

# Financial Literacy and School Culture on Attrition of Public School Teachers

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## ABSTRACT

The study aimed to examine the levels of financial literacy, school culture, and attrition among public school teachers in the Pangantucan North and South Districts of the Division of Bukidnon, Philippines during the school year 2024-2025. It also investigated the relationship between school culture and financial literacy to attrition. Lastly, it identified the variables that best predict the attrition of teachers, whether singly or in combination. Descriptive-correlational research design was utilized and employed survey methods utilizing Likert scale. Results revealed that the public school teachers have moderate financial literacy as indicated by the overall mean result. On the other hand, they demonstrated an observed school culture in all sub-variables and as shown in the overall mean consisting of collaborative leadership, teacher collaboration, professional development, and collegial support. Furthermore, the respondents showed a moderate attrition in the overall mean. The correlation analysis revealed a significant relationship between the attrition of public school teachers and financial literacy specifically in the knowledge of budgeting. Regression results indicated that knowledge of budgeting also is the single predictor of teachers' attrition. The findings suggest that enhancing public school teachers' financial literacy, particularly in budgeting, is important in reducing attrition rates and fostering a more supportive school environment. However, workplace condition, burn-out, toxicity, online jobs availability and other factors may play a big role in teachers' attrition that need to be examined.

**Keywords:** Regression, Correlation, Job Satisfaction, Budgeting, School Environment

## INTRODUCTION

One of the significant concerns in the educational settings is the teachers' attrition. It is the phenomena of teachers leaving their job or transitioning to a different career. While some teachers transfer to other educational institutions, many teachers quit their jobs completely. In order to preserve a stable and productive learning environment, schools must address teacher attrition, according to Harris et al. (2019). The quality of education can be harmed and student learning disrupted by the loss of experienced teachers. It also places a financial burden on school systems, as they must constantly recruit and train new teachers. Furthermore, the instability can disrupt student learning and diminish overall educational outcomes. Lack of resources and support are major factors in teacher attrition, underscoring the need for improved mentoring and professional development opportunities. As stated by Rosillo (2023), many teachers are enjoying life beyond Department of Education, implying that their post-departure experiences improve their overall well-being. This viewpoint emphasizes the significance of fostering a supportive environment to increase retention while also acknowledging the rewarding pathways teachers may take outside of the education sector.

The issue of teacher attrition continues to escalate, raising concerns about its impact on the educational landscape. Retaining experienced educators is crucial for maintaining a consistent and effective learning environment. According to the Department of Education 2023 audit report, almost 30,000 teachers and education personnel departed DepEd between 2022 and 2023. Based on DepEd data, the number of teachers decreased by

21,475 from 879,793 at the end of 2022 to 858,318 by December 31, 2023 due to retirement, migration for better opportunities abroad and limited career growthn (Chi, 2024).

This issue is particularly acute in underdeveloped nations, where teachers face additional challenges due to scarce resources (den Brok, Wubbels, & van Tartwijk, 2017).

Moreover, for the sake of the educators and the educational system Craig (2017) highlights the need of comprehending the reasons for Filipino teachers' departures which is alarming us. Philstar (2023), emphasized that the lack of teachers and support personnel has a detrimental impact on the quality of education that pupils get, and it calls on educational authorities to take urgent action. Resolving these problems is vital to enhancing teacher support and giving them the tools they require for success.

There are multiple aspects that contribute to teacher attrition, and one critical aspect is the significance of financial literacy for teachers which refer to understanding of financial principles that allows teachers to make educated decisions about their salaries and benefits. Financial literacy enhances teacher retention by allowing teachers to confidently handle their funds, resulting in less stress and higher job satisfaction. In contrast, a lack of financial awareness can lead to increasing financial stress and instability, encouraging teachers to consider different professional options. Aldueza (2023), stated that teachers' salaries in the Philippines, as determined by the Salary Standardization Law, are considered competitive, with teachers earning between P27,000 and P31,000 for entry-level positions. However, despite these figures reflecting a decent salary, many teachers face challenges with high loan repayments and other deductions, resulting in a significantly lower net take-home pay that can strain their financial stability. Research by Atatsi et al. (2023) indicates that good financial management techniques have a positive impact on teachers' overall life satisfaction, which is important for their decision to remain in their positions. This emphasizes how vital financial satisfaction is as a determinant in the retention of teachers in the educational field.

