

Emotional Intelligence in Relation to Financial Literacy and Management Among Public Elementary and Secondary Teachers of Talibon II District, Bohol

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ABSTRACT

Emotional intelligence is a contributory factor to the teachers' financial literacy and financial management level. This recent study aimed to determine the relationship between the teachers' level of emotional intelligence and their financial literacy and financial management. The study utilized a quantitative approach employing a descriptive normative survey of a standard tool of Emotional Intelligence by Daniel Goleman and a modified questionnaire of financial literacy and financial management practices. The first tool assessed the respondents' level of emotional intelligence and the modified survey questionnaire measured the respondents' level of financial literacy and financial management. The random sampling technique was used in the data-gathering, which comprised a total of 222 respondents. There were 99 public elementary and 123 public secondary teachers of Talibon II District, Bohol. The researcher underwent the review procedures of the Research Ethics Committee before the distribution of the questionnaire that enforced the do-no-harm clause. The questionnaire considered the most critical personal finance factors in measuring financial knowledge literacy and the

financial decision-making on financial practices (Cronbach's Alpha results of Financial Literacy of 0.929, Financial Management of 0.738). It was found that the Normality Test utilizing the Shapiro-Wilk yielded significant results in all the items. Hence, non-parametric tests were used in the statistical runs. There is a significant correlation between the teachers' level of emotional intelligence and financial literacy, emotional intelligence and financial management, and financial literacy and financial management. T-Test showed substantial differences between the financial management practice on Personal/ Family Budget and Financial Decision-Making.

Keywords: Emotional Intelligence, Financial Literacy, Financial Management, Quantitative Method, Non-Parametric Tests, Talibon II District, Bohol, Philippines

INTRODUCTION

Emotional intelligence, financial literacy, and management are distinct topics that concentrate on various fields. However, in the sense of teachers' quality and efficient job performance, these are interesting. Emotional intelligence is the capacity of a person to recognize others' own emotions and thus develop a favorable relationship with others (Mayer, Caruso & Salovey, 2016). On the other hand, financial literacy is recognized essentially as a critical ability necessary for consumers operating in an increasingly complex economic environment. Only if a person has a dedication to some learning opportunities through financial education can it be done. Financial management is an individual's ability to handle finances by adequately implementing the principles and understanding of financial literacy, such as considering needed items, savings before spending, retirement planning, and investing as long-term goals and for healthcare. Managing finances of every individual, in all walks of life, can be affected by their knowledge of financial aspects and their emotions in handling the economic situation.

In addition, as part of the government's workforce, teachers have primarily begun to save and develop their solid financial base with a misunderstanding, leading them to lack skills in coping with and handling their finances. In school or universities where they graduate, nobody teaches them how to manage their income. It is merely a fact that expenses are higher than their net profits when the teachers earn the

wage. Therefore, leaving them empty-handed, plus loans that will pay in the coming months. Loans were prominent among them then and there, like an endless cycle. And the only thing missing here is the financial literacy of public educators across the globe.

In these cases, teachers who are vulnerable to loans and debts are likely to be emotionally impaired, impacting their teaching output directly or indirectly. In this context, the researcher wants to determine whether the teachers' emotional intelligence will influence their financial literacy and management. Further, it intended to discover if the teachers with high financial literacy and management have high emotional intelligence that will lead them to become better people when it comes to budgeting and saving for their future.

Emotional factor contributes to good financial literacy and management among teachers. It is necessary to assess their emotional intelligence. Goleman (1995) proposed the five components of emotional intelligence which can be utilized for individual assessment. These are the aspects of self-awareness, managing emotions, motivating others, empathy, and social skills (Cherry, 2020).

Mayer, Salovey, and Caruso proposed another theory of emotions known as the Mayer, Salovey, and Caruso EI Ability Model (Faltas, 2017). This research suggests that data from the perceived perception of emotions and emotion control promote reasoning and direct our decision-making.

Emotion results from a stimulus that leads to a physiological reaction can be interpreted and labeled cognitively. It is known as Schachter-Singer Theory, also known as the emotional two-factor theory (Cherry, 2020).

The Human Capital Theory is a saving and financial decision-making theory and model that can expand further to incorporate financial knowledge developed by Becker and Mincer. The process of endogenizing financial learning has high-essential implications in terms of welfare. Increasing levels of financial expertise for the wider population is also essential for future policies (Lusardi & Mitchell, 2014).

