Pantawid Pamilyang Pilipino Program (4ps) Beneficiaries Well-Being and Financial Literacy

Aban, Joananizzy H., Galap, Zyra D., Medina, Ana Camille B., Viloria, Evelyn C., and Dulawan, Reiner B., MAEd, RPm, RGC

ABSTRACT

The Pantawid Pamilyang Pilipino Program (4Ps) is a conditional cash transfer initiative aimed at alleviating poverty and improving the well-being of low-income households in the Philippines. While it provides financial support for basic needs, its impact on financial literacy and overall well-being remains a key area of study. This quantitative research study aims to determine the relationship between well-being and financial literacy among 4Ps household beneficiaries in Villaverde, Nueva Vizcaya. An independent sample t-test was used to assess well-being differences by sex, and a one-way ANOVA examined differences by civil status, educational attainment, type of family, and cash grants. Pearson Correlation determined the relationship between years in the program and well-being aspects. Results showed that respondents were least satisfied with personal savings and wealth. While the program has improved social and health-related well-being, its impact on economic empowerment remains limited. Beneficiaries were found to be moderately financially literate, indicating a need for focused interventions to improve their financial knowledge, behavior, and skills. The findings emphasize the importance of integrating financial education into 4Ps activities through the Department of Social Welfare and Development (DSWD). The government should also implement livelihood programs and support systems to promote self-sufficiency. Finally, future studies should compare 4Ps beneficiaries with non-beneficiaries to better understand differences in financial literacy, well-being, and economic resilience.

Keywords: Financial literacy, least satisfaction, moderately literate, Pantawid Pamilyang Pilipino Program (4Ps) beneficiaries, well-being

INTRODUCTION

The Philippines continues to grapple with poverty– one of its leading social problems that remains pervasive presenting significant policy challenges. One of the primary factors contributing to persistent poverty is the lack of education among Filipinos. The Philippine Institute for Development Studies (PIDS) found a significant relationship between poverty reduction and education, stating that expanding educational opportunities improves career prospects, income levels, and overall economic mobility (Bai, 2023). To alleviate poverty, the Department of Social Welfare and Development (DSWD) implemented the Pantawid Pamilyang Pilipino Program (4Ps), a Conditional Cash Transfer (CCT) program aimed at assisting the country's poorest families. The program was institutionalized through Republic Act No. 11310, which formally established 4Ps as a long-term poverty alleviation strategy (The Department of External Affairs and Relations, 2021). As indicated in the Official Gazette (2015), the program's objectives entail the improvement of preventive health care for young children and women, the rise of young students' enrollment and attendance rate, and the average consumption rate in food expenditure of the disadvantaged, and the shrinkage of child labor rate, and to offer encouragement on parents to invest in their own human capital as well as their children by means of opening up programs related to health and nutrition, activities in communities, and education.

A study conducted by Orbeta and Paqueo (2016) claimed that critics argue this program promotes a culture of laziness, dependency, and mendicancy. Critics claim that the money allotted for the program could have been used for better job training and creation that would teach the target audience what is figuratively termed "how to fish"which means they should be taught how to work to earn and not just be given dole-outs.

Another observation is on how the beneficiaries were supposed to spend the aid they receive in non-essential things. This points to the significance of financial literacy in economic empowerment, influencing individuals' ability to manage financial resources and sustain their well-being (Zhang & Chatterjee, 2023). Studies indicate that higher financial literacy levels positively affect financial behavior, enhancing resilience during economic instability and promoting better financial decision-making (Journal of Financial Literacy and Well-being, 2023).

By determining the relationship between financial literacy and well-being, this study aims to improve participants' perceptions of their financial management and its effects on their overall well-being. The study is expected to contribute to increased financial literacy levels among participants, enabling them to make informed financial decisions and gain autonomy and independence. Furthermore, understanding the impact of financial literacy on well-being will allow beneficiaries to access necessary support mechanisms, which could lead to improvements in their socio-economic status. Findings from this study may also aid in the development of more effective programs and policies that address issues faced by marginalized communities through stakeholder and policymaker interventions.

Specifically, this study aims to determine the Pantawid Pamilyang Pilipino Program (4Ps) family beneficiaries residing in Villaverde, Nueva Vizcaya, specifically on their well-being and financial literacy. It investigated the demographic profile of the respondents in terms of sex, civil status, educational attainment, type of family (nuclear, single parent, extended/joint, step family etc.), number of years in the program, and cash grants received. Moreover, it determined the level of well-being among the family beneficiaries and tested the existence of significant differences in the well-being of the beneficiary families when grouped by profile variables. The study also determined the level of financial literacy among Pantawid Pamilyang Pilipino Program (4Ps) family beneficiaries and tested if it is significantly related to their well-being.

