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Financial Literacy of *Pantawid Pamilyang Pilipino Program* (4Ps) Mother-Beneficiaries in Digos City

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Abstract

This study assesses the financial literacy of Pantawid Pamilyang Pilipino Program (4Ps) mother-beneficiaries in San Miguel, Digos City, Philippines, and examines the relationship between financial literacy and demographic factors such as age, civil status, educational attainment, and employment status. Using a quantitative non-experimental descriptive-correlational design, the study gathered data from 148 respondents through a structured questionnaire. Results indicate that the respondents exhibit high levels of financial knowledge, skills, awareness, and behavior, with age significantly influencing financial practices and perceptions. In contrast, civil status and educational attainment did not show significant impacts on financial literacy levels. Employment status, however, revealed substantial differences in financial behavior, underscoring the need for targeted financial education interventions. The findings highlight the importance of developing tailored financial literacy programs that address the specific needs of different demographic groups, particularly focusing on enhancing financial management skills and resilience among unemployed and self-employed mothers. This study contributes to the understanding of financial literacy among vulnerable populations and provides a foundation for future research and policy development.

Keywords

financial literacy; 4Ps beneficiaries; demographic factors; descriptive-correlation study; Philippines

INTRODUCTION

Despite the significance of financial literacy in making informed decisions about one's finances, a significant issue has emerged, particularly in economic and financial contexts, where individuals lack the necessary knowledge to navigate their financial affairs (Klapper & Lusardi, 2020). This problem has been exacerbated by recent research, which has demonstrated that financial literacy directly influences financial self-efficacy (Herawati et al., 2020; Kartawinata et al., 2021). Furthermore, the global COVID-19 pandemic has revealed a low level of financial literacy worldwide, with developing nations particularly affected (Klapper & Lusardi, 2020). According to S&P Global Ratings, the Philippines has been identified as a country of concern, ranking among the lowest 30 out of 144 countries surveyed. As a result, insufficient financial literacy poses a significant challenge to the economic resilience of individuals and households. Compliance with financial regulations is increasingly crucial in such contexts, as understanding financial implications is vital for avoiding inadvertent violations and risky behaviors. Addressing the issue of financial literacy goes hand in hand with fostering a culture of compliance to build a more financially secure future for all.

The impact of low financial literacy becomes particularly pronounced during unforeseen events, making it difficult for individuals to navigate and make informed financial decisions amidst economic uncertainties. In the Philippines, the level of financial literacy is particularly concerning, with the country ranking among the bottom 30 out of 144 countries surveyed (S&P Global Ratings). Every household faces the novel challenges of managing their finances, earning their own income, and making independent financial decisions, encompassing activities such as budgeting, income and expense management, and bill payments (Ana & Wan Ahmad, 2020; Johan et al., 2020).

The significance of the study lies in shedding light on the critical importance of financial literacy in our daily lives, particularly in economic and financial domains. With the increasing complexity of financial systems and the challenges posed by global crises like the COVID-19 pandemic, being well-informed about financial matters is essential for individuals to navigate and make informed decisions regarding their finances. Efficient and transparent management of finances is facilitated by positive individual financial behavior, and this behavior can serve as an indicator when assessing an individual's financial literacy (Alshebami & Aldhyani, 2022). The purpose of this study is to identify the need for rigorous evaluation frameworks to assess the impact of financial education initiatives, specifically among 4Ps mothers. In the Philippines, the low level of financial literacy is evident, with only 25% of the population demonstrating adequate financial knowledge (S&P Global Ratings). The effectiveness of financial education in improving financial literacy and influencing financial behaviors remains uncertain (Nguyen, 2021).

Research Objective

The general objective is to assess the demographic profile and financial literacy of *Pantawid Pamilyang Pilipino Program* (4Ps) mother-beneficiaries in Digos City, Philippines and analyze the relationship between financial literacy and various demographic factors. Specifically, it sought to:

1. Determine the demographic profile of selected 4Ps mother-beneficiaries in terms of age, gender, civil status, educational attainment, and employment status.

