

# Peso Counts: A Policy-Oriented Study on the Financial Literacy of DOST Scholars in Region 1

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**Abstract** - The aim of the study *Peso Counts: A Policy-Oriented Study on the Financial Literacy of DOST Scholars in Region 1* was to assess the level of financial literacy among the Department of Science and Technology (DOST) scholars in Region 1 as a basis for the formulation of a financial literacy program. Specifically, it examined respondents' profiles, levels of financial knowledge, financial practices, and financial skills in budgeting, saving, spending, borrowing, and investing, as well as the relationship between profiles and literacy levels. The researcher utilized a descriptive-correlation research design for 189 DOST scholars computed using Raosoft sampling software with a 5% margin of error, a 92% confidence level and a 50% response distribution. Survey questionnaires were used as the primary data-gathering instrument, validated by identified professionals and reliability-tested with a Cronbach's Alpha of 0.96. Frequency, percentage and media are utilized for basic analysis and Kruskal-Wallis, Mann-Whitney, and Spearman rho correlation for the relationship of profile and literacy levels. Results revealed that the scholars demonstrated high level of financial literacy in both financial knowledge and practices with a median of 4, and borrowing rated a very high level of literacy with a median of 5. The study revealed that correlation has no significant difference across the variables, specifically age, gender, income and allowance group. Furthermore, the findings imply that DOST scholars possess sound financial awareness but require enhance the investment and financial budgeting exposure. Overall, the study recommends that Department of Science and Technology (DOST) should integrate the Financial Literacy Program: *Peso Count: Empowering Scholars with Financial Skills and Knowledge* into the DOST scholar programs to promote responsible money and financial management and sustainable economic attitude among future professionals.

**Keywords** – Financial Literacy, Budgeting, Savings, Investment Practices, DOST scholars

## INTRODUCTION

Financial literacy is the ability to deeply comprehend and assess financial concepts and terminologies such as budgeting, saving, spending, borrowing, and investing. It helps the individuals to predict, manage, evaluate and monitor their financial future, achieve financial goals and mitigate financial risk.

It has become a vital tool for navigating today's complex economic environment. A systematic review by Rehman and Mia (2024) revealed that financial literacy is an intricate and complex concept with different dimensions such as demographic, socio-economic, financial and societal. A similar study, it revealed that digital financial

literacy may influence the financial literacy of the respondents. Similar study conducted by Sconti and Fernandez (2023) shows that there is a strong correlation between financial literacy and investment behaviour and identifies lower literacy among women, less educated and unemployed groups. For DOST scholars, the ability to make financial decisions is critical for both academic and personal goals and success. Many young Filipinos, particularly students and scholars worldwide, face similar challenges in translating financial literacy into effective practices, which hinder their capacity to optimize financial resources and plan for future financial freedom. A study conducted by Dimaunahan, D.S.F. (2025), revealed that Filipino show low levels of financial literacy despite of higher literacy scores. This implies that a higher score is not always signifies strong skills.

The objective of the study focused on what level of financial literacy of DOST scholars in Region 1 and what are the factors that can influence their knowledge, practices and skills. Moreover, the study conducted by Templa, E., et al. (2025) revealed that financial literacy program is needed to fill the gap in financial knowledge and the actual application through simulations and workshops to enhance different financial skills and financial resilience. The significance of this study focuses on the IPO research paradigm in which the output is a financial literacy program that enhances, strengthens, and solidifies the financial knowledge of the scholars.

This intervention strengthens practical money management skills while also assisting academic success. Furthermore, strengthen financial literacy among scholars, promoting to the broader community and societal outcomes through responsible financial habits aligning with Sustainable Development Goal (SDG) 8: Decent Work and Economic Growth. A systematic review conducted by Lopez-Naranjo (2025) revealed that financial literacy program solidifies and strengthen the foundation of the individual's financial knowledge, and skills, but also empower economic, reduce inequalities, and even support micro-entrepreneur activity.