METHODOLOGY

This study used a quantitative descriptive correlational approach including correlational analyses to investigate the relationship between the well-being and financial literacy of Pantawid Pamilyang Pilipino Program (4Ps) household beneficiaries. The target respondents in this study were Pantawid Pamilyang Pilipino Program (4Ps) household beneficiaries in Villaverde, Nueva Vizcaya. Purposive sampling was used to determine the number of respondents per barangay, with a total sample size of 209 computed using Slovin's formula at a 5% margin of error. Cluster sampling was then used to randomly select respondents per barangay. The researchers coordinated with 4Ps field workers in Villaverde to float survey questionnaires and conduct interviews during monthly Family Development Sessions.

The first part of the questionnaire gathered data on the respondents' demographic profile, including sex, civil status, educational attainment, family type, years in the program, and cash grants received. The next part assessed their well-being using a 41-item scale rated from 1 (*lubos na hindi nasisiyahan*) to 5 (*lubos na nasisiyahan*). Mean scores from 1.00–1.49 indicated very dissatisfied, while 4.50–5.00 indicated very satisfied. The financial literacy section included 15 questions across different sub-areas, each rated from 1 (never) to 3 (always). A mean score of 1.00–1.49 meant not literate, 1.50–2.49 meant moderately literate, and 2.50–3.00 indicated high financial literacy.

RESULTS AND DISCUSSION

Section 1. Demographic Profile of the Respondents

A majority of 189 (90.4%) are females, while only 20 (9.6%) are males. Most respondents are married (170 or 81.3%), with the smallest group being separated or solo parents (3 or 1.4%). In terms of educational attainment, the largest group are high school graduates (63 or 30.1%), and only 8 respondents (3.8%) have no formal education. Most belong to nuclear families (156 or 74.6%), followed by single-parent (29 or 13.9%) and extended families (24 or 11.5%). Regarding years in the program, most have been beneficiaries for 13 years (30.6%), followed by those in the program for 10 years (12.4%). Lastly, in terms of cash grants received, the majority (56.5%) get between P2,701.00 and P5,400.00.

Section 2. Level of Well-Being of the Respondent Beneficiaries

Table 1
Level Well-Being of the Respondent Beneficiaries

Level of Well-Being	N	Mean	Standard Deviation	Qualitative Description
Quality of Neighbourhood	209	3.9124	0.82781	Satisfied
Quality of Working Life	209	3.6460	0.71236	Satisfied
Personal Savings and Wealth	209	3.4678	0.74313	Moderately Satisfied
Social Relationships	209	4.2178	0.78169	Satisfied
Physical Health	209	4.1971	0.84272	Satisfied
Psychological and Emotional Well-Being	209	4.1452	0.88369	Satisfied
Information and Knowledge	209	3.9233	1.01499	Satisfied
Overall Well-Being	**209**	**3.923 7**	**0.62155**	**Satisfied**

Legend: 1.00-1.49 - Not Satisfied; 1.50-2.49 - Very Dissatisfied; 2.50-3.49 - Moderately Satisfied; 3.50-4.49 - Satisfied; 4.50-5.00 - Very Satisfied

Table 1 presents the well-being levels among 4Ps family beneficiaries, with an overall mean score of M=3.9237, indicating general satisfaction with the program. Among the domains, social relationships received the highest mean score (M=4.2178, SD=0.78169), reflecting the significance of family relationships in Filipino well-being, as explained by Kaginhawaan Theory (Porio, 2017). Conversely, personal savings and wealth recorded the lowest mean score (M=3.4678, SD=0.74313), suggesting economic challenges. This indicates that there is a gap in economic sufficiency and empowerment among beneficiaries.

Section 3. Differences in the Well-Being of the Respondent Beneficiaries When Grouped by Demographic Profile

Table 2
Differences in Well-Being When Grouped with Demographic Profiles

Variables	N	Sex	Mean	SD	Q D	t	Df	Sig
Quality of Neighborhood	189 20	Female Male	3.89 4.08	0.85 0.53	S S	-1.36 7	30.53 6	.182