The rational choice theory suggests that people rely on analytical calculations to achieve results within the bounds of their personal goals. These choices cater to people with the most significant advantage or satisfaction, given the available choices and in line with their greatest self-interest. Furthermore, it presumes that everything will work to reduce the losses. In addition, the notion that since rational calculus deduces human

behavior, rationality, when making a choice whose result will maximize the pleasure or profit of the person, will be the driving force.

Another theory for financial literacy and management is the Theory of Planned Behavior. This theory notes relatively clear evidence that financial education contributes to improved financial awareness and more substantive improvements in economic attitudes, motivation, and planned behavior (Schuchardt, Hanna, Hira, Lyons, Palmer & Xiao, 2009).

The Theory of Continuity assumes that older adults with a similar retirement lifestyle will have a higher level of psychological well-being than they previously had (Atchley, 1989). Bridge employment, among other gradual transitions into retirement, helps older adults maintain structure and self-image through meaningful activities. In particular, bridge employment research corroborates the fundamental principles of continuity theory. People who enjoy their job or succeed in their careers tend to choose same-career bridge employment. In contrast, other-area bridge employment often occurs due to work strain (Gobeski & Beehr, 2009). Continuity theory recognizes the disadvantages of a complete cessation of work without having other aspirations, unlike the abrupt transition associated with disengagement theory. Therefore, this model addresses retirement as a stage of life and acknowledges that well-being is linked to balancing work and satisfaction with life.

The Sustainable Development Goals (SDGs) agreed at the United Nations General Assembly in 2015 have embraced a broad set of global environmental, social, and economic goals to promote a possible transition towards a viable future for global citizens. Six Sustainable Development Goals focusing on financial education have been launched, foreseeing a more enormous and more significant difference in economic success. The Ending Poverty (SDG1) Problem and how to fix it by financial inclusion. Ensuring safe lives and promoting well-being for all ages (SDG3), stressing financial inclusion and longevity opportunities. The challenge of achieving quality education (SDG4) in terms of financial literacy, evaluating its effect on the youngest, giving them a voice, and listening to their testimonials to take their view on this subject. Progress towards gender equality (SDG5) in financial services access, information, and use. Innovation and infrastructure (SDG9), the effect on financial education and customer protection of digital transformation. They are finally battling climate change (SDG13) through socially responsible investments (United Nations, 2015).

Emotional intelligence (EI) can be successfully enhanced and improved by proper intervention programs (Savitha & Vijayalaxmi, 2017). EI has been attributed to the experimental and control group's highest score: overall emotional quotient, intrapersonal, adaptability, and stress management performance. If anyone has a strong emotional quotient, it can be helpful for them to resolve their impulses to spend or save money and manage their finances wisely.

Magallen's (2015) investigation on the Well-being of the Teaching Employees of the University of Bohol found out that the teachers have Very Good Well-Being among the eight dimensions of well-being, namely: physical, social, occupational, spiritual, intellectual/mental, emotional, environmental, and financial dimension. The spiritual dimension earned the highest rank among the respondents, and the physical size was the lowest. Resilience and Self-efficacy of employees attributed the positive result along with positive thinking, perseverance, and spirituality, which are closely allied to Filipino Work Values. He further recommended that an incentive or recognition be made annually to the top-performing teaching and non-teaching employees who will be included in the convocation program, dubbed the "Employees of the Year." The different dimensions of well-being may be part of the criteria. This boosts the employees' morale and self-esteem and motivates them to perform well and become more engaged in the organization while maintaining excellent well-being (Magallen, 2015).

The participants of the annual national conference of the Grace Gospel Church of Christ have a high financial literacy level and moderate overall financial management. Moreover, there is only an average level of financial decision-making and low personal/family budget management (Tejero, Pilongo, & Pamaran, 2019). It recommended that all churchgoers, including church leaders, those who have assumed non-leadership positions, and church members, perform a comprehensive financial management capacity building since they have less financial management on the personal/family budget. There is a further need for men and women to be trained in financial literacy. As with their personal/family budget, financial management modules on how to deal with impulse buying are comprehensive and intensive, not living within the means where the expenses are more significant than the family income.

The investigation of Imelda, Angeline, Gwendelina, & Genalen (2017) entitled "Financial Literacy of Professional and Pre-service Teachers in

the Philippines” discovered that the financial literacy of professional and pre-service teachers showed very low in basic and sophisticated financial literacy skills.

