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FINANCIAL LITERACY AND FINANCIAL MANAGEMENT CHALLENGES OF 4PS BENEFICIARIES TOWARDS PROPOSED INTERVENTION

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Abstract

This study assessed the level of financial literacy and examined the financial management challenges experienced by Pantawid Pamilyang Pilipino Program (4Ps) beneficiaries in Flora as basis for proposed interventions. Using a mixed-method research design, data were collected from 258 beneficiaries through survey questionnaires and interviews. Financial literacy was evaluated across four dimensions: knowledge, attitudes, skills, and values, while challenges in financial management were also identified. Results showed that respondents had a high level of financial literacy especially in financial values and skills which imply favorable practices in budgeting, saving and responsible spending. However, beneficiaries still faced moderate financial management issues. Unexpected medical expenses and irregular or limited sources of income were significant issues. Other concerns involved maintaining consistent budgeting practices, accessing financial advice, and coping with increasing household expenses. The study concludes that financial literacy alone does not guarantee financial stability among low-income households due to existing economic and structural constraints. Based on the findings, interventions such as financial literacy training, emergency preparedness sessions, livelihood support programs, budgeting workshops, and community savings initiatives were proposed to strengthen financial capability and improve the economic well-being of 4Ps beneficiaries.

Keywords: *financial literacy; financial management challenges financial capability; 4Ps (Pantawid Pamilyang Pilipino Program); Flora, Apayao*

INTRODUCTION

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Financial literacy has emerged as a critical competency worldwide, enabling individuals to make informed financial decisions, manage resources effectively, and improve their economic well-being (Lusardi & Mitchell, 2014; Remund, 2010). In developed countries such as Australia, Canada, Germany and the United Kingdom, levels of financial literacy are high, with more than 65% of adults showing an adequate level of financial knowledge and skills (Global Financial Literacy Excellence Center [GFLEC], 2016; OECD, 2023; Atkinson & Messy, 2012). In these countries, financial education has been included into official curriculum and government programs, leading to widespread financial inclusion and resilience (OECD, 2023; Xiao & O'Neill, 2016). However, the developing economies are faced with different issues due to their underdeveloped financial sector, poor general literacy and fewer access to formal financial services (Mabula & Ping, 2020; Kokkizil et al., 2017; Xu & Zia, 2012).

In the Philippine context, financial literacy is particularly relevant among beneficiaries of the Pantawid Pamilyang Pilipino Program (4Ps), a conditional cash transfer initiative aimed at poverty alleviation (Department of Social Welfare and Development [DSWD], 2024). Despite receiving financial support, many 4Ps beneficiaries struggle with managing their resources due to limited financial knowledge and skills, which hampers their ability to plan for the future and build economic resilience (OECD, 2018; Pajarillo, 2018). Local studies have documented that 4Ps households often prioritize immediate survival needs over long-term financial planning, face difficulties in budgeting and saving, and encounter barriers to accessing formal financial services (Regoya et al., 2024; Amores et al., 2025). Research conducted in various Philippine communities, including Baguio City and Island Garden City of Samal, confirms that while some beneficiaries exhibit positive financial behaviors, gaps in comprehensive financial literacy persist, necessitating context-specific interventions (Regoya et al., 2024; Munar, 2024).

In Flora, Apayao, 4Ps beneficiaries face financial management challenges shaped by rural isolation, limited financial infrastructure, and socio-economic vulnerabilities. These challenges constrain their ability to maximize received cash grants and improve their economic welfare. Due to the few research in this area, it is important to explore the financial literacy levels of 4Ps beneficiaries in Flora, Apayao in terms of knowledge, attitudes, skills and values and identify their challenges in financial management. The recommended activities, based on this assessment and their specific needs, would aim at expanding financial inclusion and promoting sustainable livelihoods.

RESEARCH METHODOLOGY

This presents the research methods and procedures utilized in the study. It includes the research design, locale of the study, respondents of the study, research instrument, data gathering procedure, and statistical treatment of data.