TOTAL	**209**		**3.99**	**0.69**	**S**			
Quality of Working Life	189 20	Female Male	3.64 3.71	0.72 0.64	S S	-.408	207	.683
TOTAL	**209**		**3.68**	**0.68**	**S**			
Personal Savings and Wealth	189 20	Female Male	3.46 3.52	0.76 0.58	MS S	-.305	207	.761
TOTAL	**209**		**3.99**	**0.69**	**S**			
Social Relationships	189 20	Female Male	4.21 4.33	0.78 0.80	S S	-.662	207	.508
TOTAL	**209**		**4.27**	**0.79**	**S**			
Physical Health	189 20	Female Male	4.19 4.29	0.85 0.75	S S	-.517	207	.605
TOTAL	**209**		**4.24**	**0.8**	**S**			
Psychological and Emotional Well-Being	189 20	Female Male	4.15 4.11	0.89 0.84	S S	.198	207	.844
TOTAL	**209**		**4.13**	**0.865**	**S**			
Information and Knowledge	189 20	Female Male	3.91 4.03	1.04 0.76	S S	.-507	207	.612
TOTAL	**209**		**3.97**	**0.9**	**S**			
OVERALL WELL-BEING	**209**	**Female** **Male**	**3.92** **4.00**	**0.63** **0.56**	**S** **S**	**-.587**	**207**	**.558**

Legend: 1.00-1.49 - Not Satisfied; 1.50-2.49 - Very Dissatisfied; 2.50-3.49 - Moderately Satisfied; 3.50-4.49 - Satisfied; 4.50-5.00 - Very Satisfied

Table 2 presents the t-test results comparing the well-being of male and female 4Ps beneficiaries. Males report a slightly higher overall mean score (M=4.00, SD=0.56) than females (M=3.92, SD=0.63), with higher scores across domains except psychological and emotional well-being. Despite these differences, the t-test results show no statistically significant variation ($p > 0.05$), as Murillo (2019) also found. This suggests that sex does not significantly influence well-being, and both groups perceive the program's benefits similarly, reflecting its equitable implementation.

Table 3

Differences of the Level of Well-Being of 4Ps Family Beneficiaries When Grouped by Civil Status

Well-Being	Civil Status	N	Mean	SD	QD	F	Df	Sig
Quality of Neighborhood	Married Widowed Separated Common Law	170 20 3 16	3.86 4.29 4.76 3.84	0.84 0.52 0.30 0.95	S S VS S	2.744	3 208	.044
TOTAL		**209**	**3.91**	**0.83**	**S**			
Quality of Working Life	Married Widowed Separated Common Law	170 20 3 16	3.59 3.96 3.90 0.85	0.70 0.54 1.04 0.85	S S S S	2.303	3 208	.078

TOTAL		**209**	**3.65**	**0.71**	**S**			
Personal Savings and Wealth	Married	170	3.43	0.76	MS	.888	3	.448
	Widowed	20	3.61	0.70	S		208	
	Separated	3	3.39	0.51	MS			
	Common Law	16	3.70	0.68	S			
TOTAL		**209**	**3.47**	**0.74**	**MS**			
Social Relationships	Married	170	4.17	0.81	S	1.037	3	.377
	Widowed	20	4.46	0.65	S		208	
	Separated	3	4.47	0.68	S			
	Common Law	16	4.32	0.56	S			
TOTAL		**209**	**4.22**	**0.78**	**S**			
Physical Health	Married	170	4.18	0.86	S	.314	3	.815
	Widowed	20	4.37	0.64	S		208	
	Separated	3	4.20	0.80	S			
	Common Law	16	4.15	0.89	S			
TOTAL		**209**	**4.20**	**0.84**	**S**			
Psychological and Emotional Well-Being	Married	170	4.11	0.91	S	1.262	3	.288
	Widowed	20	4.31	0,79	S		208	
	Separated	3	3.56	1.00	S			
	Common Law	16	4.42	0.61	S			
TOTAL		**209**	**4.15**	**0.88**	**S**			
Information and Knowledge	Married	170	3.87	1.05	S	1.566	3	.199
	Widowed	20	4.32	0.61	S		208	
	Separated	3	4.56	0.77	VS			
	Common Law	16	3.87	1.03	S			
TOTAL		**209**	**3.92**	**1.01**	**S**			
OVERALL WELL-BEING	Married	170	3.88	0.63	S	**1.633**	3	**.18**
	Widowed	20	4.18	0.51	S		208	**3**
	Separated	3	4.11	0.26	S			
	Common Law	16	4.03	0.60	S			
TOTAL		**209**	**3.92**	**0.62**	**S**			

Legend: 1.00-1.49 - Not Satisfied; 1.50-2.49 - Very Dissatisfied; 2.50-3.49 - Moderately Satisfied; 3.50-4.49 - Satisfied; 4.50-5.00 - Very Satisfied

Table 3 shows that widowed beneficiaries reported the highest overall well-being (M=4.18), while separated beneficiaries had the highest satisfaction in neighbourhood quality (M=4.76) and information and knowledge (M=4.56). A significant difference (p=0.044) was found in neighborhood quality, where married beneficiaries reported lower satisfaction than separated ones. Separated beneficiaries may feel more empowered or adaptable, leading to a more positive assessment of their environment, while married beneficiaries may prioritize family stability, potentially overlooking neighbourhood concerns (AEI-Brookings Working Group on Childhood in the United States, 2022). Despite this, most domains showed no significant differences ($p > 0.05$), suggesting that 4Ps provides equitable well-being support across civil statuses.

