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*The National Center for Teacher Education*

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## The Financial Capability of Public School Teachers: Inputs to Policy



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Survey results revealed the dire financial condition of public school teachers. Thus, this policy brief intends to provide policy inputs to help public school teachers improve their condition through financial education.

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As many public school teachers are experiencing financial challenges, the survey intends to provide a picture of public school teachers' financial condition. Results revealed that in general, the financial condition of public school teachers is dire and characterized by increasing debt problem and low net income. Adding to the problem are the teachers' difficulty in managing their day-to-day financial matters, excessive use of informal borrowing, slow professional advancement, and especially the lack of financial literacy.

These findings prompt for the inclusion of financial literacy education in the teacher education curriculum, not only to help the teachers manage their own finances and improve their own financial capabilities, but so that they may be able to teach it and pass it on to their students as well. Thus, the following policy recommendations are given:

1. Financial education must be integrated in the content and performance standards of the subjects in the teacher education curriculum.



For further information, please contact:

Educational Policy Research and Development Center (EPRDC)

Tel No: 317-1768 loc 751 | Email: [epfdc@pnu.edu.ph](mailto:epfdc@pnu.edu.ph) | URL: [www.pnuresearchportal.org](http://www.pnuresearchportal.org)

2. Instructional materials such as textbooks that incorporate financial concepts and skills must be developed.
3. Teachers in all levels must be made aware of the importance of financial literacy, not only to themselves, but to their students as well. This would facilitate the inclusion of financial education in the curriculum and in the classroom. They must also be trained with pedagogical methods that they can use in integrating financial literacy in their teaching.
4. Financial education should not only be limited to formal education but must be integrated to extracurricular activities as well. This may be done through student organizations or school clubs.

#### REFERENCE:

Ferrer, J. C. (2016). *2015 Survey on the financial capability of public school teachers in the Philippines*. Manila: Philippine Normal University.



*For further information, please contact:*

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