On the other hand, school culture has a significant impact on teacher retention by creating a supportive environment that involves both colleagues and school leaders. A positive school culture encourages collaboration, open communication, and shared decision-making, which fosters a strong sense of belonging among teachers that influenced them to stay. Additionally, giving teachers adequate time for preparation and reflection is critical for them to feel valued and inspired in their work. In contrast, a lack of a positive school culture can lead to isolation and feelings of unappreciation, resulting in job unhappiness among teachers. The current state of school culture in the Philippines is characterized by a range of experiences from various institutions. A lot of schools are working to create encouraging atmospheres that encourage cooperation among educators, students, and administration. Nonetheless, there are also issues that can hinder the growth of a strong school culture, such as a lack of resources and excessive workloads. There are also cases that teachers leave classes to do other tasks or accomplish reports. This disengagement may encourage motivated teachers to seek work elsewhere, resulting in greater attrition rates. In the end, a healthy school culture fosters a vibrant learning community and improves the educational experience for both teachers and students (Gonser, 2021). Additionally, Kutsyuruba et al. (2017), proves that a favorable working environment or school culture has a significant impact on teachers' decisions to stay in school or the teaching profession. For new teachers, connecting their teaching philosophy with the school culture is critical, and mentors or formal induction programs can help. Furthermore, networking with peers is essential for overcoming obstacles, increasing job satisfaction, and inspiring dedication to their roles.

This study was conducted to evaluate the impact of financial literacy and school culture on teacher attrition in public schools. Specifically, this examined how teachers handle their finances, focusing on financial literacy to understand how these factors influence their decisions to stay in the field. Additionally, school culture was assessed to understand its overall impact on the teaching environment, and support among teachers. Furthermore, teacher attrition was examined in terms of salary, working conditions, job satisfaction, and professional growth. The factors which best predict teacher attrition was determined by investigating the relationships between financial literacy and attrition, as well as school culture and attrition. This study helped us understand how to improve the working conditions for teachers, thereby reducing the number of teachers who leave their employment for opportunities abroad.

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## Objectives of the Study

This study aimed to examine the influence of financial literacy and school culture to the attrition of public school teachers of North and South Districts of Pangantucan in the Division of Bukidnon for the school year 2024-2025.

### Specifically, it aimed to:

Examine the level of the financial literacy of public school teachers in terms of:

- a. Knowledge of budgeting;
- b. Knowledge of debt;
- c. Knowledge of investing; and
- d. Knowledge of saving.

Ascertain the level of school culture of public school teachers in terms of :

- a. Collaborative leadership;
- b. Teacher Collaboration;
- c. Professional Development; and
- d. Collegial Support.

Determine the level of the attrition of public school teachers in terms of:

- a. Salary;
- b. Working Condition;
- c. Job Satisfaction; and
- d. Professional Growth.

Assess the relationship between the attrition of public school teachers and;

- a. Financial literacy; and
- b. School culture.

Identify the variables, singly or in combination, best predict attrition of public school teachers

## Significance of the Study

This study was conducted to determine the influence of financial literacy and school culture to the attrition of public school teachers. For this reason, the findings provided essential implications and further awareness to the following sectors:

To the school administrators and policymakers, this study would serve as a guide on remaking policies in order to address the attrition of the public school teachers which is the main problem in relation to financial literacy and school culture. Also, this served as a guide in setting up reasonable activities that can improve teachers' retention rates that resulted in more effective and stable teaching force. This study assisted school leaders in understanding why public school teachers leave their positions. Leaders can improve the school culture, financial literacy and assist teachers more effectively by understanding the causes of teacher attrition. This helped keep their current roles, resulting in a more stable and successful school for students.

The findings of the study could help teachers them in understanding why some of their colleagues leave their employment. It added awareness of the importance of an environment that fosters belongingness. By examining the causes of teacher turnover, the findings motivated teachers to express their needs and concerns.

The results of this study would provide valuable information about the difficulties associated with teacher attrition in public schools. Stakeholders can promote teacher retention by making well-informed decisions by knowing the causes of teacher turnover. It helps them in the development of an important support system that strengthens a positive work environment for educators.

This study would show how a positive school culture and good financial literacy can help keep teachers. By addressing the reasons teachers leave, the goal will be to create a more stable learning environment. When teachers feel supported, they will be able to teach more effectively and create a positive atmosphere, which will lead to a better learning experience for students.

The insights of the study can inform families about the factors affecting teacher's attrition. Understanding these relationships can help families advocate for supportive school environments, resulting in more stability for their children's education.