Table 4
Differences in the Level of Well-Being of 4Ps Family Beneficiaries When Grouped by Educational Attainment

Well-Being	Educational Attainment	N	Mean	SD	QD	F	Df	Sig
Quality of Neighborhood	No Grade Level	8	3.8025	.935	S	.814	6	.560
	Completed	26	3.7527	.947	S		20	
	Elementary	36	3.9161	.860	S		8	
	Undergraduate	51	3.7761	.722	S			
	Elementary Graduate	63	4.0589	.879	S			
	High School	16	3.9913	.636	S			
	Undergraduate	9	4.0633	.770	S			
	High School Graduate							
	College Undergraduate							
	College Graduate							
TOTAL		**209**	**3.9124**	**.828**	**S**			
Quality of Working Life	No Grade Level	8	3.6600	.733	S	1.234	6	.290
	Completed	26	3.5885	.760	S		20	
	Elementary	36	3.5394	.736	S		8	
	Undergraduate	51	3.4933	.689	MS			
	Elementary Graduate	63	3.8119	.717	S			
	High School	16	3.7144	.550	S			
	Undergraduate	9	3.8089	.753	S			
	High School Graduate							
	College Undergraduate							
	College Graduate							
TOTAL		**209**	**3.6460**	**.712**	**S**			
Personal Savings and Wealth	No Grade Level	8	3.1875	.969	MS	2.072	6	.058
	Completed	26	3.2177	.854	MS		20	
	Elementary	36	3.3694	.868	MS		8	
	Undergraduate	51	3.4082	.667	MS			
	Elementary Graduate	63	3.7090	.664	S			
	High School	16	3.5406	.535	S			
	Undergraduate	9	3.3511	.634	S			
	High School Graduate							
	College Undergraduate							
	College Graduate							
TOTAL		**209**	**3.4678**	**.743**	**MS**			
Social Relationships	No Grade Level	8	3.6975	1.093	S	1.702	6	.122
	Completed	26	4.2515	.793	S		20	
	Elementary	36	3.9956	1.018	S		8	
	Undergraduate	51	4.2745	.638	S			
	Elementary Graduate	63	4.3759	.675	S			
	High School	16	4.0719	.761	S			
	Undergraduate	9	4.3022	.648	S			
	High School Graduate							
	College Undergraduate							
	College Graduate							
TOTAL		**209**	**4.2178**	**.782**	**S**			

Physical Health	No Grade Level	8	3.6750	1.246	S	2.406	6	.029
	Completed	26	4.1462	.803	S		20	*
	Elementary	36	3.8611	1.065	S		8	
	Undergraduate	51	4.2392	.662	S			
	Elementary Graduate	63	4.4286	.759	S			
	High School	16	4.2000	.797	S			
	Undergraduate	9	4.2889	.708	S			
	High School Graduate							
	College Undergraduate							
	College Graduate							
TOTAL		**209**	**4.1971**	**.843**	**S**			
Psychological and Emotional Well-Being	No Grade Level	8	3.5413	.830	S	1.513	6	.175
	Completed	26	4.4362	.702	S		20	
	Elementary	36	3.9953	1.007	S		8	
	Undergraduate	51	4.0720	.797	S			
	Elementary Graduate	63	4.2516	.941	S			
	High School	16	4.0938	.819	S			
	Undergraduate	9	4.2033	.870	S			
	High School Graduate							
	College Undergraduate							
	College Graduate							
TOTAL		**209**	**4.1452**	**.884**	**S**			
Information and Knowledge	No Grade Level	8	2.9163	1.366	MS	5.298	6	.000
	Completed	26	3.3585	1.240	MS		20	*
	Elementary	36	3.9258	1.039	S		8	
	Undergraduate	51	3.7520	.810	S			
	Elementary Graduate	63	4.2695	.912	S			
	High School	16	4.2913	.583	S			
	Undergraduate	9	4.3333	.897	S			
	High School Graduate							
	College Undergraduate							
	College Graduate							
TOTAL		**209**	**3.9233**	**1.015**	**S**			
OVERALL WELL-BEING	No Grade Level	8	3.5512	.839	S	**1.930**	6	**.078**
	Completed	26	3.8508	.649	S		20	
	Elementary	36	3.7917	.791	S		8	
	Undergraduate	51	3.8573	.490	S			
	Elementary Graduate	63	4.1086	.570	S			
	High School	16	3.9544	.506	S			
	Undergraduate	9	4.0222	.573	S			
	High School Graduate							
	College Undergraduate							
	College Graduate							
TOTAL		**209**	**3.9237**	**.622**	**S**			

