

BE FINANCIALLY LITERATE

by:

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Given the current issue surrounding teachers' loan payments, Department of Education (DepEd) executives in the Philippines are thinking about making financial literacy training required for teachers. The necessity for financial awareness among educators is a hot subject as the number of public teachers with debts is on the rise.

Being financially literate is the ability to manage and use resources wisely and effectively. To ace financial well-being, consciousness, understanding, competencies, attitude, and conduct must all be linked. It is crucial to have a solid understanding of the fundamentals of financial literacy. People may manage their finances more prudently and effectively, thanks to being literate in handling one's finances.

However, it is crucial to understand that acquiring financial literacy takes time. Financial literacy is not regarded as a definite state, but rather as a spectrum of skills that change over the course of a person's life. It is an advancing degree of skill that licenses people to adjust constructively to continuously varying personal and economic situations.

In addition to that, to assess the effects of required education, it is critical to measure the literacy rate of a population in connection to prosperity and well-being for both individuals and communities. Now is the time to create the instruments necessary to measure the level of these new literacy skills that individuals and society have attained. Having a strong financial literacy program for the kids, especially the ones who are constructing them, can help teachers set a positive example for their pupils by modeling good financial behavior. In order for teachers in public schools to use financial literacy in both their personal and professional lives, the curriculum must be effective.

However, the progress of capacities in planning, budgeting, and operating monetary records to bring about wise decisions, including buying behavior, are all practical aspects of teaching financial literacy that should be covered in addition to its hypothetical mechanisms.

In essence, even if educators are having financial difficulties, this is merely a short-term situation. To avoid debt traps, public school teachers must have the right financial education. Public school teachers must have proper financial education so they can be free from debt traps.

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