Furthermore, a similar study conducted by Iftikar et. al. (2024), financial literacy significantly influences the SDG 8: Decent Work and Economic Growth through its mediating role between financial and inclusion positively impact sustainable development. However, the impact is only effective when the individual has a significant higher level of financial literacy. The main point of this study is to empower the DOST scholars to make economically sound decisions making in their personal and academic success.

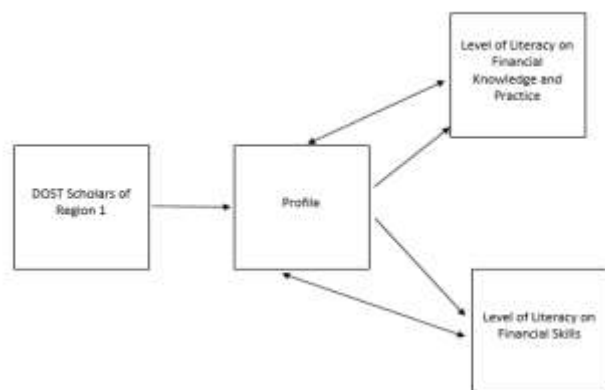
### **OBJECTIVES OF THE STUDY**

The purpose of this study was to assess the financial literacy of Department of Science and Technology scholars in Region 1 as a basis for the formulation and validation of a financial literacy program, specifically the profile of the students, level of financial literacy and skills in terms of budgeting, savings, spending, borrowing and investing. This study also describes the relationship among variables.

### **MATERIALS AND METHODS**

The researchers utilized a descriptive correlational research design to explain the relationship between variables. Permissions were secured from the Department of Science in Technology Region 1 before the start of study.

The study adopted the framework of the Theory of Planned Behavior (TPB), (1991) to examine the level of financial literacy and economic financial decision-making of the DOST scholars. According to this theory, human behaviour is influenced by behaviour intention such as attitudes, subjective norms and perceptions. The research used the IPO research paradigm model and the output is Financial Literacy Program entitled *Peso Count: Empowering Scholars with Financial Skills and Knowledge*. For the correlation and influence of the profile and financial knowledge, the researcher used conceptual Model as shown below.



**Figure 1: Conceptual Model for the Comparison and Correlation**

Raosoft was used to compute the 189 students as the sample size from the DOST scholars in Region 1. The study used survey questionnaires as the primary tool for collecting the data. These survey questionnaires were validated by two University instructors teaching Financial Management and Accounting subjects and three CPA's from the Commission on Audit, Regional Hospital and Treatment and Rehab Centre La Union practicing audit, accounting and finance. The validation result using a median of five-point Likert scale was 5.00, and the descriptive equivalent was Very Highly Valid. All comments and suggestions were incorporated in the instrument. The reliability testing using Cronbach Alpha yielded a value of 0.96, indicating excellent internal consistency. The respondents of this reliability testing were 35 students in different scholar in the province of La Union.

The researchers submitted a notarized Non-Disclosure Agreement to ensure the confidentiality of the information of the respondents before conducting the survey. The output of this study is the Financial Literacy Program entitled Peso Count: Empowering Scholars with Financial Skills and Knowledge.

### Data Analysis

The profile, level of financial literacy and skills of the respondents were analysed using percentages and frequencies through SPSS IBM Software. The researcher

utilized Kruskal-Wallis to test the relationship of respondent's age, monthly family income and average weekly allowance to the level of financial literacy and Mann-Whitney test for gender. Spearman Correlation was utilized for the relationship of the respondent's profile and the level of literacy skills.

The researcher used Kolmogorov-Smirnov and Shapiro Wilk to test the normality of data distribution, and the result is all p-values = .000 ( $< 0.05$ ), hence all variables are not normally distributed.

## RESULTS AND DISCUSSION

### Profile:

**Table 1: Schools of scholars (n-189)**

Indicators	Frequency	Percentage
DMMMSU	10	5.29%
Lorma Colleges	2	1.06%
Lyceum- N.U.	6	3.17%
MMSU	28	14.81%
Pangasinan S.U.	106	56.08%
Universidad de Dagupan	19	10.05%
University of Luzon	7	3.70%
University of Northwestern Phil.	7	3.70%
Virgen Milagrosa University Foundation	4	2.12%

The table above shows that a great majority (56.08%) of respondents came from Pangasinan State University. It implies that the university serves as the primary source of DOST scholars in Region 1 and shows a strong engagement with the government scholarship program. It highlights that PSU a has lot of priority programs suitable for DOST criteria compared to other schools.