Legend: 1.00-1.49 - Not Satisfied; 1.50-2.49 - Very Dissatisfied; 2.50-3.49 - Moderately Satisfied; 3.50-4.49 - Satisfied; 4.50-5.00 - Very Satisfied
***Significant at .001*
**Significant at .05*

Table 4 indicates no significant differences ($p > 0.05$) in most well-being domains, with all groups reporting satisfied levels in quality of neighborhood, social relationships, psychological well-being, and overall well-being. High school undergraduates were moderately satisfied with quality of working life, but no significant difference was found ($p = 0.290$).

However, physical health (p = 0.029) and information and knowledge (p < 0.05) showed significant differences, indicating variations across educational groups in these areas.

Table 5

Post-hoc Test in the Level of Well-Being of 4Ps Family Beneficiaries When Grouped According to Educational Attainment

Variable	I (Educational Attainment)	J (Educational Attainment)	Mean Difference (I-J)	Sig.
Physical Health	No Grade Level Completed	High School Graduate	-.75357*	.016 *
Information and Knowledge	No Grade Level Completed	Elementary Graduate	-1.00958*	.008 *
		High School Undergraduate	-.83571*	.023 *
		High School Graduate	-1.35327*	.000 *
		College Undergraduate	-1.37500*	.001 *
		College Graduate	-1.41708*	.003 *
	Elementary Undergraduate	Elementary Graduate	-.56737*	.022 *
		High School Undergraduate	-.39350	.090
		High School Graduate	-.91106*	.000 *
		College Undergraduate	-.93279*	.002 *
		College Graduate	-.97487*	.009 *
	High School Undergraduate	High School Graduate	-.51756*	.005 *

The post-hoc test results confirm significant differences in well-being among 4Ps beneficiaries when grouped by educational attainment. Physical health scores are significantly higher for high school graduates than those with no grade level completed (p = .016), suggesting a link between education and health outcomes. For information and knowledge, well-being scores are lower among those with no grade level completed compared to elementary, high school, and college graduates (p < .05). This trend is also evident among elementary and high school undergraduates. These findings align with Srivastava et al. (2021), emphasizing education's role in well-being. Integrating health and knowledge-building initiatives into 4Ps programs may strengthen poverty alleviation efforts.

Table 6

Differences in the Level of Well-Being of 4Ps Family Beneficiaries When Grouped to Type of Family

Well-being	Type of Family	N	Mean	SD	QD	F	df	Sig

Quality of Neighborhood	Nuclear	156	3.954	.8032	S	1.703	2	.185
	Single Parent	29	3.650	.9553	S			
	Extended	24	3.959	.7989	S			
TOTAL		**209**	**3.912**		**S**		**208**	
Quality of Working Life	Nuclear	156	3.668	.6792	S	.361	2	.697
	Single Parent	29	3.547	.8086	S			
	Extended	24	3.625	.8176	S			
TOTAL		**209**	**3.646**	**.7124**	**S**		**208**	
Personal Savings and Wealth	Nuclear	156	3.536	.7292	S	2.63	2	.074
	Single Parent	29	3.259	.8371	MS			
	Extended	24	3.278	.6585	MS			
TOTAL		**209**	**3.468**	**.7431**	**MS**		**208**	
Social Relationship	Nuclear	156	4.291	.7713	S	3.686	2	.027*
	Single Parent	29	3.871	.7364	S			
	Extended	24	4.161	.8159	S			
TOTAL		**209**	**4.218**	**.7817**	**S**		**208**	
Physical Health	Nuclear	156	4.194	.8327	S	.023	2	.977
	Single Parent	29	4.228	.9588	S			
	Extended	24	4.183	.7933	S			
TOTAL		**209**	**4.197**	**.8427**	**S**		**208**	
Psychological and Emotional Well-being	Nuclear	156	4.127	.9089	S	.130	2	.878
	Single Parent	29	4.190	.8349	S			
	Extended	24	4.208	.7985	S			
TOTAL		**209**	**4.145**	**.8837**	**S**		**208**	
Information and Knowledge	Nuclear	156	3.947	.9825	S	1.134	2	.324
	Single Parent	29	3.678	1.2068	S			
	Extended	24	4.069	.9677	S			
TOTAL		**209**	**3.923**	**1.015**	**S**		**208**	
Overall Well-being	Nuclear	156	**3.956**	**.6132**	S	1.173	**2**	.312
	Single Parent	29	**3.764**	**.6836**	S			
	Extended	24	**3.908**	**.5929**	S			
TOTAL		**209**	**3.924**	**.6216**	**S**		**208**	