The investigation on “Financial Literacy and Financial Planning among Teachers of Higher Education—A Comparative Study on Select Variables” conducted by Surendar & Sarma (2017) revealed that the subjective norm had a significant influence on the attitude towards saving. There is a satisfactory level of financial literacy among the higher education teachers, and they seem similar in the perception of financial literacy among Technical and Non-technical teachers.

Oliva’s (2019) research on Promoting Financial Literacy Among High School Teachers: A Lifetime Gift of Wisdom found out that the teachers have a deficient level of financial knowledge but high on their economic behavior. Teachers are more on spending and loans rather than saving, investing, and preparing their emergency fund.

However, as to the financial literacy after the employment years, Gallardo & Libot (2017), in their study entitled, Financial Literacy and Retirement Preparedness among University of Bohol Employees, showed a high level of financial literacy does not translate preparation for life after employment. Young professionals are slightly financially literate than their older counterparts, though most do not have any investments allotted for retirement.

In addition, Zaleskiewicz and Traczyk (2020) investigation entitled, Emotions and Financial Decision Making discussed how theorizing about the role of emotions in financial decision making has changed over the years and reviewed results that indicate the impact of feelings on different stages of the decision process. They showed that the views on how emotions influence and modify financial decision-making have switched from a notion that they are only a side product of choice to concepts positing that feelings. These may be pivotal and causal factors that serve as an informative cue in the decision-making process.

The purpose of this study was to determine the level of emotional intelligence in relation to financial literacy and management among public elementary and secondary school teachers of Talibon II District, Bohol for the school year 2020-2021. The findings of this study served as the basis for the proposed intervention program.

Specifically, it sought to answer the following questions:

1. What is the level of emotional intelligence of the respondents in terms of:
 - 1.1 self-awareness;
 - 1.2 managing emotions;
 - 1.3 motivating oneself;
 - 1.4 empathy; and
 - 1.5 social skill?
2. What is the level of financial literacy among the respondents?
3. What is the level of financial management practices of the respondents as to the following:
 - 3.1 *περσοναλ/φαμιλψ βυδγετ: ανδ*
 - 3.2 *φινανχιαλ δεχιστιον μακινγ?*
4. Is there a significant degree of correlation between the level of:
 - 4.1 emotional intelligence and financial literacy;
 - 4.2 financial literacy and financial management; and
 - 4.3 emotional intelligence and financial management?
5. Is there a significant degree of difference on their level of emotional intelligence, financial literacy and management between:
 - 5.1 elementary and secondary teachers; and
 - 5.2 male and female teachers?

Null Hypotheses. Based on the formulated sub-problem of the study, the study had the following null hypotheses for acceptance or rejection which were treated at 0.05 level of significance.

1. There is no significant degree of correlation between the level of:
 - 1.1 *εμοτιοναλ ιντελλιγενχε ανδ φινανχιαλ λιτεραχη;*
 - 1.2 *φινανχιαλ λιτεραχη ανδ φινανχιαλ μαναγεμεντ; ανδ*
 - 1.3 *εμοτιοναλ ιντελλιγενχε ανδ φινανχιαλ μαναγεμεντ.*
2. There is no significant degree of difference on their level of emotional intelligence, financial literacy, and management between:
 - 2.1 *ελεμενταρη ανδ σεχονδαρη τεαχηερσ; ανδ*
 - 2.2 *μαλε ανδ φεμαλε τεαχηερσ.*

RESEARCH METHODOLOGY

Design. A quantitative approach employing a descriptive correlational survey of standard and modified questionnaires were utilized by the

researcher. It included assessing the level of emotional intelligence and the level of financial literacy and management among respondents. A proportionate random sampling technique was utilized in the selection of respondents. A sample generator was used in estimating the sample size.

Environment. The conduct of the study was in the Municipality of Talibon. It is located on the northwest side of Bohol. It is situated at Barangay San Jose, Talibon, Bohol, Philippines. The respondents of the study were residing from different barangays of the said municipality.

Respondents. In this study, the respondents were randomly selected teachers of public elementary and secondary schools of Talibon II District. There were ninety-nine (99) out of two hundred seventeen (217) teachers only from public elementary schools and one hundred twenty-three (123) out of two hundred seventy-one (271) teachers from public secondary schools. The study's respondents covered a total of two hundred twenty-two (222) teachers of Talibon II District, Talibon, Bohol for the school year 2020-2021.