**Table 2: Age of scholars (n-189)**

Indicators	Frequency	Percentage
17-18 year's old	44	23.28%
19-20 year's old	97	51.32%
21-23 year's old	48	25.40%

Table 2 revealed that the age pattern of the respondents is suitable for financial literacy, with the ability to build foundational financial habits such as responsible spending and managing allowances. With majority (51.32%) belonging to 19-20 year's old, this bracket is critical for shaping money discipline as they maturing into a greater degree of financial independence. The age distribution revealed the importance of having financial literacy program aligned with developmental needs of the respondents.

**Table 3: Gender (n-189)**

Indicators	Frequency	Percentage
Male	97	51.32%
Female	92	48.68%

Table 3 revealed that almost an equal gender distribution reflecting a balanced perspective towards financial knowledge, practices and skills. It suggests that this financial literacy program supports equitable access to financial skills.

#### **Civil Status (n-189)**

All (100%) of the respondents have a single status, suggesting that they have full autonomy in deciding how to allocate their money based on their needs and wants. The respondents have the opportunity to prepare for future life stages where financial pressure and stress may increase.

**Table 4: Status of Students (n-189)**

Indicators	Frequency	Percentage
Regular Students	184	97.35%
Working Students	5	2.65%

Table 4 shows that almost all (97.35%) of the respondents are regular students, suggesting that the scholars are focused on their respective academic responsibilities with minimal academic financial stress. This also underscores the need for financial literacy, particularly on the budgeting, prioritizing needs and managing limited funds. On the other hand, very few (2.65%) of the scholars are working students, suggesting a balance of academic responsibility and work.

**Table 5: Monthly Family Income (n-149)**

Indicators	Frequency	Percentage
Below ₱10,000	34	22.82%
₱10,000 – ₱19,000	54	36.24%
₱20,000 – ₱39,999	46	30.87%
₱40,000 – ₱ 9,999	11	7.38%
₱60,000 and above	4	2.69%

Table 5 shows that scholars are relying their primarily on family income with a majority coming from low to middle-income households. It implies that scholarship is a vital source of funding, in addition to income to sustain studies, without it, many may face difficulties pursuing higher education. It underscores the need of teaching effective money management to the students.

**Table 6: Number of Family Household (n-189)**

Indicators	Frequency	Percentage
2-4	77	40.74%
5-8	109	57.67%
9 and above	3	1.59%

Table 6 revealed that a family with 5-8 members, with a great majority of (57.67%), suggesting financial resources are stretched to allocate basic needs and highlighting the need for skills in budgeting and spending. Meanwhile, a family with 2-4 members implies a better and fewer financial pressures than a large one.

**Table 7: Average weekly allowance (n-189)**

Indicators	Frequency	Percentage
Below ₱ 500	12	6.35%
₱ 500 – ₱ 999	73	38.62%
₱ 1,000 – ₱ 1,499	82	43.39%
₱ 1,500 – ₱ 1,999	18	9.52%
₱ 2,000 and above	4	2.12%

Table 7 shows that almost half (43.39%) and many (38.62%) of the respondents have a P500 – P1,499 average allowance per week, suggesting that the allowance is only sufficient for both personal and academic-related needs. With this low budget, students should equip themselves regarding budgeting and prioritizing their needs.



### Level of Financial Literacy of DOST Scholars

Table 8 reveals that respondents have a high level of financial literacy, particularly in budgeting, savings, and spending, while borrowing skills are rated very high. This suggests that the scholars have a basic foundation in financial decision-making however, investment skills also consider and solidify such as familiarity with different investment options, risk and returns, savings and insurance. Investment is a skill in growing and

producing another form of money. It implies the need for a financial literacy program to hone and master the skills of financial decision making and to enhance investment skills and long-term planning. Relative to the study conducted by S, Dheepiga & N, Sivakumar. (2025), revealed that integrated financial literacy program must include practical and emotional aspect to build confidence.