Legend: 1.00-1.49 - Not Satisfied; 1.50-2.49 - Very Dissatisfied; 2.50-3.49 - Moderately Satisfied; 3.50-4.49 - Satisfied; 4.50-5.00 - Very Satisfied
**Significant at .05*

Table 6 presents the mean scores for the three types of family, showing "satisfied" levels in all areas of well-being, except for personal savings and wealth—where only 4Ps beneficiaries in nuclear families are satisfied, while single parents and members of extended families are moderately satisfied. Minor differences in well-being levels were not significant ($p<0.05$), except in the area of social relationships (p=0.027). Post-hoc analysis revealed a significant difference between 4Ps members of nuclear families and single parents (p=0.008), indicating that those in nuclear families have significantly higher well-being in social relationships. This supports the American Psychological Association's (2019) findings that single-parent households often face stress due to multiple responsibilities, which may limit social interactions.

Table 7

Differences in the Level of Well-Being of 4Ps Family Beneficiaries When Grouped According to Cash Grants Received

Well-Being	Cash Grants Received	N	Mean	SD	QD	F	df	Sig
Quality of Neighborhood	Php 2700 and below	55	4.057	.7526	S	1.362	2	.258
	Php 2701-Php 5400	118	3.836	.8582	S		208	
	Php 5401 and above	36	3.940	.8268	S			
TOTAL		209	3.9124	.82781	S			
Quality of Working Life	Php 2700 and below	55	3.785	.5832	S	1.417	2	.245
	Php 2701-Php 5400	118	3.597	.7815	S		208	
	Php 5401 and above	36	3.596	.6392	S			
TOTAL		209	3.6460	.71236	S			
Personal Savings and Wealth	Php 2700 and below	55	3.548	.7067	S	.436	2	.647
	Php 2701-Php 5400	118	3.436	.7873	MS		208	
	Php 5401 and above	36	3.448	.6526	MS			
TOTAL		209	3.4678	.74313	MS			
Social Relationship	Php 2700 and below	55	4.338	.6279	S	.902	2	.407
	Php 2701-Php 5400	118	4.184	.8381	S		208	
	Php 5401 and above	36	4.147	.8021	S			
TOTAL		209	4.2178	.78169	S			
Physical Health	Php 2700 and below	55	4.371	.6986	S	1.608	2	.203
	Php 2701-Php 5400	118	4.141	.8934	S		208	
	Php 5401 and above	36	4.117	.8571	S			
TOTAL		209	4.1971	.84272	S			
Psychosocial and Emotional Well-Being	Php 2700 and below	55	4.263	.8119	S	1.259	2	.286
	Php 2701-Php 5400	118	4.146	.8592	S		208	
	Php 5401 and above	36	3.963	1.0487	S			
TOTAL		209	4.1452	.88369	S			
Information and Knowledge	Php 2700 and below	55	3.952	.9303	S	1.222	2	.297
	Php 2701-Php 5400		3.983	.9879	S			

	Php 5401 and above	11 8 36	3.685	1.205 4	S		20 8	
TOTAL		20 9	3.923 3	1.014 9	S			
Overall Well-Being	Php 2700 and below Php 2701-Php 5400 Php 5401 and above	55 11 8 36	4.045 3.889 3.851	.5129 .6709 .5939	S S S	1.48 2	2 20 8	.23 0
TOTAL		20 9	3.923 7	.6215 5	S			

Legend: 1.00-1.49 - Not Satisfied; 1.50-2.49 - Very Dissatisfied; 2.50-3.49 - Moderately Satisfied; 3.50-4.49 - Satisfied; 4.50-5.00 - Very Satisfied

Table 7 shows that all cash grant groups are generally satisfied with their well-being in key areas, indicating the 4Ps program's positive impact. However, only those with the lowest grants are satisfied with personal savings and wealth; others are moderately satisfied. No significant differences in well-being were found across cash grant groups (p>0.05), and none reached the highest satisfaction level.

Table 8

Relationship of Well-Being of 4Ps Family Beneficiaries and Their Number of Years in the Program

Variables		Quality of Neighborhood	Quality of Working Life	Personal Savings and Wealth	Social Relationships	Physical Health	Psychological & Emotional Wellbeing	Information and Knowledge	Overall Well-being
No. of Years in the Program	Pearson r	.029	.082	.005	.040	-.005	.074	.092	.057
	Sig	.673	.239	.941	.561	.940	.286	.186	.411
	N	209	209	209	209	209	209	209	209

Table 8 shows the association between the level of well-being of 4Ps family beneficiaries and their number of years in the program. The correlation coefficients are generally negligible, ranging from -0.005 to 0.092, and these correlations were found to be insignificant, given that all p-values are greater than 0.05. Hence, it can be implied that the number of years in the program did not show any decrease or increase in their level of well-being. The lack of significant relationships implies that beneficiaries' well-being is not always improved by remaining in the program longer.