Instrument. The standard questionnaires, which were composed of four parts, were utilized to gather the needed data. The first part extracted data about the personal profile of the teachers in terms of age, sex, civil status, and the professional profile of teachers in terms of the highest educational attainment, length of service, and position.

In assessing the teachers' level of emotional intelligence, the Emotional Intelligence Questionnaire by Daniel Goleman (1995) was utilized. Truly effective leaders were also distinguished by a high degree of emotional intelligence. It was used to assess the respondents' perception of their level of emotional intelligence.

The 50-item questionnaire was composed of five (5) dimensions focused on self-awareness, managing emotions, motivating oneself, empathy, and social skill.

However, the respondents' level of financial literacy and management were being measured using a modified questionnaire of Financial Literacy and Management Practices. It was based on the Financial Literacy Survey: 2016 of the Central Council for Financial Services Information Secretariat: Public Relations Department, Bank of Japan. There were two essential parts of the questionnaire: first was the most critical personal finance factors in measuring the level of financial knowledge literacy. The second part was the financial decision-making in financial practices (Tejero et al., 2019).

The pilot testing was done on 15 respondents with a similar socio-demographic profile to the actual respondents of this study. Then, after being encoded in excel, the data were processed using Cronbach's Alpha Test in the SPSS 24. It was found that items on Financial Literacy yielded 0.929. The value indicated a high level of internal consistency.

The Cronbach's Alpha on Financial Management on Personal/Family Budget result indicated the value of 0.738; such showed an acceptable level of internal consistency. The Cronbach's Alpha on Financial Management on Decision-Making yielded a 0.774 value, indicating an acceptable internal consistency level. The researcher ensured that all items passed reliability and internal consistency before the actual data gathering.

In the questionnaire for Financial Management, specifically in the Personal/Family Budget dimension, items 1, 2, 3, 4, 5, 6, 7, and 9 had reverse valence. In the Decision-Making Financial Management, the reverse coding occurred at items 5, 8, and 9.

The questionnaire was in a checklist form wherein the participants were made to reflect their personal perception of the different items included in each aspect using the corresponding weight.

The answers of the respondents were interpreted as follows:

Emotional Intelligence (EI)			
Responses	Parameter Scale	Descriptors	Interpretation
Always Applies	3.25-4.00	Fully applies the statement	Very High Emotional Intelligence
Often Applies	2.50-3.24	Often applies the statement	High Emotional Intelligence
Rarely Applies	1.75-2.49	Rarely applies the statement	Low Emotional Intelligence
Does Not Apply	1.00-1.74	Does not apply the statement	Very Low Emotional Intelligence
Financial Literacy (FL)			
Responses	Parameter Scale	Descriptors	Interpretation
Strongly Agree	3.25-4.00	Fully agree to the statement	High Financial Literacy
Agree	2.50-3.24	Somewhat agree to the statement	Moderate Financial Literacy

Disagree	1.75-2.49	Somewhat oppose to the statement	Less Financial Literacy
Strongly Disagree	1.00-1.74	Fully oppose to the statement	Least Financial Literacy
Financial Management (FM)			
Responses	Parameter Scale	Descriptors	Interpretation
Strongly Agree	3.25-4.00	Very Evident	High Financial Management
Moderately Agree	2.50-3.24	Moderately Evident	Moderate Financial Management
Slightly Agree	1.75-2.49	Less Evident	Less Financial Management
Disagree	1.00-1.74	Not Evident at All	No Financial Management

Ethical Considerations. The researchers adequately observed the ethical protocol before the conduct of the study. The researcher underwent the review procedures of the Research Ethics Committee and obtained a clearance before the distribution of the questionnaire that enforced the do-no-harm clause.

Statistical Treatment. The gathered data were coded and processed using the Statistical Package for Social Sciences (SPSS) Version 25. To determine the normality test, Shapiro-Wilk was used and found to be skewed. Hence, the administration of non-parametric statistical treatment.

The level of emotional intelligence of the respondents in terms of self-awareness, managing emotions, motivating oneself, empathy, and social skills will be treated using the Weighted Mean, Rank, and Composite Mean. Likewise, the respondents' level of financial literacy and financial management are also treated using the Weighted Mean, Rank, and Composite Mean.