The findings of the study could provide knowledge and guidance needed in conducting the same related studies. Also, this motivated researchers to do further studies concerning financial literacy, school culture and attrition of public-school teachers. Additionally, this study motivated researchers to go deeper into these important areas. By pointing out the relationships between these factors, future studies can uncover new insights and contribute to developing effective strategies to improve teacher retention.

### **Scope and Limitations**

This study focused on the influence of financial literacy and school culture on the attrition of public school teachers in the North and South Districts of Pangantucan in the Division of Bukidnon for the school year 2024-2025, covering both elementary and secondary education. Moreover, this study involved three hundred thirty (330) teachers from the schools in these districts.

Furthermore, this study was delimited to the data provided by the teachers based on their response of the survey questionnaires on the financial literacy in terms of knowledge of budgeting, knowledge of debt, knowledge of investing and knowledge of savings; the level of school culture they have in collaborative leadership, teacher collaboration, professional development, and collegial support; and the level of attrition they have in terms of salary, working condition, job satisfaction and professional growth.

### **LITERATURE REVIEW**

The study draws upon several theoretical frameworks to analyze the interplay between financial literacy, school culture, and the attrition of public school teachers.

The variable financial literacy of this study was anchored on the Behavioral Finance Theory proposed by Daniel Kahneman and Amos Tversky in 1979. This theory examines how psychological factors influence financial decision-making and helps explain why people often make irrational financial choices despite having financial knowledge. Understanding these psychological biases is essential for creating effective financial literacy programs that help people make more reasonable financial decisions. According to this theory, individuals may not always act in their best financial interests due to biases and emotional effects, resulting in poor financial decisions. Furthermore, increasing financial literacy can help people realize their biases, allowing them to make better informed and sensible financial decisions. The idea also highlights that an individual is considered financially proficient if he can cover monthly needs with his own income, check his spending, create future goals and invest accordingly, decide on and utilize financial products, and learn and apply financial concepts.

The school culture of this study on the other hand was anchored in Lev Vygotsky's Sociocultural Theory from 1987. Vygotsky developed this theory as a framework emphasizing the importance of social interactions and cultural environments in learning. His theories have influenced contemporary methods of teaching and learning in disciplines like developmental psychology, education, and linguistics. He proposed that cognitive development occurs through collaborative engagement. School culture is comparable to Lev Vygotsky's Sociocultural Theory that it places a strong emphasis on social interaction and teamwork, both of which are essential for teacher retention and student learning. A supportive school culture encourages teachers to collaborate and exchange ideas. Teachers are more likely to remain in their positions as a result of this sense of community, which can improve job satisfaction and lessen feelings of isolation. On the other hand, an unhealthy school culture can cause stress and burnout, which raises the rate of teacher attrition. By promoting a culture of support and professional growth, schools can create an environment that aligns with Vygotsky's ideas about the

importance of social interactions in learning. Ultimately, this supportive culture reinforces the notion that teaching is not just an individual effort but a collective mission.

Moreover the Social Learning Theory, developed by Albert Bandura in 1977, served as the foundation for understanding teacher attrition. It is the scenario in which teachers leave their jobs, usually before retirement. This can occur for a variety of causes, including poor financial aspects and chaotic school culture. When instructors depart, schools face difficulty in finding new teachers, which can have an impact on student learning and school stability. Understanding why teachers leave is critical to improving schools and keeping good teachers in the classroom. Social Learning Theory, developed by Albert Bandura in 1977 emphasizes that individuals learn habits through observation of others in a social setting. Bandura claimed that learning takes place not just through direct experience, but also through modeling, imitation, and observation of consequences in social interactions. Attention, retention, reproduction, and motivation are key components of the theory, and they all explain how people can learn new actions by witnessing others and their outcomes. Social Learning Theory addresses teacher attrition by emphasizing the importance of observational learning in molding teachers' experiences and decisions. When teachers see their colleagues dealing with difficulties such as high stress, low salary, poor working conditions, low job satisfaction, or limited professional growth, they may internalize these experiences, leading to feelings of discontent and a desire to leave the field. Observing positive behaviors, successful teaching approaches, and helpful relationships, on the other hand, might motivate instructors to stay in their positions and flourish.