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Research Design

The study employed mixed-method research design. Quantitative data assessed the financial literacy levels, while qualitative methods explored financial management challenges.

Locale of the Study

The study was conducted in the municipality of Flora, Apayao, a rural locality in the Cordillera Administrative Region (CAR). Flora is among the lower municipalities with a considerable number of 4Ps household beneficiaries, making it a suitable site for the research.

Respondents of the Study

The total population for this study consisted of 720 active 4Ps beneficiaries in Flora, Apayao, based on the Department of Social Welfare and Development–CAR grantee lists as of January 2026. Using Slovin's formula with a 5% margin of error, a sample size of 258 respondents was determined to achieve a 95% confidence level. Respondents were selected through purposive sampling. The respondents were the household grantees who actively attend monthly Family Development Sessions.

Research Instruments

The questionnaire was translated to Ilocano since it is the most used language for easier understanding with Informed Consent Form. The questionnaire consisted of three (3) parts. The first part was the assessment of Financial Literacy followed by the Challenges in Financial Management as the second part and the third part was the identification of proposed interventions to address the challenges experienced by 4Ps beneficiaries in managing their finances.

Data Gathering Procedure

The data gathering process for this study employed both quantitative and qualitative methods to provide a comprehensive understanding of the research topic. The researcher begins by securing necessary permissions from the Department of Social Welfare and Development (DSWD)-Field Office CAR through the Policy and Plans Division (PPD). After receiving the approved letter from the FO-CAR, coordination with the Municipal Operations Office Municipal Links about their Family Development Session (FDS) schedules was done to ensure smooth access to the 4Ps beneficiaries as respondents. Before the data gathering in the Flora Barangay Hall venue, the researcher had a courtesy call with the Barangay Captains. Before the distribution of the survey questionnaires during the FDS, the participants were briefed with the of the researcher's objective, the instructions of the questions, and the informed consent form. The researcher clarified respondents' questions and ensured completeness of answers before

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collection. For the qualitative component, the researcher conducted random interviews with participants, ensuring informed consent and ethical standards are strictly followed.

Statistical Analysis

Quantitative data were analyzed using the mean, based on the following 3-point Likert scale:

Scale	Mean Range	Interpretation
3	2.35 – 3.00	Highly Literate
2	1.67 – 2.34	Moderately Literate
1	1.00 – 1.66	Not Literate

Scale	Mean Range	Interpretation
3	2.35 – 3.00	Highly Challenged
2	1.67 – 2.34	Moderately Challenged
1	1.00 – 1.66	Not Challenged

Qualitative data from interviews were analyzed using thematic analysis.

RESULTS AND DISCUSSION

This section presents the findings of the study which aimed to assess the level of financial literacy and identify the financial management challenges among 4Ps beneficiaries in Flora, Apayao, as a basis for crafting proposed interventions. Specifically, it discusses the beneficiaries' level of financial literacy in terms of knowledge, attitudes, skills, and values. It also examines the challenges they encounter in managing their finances effectively.

Table 1.1: Financial literacy level among 4Ps beneficiaries in terms of financial knowledge

Financial Knowledge (Budgeting, Saving, Debt Management, Banking	Mean	Descriptive Interpretation
I keep records of my income and expenses regularly.	2.03	Moderately Literate
I use my saved money primarily for emergencies rather than other expenses.	2.63	Highly Literate
I prioritize essential needs and avoid buying unnecessary items when budgeting.	2.54	Highly Literate
I plan my monthly budget ahead to avoid overspending.	2.48	Highly Literate
I understand how to manage debts and loans responsibly.	2.38	Highly Literate
I am knowledgeable about banking services that can help me	2.19	Moderately

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manage my money.		Literate
Average	**2.37**	**Highly Literate**