Section 4. Level of Financial Literacy of Pantawid Pamilyang Pilipino Program (4Ps) Family Beneficiaries

Table 9

Level of Financial Literacy of Pantawid Pamilyang Pilipino Program (4Ps) Family Beneficiaries

Level of Financial Literacy	N	Mean	Standard Deviation	Qualitative Description
Financial Behavior	209	2.4211	.48192	Moderately Literate
Financial Awareness	209	2.4010	.52642	Moderately Literate
Financial Knowledge	209	2.4641	.50603	Moderately Literate
Financial Skills	209	2.4019	.51998	Moderately Literate
Overall Financial Literacy	**209**	**2.4220**	**.44675**	**Moderately Literate**

**Legend: 1:00-1.49 - Not Literate; 1.5-2.49 - Moderately Literate; 2.5-3.00 - Highly Literate*

Table 9 presents the level of financial literacy of the 4Ps family beneficiaries who are moderately literate, with a mean of 2.4220 (SD=0.44675). This implies that even if beneficiaries have a basic comprehension and application of financial concepts, there is still room for improvement to reach a higher level of literacy. From highest to lowest means, these are financial knowledge (M=2.4641), financial behavior (M=2.4211), financial skills (M=2.4019), and financial awareness (M=2.4010). The lower financial behavior score indicates that this knowledge does not always transfer into consistent financial activity. This is contrary to the findings of Plaza (2023) and Conoman et al. (2024) that 4Ps beneficiaries are highly literate in their financial behavior, financial awareness, financial knowledge, and financial skills. The difference may be attributed to access to financial literacy education and other factors.

Section 5. Significant Relationship Between Well-Being and Financial Literacy of 4Ps Family Beneficiaries

Table 10
Significant Relationship Between Well-Being and Financial Literacy of 4Ps Family Beneficiaries

		Financial Awareness	Financial Knowledge	Financial Skills	Financial Literacy
Quality of Neighborhood	Pearson Correlation	.315**	.378**	.426**	.429**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	209	209	209	209
Quality of Working Life	Pearson Correlation	.303**	.290**	.279**	.336**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	209	209	209	209
Personal Savings and Wealth	Pearson Correlation	.361**	.340**	.368**	.400**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	209	209	209	209
Social Relationships	Pearson Correlation	.353**	.388**	.401**	.433**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	209	209	209	209
Physical Health	Pearson Correlation	.328**	.353**	.318**	.376**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	209	209	209	209
Psychological and Emotional Well-Being	Pearson Correlation	.265**	.363**	.347**	.353**
	Sig. (2-tailed)	.000	.000	.000	.000
	N	209	209	209	209
Information and Knowledge	Pearson Correlation	.256**	.219**	.288**	.270**
		000	.001	.000	.000

	Sig. (2-tailed) N	209	209	209	209
Overall Well-Being	Pearson Correlation Sig. (2-tailed) N	.410** .000 209	.446** .000 209	.461** .000	.494** .000

***.Correlation is significant at the 0.01 level (2-tailed)*

Table 10 reveals that overall well-being is significantly and strongly correlated with several factors, including personal savings and wealth (r=0.828, p<0.01), social relationships (r=0.793, p<0.01), physical health (r=0.784, p<0.01), and quality of neighborhood (r=0.813, p<0.01). This underscores that financial literacy, as reflected in personal savings and wealth, is crucial in enhancing overall well-being. Furthermore, these results indicate that financial aspects do not solely influence well-being but also non-financial domains such as social relationships, physical health, and neighborhood quality. On the other hand, the number of years in the program did not exhibit a significant relationship with overall well-being (r=0.057, p=0.411) or financial literacy indicators. This suggests that the duration of participation in the 4Ps program does not directly translate into improved well-being or financial literacy outcomes.

CONCLUSION AND RECOMMENDATIONS

Conclusion

The study examined the well-being and financial literacy of 4Ps beneficiaries in Villaverde, Nueva Vizcaya, revealing that most were female, married, not college-educated, and part of nuclear families enrolled in the program for over 10 years. While they expressed satisfaction in areas like social relationships and physical health, they were least satisfied with personal savings and wealth—reflecting their moderate financial literacy levels tied to limited education. Educational attainment was the only demographic factor significantly linked to well-being. A key finding was the significant relationship between financial literacy and overall well-being.