2. Ascertain the level of financial literacy among these mothers, specifically evaluating their financial behavior, financial awareness, financial knowledge, and financial skills.

3. Investigate the impact of factors such as age, gender, civil status, educational attainment, and employment status on financial literacy among the mother-beneficiaries.

METHODS

Research Design

This study employs a quantitative non-experimental research design, utilizing a descriptive-correlational approach. The quantitative non-experimental design is well-suited for this research as it aims to describe the current state of financial literacy among selected 4Ps mother-beneficiaries in Digos City, and explore the relationship between various demographic factors and financial literacy levels. According to Nenty (2009), quantitative non-experimental research involves the collection and analysis of numerical data to describe phenomena as they exist without manipulating variables. This approach aligns with the study's objective of assessing the current status of financial literacy among the participants without intervening in their behavior or environment.

The descriptive aspect of the research design focuses on providing a comprehensive overview of the demographic profiles and financial literacy levels of the respondents. As Creswell (2013) explains, descriptive research is used to depict the characteristics of the population or phenomenon being studied, allowing for a detailed understanding of the variables involved. Meanwhile, the correlational component of the design examines the statistical relationships between demographic factors—such as age, gender, civil status, educational attainment, and employment status—and financial literacy dimensions, including financial behavior, financial awareness, financial knowledge, and financial skills. This approach is particularly effective for identifying patterns and associations between variables, thereby offering valuable insights into how demographic factors influence financial literacy among the study population (Creswell et al., 2003).

Research Locale

San Miguel, a barangay in Digos City, Davao del Sur, serves as the research locale for a study examining public customer service quality in local government units. Formerly known as Odaca, San Miguel has experienced significant demographic shifts over the years, with a population that grew from 4,663 in 1990 to 17,312 in 2020, marking a steady increase over three decades. This growth highlights the evolving dynamics and increasing demands on local government services, emphasizing the need for effective public administration.

Demographically, San Miguel is characterized by a predominantly young population with 30.58% aged 14 and below and a median age of approximately 25 years, suggesting a primarily youthful demographic. The household structure has also evolved, with an average household size decreasing from 5.39 in 1990 to 4.26 in 2015, reflecting changes in family composition and potentially altering needs from public services. These demographic details are crucial as they directly influence the planning, delivery, and evaluation of public services, necessitating a study that specifically investigates the effectiveness of these services within this context.

Population and Sample

The study targeted mothers in San Miguel, Digos City, specifically focusing on those who are active beneficiaries of the *Pantawid Pamilyang Pilipino Program* (4Ps). The inclusion criteria for participation in the study required mothers to be at least 18 years old, have an active status in the 4Ps program, reside within Barangay San Miguel for a minimum of one year, and demonstrate a willingness to participate while providing informed consent. Mothers living outside the specified barangay were not considered for this research. Furthermore, participants were subject to withdrawal if they no longer met these criteria during the course of the study.

To maintain objectivity and to minimize selection bias, a simple random sampling method was employed, ensuring each potential respondent had an equal opportunity to be included in the study. This approach aligns with principles outlined by Cochran (1977), who emphasizes that random sampling is essential for representative statistical analysis. Initially, the study sought to include 149 participants; however, due to incomplete data from one respondent, the final sample size was adjusted to 148. This adjustment maintained the integrity of the study's dataset, comprising 99.33% of the initially intended sample size.

Instruments

The data for this study was collected using a structured questionnaire. The questionnaire was divided into two main sections. The first section focused on collecting demographic information about the respondents, including variables such as age, gender, civil status, educational attainment, and employment status. The second section was designed to assess the financial literacy of the 4Ps beneficiaries which was adapted from Plaza (2023), examining key areas such as financial behavior, financial awareness, financial knowledge, and financial skills. To ensure the questionnaire's validity, it was reviewed and validated by experts in the field, incorporating their feedback to enhance its effectiveness.