Table 1.1 Level of Financial Literacy of 4Ps beneficiaries in terms of financial knowledge The average mean score of 2.37 with a descriptive interpretation of Highly Literate indicates that the respondents have a strong understanding of basic financial concepts and processes. This is in line with studies that has found that financial literacy improves saving and budgeting practices (Atkinson & Messy, 2012; Lusardi & Mitchell, 2014). The statement of using saved money for emergencies had the highest mean score of 2.63 indicating majority of the respondents are highly literate. This implies that respondents are disciplined in saving for emergencies and essential needs,and have a clear understanding of the significance of emergency funds (Xu & Zia, 2012). Likewise, the respondents evaluated prioritizing basic needs and avoiding unnecessary expenditures with a mean score of 2.54, establishing a monthly budget ahead to minimize overspending with a mean score of 2.48 and managing debts and loans properly having a mean score of 2.38 were all interpreted as Highly Literate. These findings show that the majority of respondents have good budget and responsible financial behavior in their daily lives. The financial behavior models support these findings by linking knowledge to prudent spending and debt management (Shim, Xiao, Barber, & Lyons, 2009).

However, two indicators were rated lower. Keeping regular records of income and expenses having a mean score of 2.03 and knowledge about banking services with 2.19 mean score were both interpreted as Moderately Literate. This means that although respondents understand budgeting and saving, they may not regularly track their expenses or fully understand how banking services work. The moderate rating in these areas suggests a need to strengthen skills related to financial record-keeping and banking literacy, a challenge also noted in broader financial literacy studies where record-keeping and formal financial service use lag behind basic budgeting skills (Atkinson & Messy, 2012; Xiao & O'Neill, 2016). In summary, the table indicates that respondents demonstrate strong financial knowledge, particularly in budgeting, saving for emergencies, and debt management. Nevertheless, improving awareness and consistent practice in financial documentation and banking services could further enhance their overall financial capability.

Table 1.2: Financial Literacy level in terms of Financial Attitudes

Financial Attitudes	Mean	Descriptive Interpretation
I follow the financial plan or budget I make for my family.	2.58	Highly Literate
I stay optimistic about my family's financial future even when money is tight.	2.69	Highly Literate
I take responsibility for managing the money allotted to my household.	2.76	Highly Literate

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I seek advice from others on how to better manage my finances.	2.15	Moderately Literate
I cooperate with government programs like 4Ps to improve my family's financial stability.	2.73	Highly Literate
Average	**2.58**	**Highly Literate**

This Table 1.2 shows the Financial Literacy of 4Ps beneficiaries in the aspect of Financial Attitudes. The findings with an overall mean of 2.58 interpreted as Highly Literate, show that positive financial behaviors are consistently practiced among the respondents. This is consistent with research that links financial attitudes to better financial outcomes and well-being (Atkinson & Messy, 2012; Lusardi & Mitchell, 2007). The most favorable result for the management of household funds was on the responsibility with a mean score of 2.76 and this shows that the respondents realize and accept accountability in the management of family finances. The sense of responsibility is further strengthened by their cooperation with the government programs like 4Ps 2.73 mean, indicating their willingness to participate on the programs that would help improve their economic standing. Positive attitudes towards structured financial programs have been demonstrated to enhance financial inclusion and household resilience (Xu & Zia, 2012). Furthermore, they are optimistic about the financial future of their family despite financial constraints having a mean of 2.69 also shows resilience and positive outlook, which are important traits in maintaining long-term financial stability, as observed in studies where optimistic financial attitudes predicted higher satisfaction and proactive financial behavior (Shim et al., 2009).

Furthermore, regularly following a financial plan or budget with a mean score of 2.58 reflects discipline and dedication to structured money management, which is consistent with the result that strong financial attitudes lead to better budgeting and spending behavior (Xiao & O'Neill, 2016). On the other hand, the behavior of seeking guidance from others on financial management obtained a lower mean of 2.15 read as Moderately Literate. This shows that although the respondents are competent in handling their finances, they may not be seeking advice from others on often. This can mean individuals have limited access to financial guidance or choose to rely on their own expertise when making financial decisions, which is common in communities (Philippine Institute for Development Studies, 2018).

