**DIFFERENT SAVING PRACTICES OF SELECT PUBLIC SECONDARY TEACHER IN REGION ΙΙΙ**

**A Research**

**Presented to the Senior High School Department**

**Pampanga High School, City of San Fernando Pampanga**

**In Partial Fulfillment of the Requirements**

**In Practical Research 2**

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**October 2019**

**APPROVAL SHEET**

This research is titled **Different Saving Practices Of Select Public Secondary Teacher In Region III** , prepared and submitted by **Laxamana, Athea Gilliane P., Manarang, Haiden F., Marte, Venus I., Ramos, Jasper Danielle N., and Reyes, John Robert G.** in partial fulfillment of the requirements in **Practical Research 2**, has been examined and is recommended for acceptance and approval.

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Title:  **DIFFERENT SAVING PRACTICES OF SELECT PUBLIC SECONDARY TEACHER IN REGION III**

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Subject: **Practical Research 2**

Date of Completion: **October 2019**

The purpose of the study was to distinguish the different saving practices of the select public secondary teacher in Region III, and to identify the factors and main reasons in saving money. The data in this study was gathered through survey using a researcher-made survey questionnaires. Permission from the school principal was also granted to the researchers in conducting the survey.

The study showed that the respondents primarily save for investments retirement. Most of the respondents still have low saving proportion which is affected by their shopping habits, applying for loan and paying for someone's tuition. The knowledge gained from this study will help in assessment of the saving practices of adult full-time workers which contributes in developing a concrete and effective saving habits.

**INTRODUCTION**

According to Kagan (2019) savings refer to the person's left over in the cost of their purchase items or expenses which is deducted from the amount of their income earned given in a period of time. Phillips (2016) reported that it is necessary to practice saving money for it gives financial fitness and freedom to people. Savings are primarily used during contingency times. As explained by Auspach (2019) it is important to have emergency cash funds, as when unexpected comes up such as job loss and health emergencies, their emergency fund will be there to support them. Also during adulthood, people are starting to consider their financial stability when they retire. Caldwell (2019) explained that as soon as they start saving money for retirement, the less they worry about their financial security when they reach their retirement age. Saving money may be difficult for some but Fontinelle (2019) argued that the effort of saving money is worth it, as it gives people peace of mind and diminish all of financial worries.

Steen (2017), described financial knowledge as the skill in managing personal money in proper manner to be able to decide in finance such as investing, saving, retirement and etc. It involves financial planning, managing debt, time value of money and profitable saving techniques. Lacking of financial literacy may lead to bad financial decisions that can give negative impact on a person financially in either short term or long term run. This may also cause large debt and interest. Being able to improve someone's financial literacy can give good impact in the ability to support future finance while having small debt or no debt at all. Having well designed financial plan will give someone financial knowledge that is useful in obtaining skills, attitude and behavior that is important to achieve personal financial security

Although saving money is important, according to the article titled: 5 Reason Filipinos Don't Save Money (2017), there are only 25% of the Filipinos who are financially literate, making the Philippines ranks low in terms of financial literacy. Pascual (2015) stated that the National Baseline Survey on Financial Inclusion by the Bangko Sentral ng Pilipinas concluded that only 4 out of 10 Filipino adults have savings. This is worrying, as it means that in the times of emergency or contingency, majority of the Filipino adult have no means to fund their emergency needs. Villafuente (2013) highlighted that the recommended saving rate is 30% of the monthly income of a full-time worker but according to the survey of Study of Lifestyle, Attitudes, and Relationships Financial Literacy Advocacy Report also called SOLAR FLARe, only 6% of the total monthly income of a Filipino is allotted to savings. Which is a indication that an average Filipino worker has low saving percentage.

According to De Guzman (2018) there is 77.4% of Filipino adults do not have bank accounts and 22.6% who have a bank accounts a result reported by the central bank in its Financial Inclusion Survey (FIS) in 2017. Filipinos cited that there is a different reasons for not having a bank accounts, 10 percent of them said that there’s a surprising cost for opening an account, 9 percent don’t have an enough information on how to open an account, 8 percent because they don’t have a job and 8 percent because they are not aware and a lack of consciousness on having an account. Meanwhile, there’s also different reasons for having a bank account 42 percent said for crisis, 32 percent for education purposes, 29 percent for business, 23 percent for different uses for their protection and 12 percent for any form of investment.