The assessment of financial behavior utilized a Likert scale with response options ranging from "Always" to "Never," allowing respondents to indicate how frequently they engaged in specific financial behaviors. To quantify the level of financial literacy among the selected 4Ps mothers in Barangay San Miguel, Digos City, the responses were scored and interpreted based on the computed means. The scoring system ranged from "very high" (4.21-5.00) indicating excellent financial literacy, to "very low" (1.00-1.80) indicating very poor financial literacy. This scoring methodology provided a clear, descriptive interpretation of the respondents' financial literacy levels, which were crucial for understanding their financial capabilities and needs.

Data Collection

To initiate the data collection for their study, the researchers engaged in formal procedures by submitting a letter of permission to UM Digos College and seeking consent from the barangay captain of San Miguel. This approach ensured they had the necessary approvals to conduct research within the community. Once permission was granted, data was collected over a one-year period using a rigorously structured questionnaire. This questionnaire on financial literacy of 4Ps beneficiaries, facilitated a comprehensive gathering of relevant data.

Finally, accomplished questionnaires were collated and encoded in spreadsheet software while responses in the online survey were extracted. Both files were merged in preparation for data analysis involving with appropriate statistical tools. Afterwhich, results and conclusions were drawn and recommendations were articulated grounded on the findings of the study.

Statistical Tools

Descriptive statistics, including frequencies, percentages, mean scores, and standard deviations, were employed to summarize the demographic profiles and levels of financial literacy among the respondents.

Inferential statistics, such as the Pearson chi-squared test and the Mann-Whitney U test, were applied to examine the relationships and differences between financial literacy and various demographic factors, such as age, civil status, educational attainment, and employment status. The chi-squared test assessed the significance of differences across categorical variables, while the Mann-Whitney U test evaluated the differences in financial literacy dimensions between two independent groups.

RESULTS AND DISCUSSION

Table 1 provides a detailed overview of the demographic characteristics of the study's participants, highlighting factors such as age, gender, civil status, educational attainment, and employment status. The data reveals that a significant portion of the respondents are aged 41 years and above (37.6%), suggesting a tendency towards older individuals participating in the study. This demographic trend is consistent with existing literature, which often correlates older age with higher levels of financial literacy, implying that these individuals might possess more substantial financial knowledge and experience, potentially influencing their financial decision-making processes.

In terms of civil status, the majority of respondents were single (54.4%), which could be attributed to various factors such as separation, widowhood, or never having been married. This demographic detail offers insights into the social background of the participants and its possible implications on their financial behaviors. Regarding educational attainment, the majority of respondents were high school graduates (47%), followed closely by those who completed elementary education (45.6%). This indicates a significant proportion of participants with relatively low formal education levels, which may have implications for their access to financial knowledge and resources.

Lastly, the data on employment status shows that more than half of the respondents (51%) were unemployed, which might present challenges related to financial stability and literacy. The relatively high unemployment rate among the participants suggests potential difficulties in accessing financial resources and highlights the importance of targeted financial education programs for this demographic group. The findings from Table 1 underscore the need to consider these demographic factors when developing financial literacy initiatives, particularly for older, single, less-educated, and unemployed individuals.

Table 1. Demographic profile of respondents

Variable	Category	f	%
Age	20-25 years old	23	15.4
	26-30 years old	45	30.2
	31-40 years old	24	16.1
	41 years old and up	56	37.6
Civil Status	single	81	54.4
	married	67	45.0
Educational Attainment	elementary graduate	68	45.6
	high school graduate	70	47.0
	college graduate	10	5.7
Employment Status	unemployed	76	51.0
	employed	49	32.9
	self-employed	23	15.4

Note: f = frequency; % = percentage.

