

Financial Literacy and Work Performance of Private School Teachers in Morong and Cardona, Rizal

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Abstract

This study determined the financial literacy and work performance of private school teachers in Morong and Cardona, Rizal during School Year 2024–2025. Specifically, it described the respondents according to age, sex, civil status, length of service, educational attainment, and in-service trainings attended; assessed the extent of financial literacy in terms of financial knowledge, financial behavior, and financial planning; determined whether significant differences existed in financial literacy when grouped according to profile; assessed work performance based on faculty appraisal evaluation; examined the relationship between financial literacy and work performance; and proposed a Financial Management Program based on the findings. The study employed a descriptive survey research design using a researcher-made questionnaire-checklist and documentary analysis of faculty appraisal evaluations. Results showed that the respondents were generally financially literate, with a composite weighted mean of 4.08, interpreted as Often (Much Literate). Among the dimensions, financial knowledge obtained the highest weighted mean of 4.23, followed by financial behavior at 4.07 and financial planning at 3.95. No significant differences were found in financial literacy when respondents were grouped according to age, sex, civil status, length of service, and educational attainment. However, significant differences were found in terms of in-service trainings attended, particularly in financial knowledge ($p = .008$), financial behavior ($p = .002$), and financial planning ($p = .017$). The respondents demonstrated a Very Satisfactory level of work performance, with a mean appraisal rating of 88.45 and a standard deviation of 3.801. Furthermore, a significant relationship was reported between financial literacy and work performance. Based on the findings, a Financial Management Program was proposed to strengthen teachers' financial knowledge, responsible financial behavior, and financial planning through accessible and practical financial education activities. The study highlights the relevance of financial literacy as part of professional development initiatives for private school teachers..

Keywords: Financial Literacy, Financial Knowledge, Financial Behavior, Financial Planning, Work Performance, Private School Teachers, Financial Management Program

1. Introduction

Financial literacy has become an important component of personal and professional well-being because individuals are expected to make informed decisions regarding income, savings, expenditures, credit, investments, and long-term financial goals. For teachers, financial literacy is particularly relevant because financial concerns may affect their personal stability and may also have implications for their professional lives. Teachers are expected to perform multiple responsibilities in the school while managing their personal and family financial obligations. Thus, possessing adequate financial knowledge, practicing responsible financial behavior, and

engaging in financial planning are important competencies that may contribute to financial stability and overall well-being.

Recent studies have emphasized the importance of financial literacy among Filipino teachers. Macdon and Merlin (2023) examined the financial literacy of teachers and school heads in the Division of Marinduque and highlighted the need for financial education enhancement programs to help educators manage their finances effectively. Their study recognized that teachers face financial challenges related to the management and allocation of their income, emphasizing the importance of appropriate financial education and guidance.

Similarly, Catacutan and Moleño (2024) assessed the financial literacy of public school teachers belonging to Generations X, Y, and Z in Cotabato. The study examined financial literacy in terms of conceptual knowledge, financial behavior, and financial attitudes and awareness, particularly considering differences across generations. The study demonstrates that teachers' financial literacy can be examined through multiple dimensions rather than solely through financial knowledge.

Lopez et al. (2024) investigated teachers' financial literacy in basic education in Davao City through a qualitative case study involving seven teachers during School Year 2023–2024. The study identified financial strain, financial struggles, emotional distress, and effects on teaching performance as major concerns. It also identified proactive financial education, seeking financial guidance, and financial discipline as strategies for improving teachers' financial literacy. The researchers further emphasized the need for financial literacy programs and financial planning for teachers.

Zerna (2024) also examined teachers' financial literacy, financial concerns, and well-being in the Division of Siquijor. Involving 241 teachers, the study found varying levels of financial literacy across knowledge, skills, awareness, concerns, decisions, and financial goals. The findings were used as a basis for designing a targeted financial program, demonstrating the continuing need to examine teachers' financial conditions and translate research findings into appropriate interventions.

The connection between teachers' financial circumstances and their work performance has likewise received attention. Lagman (2024) examined financial wellness, personal finances, and work performance among public school teachers in Batangas City. The study found that teachers experienced limitations in financial wellness and that their personal finances were below expectations, although their work performance remained at a good level. Significant differences were also identified in some aspects of financial wellness and personal finances when respondents were grouped according to selected profile variables. The study ultimately proposed a personal finance model aimed at improving financial wellness and work performance.