Table 1.3: Level of Financial Literacy in terms of Financial Skills

Financial Skills (Managing Cash Grants and Expenses	**Mean**	**Descriptive Interpretation**
I reduce unnecessary expenses and save money for unexpected needs.	2.67	Highly Literate
I avoid spending lavishly on celebrations and live within my means.	2.59	Highly Literate
I spend only within my monthly income to cover essential needs.	2.72	Highly Literate

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I look for additional ways to earn money when funds are insufficient.	2.71	Highly Literate
I compare prices and look for the best deals before purchasing items.	2.73	Highly Literate
Average	**2.68**	**Highly Literate**

Table 1.3 shows the level of Financial Literacy among 4Ps beneficiaries in terms of Financial Skills. The 4Ps beneficiaries consistently demonstrate strong practical abilities in handling their finances. With an overall mean of 2.68, interpreted as Highly Literate, the findings indicate that respondents regularly apply sound financial practices in their daily lives (Amores et al., 2025). Among the indicators, comparing prices and looking for the best deals before purchasing items obtained the highest mean score of 2.73. This suggests that respondents are careful and strategic consumers who aim to maximize the value of their money. Similarly, spending only within their monthly income to cover essential needs having mean of 2.72 and looking for additional sources of income when funds are insufficient with 2.71 mean score reflects financial discipline and resourcefulness. These behaviors show that respondents are careful with their money and look for ways to solve problems when money is tight. Reducing unnecessary expenses and saving for unexpected needs with a mean of 2.67 further highlights their awareness of the importance of emergency preparedness. Avoiding lavish spending on celebrations and living within their means (mean score of 2.59) also demonstrates self-control and prioritization of essential expenses over non-essential ones.

Table 1.4: Level of Financial Literacy in terms of Financial Values

Financial Values	**Mean**	**Descriptive Interpretation**
I use my saved money according to the original purpose.	2.73	Highly Literate
I make sure every peso I spend is worth its value.	2.76	Highly Literate
I value having a clear savings goal to avoid unnecessary spending.	2.76	Highly Literate
I maintain a monthly financial plan and use saving as a tool for financial stability.	2.62	Highly Literate
I believe that every family member should be educated about managing money.	2.80	Highly Literate
I believe that honesty and discipline in managing money are important teachings of a family inside the household.	2.84	Highly Literate
Average	**2.75**	**Highly Literate**

Table 1.4 shows that 4Ps beneficiaries demonstrate a high level of financial literacy in terms of financial values, with an overall mean of 2.75, interpreted as Highly Literate. Respondents consistently use their savings for the intended purpose with mean

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of 2.73, ensure their spending is valuable having mean of 2.76, and maintain clear savings goals to avoid unnecessary expenses with mean of 2.76, reflecting disciplined financial behavior. Monthly financial planning scored a slightly lower mean of 2.62 but still indicates consistent use of budgeting and saving for stability. The highest scores were for items emphasizing family financial education and values—educating family members about money with a mean score of 2.80 and promoting honesty and discipline with mean of 2.84, highlighting the role of family in shaping financial behavior.

Overall, the results indicate that 4Ps beneficiaries demonstrate a highly literate approach to financial values. They not only save and spend wisely but also recognize the importance of setting goals, planning, and instilling financial discipline within the family. These findings highlight that financial literacy is not only about personal money management but also about transmitting financial knowledge and values across family members. This detailed approach contributes to long-term financial well-being and stability, consistent with research underscoring the multidimensional nature of financial literacy (Remund, 2010).