These theories emphasized the relevance of financial literacy and a positive school culture in affecting teacher attrition. The Behavioral Finance Theory emphasizes how financial knowledge and confidence can contribute to increased job satisfaction among teachers, thereby reducing the likelihood of attrition. The sociocultural theory emphasizes the importance of a collaborative and supportive school culture in fostering good connections among teachers, which increases commitment and retention. Meanwhile, Social Learning Theory demonstrates how teacher's perceptions of their colleagues' experiences both positive and negative influence their own decisions to stay or quit the profession. These theories work together to give a complete framework for understanding the relationship between financial literacy, school culture, and teacher attrition, emphasizing the importance of these factors in molding teachers' professional lives and commitments. In connection with this study, the behavioral finance theory, sociocultural theory, and social learning Theory were combined to investigate the factors that influence teacher attrition. These theories emphasized the importance of financial literacy and effective money management in enhancing job satisfaction, as well as how a positive school culture can foster teacher commitment. Furthermore, the impact of social dynamics and observational learning in school settings is critical in understanding teachers' decisions to stay in or leave the profession.

## METHODOLOGY

The descriptive-correlational research design was used to collect and analyze data to determine the level of financial literacy, school culture, and attrition of public school teachers. Descriptive research is beneficial as it provides a clear snapshot of the current status of these variables, allowing for a comprehensive understanding of the existing conditions among teachers. The correlation method was employed to determine the relationship between the independent variables, which are financial literacy and school culture, and the dependent variable, which is the attrition of public school teachers in Pangantucan South and North Districts. Correlational research is essential for examining the connections between these variables, helping to identify how financial literacy and school culture may influence teacher attrition.

The respondents of the study were from the schools of the Division of Bukidnon specifically in the Pangantucan North and South Districts within the Municipality of Pangantucan for the school year 2024-2025. The respondents were chosen for their unique experiences in a context where teacher attrition is evident. Their insights are important for understanding the factors involved, and the researcher's connection to the district fosters trust and understanding. This study aimed to explore the experiences of these teachers where significant number are leaving a work for various reason like going abroad or experiencing attrition for various reasons. Understanding these trends is crucial for addressing the factors that influence their decisions and the impact on the local education system. Through investigating their experiences, the study aimed to determine the reasons behind attrition among certain teachers. This data can be used to enhance the local educational system and provide teachers with better support.

The quantitative method was used by the researcher. The level of financial literacy, school culture, and the attrition of public school teachers were determined using descriptive statistics that were employed to determine the level of financial literacy, school culture and the attrition of public-school teachers. Pearson Product-Moment Correlation (Pearson r) was used to determine the relationship between the financial literacy, school culture and the attrition of public school teachers' variables. Regression analysis was used to identify the variables that best predict public school teachers' attrition.

The research instrument consisted of three (3) parts: Part I covered the financial literacy; Part II dealt with the school culture and Part III focused the attrition of public school teachers in Pangantucan North and South Districts within the Municipality of Pangantucan, Bukidnon, Philippines.

## RESULTS AND DISCUSSION

A total of 330 questionnaires were distributed within Pangantucan North and South Districts in Pangantucan Bukidnon. All were correctly filled and return, resulting in a response rate of 100%, which is statistically adequate and strengthens the reliability of the findings.

### Financial Literacy

Financial literacy specifically the knowledge of budgeting, knowledge of debt, knowledge of savings, and knowledge of investing were examined and summary of findings were presented.

### Summary of the Financial Literacy of Public School Teachers

Table 1 summarizes the financial literacy of public school teachers based on ratings and qualitative interpretations.

The overall mean score of 3.50 indicates a neutral stance and that teachers have moderate level of financial literacy, with potential for growth, especially in the areas of debt management and investment knowledge. This is a chance to put professional development programs into place that are aimed at raising teachers' financial literacy in terms of investing and managing debt. Carel and Pecaja (2022), mentioned that a lack of financial literacy can lead to substantial debt and bad financial decisions.

Table 1. Mean Scores on Financial Literacy of Public School Teachers

Indicators	Mean	Descriptive	Rating	Qualitative
Knowledge of Savings	3.85	Agree		High Financial Literacy
Knowledge of Budgeting	3.84	Agree		High Financial Literacy
Knowledge of Debt	3.34	Neutral		Moderate Financial Literacy
Knowledge of Investing	2.98	Neutral		Moderate Financial Literacy
OVERALL MEAN	3.50	Neutral		Moderate Financial Literacy

Legend:

Scale	Range	Descriptive Rating	Qualitative Interpretation
5	4.51 – 5.00	Strongly Agree	Very High Financial Literacy
4	3.51 – 4.50	Agree	High Financial Literacy
3	2.51 – 3.50	Neutral	Moderate Financial Literacy
2	1.51 – 2.50	Disagree	Low Financial Literacy
1	1.00 – 1.50	Strongly Disagree	Very Low Financial Literacy

The results support the Lusardi (2019) study, which shows that financial literacy has a major impact on people's lives and is essential for both short-term and long-term financial decisions. Poor spending patterns, inadequate financial planning, and trouble managing debt are all associated with low levels of financial literacy. This emphasizes how important it is for people to improve their financial literacy.