Status of Financial Literacy of Mothers Who are 4Ps Beneficiaries in Digos City

Table 2 presents the level of financial literacy among 4Ps mothers in San Miguel. The overall mean financial literacy score of 3.80 (SD=0.49), which is considered high, reflects a good level of financial literacy among the selected 4Ps mothers. Specifically, the mean score of 4.06 (SD=0.61) indicates a relatively high level of financial knowledge among the 4Ps mothers, suggesting consistent knowledge levels within the group. The assertion that financial knowledge significantly influences financial literacy is supported by empirical evidence (Siswanti & Halid, 2020). Financial knowledge assesses the understanding and familiarity of individuals with financial terms, principles, and concepts, emphasizing the importance of considering individual and household characteristics and portfolio choices in assessing financial knowledge (Fessler, Silgoner, & Weber, 2020).

Moreover, the mean score of 4.04 (SD=0.50) reflects a high level of financial skills among the 4Ps mothers, indicating minimal variability and a more uniform proficiency within the group. The importance of financial skills in shaping the likelihood of individuals becoming successful entrepreneurs, particularly for those with middle-wealth levels, is emphasized by previous research (Balmaceda, 2018). Financial skills evaluate the practical abilities and competencies individuals possess in applying financial knowledge to manage their financial affairs effectively (Kiptum, 2019).

The mean score of 3.58 (SD=0.71) indicates a moderate to high level of financial awareness among the respondents. Addressing the existing gap in financial awareness can

Table 2. Level of financial literacy among mother-beneficiaries of 4Ps in San Miguel, Digos City

Indicators	Mean ($\bar{x}$)	SD	Descriptive Level
financial behavior	3.50	0.93	high
financial awareness	3.58	0.71	high
financial knowledge	4.06	0.61	high
financial skills	4.04	0.50	high
Overall	3.80	0.49	high

contribute to minimizing the chances of being misled in investment decisions and fostering financial independence among women (Rai, Dua, & Yadav, 2019). Further, financial awareness evaluates the extent to which individuals are informed and conscious of financial concepts, issues, and relevant information (Mahapatra et al., 2019).

Finally, financial behavior was also found to relatively high, albeit the least rated among the four variables, having a mean score of 3.50 (SD=0.93). The result supports the contention that individuals exhibiting present bias tendencies are more prone to engaging in undesirable spending, borrowing, and saving behaviors, offering valuable insights for further research on present bias and informing financial planners on strategies to improve clients' financial behavior (Xiao & Porto, 2019). Decision-making is positively influenced by financial literacy, and this significance is heightened for individuals in their younger years, given that choices made at this stage can have lasting effects on their future financial circumstances (Park & Martin, 2022; Zhu, 2021).

The findings reveal that the respondents exhibit high levels across all indicators—financial knowledge, skills, awareness, and behavior—indicating a generally good level of financial literacy within this group.

Effect of Demographic Variables on Financial Literacy of Mothers Who are 4Ps Beneficiaries

Table 3 presents the comprehensive findings of a study examining the impact of age on financial literacy among 4Ps mothers in San Miguel, Digos City. The assessment covers various financial dimensions, including financial behavior, financial awareness, financial knowledge, financial skills, and overall financial literacy.

In the domain of financial knowledge, the chi-square test χ^2=1.375 indicates no statistically significant difference among age groups (p=0.711). Studies by Lusardi and Mitchell (2011) and van Rooij et al. (2012) found that age alone does not significantly impact financial knowledge, suggesting that financial literacy may be more influenced by other factors such as education or employment status rather than age. This aligns with the notion that age influences perceptions of cash flow management and investment legality (Sabri et al., 2021). Although overall financial capability is demonstrated, potential variations in understanding complex financial products may exist, especially concerning retirement planning (Mokhtar et al., 2020). Age's role in shaping financial knowledge also reflects its impact on borrowing decisions among diverse age groups (Nitani, Riding, & Orser, 2020).

Examining financial skills, the chi-square test χ^2=1.422 suggests no significant differences across age groups (p=0.700). This finding indicates a consistent level of financial skills among 4Ps mothers, suggesting that age does not significantly impact financial skills (Henager & Cude, 2016).