**Table 8.** Level of Literacy on Financial Knowledge (*n*=189)

<b>Indicators</b>	<b>Median</b>	<b>Descriptive Equivalence</b>
<b>BUDGETING:</b>		
I can prepare personal budget or household budget-based income and expenses	4	High
I used financial priorities as my standard in preparing budget	4	High
I can track and monitor my cash and expenses	4	High
I review my budget to determine my spending habits, and it this budget is effective or not.	4	High
<b>SAVINGS:</b>		
My standard in computing savings is $\text{Income} - \text{Savings} = \text{Expenses}$	4	High
I save every day to accumulated large savings to boost my financial discipline and motivation	4	High
I used my savings to my investment and emergency purposes	4	High
<b>SPENDING:</b>		
I separate the needs and wants for my budgeting and spending	4	High
I know to avoid overspending by setting limits	4	High
I practice self-control to buy unnecessary items	4	High
<b>BORROWING:</b>		
I know how to manage and control my debt responsibly	5	Very High
I understand the terms, conditions and interest of the loan before proceeding to borrowing	5	Very High
Prioritizing payment of loan to avoid any unnecessary interest and surcharges.	5	Very High
<b>INVESTING:</b>		
I understand the risk and return of the investment	4	High
Familiarity with different type of investment, saving and insurance	3	Moderate
I am well aware of investment scam and fraudulent investment schemes.	4	High

*Note: Scale range: 5 – Very High Level of Literacy on Financial Knowledge; 4 – High Level; 3 – Moderate Level; 2 – Low Level; 1 – Very Low Level.*

The table below reveals that scholars have a solid foundation in financial behaviors that support financial stability and resilience, particularly in emergency





preparedness and debt management. Students or respondents possess strong foundational financial behaviors that support financial stability and resilience, especially in emergency preparedness and debt management. However, scholars are hesitant to invest due to fear of risk and insufficient background. This may limit long-term wealth building. This gap revealed the

need for a financial education program focusing on investment literacy, risk assessment and building confidence in investment activity and opportunities.

**Table 9.** Level of Literacy on Financial Practices (*n*=189)

<b>Indicators</b>	<b>Median</b>	<b>Descriptive Equivalence</b>
<b>BUDGETING:</b>		
I set high standard in my budgeting report on how I use my money wise	4	High
I set my ceilings and minimum pending	4	High
I set my budgeting with a remaining cash balance for any emergency purposes.	4	High
<b>SAVINGS:</b>		
Prioritize the allocation on my savings before spending	4	High
Maintaining savings and checking bank account	4	High
I have wallet for keeping my savings/excess cash	4	High
<b>SPENDING:</b>		
Monitoring my actual spending against budgeted expenses	4	High
I bring money sufficient to my spending limit	4	High
Prioritizing spending on my necessity over wants	4	High
<b>BORROWING:</b>		
I utilize all my resources before proceeding in borrowing	5	Very High
I borrow based on my income/allowance	5	Very High
I borrow based on my necessary spending	5	Very High
<b>INVESTING:</b>		
I invest excess money for investment opportunity with guaranteed return	3	Moderate
I only invest my money if I have sufficient knowledge about the investment returns and risk	4	High
I do not invest if is there is a greater degree of risk that is hard to mitigate	4	High

*Note: Scale range: 5 – Very High Level of Literacy on Financial Practice; 4 – High Level; 3 – Moderate Level; 2 – Low Level; 1 – Very Low Level.*

Table 10 reveals that the respondents are financially responsible, particularly in savings, spending, borrowing and investing; however, they have moderate budgeting skills that may limit their capacity to optimize them financial assessment and decision over time. Strengthen the skills such as documentation, systematic financial tracking can help the respondents to gain profound insight into their financial gaps. Addressing these financial gaps will empower the scholars to shift their behaviour from common to more complex skills.