More recent studies provide mixed evidence regarding the relationship between financial literacy and teacher performance. Hernanie and Martin (2025), in their study of 115 teachers in Palimbang District I, Sultan Kudarat, found that teachers had a moderate level of financial literacy while their teaching performance was rated very satisfactory. However, the researchers found no significant relationship between financial literacy and teaching performance for the school years examined. This finding is important because it indicates that financial literacy does not necessarily demonstrate the same relationship with teacher performance across different educational settings.

In contrast, Dimapinto and Apas (2025) examined financial literacy skills and teaching performance among 105 elementary teachers in Pualas, Lanao del Sur. Their study found that teachers often practiced sound financial behaviors, particularly saving and budgeting, although weaker practices were observed in investment and debt management. Most respondents were rated Very Satisfactory or Outstanding in their IPCRF performance. However, the study reported no significant relationship between financial management practices and IPCRF scores, further demonstrating the need for contextualized research on the relationship between financial literacy and teacher performance.

Other recent research has continued to demonstrate the multidimensional nature of teachers' financial literacy. Garcia (2025) assessed financial literacy and financial health among 241 public junior high school teachers in District VI, Division of Quezon City. The study reported generally high financial literacy, with financial knowledge obtaining a relatively high score, while retirement planning received the lowest score among the assessed financial areas. Meanwhile, Am-Una (2025) examined financial knowledge, financial behaviors, and long-term financial planning attitudes among K–10 teachers at the University of Baguio. The study noted that the research base concerning the financial literacy of teachers in the Philippine context remains limited, supporting the continuing need for empirical investigations of teachers' financial literacy.

These studies establish that financial literacy among teachers has been increasingly examined in the Philippines; however, several gaps remain. First, much of the recent literature has focused on public school teachers, with studies conducted in DepEd divisions and public elementary or secondary schools. Comparatively less attention has been given to private school teachers, whose employment conditions, compensation structures, professional development opportunities, and institutional support may differ from those of public school teachers. Second, existing studies have produced mixed findings regarding the relationship between financial literacy and teacher performance. Some studies identify financial concerns and financial management as relevant to professional functioning, while others report no significant relationship between financial literacy and teaching performance.

Third, recent studies have commonly examined financial literacy in relation to financial well-being, financial health, financial management practices, or teaching performance separately. Fewer studies have simultaneously examined financial knowledge, financial behavior, financial planning, and objectively documented work performance through faculty appraisal evaluation. Fourth, there is limited localized evidence concerning private school teachers in Morong and Cardona, Rizal, particularly regarding whether financial literacy differs according to age, sex, civil status, length of service, educational attainment, and in-service training exposure. The present study addresses this gap by examining the financial literacy of private school teachers in these municipalities and determining whether differences exist across their selected profile characteristics.

The present study therefore sought to determine the financial literacy and work performance of private school teachers in Morong and Cardona, Rizal during School Year 2024–2025. Financial literacy was examined in terms of financial knowledge, financial behavior, and financial planning, while work performance was determined based on faculty appraisal evaluation. The study also examined differences in financial literacy according to selected respondent characteristics and the relationship between financial literacy and work performance. The study further aimed to provide an empirical basis for a proposed Financial Management Program that may strengthen teachers' financial knowledge, responsible financial behavior, and financial planning. In this way, the study contributes localized evidence to the growing body of Philippine research on teacher financial literacy while addressing the relatively underexplored context of private school educators.

2. Material and methods

2.1 Research Design

The study employed a descriptive survey research design complemented by documentary analysis to determine the financial literacy and work performance of private school teachers in Morong and Cardona, Rizal during School Year 2024–2025. The survey method was used to assess the respondents' financial literacy in terms of financial knowledge, financial behavior, and financial planning, while documentary analysis was used to determine their work performance based on faculty appraisal evaluations.

2.2 Locale of the Study

The study was conducted in selected private schools in the Municipalities of Morong and Cardona, Province of Rizal, specifically the schools identified in the study as the research setting, which provided access to private school teachers who served as the target respondents.

2.3 Respondents of the Study

The respondents of the study consisted of 99 private school teachers from the selected private schools in Morong and Cardona, Rizal, who were described according to age, sex, civil status, length of service, educational attainment, and in-service trainings attended.

2.4 Sample and Sampling Procedure

The study utilized total enumeration, wherein all 99 private school teachers from the identified participating schools who met the criteria of the study were included as respondents, allowing the researcher to obtain data from the entire identified population rather than selecting only a portion of it.

