), and attitudes ($\beta = .274$; p -value = .006) towards financial management. The result signifies that these teachers benefit from financial literacy training, as it enhances their understanding of financial concepts, improves their decision-making skills, and shapes their attitudes toward responsible financial management. According to Mukherjee et al. (2025), exposure to financial education programs enables individuals to develop practical skills in budgeting, saving, investing, and debt management, leading to more informed and strategic financial choices.

On the contrary, it must be noted that years in service and salary grade do not show a significant relationship with the teachers' level of knowledge, skills, and attitudes towards financial management. This suggests that financial knowledge, skills, and attitude such as personal habits, motivation, and access to financial education do not link on their professional tenure or income level. Meaning, the increase of the level of financial knowledge, skills, and attitude towards financial management has nothing to do with years of service and salary grade. The result was consistent with the finding of Robles & Polinar (2024), who cited that financial literacy and behavior among individuals are not necessarily influenced by how long they have been in the profession or how much they earn.

In summary, the correlation analysis reveals distinct connections between teachers' profiles and their financial management capabilities. Civil status, training attendance, and employment position each demonstrate significant relationships with knowledge, skills, and attitudes, highlighting the relationship of life experiences, professional development, and career stage on financial literacy. Conversely, years of service and salary grade do not correlate significantly, indicating that these factors do not substantially link to teachers' financial management abilities. This suggests that while certain demographic and professional aspects shape financial literacy, others do not, providing a nuanced understanding of the factors affecting teachers' financial management.

Conclusions

The findings emphasize the significance of personal and professional factors in shaping the financial literacy of secondary school teachers. Civil status plays a vital role in financial decision-making, indicating that financial priorities vary depending on one's stage in life, thus necessitating tailored financial education programs. Furthermore, the strong, positive correlation between training attendance and enhanced financial knowledge, skills, and attitudes confirms the essential role of continuous financial education in empowering teachers to make informed financial decisions. These trainings improve financial behavior and build confidence in managing finances amid economic uncertainties. Interestingly, employment position shows a negative relationship with financial knowledge, suggesting that probationary teachers, who may be more mindful of their limited income, tend to have greater financial awareness than those in higher, more secure positions. On the other hand, years of service and salary grade do not significantly affect financial literacy levels, implying that financial competence is more closely tied to access to education and individual motivation than to professional tenure or income. These insights emphasize the need for targeted financial literacy initiatives that consider specific demographic and experiential factors to improve teachers' financial management capabilities effectively.

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