It is very crucial to examine and probe the saving practices of the adult full-time worker for the reason that adult workers are generally the one who generate income or remittances. Yuh and Hanna (2010) found that the under age of 30 is the highest among respondents in forecast probability of saving. There is a positive relationship between saving and income, when the income is increasing the saving will increase too. There is a positive effect of net worth on the household savings. Most of the self employed household are more likely to save most than those who are not self employed.

The researcher will conduct this study to identify and explore the best and most appropriate saving practices among adult full-time workers and the main purposes why they save money. This study will provide better understand regarding their financial situation. The result of this study will serve as a better opportunity for the adult workers in obtaining excellent practices in saving money that will guide them in their proper financial management.

This study entitled “Different Saving Practices of Select Full-Time Workers Aged 30-40 “aims to determine the different saving practices of select full-time workers. Specifically, this study will focus on seeking answers to the following:

1. What are the saving practices of the respondents?
2. What are the main reasons why the respondents save money?
3. What are the different factors that affect the saving practices of the respondents?

The result of this study may serve as a guide to discover and understand the significance of saving and managing money- developing financially literate and wise decision-makers adult workers. The result of this study intended to benefit the following:

**The workers.** The respondents of this study are the full-time workers aged 30-40. They can use the result of this study to increase their knowledge regarding the importance of saving money and they can establish the best saving practices that they can use in saving money.

**The students**. This study will give them in depth knowledge regarding proper saving practices and different strategies that they can use for their better future savings.

**Future researcher**. The result of this study will work as a reference paper to other researcher who wants to investigate or explore on the related topic or similar line study regarding saving money.

**Review of Related Literature**

Savings

Saving is a way of minimizing the expenditure in the present to maximize the amount of money that is left. By this, the living standard of an individual will increase and will able to obtain fulfillment of the daily needs and requirements in the future. This allow accretion of assets and decreasing the financial shocks and loosen credit constraints which may lead to the path of financial problem and poverty. ( Brune, Gine, Goldberg, and Yang 2014; Dupas and Robinson 2013)

According to Kenton (2019) personal finance is defined as an action of managing money, saving, and investing. It covers budgeting, banking insurance, mortgages, and retirement planning. It may also refers to the financial organization who provide financial advises and services regarding financial and investment to a person and households.

**Ways in Saving Money:**

**Traditional Way**. Based on the Cambridge dictionary, a piggy bank is a container that holds coins or money and usually used by children for saving. According to Joseph (n.d.), saving money at home sounds like old fashioned idea although it is the very common ways on how to save money. Saving money at home gives peace of mind to the people that most preferred saving money in their own. An individual can easily monitor how much money they have in present.

**Banking**. As defined by Barone (2019), a bank is a financial institution that is authorize to make loans and receive deposit. Banks help an individual to manage their money, such as wealth management, currency exchange, and safe deposit boxes. According to Pritchard (2019), a saving account is a type of bank account that enables a person to deposit money with earning interest and withdraw funds.

**Purpose of Saving:**

**Retirement**. According to Wong (2015) in the study “Practices of Saving Among Students”, putting aside cash for the retirement period was a students’ need. Majority of students knew that it is really necessary to keep money for their retirement period and choice of retirement period give a student more clear comprehension and understanding to spare money at a prior age and not only sparing money when they become workers.

Based to Padin (2019), Manufacturers Life Insurance Co. (Manulife) showed that the Filipinos who have save their finances are only 3.6 months in value of their own savings for their retirement in the future , and among eight countries in Asia , Philippines is the lowest when it comes of saving money for retirement. In the 2018 results of Manulife Investor Sentiment Index (MISI), reported that most of the Filipinos has a absence of preparation for their retirements in future, and the survey concluded that the average retirements savings of Filipinos are only 3.6 months in worth.

**Debt Avoidance**. Kenton (2019) discussed that lacking financial literacy is a major problem in all ages in all socioeconomic levels. This can cause people to engage in lending with high interest rate, which may lead to bad credit. The solution for this is taking financial literacy education. This include organizational skills, consumer rights, literacy in details, technology and global economics.

**Contingency Times.** As stated by Kurt (2019), an individual should have enough money to cover expenses between three and six months. A person should save in case of job loss or unexpected illness. Emergency fund is use to improve financial security to meet unexpected expenses, as well as to reduce the need to draw from high interest debt option such as unsecured loans.