Analyzing financial behavior, the chi-square test χ^2=11.428, p=0.010 revealed a significant difference among age groups, implying that financial behavior varies across different brackets. This aligns with the understanding that financial literacy tends to increase linearly with age (Okamoto & Komamura, 2021; Kawamura et al., 2021). The result underscores the importance of considering age-specific factors when designing programs related to financial behavior within this community.

Table 3. Association between financial literacy and age

Dimension	Age Group	N	Mean Rank	χ^2	df	Asymp. Sig.
financial behavior	20-25	23	76.50	11.428	3	.010
	26-30	45	62.39			
	31-40	24	98.94			
	41 and up	56	74.23			
financial awareness	20-25	23	48.21	20.053	3	.000 **
	26-30	45	66.53			
	31-40	24	97.88			
	41 and up	56	83.48			
financial knowledge	20-25	23	68.33	1.375	3	0.711
	26-30	45	76.93			
	31-40	24	81.85			
	41 and up	56	73.37			
financial skills	20-25	23	70.58	1.422	3	.700
	26-30	45	72.77			
	31-40	24	83.90			
	41 and up	56	74.88			
Overall	20-25	23	62.75	12.202	3	.007 **
	26-30	45	64.83			
	31-40	24	99.04			
	41 and up	56	78.12			

*Note: $p < 0.05$, $p < 0.01$.

Similarly, in the realm of financial awareness, the chi-square test χ^2=20.053, p=0.000 indicates a substantial and statistically significant difference among age groups. This implies diverse challenges, opportunities, or factors influencing financial awareness across different age brackets, emphasizing the need for tailored strategies in financial education initiatives (Holman, Foster, & Hess, 2018; Nga, Yong, & Sellappan, 2010; Yong, Yew, & Wee, 2018). Age's role in influencing financial literacy, demonstrating a non-monotonous relationship with a peak in middle age, further reinforces the importance of understanding age dynamics in financial awareness (Fong et al., 2021). These findings collectively highlight the nuanced relationship between age and various dimensions of financial literacy among 4Ps mothers in San Miguel, Digos City.

The significant variations observed in financial behavior and awareness underscore the impact of age-specific factors on financial practices and perceptions (Henager & Cude, 2016). This highlights the importance of tailoring interventions and educational initiatives to address the specific needs and challenges associated with financial behavior and awareness within each age group (Bilal et al., 2021; Fong et al., 2021).

Table 4 presents the findings from Mann-Whitney U tests exploring the association between civil status (single and married) and mean ranks across diverse financial dimensions. The current study's findings align with prior research conducted by Chung et al. (2009) and Ruseski et al. (2011), revealing no significant association between marital status and financial literacy. While the study provides valuable insights into the factors influencing financial literacy, it does not explicitly address the impact of financial literacy on civil status (Jayanthi & Rau, 2019).

Table 4. Difference in financial literacy based on civil status

Dimension	Civil Status	N	Mean Rank	Sum of Ranks	Mann-Whitney U	Z	p-value
financial behavior	single	81	71.43	5786	2465	-0.964	0.335
	married	67	78.21	5240			
financial awareness	single	81	68.3	5532.5	2211.5	-1.942	0.052
	married	67	81.99	5493.5			
financial knowledge	single	81	70.93	5745.5	2424.5	-0.806	0.420
	married	67	78.81	5280.5			
financial skills	single	81	77.06	6241.5	2506.5	-0.806	0.420
	married	67	71.41	4784.5			
Overall	single	81	68.5	5548.5	2227.5	-1.875	0.061
	married	67					

*Note: $p < 0.05$, $p < 0.01$.

The outcomes underscore that, except for financial awareness and the overall financial assessment, there is no statistically significant difference in mean ranks across financial dimensions based on civil status. The analysis showed that civil status did not have a statistically significant impact on financial literacy dimensions, as evidenced by a Mann-Whitney U statistic (U=2227.5, p=0.061) which is above the conventional significance threshold of 0.05, indicating that the observed difference could be due to chance rather than a true effect. Across all aspects, the financial literacy levels of respondents were found to be uniform, suggesting that civil status does not influence an individual's financial literacy (Tilan & Cabal, 2021).