In determining the degree of correlation between the level of emotional intelligence and financial literacy, financial literacy and financial management, and emotional intelligence and financial management, the Spearman rho was used.

Furthermore, Mann-Whitney Test and Wilcoxon were used in determining the degree of difference between the perspective of elementary and secondary teachers on emotional intelligence, financial literacy, and management. The degree of variance in the different dimensions of emotional intelligence was determined using the Friedman test. Lastly,

results determined the degree of difference between the dimensions of financial management using the Wilcoxon Signed Ranks Test.

RESULTS AND DISCUSSION

Level of Emotional Intelligence of the Respondents. Table 1 reveals the summary of the level of emotional intelligence among the respondents on the different aspects. The overall composite mean is 3.12 or interpreted as High.

Table 1. Summary of Responses on the Teachers' Level of Emotional Intelligence (n=222)

Emotional Intelligence	Mean	Std. Deviation	Interpretation	Rank
A. Self-Awareness (SA)	3.37	0.3586	Very High	1
B. Managing Emotions (ME)	2.91	0.4089	High	5
C. Motivating Oneself (MO)	3.20	0.3625	High	2
D. Empathy (E)	3.07	0.4469	High	3
E. Social Skills (SS)	3.05	0.4704	High	4
<i>Overall Composite Mean</i>	3.12	0.3229	High	

As shown in the table, the respondents' overall level of emotional intelligence is High. The result implies that public school teachers of Talibon II District are aware of the different aspects of emotional intelligence, which could be a great help for them in carrying out their duties and responsibilities. Teachers have a Very High level of emotional intelligence in terms of Self-awareness, with a weighted mean of 3.37. Having a very high self-awareness implies that teachers are fully aware of their undertakings, especially their emotional health. According to Baulch (2020), self-awareness is noticing the emotions you feel when you spend time with people or the fact that you feel scared when trying something new, or a complex and layered awareness of how your thoughts feed into your emotions, physical sensations, and behaviors.

The four remaining aspects were considered only as High among the respondents. In rank, Motivating Oneself ranked as second, with a weighted mean of 3.20. The third was on Empathy with a weighted mean of 3.07. Social Skills ranked fourth, with a weighted mean of 3.05. Lastly, Managing Emotions ranked fifth, with a weighted mean of 2.91.

Level of Financial Literacy of the Respondents. Table 2 presents the level of financial literacy of the teachers who take part in the survey. As shown in the table the respondents were considered as with High Financial Literacy which has a composite mean of 3.37.

Table 2. Level of Financial Literacy of the Respondents (n=222)

Financial Literacy	Mean	Std. Deviation	Interpretation	Rank
1. I keep track of the prices of basic commodities (rice, fish, vegetables, among others) in the market.	3.37	0.5627	High Financial Literacy	5.5
2. I keep track on the prices of gasoline among oil players on any of the various media (radio, television and online news).	3.20	0.6306	Moderate Financial Literacy	10
3. I am aware that the expenses should not exceed the earnings.	3.49	0.5996	High Financial Literacy	2
4. I am aware that it spells trouble when the 'wants' are prioritized over the 'needs.'	3.54	0.6279	High Financial Literacy	1
5. I am aware of the need to prepare for my retirement plan.	3.36	0.5843	High Financial Literacy	7
6. I am aware of the conditions of acquiring credit cards	3.24	0.7256	Moderate Financial Literacy	9
7. I am aware of the conditions of acquiring loans (financial or in kind).	3.37	0.6155	High Financial Literacy	5.5
8. I am aware of the repercussions of unpaid debts/loans/credits cards/POs pertaining to simple and compounded interests.	3.38	0.6468	High Financial Literacy	4
9. I am aware that there is a need to look into the cost of every transaction (jewelry, car, land among others).	3.45	0.6048	High Financial Literacy	3
10. I am aware of the need to look into the long-term investments with financial experts in planning the future.	3.34	0.5851	High Financial Literacy	8
<i>Composite Mean</i>	3.37	0.4336	High Financial Literacy	

As reflected in Table 2, teachers are being regarded in items 4, 3, 9, 8, 1, 7, 5, and 10 as High Financial Literacy, which are being stated respectively accordingly to rank. Items 6 and 2 were seen as Moderate Financial Literacy only. The respondents' financial literacy level determines their knowledge and understanding of the concept of finances. Nevertheless, only a High level was seen among them, which means that something more are needed to reach the very high level. Furthermore, improving the capacity of the teachers to compare the commodities prices would be a great help to reduce expenses and increase cash flows. Moreover, the same results were being found, which Dasgupta's (2018) concluded that along with gaining formal knowledge, having financial literacy is a must in the world today. Both women and men should have sufficient financial knowledge to take part in the upliftment of their financial status and be secured in the future.