**Financial Literacy**

**Financial literacy** .Financial literacy plays a vital role in providing guidance regarding financial decision-making behaviors of individuals and households. However, amongst the many financial decisions that individuals make, study showed that most of these financial decisions are not concrete and most of the individuals are lacking in financial knowledge and skills. (Nand, 2014)

Parcia and Estimo (2017) suggested that obtaining financial literacy can give good impact to employees' ability in managing their income. Financial literacy is also a good factor in having good financial wellness.

**Social Factors**. Some individual based their financial decisions on the primary influence group. Family, friends, other relatives, co-workers and others can affect individual’s financial decision based on experience. (Berman, 2019)

**Synthesis**

After the researchers analyze and identify the gathered related literature and related study, the findings demonstrated that there is still a gap between the related study and this current study. In conclusion to that, in differentiating this study to the related study, this study will not just focus on students and employees and how saving is important to the individuals and to the economy that seems most of the related study is focusing to. This study differs on the related study for the reason that this study will not just focusing on the importance of saving. Also this study will be focusing on full-time workers on identifying the possible saving practices either modern or traditional way which make this study unique because it seems that there is no previous study about different saving practices.

**Scope and limitation**

This study will focus on the full time workers aged 30-40 in the province of Pampanga who save money in either traditional or modern way. The researcher will select target respondents using purposive sampling method. This study will be conducted on the whole 1st semester, Academic year 2019-2020. The researcher will just focus on the saving practices of the respondents. The researcher also want to discover the saving strategies of the respondents, but due to the limitation in time and budget issue, the researcher will just focus on the saving practices.

**METHOD**

This chapter described the research methodology and research design used in this study including the respondents, instrument used, data collection procedures, ethical considerations, are described.

A quantitative approach was followed. Streefkerk (2019) stated that quantitative research is expressed in numbers or graphs. It is used to describe and test the relationship and analyze the outcome interactions among variables. In this study, the researcher selected to conduct quantitative study in the category of research , as a new knowledge generated this can be directly improve for identifying the different practices of saving of the full time workers.

The researcher will use descriptive research design in this study. The researcher want to further explore the behavioral pattern of the respondents in saving money. Descriptive study intends to give a picture of situation to develop theories, know problems with the current practice and determine what other practitioners in similar situation do. It is created to successfully investigate and study a person, group, attitudes, and different patterns of behavior. Moreover, this approach tries to describe the present condition, events, scenario or system that naturally happen based on the expression and reaction of the respondents (Cristobal, De la Cruz-Cristobal 2017)

The respondents of this study will be the Pampanga High School teachers in school year 2019-2020. The researcher will determine the population of Junior and Senior High School teacher, from this population, the researcher will compute for the sample size through the use of sample size calculator. Then, the researcher will select the respondents through purposive sampling technique.

The researcher will make a survey questionnaire that will be validated by two validators, the research teacher and an expert in the field of finances. The said validators will give suggestions, comment, and recommendation that will be helpful in the data gathering instruments. The researchers will gather data through giving survey questionnaires to the respondents. According to Farooq (2013), questionnaires contains set of questions designed to collect an information. It is one of instrument in research where it is have an objectives to get the information from the respondents to make a statistical data. The researchers give a questionnaires to the respondents to answer the paper about saving practices. The researchers will put together the data they collected after the respondents answer the questionnaires. Close-ended questions will be used in gathering information from the respondents. A close-ended survey questions are questions that require fixed answers. It is provide with a set of choices that the respondents need to answer. The meaning of the answers must be logical, concrete and free from overlapping conceptual meaning (Lavrakas, 2008).

In the data gathering procedure, the letter of permission will be sign by the research teacher and principal for the researchers to conduct the study inside the school premises. Next, the researchers will prepare an inform consent that the respondents will sign. After the approval, the respondents will be schedule for the conduction of the survey according to their most convenient time to avoid interruption of their busy work schedule. The respondents will be given information about the objectives and purpose of the study. The respondents will be given a researcher-made survey questionnaire that the respondents will answer.

The researchers assure that no respondents will be harm physically or emotionally because of the conduct of the study. The respondents will also inform that all the data will be gather from them treat with confidentiality. The privacy of the respondents is the priority of the researchers. The researchers assure their respondents that there are no other agendas and it just all about academic purposes.

After the researchers collected the data, the researchers will interpret, evaluate, analyze and summarize the given data through the use of descriptive statistics. According to Kenton (2019) descriptive statistics is utilize to organize and summarize the data that have been gathered, it helps to understand and illustrate the information by giving a summary about the sample and measures of data.