Recommendations

The study recommends that DSWD provide programs beyond cash assistance—such as seminars, workshops, and motivational talks—while encouraging beneficiaries to engage in educational activities on livelihood, financial literacy, and wellness. Universities should prepare social work students to support programs like 4Ps, and future research should include multiple areas for broader insights.

REFERENCES

AEI-Brookings Working Group on Childhood in the United States. (2022). *Children first: Why family structure and stability matter for children.* Institute for Family Studies. https://ifstudies .org/blog/children-first-why-family-structure-and-stability-matter-for-children

American Psychological Association. (2019). *Single parenting and today's family.* https://www.apa.org/topics/parenting/single-parent

Bai, N. (2023, August 5). *Educational challenges in the Philippines.* Philippine Institute for Development Studies. https://pids.gov.ph/details/news/in-the-news/educational-challenges-in-the-philippines

Balisacan, A. M. (2007). Why does poverty persist in the Philippines? In *Whither the Philippines in the 21st century?* Cambridge University Press; ISEAS–Yusof Ishak Institute. https://www.cambridge.org/core/books/abs/whither-the--philippines-in-the-21st-century/why-does-poverty-persist-in-the-philippines/AD3231D3833B8796A8F178F53B37E058

Cities and Municipalities Competitiveness Index. (n.d.). *Villaverde: Local government unit profile.* https://cmci.dti.gov.ph/lgu-profile.php?lgu=Villaverde

Conoman, B. R., Macias, L., Te, S. M., & Sam, E. M. (2024). Financial literacy of Pantawid Pamilyang Pilipino Program (4Ps) mother-beneficiaries in Digos City. *Business and Organization Studies e-Journal, 2*(1), 21–38. https://ieesjournals.com/index.php/bosej/article/download/176/159

Diaz, R. (2021). Effects of Pantawid Pamilyang Pilipino Program (4Ps) and other conditional cash transfer (CCT) programs of low- and middle-income countries on human development. *Sapienza: International Journal of Interdisciplinary Studies, 2*(1), 2–11. https://doi.org/10.51798/sijis.v2i1.16

Journal of Financial Literacy and Wellbeing. (2023). Cambridge Core. https://www.cambridge.org/core/journals/journal-of-financial-literacy-and-wellbeing

Melad, K. A. M., Araos, N. V. V., & Orbeta, A. C., Jr. (2020). *Giving cash to the poor: A study of Pantawid Pamilya cash grants generosity, frequency, and modality.* PIDS Discussion Paper Series. https://pidswebs.pids.gov.ph/CDN/PUBLICATIONS/pidsdps2059.pdf

Murillo, I. J. B. C. (2019). *Personal and household profile and level of well-being of Pantawid Pamilyang Pilipino Program (4Ps) beneficiaries in Balete, Aklan* [Unpublished master's thesis]. Central Philippine University, Jaro, Iloilo City. https://hdl.handle.net/20.500.12852/1800

Official Gazette. (2015). *Pantawid Pamilyang Pilipino Program.* Official Gazette of the Republic of the Philippines. https://www.officialgazette.gov.ph/programas/conditional-cash-transfer/

Plaza, A. E. C. (2023). Exploring the financial literacy of 4Ps beneficiaries. *International Journal of Advanced Research in Science, Communication and Technology (IJARSCT), 3*(2), 663–671. https://doi.org/10.48175/IJARSCT-12192

Reyes, D. (2022, October 14). 90% of 4Ps families are still poor, says COA report. *Philippine Institute for Development Studies.* https://www.pids.gov.ph/details/news/in-the-news/90-of-4ps-families-still-poor-says-coa-report

Samaco-Zamora, M. C. F., & Fernandez, K. T. G. (2016). A grounded theory of Filipino wellness (*kaginhawaan*). *Psychological Studies, 61*(4), 279–287. https://doi.org/10.1007/s12646-016-0373-7

Srivastava, S., Chauhan, S., Muhammad, T., Simon, D. J., Kumar, P., Patel, R., & Singh, S. K. (2021). Older adults' psychological and subjective well-being as a function of household decision-making role: Evidence from cross-sectional survey in India. *Clinical Epidemiology and Global Health, 10*, 100676. https://doi.org/10.1016/j.cegh.2020.100676

The Department of External Affairs and Relations. (2021). *Impact study says 4Ps program did not increase dependency of beneficiaries* (1st ed., Vol. 2). https://legacy.senate.gov.ph/publications/ELLS/IB%20RA%2011310.pdf

Zhang, Y., & Chatterjee, S. (2023). Financial well-being in the United States: The roles of financial literacy and financial stress. *Sustainability, 15*(5), 4505. https://doi.org/10.3390/su15054505