Table 2: Challenges that 4Ps beneficiaries encounter in Managing their Finances

Challenges in Managing Finances	**Mean**	**Descriptive Interpretation**
I find it difficult to stick to a budget every month.	2.20	Moderately Challenge
Unexpected expenses make it hard for me to save money.	2.48	Highly Challenge
I have trouble understanding banking procedures and services.	2.04	Moderately Challenge
I feel pressure to spend money on social events or family obligations.	2.05	Moderately Challenge
I lack access to financial advice or information when I need it.	2.21	Moderately Challenge
Managing debt or loans is challenging for me.	2.01	Moderately Challenge
I experience difficulty in finding additional sources of income when money is low.	2.36	Highly Challenge
I have limited control over household spending decisions.	2.12	Moderately Challenge
Average	**2.19**	**Moderately Challenge**

The survey identified several challenges that 4Ps beneficiaries experienced in managing their finances (Table 2). The total mean score of 2.19 which is interpreted as moderately challenging, that respondents have some difficulty in managing their finances. Among the challenges cited, unexpected expenses with a mean score of 2.48 and difficulty in finding additional sources of income having a mean score of 2.36 were rated as highly challenging. These results show that financial shocks and income instability are important determinants of the financial stability of beneficiary households. Previous studies indicate that low-income households are particularly vulnerable to sudden financial crises such as health problems and unanticipated family expenses that can quickly deplete limited savings and negatively impact financial resilience (Lusardi & Mitchell, 2014; Collins & Urban, 2020).

The most common problem mentioned by respondents in random interviews with household grantees is unanticipated medical expenses and crises. Some respondents talked about the illness, hospitalization, and accidents of household members. Responses included: "Nu adda emergency kasla nu adda agsakit ket masapul maihospital" (If there is an emergency such as illness, hospitalization is necessary), "Nu adda agsakit, alisto kami maibusan ti kwarta" (When someone gets sick, our money is quickly consumed), and "Naospital ken naopera ni lakay ko" (My husband was hospitalized and underwent surgery). These responses indicate the high financial burden that medical emergencies inflict on families. However, other respondents shared their efforts to prepare for emergencies through savings techniques such as "agsavings ti ATM" (saving through an ATM account) and "agurnong alkansya" (saving money in a coin bank). These results are consistent with research that have shown that health-related financial shocks are among the most frequent causes of financial distress in low-income households (Wagstaff et al., 2018).

Respondents often mention insufficient or irregular income as another major concern. Examples cited by participants were "Bassit ti apit" (The harvest is little), "Naawan ti trabaho ni lakay ko gapu jay sakit na" (My husband lost his job because of his illness), and "Nagtratrabaho ako ng extra para makaipon" (I work extra to be able to save). These replies show that many households depend on irregular or seasonal income sources and that financial planning is challenging. Others highlighted the desire for more livelihood options, stated in the statement "agsapul trabaho tano adda nayun maurnong a kwarta" (looking for additional job to make more money). Studies on beneficiaries of conditional cash transfer programs show that unemployment and a lack of income are major problems encountered by low-income families that usually result in financial vulnerability and reliance on government assistance programs (Pajarillo, 2018).

The rising cost of essential goods and household necessities was also mentioned as a challenge in financial management. Respondents mentioned statements such as "Nangina ti magatang" (Goods are expensive), "Umuna payla nga gumatang ti kasapulan sakbay nga agurnong" (We prioritize buying needs before saving). Such answers suggest that rising prices of commodities make it harder for households to find money for saving or other financial goals. Some respondents underscored the importance of sound budgeting as reflected in statements such as "Masapol imanage ti budget tapno haan unay makagasto" (The budget must be managed to avoid overspending) and "agtipid saan nga nagasto ti saan importante" (Practice thriftiness and avoid unnecessary spending). Studies indicate that the increasing cost of living can have a substantial impact on the financial behavior of low-income households, making them focus on immediate necessities rather than

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savings or long-term financial planning (Organisation for Economic Co-operation and Development, 2018).

The educational expenses of their children, especially for school projects, allowance and college expenses, are another concern cited by the respondents. This was reflected in answers such as "Nu adda biglaan nga projects ti eskwela ubing" (When children suddenly have school projects), "Gastusin sa skwela ng mga anak (college)" (Expenses for children's schooling in college), and "Mga gastusin ng mga anak na nag-aaral" (Expenses for children who are studying). The results indicate that the sudden school expenses adds to the financial burden on families. To address this problem, some respondents cited the usefulness of savings techniques such as "agsavings ti ATM" (saving money through an ATM account) and "agurnong alkansya" (saving through a coin bank). Previous studies on 4Ps beneficiaries showed that educational fees remain to be one of the biggest financial burdens among recipient households despite the educational aid given by the program (Pajarillo, 2018).