**RESULTS AND DISCUSSION**

The general objective of this study is to identify the saving practices of adult full-time workers, factors affecting the savings and the reasons for saving money.

For the clearness of the presentation, the discussion is divided into 4 parts;

Part 1 describes the personal information of the respondents in terms of gender, age, civil status, and number of child/children.

Part 2 presents the saving practices and the saving proportion.

Part 3 presents the factors that affect the saving practices of the respondents.

Part 4 presents the main reasons for saving money; and to rank them from highest to lowest results.

**PART 1. Profile of the Respondent**

Tables 1-4 present the personal profile of the respondents in terms of gender, age, civil status and number of child/children.

**TABLE 1**

**Personal Profile of the Respondents in Terms of Gender**

|  |  |  |
| --- | --- | --- |
| Gender | Frequency | Percentage |
| Male | 37 | 37% |
| Female | 63 | 63% |
|  | 100 | 100% |

From the 100 person that the researchers have surveyed, it is shown in the table 1 that female respondents comprised the highest percentage of respondents with 63 out of 100 persons, or 63%. The remaining 37 person or 37% are male respondents.

**TABLE 2**

**Personal Profile of the Respondents in Terms of Age**

|  |  |  |
| --- | --- | --- |
| Age | Frequency | Percentage |
| 30 | 15 | 15% |
| 31 | 9 | 9% |
| 32 | 11 | 11% |
| 33 | 8 | 8% |
| 34 | 12 | 12% |
| 35 | 9 | 9% |
| 36 | 8 | 8% |
| 37 | 9 | 9% |
| 38 | 9 | 9% |
| 39 | 6 | 6% |
| 40 | 4 | 4% |
|  | 100 | 100% |

As shown in the table, respondents aged 30 years old comprised the highest percentage of respondents with 15 out of 100 persons, or 15%. They were followed at 12% by those respondents aged 34 years old. Respondents aged 32 years old got 11% while those aged 31, 37, and 38 years old got 9%. The respondents aged 33 and 36 years old got 8% while the aged 39 years old got 6%. Among the respondents, the 40 years old got the lowest percentage of 4%, or only 4 persons out of 100 respondents.

**TABLE 3**

**Personal Profile of the Respondents in Terms of Civil Status**

|  |  |  |
| --- | --- | --- |
| Status | Frequency | Percentage |
| Single | 38 | 38% |
| Married | 62 | 62% |
|  | 100 | 100% |

As shown in the table, majority of the respondents are married. They comprised of 62 out of 100 respondents, or 62%. The remaining 38 persons, or 38% are single.

**TABLE 4**

**Personal Profile of the Respondents in Terms of Number of Child/Children**

|  |  |  |
| --- | --- | --- |
| No. of child | Frequency | Percentage |
| 0 | 47 | 47% |
| 1 | 19 | 19% |
| 2 | 25 | 25% |
| 3 | 8 | 8% |
| 4 | 1 | 1% |
|  | 100 | 100% |

The table shows that 47 out of 100 respondents, or 47% have no child. They were followed at 25% by the respondents have 2 children while the respondents have 1 child got 19%. Those respondents have children got 8%. Among the respondents, one person answered 4 children and got the lowest percentage of 1%.

**Part 2. Presents the saving practices and the saving proportion.**

**TABLE 5**

**Medium for saving**

|  |  |  |
| --- | --- | --- |
| Medium for saving | Frequency | Percentage |
| Bank | 68 | 68% |
| Traditonal (piggy bank) | 27 | 27% |
| others | 5 | 5% |
|  | 100 | 100% |

As shown in the table, majority of the respondents have a bank account and got the highest percentage. Followed by 27 out of 100 respondents which save in traditional way or piggy bank. The lowest percentage consisting of 5% is others.

This indicate that most of the individuals prefer saving their money in bank. This also means that due to the modernization they choose in bank for security purposes and interest rate. Bank nowadays are accessible as they can be found around the area.

**TABLE 6**

**Banking Years**

|  |  |  |
| --- | --- | --- |
| Banking Years | Frequency | Percentage |
| Less than one year | 12 | 12% |
| 1-2 years | 27 | 27% |
| 3-4 years | 23 | 23% |
| 5-6 years | 16 | 16% |
| More than 6 years | 22 | 22% |
|  | 100 | 100% |

As shown in table 6, 27 out of 100 respondents have savings account for about 1-2 years. Followed by 3-4 years which 23 among 100 respondents have answered. Twenty two of them have bank account for more than 6 years. Moreover, 16 respondents have answered 5-6 years. Lastly, 12 respondents have savings account for less than a year.