2.5 Research Instrument

The study utilized a researcher-made questionnaire-checklist as the primary data-gathering instrument, consisting of sections that gathered the respondents' profile and measured their extent of financial literacy in terms of financial knowledge, financial behavior, and financial planning, while faculty appraisal evaluation records were subjected to documentary analysis to determine work performance.

2.6 Data Gathering Procedure

After securing the necessary permission from the concerned school authorities, the researcher administered the researcher-made questionnaire to the identified respondents, retrieved the accomplished questionnaires, and obtained the faculty appraisal evaluation records for documentary analysis, while observing appropriate ethical standards, confidentiality, and voluntary participation throughout the data-gathering process.

2.7 Data Analysis Techniques

The collected data were analyzed using frequency and percentage to describe the respondents' profile, weighted mean and standard deviation to determine the extent of financial literacy, one-way Analysis of Variance (ANOVA) to determine significant differences in financial literacy according to the respondents' profile, and the Pearson Product-Moment Correlation Coefficient (Pearson r) to determine the significant relationship between financial literacy and work performance, with hypotheses tested at the 0.05 level of significance.

2.8 Ethical Considerations

The study observed ethical principles in conducting research involving human participants. Participation in the study was voluntary, and the respondents were informed about the purpose of the research before answering the questionnaire. The information gathered from the respondents was used solely for academic purposes and was treated with confidentiality. The researcher ensured that the respondents' identities and personal information were protected throughout the research process. The collected data were analyzed and reported objectively to maintain the integrity and credibility of the study.

3. Results and Discussion

3.1 Profile of the Respondents in Terms of Age, Sex, Civil Status, Length of Service, Educational Attainment, and In-Service Trainings Attended

The results show that the respondents were relatively diverse in terms of demographic and professional characteristics. The largest age groups were those aged 21–25 and 26–30 years, both comprising 27.5%, while 25.0% were 18–20 years old and 20.0% were 31 years old and above. Male respondents slightly outnumbered female respondents, with 53.3% and 46.7%, respectively. In terms of civil status, married respondents comprised the largest group at 30.0%, followed by separated/annulled respondents at 27.5%, widow/er respondents at 22.5%, and single respondents at 20.0%. Regarding length of service, the largest proportion had 5–10 years of teaching experience at 36.7%, followed by those with 0–2 years at 28.3%, 3–5 years at 25.0%, and 10 years and above at 10.0%. For educational attainment, Master's degree holders constituted the largest group at 25.8%, followed by doctorate degree holders at 20.8%, bachelor's degree holders at 20.0%, those with Master's degree units at 18.3%, and those with doctorate degree units at 15.0%. Finally, district-level in-service training was the most commonly attended at 30.0%, followed by international-level trainings at 25.0%, national-level trainings at 23.3%, and division-level trainings at 21.7%..

3.2 Extent of Financial Literacy of Private School Teachers with Respect to Financial Knowledge, Financial Behavior and Financial Planning

The findings indicate that private school teachers demonstrated a high extent of financial literacy, with a composite mean of 4.08, verbally interpreted as Often (Much Literate). Among the three aspects, financial knowledge ranked first with an overall mean of 4.23, followed by financial behavior with 4.07, while financial planning ranked third with 3.95. All three aspects were interpreted as Often (Much Literate), indicating that the respondents generally possess knowledge of financial concepts and are able to apply such knowledge through responsible financial behaviors and planning for future needs. The results suggest that financial literacy among private school teachers extends beyond familiarity with financial concepts to the practical management of income, expenses, financial decisions, and future financial goals. These findings are consistent with Kenton (2021), who emphasized that financial literacy involves understanding essential financial concepts and using such knowledge to make informed and effective decisions in managing personal finance

3.3 Significant Difference on the Extent of Financial Literacy of Private School Teachers With Respect to the Cited Aspects in Terms of Their Profile

The results show that there was no significant difference in the extent of financial literacy of private school teachers in terms of financial knowledge, financial behavior, and financial planning when grouped according to age, sex, civil status, length of service, and educational attainment, as all obtained p -values were greater than the 0.05 level of significance. In contrast, a significant difference was found when respondents were grouped according to in-service trainings attended, with financial knowledge obtaining a p -value of .008, financial behavior .002, and financial planning .017. These findings indicate that demographic and professional

characteristics such as age, sex, civil status, length of service, and educational attainment did not produce statistically significant variations in teachers' financial literacy, whereas differences in in-service training exposure were associated with variations across all three financial literacy aspects. The results further suggest that professional development opportunities may provide teachers with additional exposure to financial concepts and practical strategies related to budgeting, saving, financial decision-making, and future planning. This finding differs in part from Rosales (2022), who reported that teachers' financial literacy and teaching experience were significantly associated with lower levels of financial stress..