Ancho and Casingal (2021) discussed that sixty percent of the global population saves, invests, makes payments, and manages risks, suggesting that many people actively demonstrate their financial abilities, knowledge, and skills. However, many people refuse to participate in financial education initiatives, resulting in widespread financial illiteracy. Consumers who do not understand the idea of interest compounding frequently pay greater transaction costs, amass larger debts, and face higher interest rates on loans, creating a cycle of borrowing more and saving less. This issue impacts a variety of groups, including teachers, who play an important role in teaching the next generation about financial literacy. Unfortunately, many teachers are unprepared to teach this subject because they lack the financial knowledge and confidence to do it effectively.

### School Culture

School culture, specifically collaborative leadership, teacher collaboration, professional development, and collegial support, was examined, and findings were presented.

### Summary of the School Culture of Public School Teachers

Table 2 summarizes the school culture of public school teachers based on ratings and qualitative interpretations.

Table 2. Mean Scores of School Culture of Public School Teachers

Indicators	Mean	Descriptive Rating	Qualitative
<b>Interpretation</b>			
Collaborative Leadership	4.15	Agree	Observed
Teacher Collaboration	3.91	Agree	Observed
Professional Development	3.92	Agree	Observed
Collegial Support	3.73	Agree	Observed
<b>OVERALL MEAN</b>	<b>3.97</b>	<b>Agree</b>	<b>Observed</b>

Legend:

Scale	Range	Descriptive Rating	Qualitative Interpretation
5	4.51 – 5.00	Strongly Agree	Highly Observed
4	3.51 – 4.50	Agree	Observed
3	2.51 – 3.50	Neutral	Moderately Observed
2	1.51 – 2.50	Disagree	Slightly Observed
1	1.00 – 1.50	Strongly Disagree	Poorly Observed

The overall mean score of 3.97 reflects an agreement and observed school culture, showing that positive parts exist in collaborative leadership, teacher collaboration, professional development and collegial support in school. This implies that these elements are present in the school environment creating a positive and supportive atmosphere. According to Nehez and Blossing (2020), school culture has a significant impact on both stability and change during school reform efforts, impacting teachers' professional growth and teaching techniques. Collaborative cultures enable teachers to collaborate, promoting professional development and improving instructional quality. Transforming these cultures often involves leaders and employees collaborating on shared visions and goals, emphasizing the interdependence of leadership and corporate culture. Moreover, Tsang et al.

(2021), mentioned that school culture is crucial for long-term school growth because it helps students develop the skills and help teachers seek values they will need. Many education initiatives seek to enhance schools but frequently result in stressful situations that contribute to teacher burnout. According to Esman, Bual, and Madrigal (2023), in order to increase the teaching abilities and work satisfaction, it is imperative to cultivate a good school culture that prioritizes cooperation and creativity.

### Attrition

Attrition specifically refers to the loss of teachers from an organization over time. Attrition, specifically the factors of salary, working conditions, job satisfaction, and professional growth, was examined, and findings were presented.

### Summary of the Attrition of Public School Teachers

Table 3 summarizes the attrition of public school teachers based on ratings and qualitative interpretations.

The overall mean score of 2.78 reflects a neutral stance on attrition, suggesting that while there are number of issues, they are not sufficiently serious to result in an unanticipated high attrition rate. This indicates an opportunity to enhance teacher growth and support in order to boost job satisfaction and retention. According to Jordan and Oliva (2022), teachers are more likely to stay with a company when their concerns and values about its features, conditions, and procedures are met; on the other hand, if their expectations are not fulfilled, they may become dissatisfied and be more likely to leave. The overall mean score of 2.78 reflects a neutral viewpoint toward attrition among public school teachers, implying a moderate chance of turnover. This underlines the importance of focused efforts to improve satisfaction with work, resolve compensation problems, and give chances for professional development.