The result of this study says that most of the respondents have their bank accounts recently to save their money. This also means that they don’t have enough knowledge regarding to the importance of saving money and they are not financially literate.

**TABLE 7**

**Monthly Net Income**

|  |  |  |
| --- | --- | --- |
| Monthly Net Income | Frequency | Percentage |
| Below 20,000 | 2 | 2% |
| 20,000php-25,999php | 49 | 49% |
| 26,000php-30,999php | 23 | 23% |
| 31,000php-35,999php | 9 | 9% |
| 36,000php-40,999php | 9 | 9% |
| 41,000php-45,999php | 6 | 6% |
| 45,999 php and above | 2 | 2% |
|  | 100 | 100% |

As shown in the table 7, almost half of the whole respondents (49%) earn an amount of 20,000php-25,999php per month. Followed by 26,000php-30,999php with a percentage of 23% of the respondents. The amount of 31,000php-35,999php ad 34,000php and 40,999php shares the same percentage of 9%. Six percent (6%) of the respondents earns 41,000php- 45,999php. Lastly, 2% of the respondents earn 45,999 above and 20,000 below.

The result simply entails that mostly half of the respondents aged 30-40 earn a amount of 20,000php-25,999php per month. This amount of money is not enough to live comfortably. As supported by Scumacher (2019), a Filipino family living in a city should have a amount of 40,000php to 80,000php per month to accommodate its needs specially when the family only rent for housing.

**TABLE 8**

**Saving Proportion**

|  |  |  |
| --- | --- | --- |
| Saving Proportion | Frequency | Percentage |
| 5% | 37 | 37% |
| 10% | 27 | 27% |
| 15% | 10 | 10% |
| 20% | 8 | 8% |
| 25% | 6 | 6% |
| 30% | 7 | 7% |
| Others | 5 | 5% |
|  | 100 | 100% |

The table above demonstrate how much the respondents put money on their savings. Majority of the respondents or 37 persons answered 5% of their income proceeds to savings. 27 out of 100 respondents put 10% of their income in savings. Followed by 15% consisting of 10 individuals than 8 individual answered 20% of their money goes to savings. Respondents who save 30% of their money are comprised of 7 and 6 people save 25%. Among the respondents others got the lowest percentage.

The result simply implied that most of the respondents have low saving proportion. This is supported by Villafuente (2013) that the recommended saving rate is 30% of the monthly income of a full-time worker but according to the survey of Study of Lifestyle, Attitudes, and Relationships Financial Literacy Advocacy Report also called SOLAR FLARe, only 6% of the total monthly income of a Filipino is allotted to savings. Which is an indication that an average Filipino worker has low saving percentage.

**TABLE 9**

**Saving Interval**

|  |  |  |
| --- | --- | --- |
| Saving Interval | Frequency | Percentage |
| once a week | 3 | 3% |
| more than once a week | 4 | 4% |
| once or twice a month | 79 | 79% |
| more than twice a month | 9 | 9% |
| Others | 5 | 5% |
|  | 100 | 100% |

79 out of 100 respondents have answered that they save money once or twice a month. 9 have answered more than twice a month, 4 have answered more than once a week and 3 have answered once a week. Five respondents have answered others.

This showed that almost of the respondents only save once or twice a month. In table 8, it is showed that 37% of the respondents only save 5% of their money. This shows that the respondents have low saving plan. Only saving once or twice a month and having a low saving proportion will results to low savings.

**TABLE 10**

**Other source of income**

|  |  |  |
| --- | --- | --- |
| Other source of income | Frequency | Percentage |
| Yes | 36 | 36% |
| No | 64 | 64% |
|  | 100 | 100% |

As shown in this table, majority of the respondents answered that they don’t have other source of income. 36 out of 100 have a part time job or business or 36%.

The result of this table simply says that most of the respondents doesn’t have another source of income, this means that they are more focused in their profession. Few of the respondents have part time job or business as they aim for higher salary to have more savings.