Level of Financial Management of the Respondents. Table 3 exposes a summary of the teachers' level of financial management in the aspects of personal/family budget management and financial decision-making. The table revealed that the overall composite mean is 2.53, or interpreted as Moderate Financial Management.

Table 3. Summary of the Level of Financial Management (n=222)

Financial Management	Mean	Std. Deviation	Interpretation	Rank
A. Personal/Family Budget Management	2.19	0.3589	Moderate Financial Management	2
B. Financial Decision-Making	2.87	0.2081	Moderate Financial Management	1
<i>Overall Composite Mean</i>	2.53	0.2062	Moderate Financial Management	

Based on the table, Financial Decision-Making aspect ranked first, with a weighted mean of 2.87. It was followed by the Personal/Family Budget Management, with a weighted mean of 2.19. Both aspects were being considered that respondents have Moderate Financial Management. It implies that teachers are weaker in their own or family budget management than doing a decision-making in financial aspect.

Personal or family budget management was necessary among teachers, specifically in buying their essential commodities. It was supported by Munohsamy (2015) as she concluded in her study that every

individual must plan and manage their finances that will lead them into a happy life. Furthermore, having a personal financial plan was significant to meet their financial goals and obligation, help to retire in comfort, achieve financial freedom, make rational financial decisions, and take advantage of every financial opportunity.

Correlation between Teachers' Level of Emotional Intelligence; Level of Financial Literacy; and Level of Financial Management.

The summary of correlations between the teachers' level of emotional intelligence and level of financial literacy, level of financial literacy and level of financial management, and level of emotional intelligence and level of financial management are shown in the table below. Spearman's Rho was used to test the correlations. The computed data was presented in Table 4.

Table 4. Summary of Correlation between Teachers' Level of Emotional Intelligence; Level of Financial Literacy; and Level of Financial Management (n=222)

Variables	Spearman's Rho	Results	Decision
Emotional Intelligence VS Financial Literacy	p=0.000	Significant	Ho Rejected
Financial Literacy VS Financial Management	p=0.001	Significant	Ho Rejected
Emotional Intelligence VS Financial Management	p=0.000	Significant	Ho Rejected

On Correlation between Teachers' Level of Emotional Intelligence and Level of Financial Literacy. Table 4 reveals that the p-value of 0.000 is lesser than the 0.05 level of significance. The finding rejects the null hypothesis. Therefore, there is a significant correlation between teachers' level of emotional intelligence and financial literacy. The results of this study support the previous research of Kartika, Ratnawati & Rahmiyati (2018) that stated the influence of emotional intelligence on financial intelligence. It means that someone with a high emotional quotient has high financial intelligence and is also high in managing finances to prosper his life and family members.

On Correlation between Teachers' Level of Financial Literacy and Level of Financial Management. The same table revealed a computation that the p-value of 0.001 is lesser than the 0.05 level of significance. Therefore, there is a significant correlation between the teachers' level of financial

literacy and financial management, which rejects the null hypothesis. The finding of this study affirms that financial literacy has a significant positive effect on the financial management of female lecturers. These results indicate that the higher the teachers' financial literacy, the better personal financial management will be. Individuals with good financial literacy can understand, obtain, and evaluate all information relevant in making decisions by understanding the financial risks (Asandimitra & Kautsar, 2020).

On Correlation between Teachers' Level of Emotional Intelligence and Level Financial Management. Findings revealed that the level of teachers' emotional intelligence and level of financial management has a p-value of 0.000, which is lesser than the 0.05 level of significance. The finding leads to the rejection of the null hypothesis. This result connotes that the higher the level of emotional intelligence of the teachers, the higher their better is their financial management.

This result agrees with several studies about emotional intelligence in the financial field, which Kartika, Ratnawati & Rahmiyati (2018) conducted, and Fauziyah & Ruhayati (2016) found that emotional intelligence influences financial intelligence. This finding means that someone who has an emotional quotient has high financial intelligence. Therefore, they can manage their finances to afford and prosper individual and family life.