**Table 10.** Level of Literacy on Financial Skills ( $n=189$ )

<b>Indicators</b>	<b>Median</b>	<b>Descriptive Equivalence</b>
<b>BUDGETING:</b>		
Document and record my weekly transactions to my journal or book	3	Moderate
Weekly review my money and expenses	4	High
Compare actual and budget records as a basis for my next weekly budget	3	Moderate
Tracking my expenses so that I can eliminate unnecessary expenses	4	High
<b>SAVINGS:</b>		
All my extra/excess money should be put in savings account	4	High
Allocate certain percentage in my allowance for savings	4	High
I considered my unnecessary expenses as savings	3	Moderate
<b>SPENDING:</b>		
Strictly follow the budget for my spending habit	4	High
I always prioritized my needs before wants	4	High
I discipline myself in spending more than I have	4	High
<b>BORROWING:</b>		
Determine if I am capable of obtaining and paying loan	5	Very High
Identify what type of loan is needed such as short term or long term	4	High
Understanding the terms and conditions of the loan	5	Very High
<b>INVESTING:</b>		
Determine the types of investment available	4	High
Understand the terms, conditions and return of the investment	4	High
Assessing the risk associated with the investment and determine how to mitigate it	4	High

*Note: Scale range: 5 – Very High Level of Literacy on Financial Skills; 4 – High Level; 3 – Moderate Level; 2 – Low Level; 1 – Very Low Level.*

Table 11 shows that age does not affect financial knowledge however there are slight differences that appear in actual financial practices, which show a significant relationship such as setting a standard in budgeting reports and on how to use my money wise and monitoring actual spending against budgeted expenses. It implies that even if financial knowledge is distributed adequately across ages, the consistent application of skills tends to strengthen with maturity.

**Table 11.** Relationship between Age of the respondents in terms of Level Financial Literacy ( $n=189$ )

<b>Indicators</b>	<b>Range of P-Values</b>	<b>Interpretation</b>
Financial Knowledge (Budgeting, Saving, Spending, Borrowing, Investing)	.067 – .821	No Significant Difference across all ages group
Financial Practices (Budgeting, Saving, Spending, Borrowing, Investing)	.001* – .805	Almost all of P-values are above 0.05 and with two significant differences



*\*Significant when p-value is  $\leq 0.05$*

*\*\*I set high standard in my budgeting report on how I use my money wise (P-Value of 0.001)*

*\*\*Monitoring my actual spending against budgeted expenses (P-Value of 0.046)*

Table 12 shows that monthly family income does not influence the scholar's financial knowledge. This implies that even the income does not significantly affect the financial behaviour, higher-income individuals may exercise more conservative in making investment. Scholars should equip themselves with deep understanding about the investment options, risk-return and assessment but not aggressive. Study conducted by Bai R. (2023), shows that respondent should not only understand the investment concept but able to make a sound investment decision. There must be self-control and budgeting skills.

**Table 12.** Relationship between Monthly Family Income of the respondents in terms of Level Financial Literacy (n=189)

Indicators	Range of P-Values	Interpretation
Financial Knowledge (Budgeting, Saving, Spending, Borrowing, Investing)	0.081-0.966	No Significant Difference across all monthly family income group
Financial Practices (Budgeting, Saving, Spending, Borrowing, Investing)	.022* – .983	Almost all of P-values are above 0.05 and with one significant difference

*\*Significant when p-value is  $\leq 0.05$*

*\*\*I only invest my money if I have sufficient knowledge about the investment returns and risk s P-Value of 0.022*

Table 13 shows that the average weekly allowance does not affect the financial knowledge however

investing when sufficient knowledge about return and risk is only one with a significant difference. This suggests that scholars with higher allowances may be slightly cautious in making investment decisions.

**Table 13.** Relationship between Average Weekly Allowance of the respondents in terms of Level Financial Literacy (n=189)

Indicators	Range of P-Values	Interpretation
Financial Knowledge (Budgeting, Saving, Spending, Borrowing, Investing)	0.056-0.845	No Significant Difference across all average weekly allowance group
Financial Practices (Budgeting, Saving, Spending, Borrowing, Investing)	.014* – .805	Almost all of P-values are above 0.05 and with one significant difference

*\*Significant when p-value is  $\leq 0.05$*

*\*\*I only invest my money if I have sufficient knowledge about the investment returns and risk s (P-Value of 0.014)*

Table 14 shows that gender has no significant difference on financial literacy however there are two significant difference that include setting a ceiling and minimum spending and invest excess money for investment opportunities. Even though financial understanding is consistent across gender, specific skills in budgeting discipline and investing choices may vary.