Table 5 provides the outcomes of a chi-square test investigating the relationship between educational attainment levels and mean ranks across various financial dimensions. The computations required for chi-square offer substantial insights into the performance of each group within the study (McHugh, 2013). For financial behavior (χ^2=2.777, p=0.25) and financial awareness (χ^2=0.873, p=0.646), the respective chi-square statistics along with p-values above 0.05 indicate a lack of significant difference. Similarly, financial knowledge (χ^2=4.482, p=0.106) and financial skill (χ^2=2.409, p=0.30) show no significant relationship.

Table 5. Association between financial literacy and educational attainment

Dimension	Educational Attainment	N	Mean Rank	χ^2	df	p-value
financial behavior	elementary graduate	68	73.56	2.777	2	0.25
	high school graduate	70	72.34			
	college graduate	10	96.05			
financial awareness	elementary graduate	68	76.21	0.873	2	0.646
	high school graduate	70	71.57			
	college graduate	10	83.4			
financial knowledge	elementary graduate	68	79.12	4.482	2	0.106
	high school graduate	70	67.47			
	college graduate	10	92.3			
financial skills	elementary graduate	68	79.69	2.409	2	0.3
	high school graduate	70	79.31			
	college graduate	10	61			
Overall	elementary graduate	68	78.28	3.258	2	0.196
	high school graduate	70	68.56			
	college graduate	10	90.4			

*Note: $p < 0.05$, $p < 0.01$.

These findings do not imply that an enhanced educational system in a nation, coupled with a greater proportion of the populace successfully finishing secondary education, does not contribute to the increased productive capacity of that country. However, the evidence suggests a positive correlation between financial literacy and educational attainment, with individuals achieving higher levels of education, such as college or advanced degrees, generally exhibiting greater financial behavior, financial awareness, and financial knowledge (Bradley, 2021). The overall financial literacy, represented by an overall chi-square statistic of 3.258 (p=0.196), also fails to exhibit a statistically significant link with educational attainment. Financial education should strive to instill confidence in individuals' knowledge and skills, with a focus on fostering a sense of capability and future-oriented strategies (Aulia & Baskoro, 2019; Ghadwan et al., 2022; Naufaldi & Baskoro, 2019).

Table 6 illustrates the disparities in financial literacy based on employment status, encompassing various financial literacy components. A statistically significant difference is observed in financial behavior, with a chi-square value (χ^2=26.577), 2 degrees of freedom, p<0.01. Self-employed individuals often exhibit higher levels of financial literacy and responsible financial behavior, which aligns with the observed elevated mean rank for financial behavior among self-employed participants in Table 6 (Lusardi & Mitchell, 2011). However, it becomes crucial for self-employed individuals, who often do not have access to employer-sponsored pension plans, have a lower level of financial diversification, and must directly bear the consequence of their financial decisions on their own earnings (Nitani, Riding & Orser, 2019).

Table 6. Association between financial literacy and employment status

Dimension	Employment Status	N	Mean Rank	χ^2	df	P-value
financial behavior	unemployed	76	83.41	26.577	2	0.000 **
	employed	49	49.83			
	self-employed	23	97.63			
financial awareness	unemployed	76	77.86	1.913	2	0.384
	employed	49	67.6			
	self-employed	23	78.11			
financial knowledge	unemployed	76	84.57	13.275	2	0.001 **
	employed	49	56.61			
	self-employed	23	79.35			
financial skills	unemployed	76	78.91	1.882	2	0.390
	employed	49	68.34			
	self-employed	23	73.07			
Overall	unemployed	76	86.00	22.015	2	0.000 **
	employed	49	51.03			
	self-employed	23	86.50			

*Note: $p < 0.05$, $p < 0.01$.