**TABLE 11**

**Earnings from part-time job or business**

|  |  |  |
| --- | --- | --- |
| Earnings from part-time job or business | Frequency | Percentage |
| 5,000php-10,999php | 23 | 63.89% |
| 11,000php-15,999php | 8 | 22.22% |
| 16,000php-20,999php | 2 | 5.56% |
| 21,000php-25,999php | 1 | 2.78% |
| 26,000php-30,999php | 2 | 5.56% |
| 31,000php-35,999php | 0 | 0 |
| 36,000php-40,999php | 0 | 0 |
| 41,000 and above | 0 | 0 |
|  | 36 | 100% |

Table 11 presents the respondent’s earnings from their part-time job or business. 5,000php-10,999php has the highest frequency with a percentage of 63.89%. It is followed by 11,000php-15,999php (22.22%). 16,000php-20,999php and 26,000php-30,999php have the same percentage of (5.56%). The lowest percentage is 2.78% which is the 21,000php-25,999php of the respondents’ earnings from their part-time job.

The result shows that most of their income from their part-time job is in between 5,000php and 10,999php. This simply means that most of the respondents do not earn that much in their part-time job or business. The earnings from their part-time job or business are just an additional money for their income.

**TABLE 12**

**Saving from part-time job or business**

|  |  |  |
| --- | --- | --- |
| Saving from part-time job or business | Frequency | Percentage |
| Yes | 22 | 61.11% |
| No | 14 | 38.89% |
|  | 36 | 100% |

As shown in the table, the respondents who have part time job or business also considered their income as their savings. Majority of the respondents answered “Yes” which is 22 out of 36 at (61.11 %). 14 out of 36 respondents answered “No” which is (38.89%).

This table discussed that the respondents considered their income from their part-time job or business to add in their savings. This simply means that the income in their profession is not enough for them to have more savings for their future.

**TABLE 13**

**Saving proportion from earnings in part-time job or business**

|  |  |  |
| --- | --- | --- |
| Saving proportion from earnings in part-time job or business | Frequency | Percentage |
| 5% | 11 | 50% |
| 10% | 4 | 18.18% |
| 15% | 1 | 4.55% |
| 20% | 2 | 9.09% |
| 25% | 0 | 0% |
| 30% | 3 | 13.64% |
| Others | 1 | 4.55% |
|  | 22 | 100% |

As shown in the table, 11 out of 22 respondents answered 5% of their earnings in their part time job or business put them in to their saving. Followed by 10% with the percentage of 18.18%, then 30% with 13.64%. Next is 20% of their earnings with the percentage of 9.09%. The 155 and others have the same percentage of 4.55%.

The result simply tells that most of their income in their part time job or business put them in their savings and have more money that they can use in their future. This also means that they have other source of income to add in their savings since their professional income is not enough.

**PART 3. Presents the factors that affect the saving practices of the respondents**.

**TABLE 14**

**Saving Partners**

|  |  |  |
| --- | --- | --- |
| Saving Partners | Frequency | Percentage |
| Alone | 53 | 53% |
| With boyfriend/girlfriend, husband/wife | 40 | 40% |
| With your banking institution/insurer | 4 | 4% |
| Others | 3 | 3% |
|  | 100 | 100% |

As shown in this table that 53% of 100 respondents save their money on their own. Followed by the with boyfriend/girlfriend, husband/wife consisting of (40%). Out of 100, 4 answered with their banking institution/insurer percentage of (4%). The 3 respondents answered others with percentage of (4%).

The result says that most of the individual prefer to save their money alone. This means that they are independent in saving money. Those who save with their boyfriend/girlfriend, husband/wife means that they don’t just save for themselves rather they save for their family.

**TABLE 15**

**Applying for loan**

|  |  |  |
| --- | --- | --- |
| Applying for loan | Frequency | Percentage |
| Yes | 76 | 76% |
| No | 24 | 24% |
|  | 100 | 100% |

As presented in the table 16, seventy-six of the respondents applied for a loan. The remaining 24 did not apply in any loan. Having loans to pay off can negatively affects the savings of a person. The priority of a person after getting its monthly income is to pay off debt rather than giving attention for savings.If a person pay debt first, nothing will be left for savings. (Irby, 2019)

**TABLE 16**

**Tuition**

|  |  |  |
| --- | --- | --- |
| Tuition | Frequency | Percentage |
| Yes | 35 | 35% |
| No | 65 | 65% |
|  | 100 | 100% |

As presented in table 17, 35 of the respondents have responsibility in paying for someone’s tuition, it is either for their child/children or to their nephews or niece. On the other hand, 65 have no responsibility for someone’s tuition fee. Paying for someone’s tuition fee can affect the saving practices of a person knowing that expenses is inversely proportional to savings (Rekhi, n.d). The higher the expenses or financial obligation of a person, the lower is allotted or remained for savings.