Table 3. Mean Scores of Attrition of Public School Teachers

Indicators	Mean	Descriptive Rating Interpretation	
Working Condition	3.28	Neutral	Moderate Attrition
Job Satisfaction	2.82	Neutral	Moderate Attrition
Salary	2.75	Neutral	Moderate Attrition
Professional Growth	2.40	Disagree	Poor Attrition
<b>OVERALL MEAN</b>	<b>2.78</b>	<b>Neutral</b>	<b>Moderate Attrition</b>

Legend:

Scale	Range	Descriptive Rating	Qualitative Interpretation
5	4.51 – 5.00	Strongly Agree	Very High Attrition
4	3.51 – 4.50	Agree	High Attrition
3	2.51 – 3.50	Neutral	Moderate Attrition
2	1.51 – 2.50	Disagree	Poor Attrition
1	1.00 – 1.50	Strongly Disagree	Very Poor Attrition

The overall mean score of 2.78 reflects a neutral viewpoint toward attrition among public school teachers, implying a moderate chance of turnover. This underlines the importance of focused efforts to improve satisfaction with work, resolve compensation problems, and give chances for professional development. Schools that create a supportive work atmosphere can successfully minimize attrition and build more dedicated teaching personnel, resulting in higher retention and student outcomes. This is consistent with the statement of Harmsen et al. (2018), which states that teachers face a variety of stressors that can lead to their resignation. Common

problems include severe workloads, student misbehavior, and poor working conditions that make their tasks more difficult. Other issues, such as unclear duties, a lack of control over their work, and insufficient opportunities for advancement, increase their stress and may lead to their resignation.

### Correlation of Financial Literacy and School Culture on the Attrition of Public School Teachers

In the realm of education, financial literacy and school culture are crucial factors influencing teacher attrition. This study focuses on understanding how financial literacy encompassing knowledge of debt, investing, and savings and various aspects of school culture, including collaborative leadership, teacher collaboration, professional development, and collegial support, correlate with the retention of educators.

Table 4. Relationship between Financial Literacy, School Culture, and the Attrition of Public School Teachers

Indicators	R-value	Probability
Financial Literacy	-0.061	0.271 ns
Knowledge of Budgeting	-0.127	0.021*
Knowledge of Debt	0.050	0.369 ns
Knowledge of Investing	-0.022	0.692 ns
Knowledge of Savings	-0.040	0.463 ns
School Culture	-0.030	0.583 ns
Collaborative Leadership	0.003	0.963 ns
Teacher Collaboration	-0.050	0.363 ns
Professional Development	-0.023	0.673 ns
Collegial Support	-0.011	0.846 ns

Legend: \*Correlation is significant at the 0.05 level (2-tailed)

ns= not significant

The study finds substantial relationships between the indicators of financial literacy and teacher attrition. Knowledge of budgeting has a significant negative connection with attrition rates ( $r = -0.127$ ,  $p = 0.021$ ). This suggests that teachers who understand how to budget are more likely to remain in their employment. Such financial knowledge enables teachers to better manage their financial responsibilities, decreasing stress and increasing job satisfaction. On the other hand, the results show no relationship between indicators of school culture which are collaborative leadership, teacher collaboration, professional development, and collegial support and the dependent variable which is teachers' attrition. This indicates that enhancing school culture alone does not guarantee to lower teachers' attrition rate. As stated by Pangandoyon (2025), attrition is not solely caused by working conditions, a number of other factors also have an impact on attrition, such as pay, which has an impact on teachers' financial security, opportunities for professional development that facilitate skill development; and emotional well-being, which is essential for sustaining motivation. According to the findings, financial literacy is the only indicator that has a significant relationship with teacher attrition. This emphasizes the significance of financial knowledge, particularly in budgeting, in influencing teachers' decisions to stay in their employment. In contrast, there is no significant association between school culture and attrition, implying that strengthening financial literacy may be a more successful method to lesson teachers' attrition.

The hypothesis ( $H_{01}$ ) that there is no significant relationship between financial literacy and school culture on teacher attrition was rejected. The findings indicate that financial literacy significantly influences teachers' decisions to stay in their jobs. However, school culture was not found to have a significant impact on teacher attrition.

More specifically, reduced attrition rates are linked to increased financial literacy, suggesting that teachers are more likely to remain in the field as their knowledge of financial literacy increases. Lusardi (2019) stated that financial literacy has a major impact on people's lives and is essential for both short-term and long-term financial and work decisions as well. Meanwhile, Cahilog et al. (2023) stated that, in contrast to teachers' deep emotional ties to their job and the local educational system, obtaining financial stability is a top priority.