**Table 14.** Relationship between Gender of the respondents in terms of Level Financial Literacy (n=189)

Indicators	Range of P-Values	Interpretation
Financial Knowledge (Budgeting, Saving, Spending, Borrowing, Investing)	0.013-0.940	No Significant Difference across all gender group
Financial Practices (Budgeting, Saving, Spending, Borrowing, Investing)	.018* – .887	Almost all of P-values are above 0.05 and with two significant difference

\*Significant when  $p\text{-value} \leq 0.05$

\*\*I set my ceilings and minimum pending (P-value of 0.018)

\*\*I invest excess money for investment opportunities with guaranteed return (P-value of 0.024).

Table 15 revealed that a very weak negative correlation between age and all three financial skills indicators, despite the fact that there is a significant relationship with keeping weekly records of expenses and spending discipline, a with highly significant relationship in allocating certain income for savings. This suggests the need of continuing financial education and seminars across the age. The literacy program aims with strengthening financial skills focusing not only young but also older respondents.

**Table 15.** Relationship between Age of the respondents in terms of Level Financial Skills (n=189)

Indicators	r-value	Correlation	p-value	Descriptive Equivalence
<b>BUDGETING:</b> Keeps weekly record of expenses	-0.157	Very week negative relationship	0.031	Significant
<b>SAVINGS:</b> Allocates certain income for savings	-0.188	Very week negative relationship	0.010	Highly Significant
<b>SPENDING:</b> Practices spending discipline	-0.157	Very week negative relationship	0.031	Significant

Table 16 revealed that the monthly family income of the respondents has little to no influence on most of the financial skills, based on the statistical result, which indicated very weak correlation and mostly non-significant across budgeting, savings, spending and investing skills indicators. There are only two a shows significant but still very weak negative relationship

namely treating savings as a priority and strictly following a spending plan. This implies that higher-income may feel less financial pressure in monitoring their savings and spending but still there must be a financial program to strengthen savings commitment and spending control among the higher-income group.

**Table 16.** Relationship between Monthly Family Income of the respondents in terms of Level Financial Skills (n=189)

Indicators	r-value	Correlation	p-value	Descriptive Equivalence
<b>BUDGETING:</b> Keeps weekly record of expenses	-0.077	Very weak negative relationship	0.352	Not Significant
<b>BUDGETING:</b> Compares actual vs. planned budget	-0.091	Very weak negative relationship	0.269	Not Significant
<b>BUDGETING:</b> Tracks monthly income and expenses	-0.05	Very weak negative relationship	0.543	Not Significant
<b>SAVINGS:</b> Allocates certain income for savings	-0.061	Very weak negative relationship	0.464	Not Significant
<b>SAVINGS:</b> Considers savings a priority	-0.191	Very weak negative relationship	0.02	Significant
<b>SPENDING:</b> Strictly follows a spending plan	-0.22	Very weak negative relationship	0.007	Highly Significant
<b>SPENDING:</b> Practices spending discipline	-0.145	Very weak negative relationship	0.077	Not Significant
<b>BORROWING:</b> Determines loan purpose before borrowing	0.038	Very weak positive relationship	0.643	Not Significant
<b>INVESTING:</b> Determines investment opportunities	-0.13	Very weak negative relationship	0.115	Not Significant

Findings in table 17 revealed that the number of family members does not influence the scholar's financial skills indicator due to the correlation is very weak and

there is non-significant across indicators. It suggests that financial skills are practiced similarly regardless of family size.