**TABLE 17**

**Shopping habit**

|  |  |  |
| --- | --- | --- |
| Shopping habit | Frequency | Percentage |
| Yes | 96 | 96% |
| No | 4 | 4% |
|  | 100 | 100% |

As shown in the table 18, ninety-six of the respondents do shopping. Only 4 out of 100 respondents never go to the mall to shop. Shopping obviously contribute a lot in the expenditure of a person. Knowing that most of the respondents do shop, this really affects the saving practices of the respondents and this also contributes to the reason why they have low saving proportion.

**TABLE 18**

**Shopping Interval**

|  |  |  |
| --- | --- | --- |
| Shopping Interval | Frequency | Percentage |
| Every Week | 1 | 1.04% |
| Once a month | 39 | 40.63% |
| Twice a month | 21 | 21.88% |
| Others | 35 | 36.46% |
|  | 96 | 100% |

Table 19 presents how often the respondents shop. As shown in the table, almost 40% of the respondents only shop once a month. On the other hand, 21 respondents shop twice a month. Only 1 respondent shops every week and the remaining 35 respondents shop more than twice a month. Majority of the respondents only shop once or twice a month. This positively affects the savings of a person considering they only shop few and inexpensive items.

**PART 4. Presents the main reasons for saving money; and to rank them from highest to lowest results.**

**TABLE 19**

**Reasons for saving money**

|  |  |  |  |
| --- | --- | --- | --- |
| Reasons for saving money | Frequency | Percentage | Rank |
| Retirement | 59 | 19.54% | **2** |
| Emergency Times | 43 | 14.24% | **5** |
| Investments (gadgets, car, house, land, etc.) | 64 | 21.19% | **1** |
| health purposes | 56 | 18.54% | **3** |
| Special occasions | 53 | 17.55% | **4** |
| Simply to have more money | 9 | 2.98% | **7** |
| Get out of debt | 18 | 5.96% | **6** |
| Others | 0 | 0% | **8** |
|  | 302 | 100% |  |

Table 20 presents the main reasons why the respondents save money. Investment (gadgets, car, house, land, etc) rank as 1 among the reasons with a percentage of 21.19%. It is followed by retirement (19.54%), health purposes (18.54%), special occasions (17.55%), emergency times (14.24%), to get out of debt (5.96%), and lastly, to simply have more money (2.98%).

This entails that the main priority of the respondents in saving money is to be able to avail house and lot or luxuries. At the age of 30-40, most of the respondents also prioritize their financial stability when they retire. As explained by Caldwell (2019) as soon as they start saving money for retirement, the less they worry about their financial security when they reach their retirement age.

**CONCLUSION**

In conclusion the results gathered showed the saving practices of the secondary public teacher in Region III. The data showed that the respondents were aware about their reasons in saving money, and it is for their investments and for their financial stability when they retire. Most of them have low saving proportion based on the survey. The factors that negatively affect their saving proportions are due to their shopping habits, payment for someone's tuition and applying for loan.

**RECOMMENDATION**

Most of the respondents have saving goals based on the study, but having saving goals is not enough to produce and manifest a concrete and effective saving practices. People should be aware that having a saving proportion of 5% is not enough. They should increase their saving proportion into 25%-30% based from the recommendation of a financial expertise. People should also avoid applying for loan as it contributes a lot in the expenses of a person in a long run. People should manage their money properly and save in bank as it has better security and interest rate.

In addition, the researchers recommend to continue this study for the future researchers and present researchers. Therefore, they can monitor and identify if there is a changes or no changes to saving practices of the public school teachers.

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**DECLARATION OF THE ABSENCE OF CONFLICT OF INTEREST**

We Athea Gilliane P. Laxamana, Haiden F. Manarang, Venus I. Marte, Jasper Danielle N. Ramos and John Robert G. Reyes,, students of Grade 12 ABM C, do hereby declare and state under oath that in writing our research titled DIFFERENT SAVING PRACTICES OF SELECT SECONDARY PUBLIC TEACHERS IN REGION III", we do not have any personal conflict of interest, either financially or any other personal considerations that, in one way or another, may affect the soundness and correctness of either our judgment of the data gathered or of the entirety of this research endeavor. We further declare that in the entire process of conducting this study, we made sure that the research process took its natural course and there had been no manipulation of any data or of the analysis and treatment of such data and that we have embraced with utmost sincerity the values of integrity and intellectual honesty.