Lastly, this study emphasizes how important it is to incorporate financial literacy training as an approach to lower teachers' attrition. Therefore, creating an atmosphere where teachers feel financially secure and supported through teamwork should be a top priority for educational institutions and governments.

### Variables that Best Predicts the Attrition of Teachers

In the given analysis, a linear regression was conducted to examine the relationship between various predictor variables and the attrition of teachers. The table presents the unstandardized coefficients, standardized coefficients, standard errors, t-values, and significance level of the predictor.

Table 5. Predictors of the Attrition of Public School Teachers

Standardized	Unstandardized Coefficients				
	B	Std. Error	Beta	t	Sig
Predictors (Constant)	3.186	0.175		18.250	0.000
Financial Literacy					
Knowledge of Budgeting	-0.105	0.045	-0.127	-2.315	0.0218*
R= 0.127      R <sup>2</sup> = 0.016      F-Value= 5.359      Prob= 0.021					

\*\*Correlation is significant at the 0.05 level (2-tailed)

b. Listwise N= 330

The regression equation of the relationship given by the following:

$$Y = 3.186 + -0.105 (X_1)$$

Where:

3.186 is the constant

Y = Financial Literacy

X<sub>1</sub> = Knowledge of Budgeting

The results indicate the predictor that significantly predict teachers' attrition. The standardized coefficient is negative (-0.127), indicating a negative relationship between financial literacy and teacher attrition. The t-value is -2.315, significant at the 0.5 level (p=0.021), indicating that financial literacy is a significant predictor of teachers' attrition. It is important to note that R-squared represents the portion of variance explained by the model in the given dataset and may not necessarily apply to other populations or contexts. In this analysis, the R-squared value is 0.016, indicating that the included predictors explain only 1.6% of the variance in teacher attrition. Furthermore, the adjusted R-squared value, which accounts for the degrees of freedom and the number of predictors in the model, is 0.013. This change makes it easier to evaluate the model's explanatory power, especially when comparing models with varying amounts of predictors.

The null hypothesis (H<sub>0</sub>), according to which no variable predicts teacher attrition, is rejected. The results highlight how important financial literacy is in predicting teacher attrition, especially understanding budgeting. Higher budgeting skills are linked to lower teacher attrition rates, according to the analysis. This suggests that enhancing financial literacy can play a vital role in retaining teachers, highlighting the need for schools to prioritize financial literacy programs that equip teachers with essential budgeting skills. According to Tatad et al. (2024), the ability to comprehend and handle personal financial issues is known as financial literacy. Lusardi (2019) stated that financial literacy is important and has a major impact on people's lives and is essential for both short-term and long-term financial decisions. However, Jali (2024) stated that although the majority of teachers demonstrated a solid grasp of financial concepts, many continued to engage in inefficient financial behaviors,

which caused stress and, in some cases, resignation. Furthermore, Anog et al. (2024) stated that while a competitive and equitable financial literacy is essential to establishing a setting that draws and keeps committed and skilled teachers, it is always subject to the various reasons that affect teachers' attrition.

## DISCUSSION OF FINDINGS

These results confirm that across various domains, financial literacy reveals significant insights into the financial knowledge and skills of public school teachers. It consists of knowledge of budgeting, knowledge of debt, knowledge of savings and knowledge of investing. The overall mean score of 3.50 suggests that public school teachers have a moderate level of financial literacy. This shows that, while they understand the fundamentals of finance, their knowledge and skills are not yet advanced. The score represents a balance of fundamental financial ability and the need for additional development.

In terms of school culture, the analysis indicates that public school teachers experience a moderate school culture, where collaboration, leadership, professional development, and collegial support are present but not strongly reinforced. This balanced yet relatively passive environment reflects a school culture that is neither highly positive nor highly negative, highlighting the need to improve these aspects to create a more supportive nor engaging educational setting.

The assessment of public school teacher attrition reveals important insights based on various factors such as working conditions job satisfaction, salary, and professional growth. The overall mean score of 2.78 reflects a neutral stance and moderate attrition, suggesting that while there are some concerns, they are not serious enough to lead to a high attrition rate. This presents an opportunity to improve support for teachers and enhance professional growth, which can further boost job satisfaction and retention.