Significant Degree of Difference between the Elementary and Secondary Teachers on their Level of Emotional Intelligence, Financial Literacy, and Financial Management. The significant degree of difference between the elementary and secondary teachers on their emotional intelligence, financial literacy, and management are presented in Table 5. The data were subjected to Mann-Whitney Test to determine the level of significance.

Table 5. Significant Degree of Difference between the Elementary and Secondary Teachers on their Level of Emotional Intelligence, Financial Literacy, and Financial Management (n=222)

Variables	Respondents Group	N	Mean Rank	Sum of Ranks	Asymp. Sig. (2-tailed)	Result	Decision
Emotional Intelligence	Elementary	99	116.85	11568.00	0.265	Insignificant	Failed to Reject Ho
	Secondary	123	107.20	13185.00			
	Total	222					
Financial Literacy	Elementary	99	109.36	10826.50	0.654	Insignificant	Failed to Reject Ho
	Secondary	123	113.22	13926.50			
	Total	222					
Financial Management	Elementary	99	106.42	10536.00	0.291	Insignificant	Failed to Reject Ho
	Secondary	123	115.59	14217.00			
	Total	222					

Significant Degree of Difference between the Elementary and Secondary Teachers on their Level of Emotional Intelligence. The two groups of respondents do not vary in their level of emotional intelligence since the p-value of 0.265 is greater than the 0.05 level of significance. Therefore, there is no significant degree of difference between the elementary and secondary teachers on their level of emotional intelligence. This finding fails to reject the null hypothesis. The result of this study is in contrast with the study, which revealed significant differences among the Government, Aided, and private school teachers concerning their emotional intelligence dimensions, thus rejecting the H_0 (Shanthini & Nawaz, 2020).

Significant Degree of Difference between the Elementary and Secondary Teachers on their Level of Financial Literacy. The same table revealed the degree of difference between the elementary and secondary teachers on their level of financial literacy. It can be gleaned from the computation that the p-value of 0.654 is higher than the 0.05 level of significance, which fails to reject the null hypothesis. Therefore, teachers from both elementary and secondary departments have no significant degree of difference in their financial literacy level. Moreover, secondary teachers have a higher level of financial literacy than elementary teachers. The finding agrees with the association of the technical and non-technical teachers' perception of financial literacy, which proved that there is no statistically significant difference in the perception of Technical and Non-Technical teachers towards financial literacy (Surendar & Sarma, 2017).

Significant Degree of Difference between the Elementary and Secondary Teachers on their Level of Financial Management. As reflected in the table, the computed p-value of 0.291 is greater than the 0.05 level of significance, which fails to reject the null hypothesis. The results show no significant degree of difference between the elementary and secondary teachers in terms of their level of financial management. Furthermore, teachers from secondary are considerably higher in their level of financial management than the other group of respondents. This finding coincides with the insignificant association on the perception of the Technical and Non-technical teachers in higher education on the various aspects of personal financial planning and can plan on their own irrespective of their subject of the profession (Surendar & Sarma, 2017).

Significant Degree of Difference between the Male and Female Teachers on their Level of Emotional Intelligence, Financial Literacy, and Financial Management. Table 6 reveals the significant degree of difference between the male and female teachers on their level of emotional intelligence, financial literacy, and financial management. Mann-Whitney test was utilized to determine the level of significance. Ranks are also presented to identify the sex profile that prevails in every variable.

Table 6. Significant Degree of Difference between the Male and Female Teachers on their Level of Emotional Intelligence, Financial Literacy, and Financial Management

Variables	Ranks		Mean Rank	Sum of Ranks	Asymp. Sig. (2-tailed)	Result	Decision
	Sex	N					
Emotional Intelligence	Male	34	121.50	4131.00	0.324	Insignificant	Failed to Reject Ho
	Female	188	109.69	20622.00			
	Total	222					
Financial Literacy	Male	34	95.43	3244.50	0.111	Insignificant	Failed to Reject Ho
	Female	188	114.41	21508.50			
	Total	222					
Financial Management	Male	34	83.87	2851.50	0.006	Significant	Ho Rejected
	Female	188	116.50	21901.50			
	Total	222					

Significant Degree of Difference between the Male and Female Teachers on their Level of Emotional Intelligence. It can be gleaned from

Table 9 that the degree of difference between male and female teachers on their level of emotional intelligence revealed that the p-value of 0.324 is greater than the 0.05 level of significance. It fails to reject the null hypothesis, which gives an insignificant result. Therefore, the sex profile of the teachers does not affect their level of emotional intelligence. Additionally, male teachers are higher in emotional intelligence than females.

