

Financial Literacy and Decision-Making Skills for an Improved Teacher's Financial Well-Being and Professional Qualities

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ABSTRACT

Amidst the COVID-19 pandemic, it is not only the schools, curriculum and the learners who have experienced the changes in the education. Teachers are also moving forward in order to adopt to the changes. Unfortunately, many teachers are experiencing financial stress because of proper financial management in both budget and loan. This study attempted to determine the impact of financial literacy and decision-making skills in improving the financial well-being and professional qualities of public school teachers. This study is a descriptive -correlational research through a survey conducted last April 2021. There were 177 teacher-respondents from fifteen schools in Candelaria East District, Division of Quezon who are mostly above 31-40 years old, females, married, bachelor's degree holders, Teacher I, with a salary of P15,000 – P 24,000 and rendered 1-10 years in service. Results showed that teachers' financial literacy and the decision-making skills are proven to be practiced. Furthermore, financial well-being and professional qualities were also being practiced. The study recommends that the teachers should be careful in managing their finances and keep themselves aware about the proper ways of spending their money and the importance of savings and investments. They should also remember that despite all the stress that they are experiencing, they should keep in doing their best in their profession.

Keywords: financial literacy, financial well-being, decision-making, professional qualities