**Table 17.** Relationship between Number of Family Members of the respondents in terms of Level Financial Skills (n=189)

Indicators	Range of r-Values	Range of p-Values	Interpretation
Financial Literacy Skills (Budgeting, Saving, Spending, Borrowing, Investing)	-0.089-0.050	0.222-0.933	No Significant Difference and correlation across all ages group

**Table 18:** Financial Literacy Program: Peso Count: Empowering Scholars with Financial Skills and Knowledge

Areas	Objectives	Strategies	Persons Involved	Time Frame
<b>Budgeting</b>	To help the scholars to prepare, evaluate, assess, determine personal budget effectively.	<ol style="list-style-type: none"> <li>1. Conduct pre-assessment and post-test after the seminar and workshop</li> <li>2. Conduct seminar on the basic concepts on budgeting, planning and forecasting.</li> <li>3. Provide a sample format for the workshop</li> <li>4. Assign practical exercises on weekly basis budgeting.</li> </ol>	DOST Scholars, Financial Management Instructors	3 hours seminar and workshop
<b>Saving</b>	Educate scholars in savings habits and allocate money for emergency funds and investment.	<ol style="list-style-type: none"> <li>1. Interactive seminars and workshop on money-savings best practices</li> <li>2. Simulation of income allocation</li> </ol>	DOST Scholars, Financial Advisors/ Bank representative	3 hours seminar and workshop
<b>Spending</b>	To cultivate discipline in handling personal and responsible spending habits.	<ol style="list-style-type: none"> <li>1. Seminar on the philosophy of spending</li> <li>2. Real life case study</li> <li>3. Workshops on distinguishing needs vs. wants.</li> </ol>	DOST Scholars and Economic Instructor	3 hours seminar and workshop
<b>Borrowing / Debt Management</b>	To boost literacy on responsible borrowings and spending habit.	<ol style="list-style-type: none"> <li>1. Financial advisory sessions on risk and benefits of debt</li> <li>2. Simulated loan exercises to understand repayment schedules.</li> </ol>	DOST Scholars and Employee form DBM or BLFG	3 hours seminar and workshop



<b>Investing</b>	To educate scholars the types of investment and its risk.	1. Seminars on investment types and risk-return analysis.	DOST Scholars and Bank Investment Officers	3 hours seminar and workshop
		2. Introduce low risk investment such as micro investment in the Philippines		
<b>Financial Skills / Application</b>	To apply financial techniques and expertise in real life scenario.	1. Discussion on record keeping management.	DOST Scholars and CPAs/ Financial Manager	3 hours seminar and workshop
		2. Workshop on bookkeeping activities using accounting journal paper		
<b>Program Assessment</b>	To evaluate the effectiveness of the program in improving financial literacy.	1. Pre- and post-program financial literacy surveys.	DOST Scholars, DOST Coordinator and Researchers	6 months (at the end of the program)
		2. Focus group discussions for feedback.		
		3. Satisfactory survey on the benefits of the literacy program		

## CONCLUSION AND RECOMMENDATION

The study revealed that the DOST scholars in Region 1 demonstrated a high level of financial literacy, specifically in the areas of financial knowledge, practices and skills. This indicated a strong structure in their daily financial activities, especially on the decision-making side. Scholars demonstrated high level of financial literacy in both financial knowledge and practices that might be helpful in achieving their personal and academic goals. Nonetheless, the study revealed that there is a moderate level of proficiency in investment knowledge and practical budgeting skills. This suggests that despite having well informed financial areas, scholars lack profound comprehension in complex financial concepts such as investment risk assessment, long-term financial plans like budgeting and forecasting and systematic tracking of income and expenses. This research gap indicated the importance of integrating financial literacy program to the scholarship program granted by the Department of Science and Technology to equip and strengthen the capabilities of the scholars to make sound

economic and financial decisions in achieving both personal and academic goals.

The study recommends integrating the Financial Literacy Program: Peso Count: Empowering Scholars with Financial Skills and Knowledge into the Department of Science and Technology Scholarship Program to sustain, enhance and strengthen the scholars' abilities in their money management. Moreover, ensure practical exercises and simulations to translate knowledge into real-life application and promote habit-building strategies such as accounting records such as tracking income and expenses. By implementing these recommendations, Department of Science and Technology Region can empower and unlock the scholar's financial skills like spending, budgeting and investing skills. This will enhance the economic decision-making power of the scholars.



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