The finding negates the results of one study that showed a significant difference between gender on level of emotional intelligence, but tend to differ in emotional self-awareness, interpersonal relationship, self-regard, and empathy, with females scoring higher than males (Meshkat & Nejati, 2017).

Significant Degree of Difference between the Male and Female Teachers on their Level of Financial Literacy. The computation showed that there is no significant difference since the p-value of 0.111 is greater than the 0.05 level of significance. The result fails to reject the H_0 . Therefore, there is no significant difference in the level of financial literacy between the male and female teachers, which negates the study that a bigger percentage of male respondents achieve a high financial knowledge score compared to female respondents (Coskun, Sahin, & Zengin, 2019).

Significant Degree of Difference between the Male and Female Teachers on their Level of Financial Management. The computation revealed that the p-value of 0.006 is lesser than the 0.05 level of significance, which rejects the null hypothesis. It means that there is a significant degree of difference between the male and female teachers on their level of financial management.

CONCLUSIONS

The respondents have a high level of emotional intelligence, a high level of financial literacy, and moderate financial management. They gained moderate financial management on the two dimensions of financial literacy.

Noted with a significant relationship between emotional intelligence and financial literacy, teachers' emotional intelligence can be affected by their financial literacy or *vis-à-vis*. The higher the level of emotional intelligence of the teachers, the more literate financially they are. Furthermore, financial literacy and financial management are significantly

connected. Therefore, the more literate financially teachers are, the better they manage financially. Lastly, emotional intelligence is interconnected with financial management. Thus, the higher the level of emotional intelligence among teachers, the better they manage their finances. In a reality check, teachers who have high emotional intelligence can manage their finances well because they can control themselves to impulse buying and any activities that result in financial management malpractice.

The respondents have one perception towards emotional intelligence, financial literacy, and management as an insignificant degree of difference was revealed. Furthermore, when the respondents are grouped according to their sex profile, financial management was found to have a significant difference while emotional intelligence and financial literacy have insignificant difference.

A significant degree of variance was revealed on the dimensions of emotional intelligence. It means that teachers varied on their level of emotional intelligence. Furthermore, self-awareness is the highest among the dimensions, while managing emotions got the lowest rank.

As to the teachers' level of financial management, a significant degree of difference was evident. Personal/Family Budget Management got the highest rank against the Financial Decision-Making. It further implies that teachers are more focused on a personal budget that is making any wise decision for the future and in building a solid financial foundation.

RECOMMENDATIONS

To give solutions to the gaps in this recent study, here are the recommendations:

To improve the level of emotional intelligence, specifically on the managing emotions dimension, it is always good to consult an expert. Specific steps must be taken to attain higher emotional intelligence. Schools shall initiate activities that would foster a healthy mind and body. Learning individual differences and uniqueness could be a way to understand people more intimately, and that would lessen distractions among others due to annoying scenes. Some inspirational speakers on YouTube and some Facebook pages could help. Uplift spiritual aspect.

To enhance the financial literacy among teachers, the District office or even at the school level should develop activities that would cater to a financial check-up among teachers. Teachers should gain awareness of

financial literacy and management by giving/seeking advice to colleagues who have struggled with handling finances. Attend financial classes to improve financial literacy. Attend religiously training and workshop sponsored by the Department of Education on topics related to financial literacy on whatever platform. Each school in the district should at least conduct a financial literacy program that would enlighten the teachers who are in long years of service and guide the newly hired teachers through the Teacher Induction Program. This is one way of improving the teachers' financial literacy.

Financial management among teachers can be enhanced by sustaining a habit of listing all the needed things to buy from wants. Have time to check their prices and compare for cheaper yet with quality. To eliminate debts, have a better financial solution. Increase cash flow, reduce expenses, and expand networks. Teachers should live simply and satisfied and live within their means. Learn how money works if it is working for you or against you. Learn the concept of compounding interest that would be applicable for debts and investments. Furthermore, teachers should attend workshops and trainings on proper financial management.

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