The results also reveal low levels of financial literacy and access to financial guidance for some beneficiaries. Some of the respondents said that they seek financial help from other people or via the internet. Examples of responses are "agdamag kadagijay nalaing agbudget" (seeking advice from those who are skilled at budgeting) and "search google" (looking for information online). Simultaneously, participants clearly mentioned the need to enhance their financial knowledge as shown in the replies "panagadal about financial literacy tapno manayunan ti ammok maipaggep ti kwarta" (studying financial literacy to increase knowledge about money) and "disiplina ti masapol" (discipline is needed). These findings imply that beneficiaries are aware of the value of financial education in enhancing their money management practices. Research has shown that financial literacy interventions dramatically improve budgeting, saving and financial decision making in low-income families (Atkinson & Messy, 2012).

Table 3: Challenges and Proposed Interventions in Financial Management

Challenges in Managing Finances	**Proposed Intervention**
Unexpected medical expenses and emergencies – Respondents mentioned sudden illness, accidents, and hospitalization of family members.	Conduct information sessions during Family Development Sessions (FDS) to help beneficiaries prepare for medical emergencies. Encourage families to develop small but consistent emergency savings through simple practices such as saving small daily amounts using an alkansya. The session will also provide guidance on maximizing PhilHealth benefits and information about other available medical

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	assistance programs from the Local Government Unit (LGU), hospitals, and government agencies. Facilitators may also distribute a simple guide outlining the procedures and requirements for requesting medical assistance. Encouraged the beneficiaries to enroll in the Yaman sa Kalusugan (YAKAP) Program under PhilHealth. Resource person will provide orientation on the benefits of the program and guide beneficiaries in completing the enrollment process and preparing the required documents. This will help ensure that families have access to health coverage and financial assistance during medical emergencies.
Insufficient or unstable income – Some participants reported low income or loss of employment	Coordinate with LGU, TESDA, or DOLE to refer beneficiaries to free skills training (e.g., food processing, sewing, repair services). Assist interested participants in identifying small home-based livelihood activities and guide them on how to start using low capital.
Rising cost of basic commodities and household needs – Participants noted that goods are becoming expensive and budgeting is difficult.	Household Budgeting and Smart Spending Workshop. During FDS, provide practical budgeting exercises where families list their monthly income and expenses. Teach strategies such as prioritizing essential needs, comparing market prices, buying in bulk when possible, and tracking daily expenses in a simple notebook.
Educational expenses of children – Several respondents reported financial pressure due to school expenses	Education Expense Planning Session. Guide parents in estimating annual school costs (uniforms, supplies, projects) and encourage small monthly savings for school needs. Provide information about available scholarships, school assistance, and government education support programs.
Limited financial literacy and budgeting knowledge – Some participants expressed the need to improve their knowledge	Basic Financial Literacy Training. Conduct simple and easy-to-understand sessions during FDS covering topics such as

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about money management	budgeting, saving, avoiding unnecessary debt, and planning household finances. Distribute simple guides or worksheets that families can use at home.
Difficulty saving regularly due to many household expenses – Some respondents mentioned that although they try to save, income is barely enough for daily needs	Community Savings Encouragement Activity. Encourage families to start small daily savings (example ₱5–₱20 per day). Introduce the use of alkansya or small group savings among beneficiaries. Provide guidance on opening basic savings accounts or joining local cooperatives when possible.