3.4 Level of Work Performance of the Private School Teachers as Revealed in their Faculty Appraisal Evaluation

The results show that the majority of private school teachers demonstrated Very Satisfactory work performance, with 53.3% receiving ratings within the Very Satisfactory category, followed by 33.3% who obtained an Outstanding rating and 13.3% who were rated Satisfactory. No respondents were classified as Unsatisfactory or Poor. The teachers obtained a mean rating of 88.45, verbally interpreted as Very Satisfactory, with a standard deviation of 3.801, indicating relatively limited variation in their performance ratings. Overall, the findings demonstrate that the respondents generally performed their teaching responsibilities at a very satisfactory level, with most faculty members meeting or exceeding the expected standards reflected in their appraisal evaluations. This level of performance may also be considered alongside their financial literacy, as sound financial knowledge, responsible financial behavior, and financial planning may contribute to personal financial stability and reduced financial concerns, potentially allowing teachers to maintain greater focus on their professional responsibilities. The findings are consistent with De Vera and Manalili (2021), who reported that teachers with higher financial literacy tended to practice sound financial management and make more informed financial decisions, which were associated with better work performance.

3.5. Significant Relationship Between the Extent of Financial Literacy of the Private School Teachers and Their Level of Work Performance

The results indicate a significant relationship between the extent of financial literacy and the work performance of private school teachers across all three aspects. Financial knowledge obtained an r-value of .550 with a p-value of .001, financial behavior obtained an r-value of .253 with a p-value of .000, and financial planning obtained an r-value of .333 with a p-value of .000. Since all p-values are below the 0.05 level of significance, the null hypothesis is rejected, indicating that financial knowledge, financial behavior, and financial planning are significantly related to teachers' work performance. Among the three aspects, financial knowledge showed the strongest relationship with work performance, while financial behavior demonstrated the weakest relationship. The findings suggest that teachers' financial literacy is associated with their capacity to perform their professional responsibilities, as greater financial knowledge, responsible financial practices, and appropriate financial planning may support financial stability and reduce concerns that could otherwise affect concentration and engagement at work. These results are consistent with Bhargava et al. (2021), who emphasized the role of financial literacy in supporting informed financial decision-making involving savings, investments, and debt management.

4. Conclusion & Recommendations

The study concludes that private school teachers in Morong and Cardona, Rizal demonstrated a generally high extent of financial literacy, particularly in financial knowledge, financial behavior, and financial planning, while their overall work performance was rated Very Satisfactory. Financial literacy did not significantly differ according to age, sex, civil status, length of service, and educational attainment, but significant differences were observed according to in-service trainings attended across all three financial literacy aspects. Moreover, financial knowledge, financial behavior, and financial planning were significantly related to work performance, indicating that financial literacy is an important factor associated with teachers' professional performance. Based on these findings, strengthening teachers' financial competencies through structured and practical financial education may support both their personal financial management and professional well-being.

It is recommended that private school administrators establish or strengthen a Financial Management Program that provides practical and accessible sessions on budgeting, saving, debt management, investment, emergency funds, and long-term financial planning. In-service training opportunities may be expanded to ensure that teachers receive relevant financial education regardless of their demographic or professional background, particularly because training exposure showed significant differences in all financial literacy aspects. Schools may also incorporate periodic financial wellness seminars, individualized financial planning activities, and resource materials into professional development programs. Teachers are encouraged to actively participate in these activities and apply learned financial practices in their personal financial management. Future researchers may further examine financial literacy and work performance using larger samples, other private school settings,

longitudinal designs, and additional variables such as financial stress, financial well-being, compensation, and organizational support.

5. Compliance with ethical standards

The author affirms that no conflicts of interest exist in relation to this study. The research was conducted in accordance with accepted ethical principles for human-participant research, including obtaining informed consent, ensuring voluntary participation, allowing participants to withdraw at any stage without consequence, and protecting participant confidentiality through anonymous, secure, and aggregated data management. Because the study examined psychological well-being, all research procedures were non-invasive and implemented with appropriate measures to reduce the risk of discomfort. Participants were informed of available support services should the need arise. Furthermore, the necessary institutional approvals were obtained for the administration of the research instruments and access to relevant academic records.

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