The correlation analysis revealed a significant negative relationship between financial literacy and teacher attrition ( $r = -0.127$ ,  $p = 0.021$ ), indicating that teachers with stronger budgeting skills are less likely to leave the profession. In contrast, school culture showed no significant relationship with attrition, suggesting that changes in school culture do not directly influence teachers' decisions to stay or leave. The findings emphasize the importance of enhancing financial literacy particularly budgeting as a key strategy for improving teacher retention. Providing resources and support for financial knowledge can help reduce attrition, strengthen job satisfaction, and promote greater stability among teachers

The linear regression analysis showed that financial literacy (knowledge of budgeting) was significant predictor of teachers' attrition. The model accounted for 1.6% of the variance in teachers' attrition. The study highlighted the importance of financial literacy in lowering teachers' attrition. Financially literate teachers are more likely to feel safe in their financial circumstances, which boosts job satisfaction and increases the possibility that they will stay in their professions.

## CONCLUSIONS AND RECOMMENDATIONS

From the empirical findings, financial literacy among teachers in Pangantucan North and South Districts demonstrate a moderate level of financial literacy, showing competence in basic areas such as knowledge of budgeting, knowledge of debt, knowledge of savings, and knowledge of investing, but with limited advancement in more complex financial skills suggesting the need for support in managing financial matters to alleviate financial security.

Meanwhile, the study of school culture among public school teachers provides valuable insights based on a variety of factors. Collaborative leadership indicates teacher agreement and leaders' strong support. Teacher collaboration indicates a positive teamwork environment. However, professional development and collegial support are areas that need to be addressed because they do not currently meet the needs of teachers. The generally neutral stance toward school culture emphasizes the need for improvement in these areas. Improving professional development and collegial support can significantly boost teacher satisfaction and retention, resulting in a more supportive and effective educational setting.

With moderate concerns about working conditions, job satisfaction, salary, and limited professional growth, public school teachers maintain a neutral attitude toward attrition. These problems highlight the need for stronger support and development programs to improve teacher satisfaction and retention, even though they are not serious enough to cause high turnover.

The study's correlation results demonstrate a significant relationship between financial literacy and teacher attrition, suggesting that teachers who are more adept at creating budgets are less likely to quit their jobs. Conversely, attrition is not directly impacted by school culture. This suggests that investing in financial literacy programs can strengthen teacher retention, which in turn enhances the stability and overall effectiveness of the education system.

Lastly, regression analysis revealed that the only significant predictor of teacher attrition is financial literacy, particularly knowledge of budgeting. Stronger financial literacy makes teachers feel more secure in their personal situations, which boosts job satisfaction and increases the likelihood that they will remain in the field. This emphasizes how crucial it is to incorporate financial literacy programs into teacher support programs since improving these abilities can lower attrition.

Based on the findings of the study, the following recommendations were made for policy formulation and implementation.

- i. Targeted financial literacy programs may be implemented by the Department of Education officials for teachers focusing on advancing beyond basic skills such as budgeting, debt management, savings, and investing. Providing workshops, seminars, and access to financial counseling can help teachers strengthen their financial security.
- ii. Department of Education Regional Offices may conduct training programs that are tailored to the individual needs of teachers. Developing an efficient collegial support structure through mentorship and peer observation can also increase teachers' collaboration. Prioritize professional growth and collegial support at school. This can be accomplished by developing structured mentorship programs and conducting team-building activities. Schools that build a supportive culture can considerably boost teacher satisfaction and retention, resulting in a more effective educational setting.
- iii. School administrators may continue to place greater emphasis on expanding professional development opportunities for teachers. Although job satisfaction varies based on individual perspectives, addressing concerns about compensation and improving working conditions can foster a more positive environment. By offering stronger career growth pathways and support systems, schools can enhance teacher retention and satisfaction, ultimately building a more stable and committed workforce.
- iv. School officials may emphasize the relevance of wellness programs for teachers' mental and emotional health. Counseling programs, stress management classes, and wellness retreats can all help to foster a more supportive environment. Schools can reduce burnout by addressing teachers' overall well-being. Encouraging a culture of gratitude and acknowledgment among employees can boost morale, leading to higher job satisfaction and lower attrition rates.
- v. Future researches may examine the different elements that may lead to teacher attrition while acknowledging the complexities of institutional practices and individual experiences. Investigating potential issues such as burnout, workplace toxicity, and availability of online work from home jobs may provide useful information about their effects on teachers' attrition. It may also be useful to investigate effective training programs and support systems designed to reduce stress and improve workplace dynamics.

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