Summary of Findings

Respondents demonstrated a good awareness of budgeting, saving for emergencies, prioritizing important requirements and responsible management of debts. However, moderate literacy was determined in recording income and expenses and in understanding banking services. In terms of financial attitudes, the respondents had an aggregate mean score of 2.58 which was assessed as Highly Literate. Beneficiaries demonstrated responsibility in handling household finances, optimism about their financial future, cooperation with government programs and discipline in following financial goals. But seeking financial advice from others was a somewhat practiced behavior. The findings revealed that respondents possessed a good financial skills with an overall mean of 2.68 interpreted as Highly Literate. Beneficiaries regularly practiced reducing unnecessary expenses, spending only what they earned, researching prices before buying and finding other sources of income when they didn't have enough money. In the financial values, the respondents obtained the highest overall mean of 2.75 interpreted as Highly Literate. The beneficiaries appreciated saving money for the intended purpose, keeping financial objectives, financial discipline and educating family members the importance of honesty and effective money management.

The study further found that the 4Ps beneficiaries experienced Moderately Challenged in handling their finances with an overall mean of 2.19 which was interpreted as Moderately Challenging. The most significant challenges identified were unexpected medical expenses and emergencies, difficulty finding additional income sources, rising prices of commodities, educational expenses, unstable income, and limited access to financial advice and banking knowledge.

In addition, the during random interviews, it was mentioned that health emergencies, hospitalization, unemployment, and school fees caused financial burden on beneficiary households. Although respondents practiced budgeting and saving strategies

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such as using alkansya and ATM savings, their limited income often made it difficult to sustain savings and achieve financial stability.

Based on the identified challenges, the study proposed interventions such as financial literacy training, budgeting workshops, livelihood and skills training, savings promotion activities, education expense planning, and information sessions on emergency preparedness and financial assistance programs.

CONCLUSION AND RECOMMENDATION

Conclusions

Based on the findings of the study, it can be concluded that 4Ps recipients in Flora, Apayao have a high level of financial literacy in terms of financial knowledge, attitudes, abilities, and values. The respondents practiced appropriate financial habits such as budgeting, saving, prioritizing important needs and implementing financial discipline in the household. Findings of this imply that the beneficiaries are aware about the significance of effective money management and practice good financial management in their everyday life.

However, despite the beneficiaries' high level of financial literacy, they still face moderate financial management challenges due to sudden emergencies, income instability, rising household expenses, and educational expenses. They also have limited access to financial advice and banking knowledge, which affects their financial capabilities and resilience. Thus, there is a need for regular financial literacy education, livelihood support and savings promotion initiatives to promote the financial stability and long-term economic well-being of 4Ps beneficiaries.

Recommendations

Based on the findings and conclusion of the study, the following recommendations are:

1. The Department of Social Welfare and Development (DSWD) may consider the enhancement of the conduct of practical financial literacy sessions in Family Development Sessions (FDS) by including hands-on activities on budgeting, expense tracking, saving and responsible money management to be able to apply financial concepts in their daily lives.

2.The Local Government Unit, in coordination with Technical Education and Skills Development Authority and Department of Labor and Employment, may conduct regular livelihood and skills training programs to help beneficiaries develop additional sources of income through low-cost and home-based livelihood activities.

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3. Program facilitators can continuously urge beneficiaries to exercise regular saving habits by encouraging the use of alkansya, basic household spending records and small daily savings to help families prepare for emergencies and unexpected expenses.The PhilHealth and local health offices may intensify orientations on health insurance coverage, Yaman sa Kalusugan (YAKAP) enrollment, and available medical assistance programs to help beneficiaries reduce the financial burden caused by medical emergencies and hospitalization.

4. Schools, local agencies, and community workers may assist parents in planning and preparing for educational expenses by encouraging early savings and disseminating information regarding scholarships, educational assistance, and other support programs for students.

5. Beneficiaries may continue practicing practical financial management strategies such as prioritizing essential needs, comparing prices before purchasing, minimizing unnecessary expenses, and involving family members in household financial planning and saving activities.

6. Financial institutions and cooperatives may conduct orientations and financial education activities to improve beneficiaries' understanding of banking services, savings accounts, and other financial products.

7. Future researchers may conduct similar studies in other municipalities or include additional variables such as financial behavior, financial resilience, and the effectiveness of financial literacy interventions among 4Ps beneficiaries.

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