In signing this Declaration of the Absence of Conflict of Interest, we hold ourselves accountable and punishable for any form of conflict of interest that we may have and which may be proven by authorities either during the time of the checking of this research or at any time whenever evaluation and re-evaluation of this endeavor are possible.

Signed this 9th day of October 2018 at the Pampanga High School, City of San Fernanando, Pampanga.

Athea Gilliane P. Laxamana Venus I. Marte

Haiden F. Manarang Jasper Danielle N. Ramos

John Robert G. Reyes

Signed in the presence of

Richard D. Sanchez

Research Teacher**DECLARATION OF THE ABSENCE OF PLAGIARISM**

We, Athea Gilliane P. Laxamana, Haiden F. Manarang, Venus I. Marte, Jasper Danielle N. Ramos and John Robert G. Reyes, students of Grade 12 ABM C, do hereby declare and state under oath that all of the contents of our research titled "DIFFERENT SAVING PRACTICES OF SELECT SECONDARY PUBLIC TEACHERS IN REGION III" are free from any form of plagiarism. We further declare that in the entire process of writing this research, we have fully respected through proper citations the intellectual properties and original ideas of our sources and references and we have embraced with utmost sincerity the values of integrity and intellectual honesty.

In signing this Declaration of the Absence of Plagiarism, we hold ourselves accountable and punishable for any form of plagiarism that may be proven by authorities either during the time of the checking of this research or at any time whenever evaluation and re-evaluation of this endeavor are possible.

Signed this 9th day of October 2018 at the Pampanga High School, City of San Fernando, Pampanga.

Athea Gilliane P. Laxamana Venus I. Marte

Haiden F. Manarang Jasper Danielle N. Ramos

John Robert G. Reyes

Signed in the presence of

Richard D. Sanchez

Research Teacher

**RESEARCH TEACHERS NOTE**

My dear Grade 12 ABM student-researchers,

There are two important values in life which I would like to emphasize in this note: (1) the value of sharing, and (2) the value of humility.

Research is about sharing. Its true essence comes in when researchers finally realize that the conduct of any research undertaking is not simply a means to be recognized in the field, nor to be recognized by ones teachers or superiors, nor it is a means to serve as an incentive, either by getting higher grades or whatsoever. My dear students, we conduct research because we would like contribute to the development of our school and/or the larger community. Any research endeavor or any scientific investigation shall have the main purpose of improving life and making the world a better place for everyone. All of these things, however, will only be possible if we, as researchers, learn to share our works with others. Dr. Al D. Biag, my professor in Quantitative Method of Research at the Holy Angel University (HAU), once said, Research not disseminated is research not done. Indeed, if all researches conducted will just be compiled and be kept in our libraries or in our respective houses, then the main goal of conducting these researches is totally defeated. If that will be the scenario, then we better stop conducting researches so that we will no longer spend much for futile endeavor, so that our efforts will not just be wasted for nothing but a bunch of trash.

My dear students, I encourage you to share to others the fruits of your hard works. There are a number of venues and opportunities where you can disseminate what you have worked for during the whole semester. Make sense of what you have accomplished. Remember the main purpose of what you have done. Embrace the value of sharing.

The second value that I would like to emphasize is this: In the conduct of researches, instead of being arrogant for having initiated and completed a research journey, we embrace more the value of humility because research in itself is a humbling experience. In the conduct of research, we realize that there are still a lot of people around us who can do better than we do and there are still a lot of things which we need to learn. I remember one renowned philosopher who once said that when we learn, we learn more that we still have a lot to learn, thus making us humble in the midst of our ignorance and thirst and search for true knowledge. Please do not forget your humbling experiences. Remember the times when you have submitted your papers and I asked you to do revisions, then submit them again, then revisions, revisions, revisions, until you felt so tired of another set of revisions. Remember the validation of instruments and how I initiated the process, then how the same instruments are validated by other experts in the field. We asked for their assistance and expert opinions because we could not do it alone, because we have a certain degree of ignorance and we have to admit that there are a lot people out there who know a lot while we know only a little.

My dear students, congratulations! You did very well! Thank you for journeying with me and with all of your co-researchers in the ABM Strand. I pray that you will have more researches in the future. Learn to love research and be mindful of its true essence. Share your insights. Learn to learn. Stay humble. Accept that we all need one another in our journey.

RICHARD D. SANCHEZ

Your Research Teacher

#ParaSaBata