The mean rank for employed individuals falls between self-employed and unemployed individuals, implying that, on average, employed individuals exhibit financial behavior that is neither as strong as self-employed nor as challenging as unemployed individuals. This suggests notable variations in financial behavior across unemployment, employment, and self-employment. In terms of financial awareness, the chi-square value is 1.913 (χ^2=1.913) with 2 degrees of freedom and a p-value of p=0.384, indicating no significant difference among different employment statuses. Atkinson and Messy (2012) found that financial awareness levels were not significantly different across these employment statuses, as supported by a chi-square test.

Financial knowledge exhibits a chi-square value (χ^2=13.275), 2 degrees of freedom, and a p-value of p=0.001, aligning with research indicating substantial variations in financial knowledge based on employment status. Employed individuals generally possess higher financial knowledge compared to those who are unemployed or in precarious employment situations, reinforcing the significance of these chi-square results (Lusardi & Mitchell, 2014; O'Neill & Xiao, 2009; Brounen et al., 2007; Van Rooij et al., 2011).

The chi-square value for financial skills is $\chi^2=1.882$ with 2 degrees of freedom and a p-value of p=0.390, implying no significant difference in financial skills across employment statuses. Despite being characterized as unemployed, the surveyed individuals exhibit a notable level of financial literacy, particularly demonstrating high literacy in financial knowledge (Bradley, 2021).

Overall financial literacy reveals a statistically significant difference, with a chi-square value ($\chi^2=22.015$), 2 degrees of freedom (p=0.000). This implies significant variations in financial literacy across different employment statuses when considering all components collectively. The data further suggest that, even in conditions of financial hardship, these unemployed individuals demonstrate the ability to manage their finances effectively (Pecson, Lampa, & Tadeo, 2019).

CONCLUSION

In conclusion, the demographic analysis of the 4Ps mother-beneficiaries reveals that the majority being single, high school graduates, and unemployed. These demographic factors are crucial in understanding the financial literacy levels of 4Ps beneficiaries. The study found commendable levels of financial knowledge and skills among the selected 4Ps mothers in San Miguel, although there were notable variations in financial behavior and awareness. Age was a significant factor in shaping financial practices and perceptions, underscoring the need for age-specific interventions. On the other hand, civil status and educational attainment did not significantly impact financial literacy levels. Employment status, however, highlighted significant differences in financial behavior, reinforcing the need for targeted financial education programs tailored to different employment circumstances.

RECOMMENDATIONS

To enhance financial literacy among 4Ps mother-beneficiaries, it is recommended to integrate practical financial skills training into the educational curriculum in collaboration with existing financial literacy programs. Emphasizing real-world applications can significantly benefit participants, as the positive correlation between financial literacy and higher educational levels suggests that such educational interventions can effectively shape individuals' financial behavior, awareness, and knowledge. Furthermore, continuing and enhancing financial literacy education initiatives is crucial. By reinforcing existing knowledge and introducing advanced financial concepts, individuals can be empowered to make more informed financial decisions, thereby improving their overall financial well-being.

Given the significant variations in financial behavior and literacy across different employment statuses, it is essential for policymakers to design tailored interventions that address the specific needs of each employment category. For example, programs for self-employed individuals could focus on advanced financial planning and investment strategies, while those for employees might emphasize long-term financial considerations. Interventions aimed at unemployed individuals should prioritize strengthening their financial management skills. Additionally, providing access to financial services and products, such as savings accounts, microloans, and insurance, can help build financial resilience among these mothers.

To ensure the effectiveness and sustainability of financial literacy programs, regular assessments and updates to educational modules are recommended. This dynamic approach will keep the programs responsive to evolving economic landscapes and the changing needs of participants. Collaboration with local agencies, community leaders, and educational institutions is also crucial for creating a comprehensive and culturally relevant approach to financial education. Establishing a systematic long-term monitoring and evaluation mechanism will allow policymakers to track the success of these interventions, make necessary adjustments, and ensure sustained positive impacts on the financial well-being of 4Ps mother-beneficiaries in San Miguel, Digos City. This study also lays the groundwork for future research, providing valuable insights for promoting financial literacy and informing policy decisions.

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