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## Research Article

### The Mediating Role of Financial Health on the Relationship Between Financial Personality Types, Credit Dependency, and Financial Preparedness for Emergencies among SUCs Educators: Basis for a Program

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#### ABSTRACT

##### Purpose

Due to the importance of financial preparedness for emergencies (FPE) in individuals' financial emergency-resiliency, this study examined the mediating role of financial health (FH) on the relationship between financial personality types (FPT), credit dependency (CD), and financial preparedness for emergencies (FPE).

##### Design/methodology/approach

Utilizing Yamane's formula and purposive-convenience sampling, three hundred fifty-two respondents took part in the study, representing the population of educators from selected State Universities and Colleges (SUCs) from Luzon, Visayas, and Mindanao in the Philippines. Descriptive, exploratory factor analysis, Pearson's Moment Correlation, regression, and partial least squares structural equation modeling (PLS-SEM) were used to analyze the data.

##### Findings

The results of the EFA have identified five FPT of SUCs educators. In addition, the result reveals a low level of CD, a good level of FH, and a moderate level of FPE. Moreover, FH fully mediates the relationship between FPT, CD, and FPE.

##### Value

The findings can be used as a basis for the formulation of a program that will help educators enhance their financial resilience by improving their FH, maintain low level of CD through wiser financial behavior in accordance with their respective FPT, and improving FPE.

**Keywords:** *Credit dependency, Financial health, Financial personality types, Financial preparedness for emergencies*

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## Introduction

A vast majority of employees struggle with their assets and fail to save for emergencies (Bolognesi *et al.*, 2020; Lulaj *et al.*, 2021). Emergency situations can range from natural disasters (Broder and Tucker, 2012; Vendrell and Watson, 2010), to personal crises (Azhar and Shakil, 2022). According to Bohdana (2022) and FEMA (2019), an emergency is an urgent, unforeseen, and often hazardous situation that threatens health, life, property, or the environment, demanding immediate response.

FPE is seen as an important component of an emergency-resilient people, that helps absorb unplanned emergency expenses and reduce the danger of sinking into poverty (Hallegatte *et al.*, 2020; Wang, 2018). Despite the necessity of FPE, research shows that a significant portion of the population indicates that people failed to establish emergency savings that could sustain three months of living expenses (Lin *et al.*, 2022). This indicates a widespread lack of financial emergency preparedness.

In the Philippines, FPE is notably lacking. AIA (2020) reported that 40% of 1,350 respondents were unsure of their ability to cover medical expenses, while 35% were uncertain about affording regular checkups. According to Vincen Gregory Yu, Research Associate from Ateneo de Manila University, the way most Filipinos handle healthcare costs can be described by four “Ps” namely, enduring hardship, borrowing money, seeking help from others, and relying on PhilHealth. These highlight the struggles many face due to a lack of emergency savings (Ordinario, 2022). While government health programs cover a large portion of healthcare expenditure in the Philippines, the citizens continue to bear the second-largest portion through personal expenses. The Philippine Statistics Authority (PSA) reports that each Filipino spends around ten thousand pesos annually on healthcare products and services (Bersalona, 2024).

Typhoons also represent a significant financial burden for Filipinos. Despite the frequency of these natural disasters, financial preparedness remains low. Based on a study, only 36% of Filipinos feel financially prepared for natural disasters, while 47% have made no financial

preparations due to a lack of funds (Adel, 2019). According to Bollettino *et al.* (2020), only a third of Filipinos take proactive measures to prepare for unforeseen events despite knowing that emergencies pose significant risks. Local news reports indicate that each year, millions of Filipino families are driven into poverty due to unforeseen emergency expenses (Cordero, 2020).

The research in the education sector highlights that the educators’ financial preparedness related to natural disasters and emergency crises remains limited and insufficient, as these are focused on resources for healthcare, insurance, and emergency savings (Capisonda-Porteza, 2023). Further, the study reveals that after covering their daily expenses, educators often have little to no funds left to save for emergencies. Similarly, the study by Bante (2023) states that a significant portion of educators lack FPE, with 33.33% reporting they do not have any emergency funds, 38.10% often save for emergencies, 19.05% seldom save for emergencies, and only 9.52% consistently save for emergencies. These figures highlight the need for better financial preparedness for those who dedicate their lives to educating others.

Studies conducted on FPE are limited to the context of disasters and personal emergencies (Feng and Cong, 2022; Vučetić *et al.*, 2022), and remains a challenge for families (Setiadi and Frederika, 2022). Nunes and Sytneychenko (2024) highlighted the need for additional research on emergency preparedness, as existing studies primarily focus on specific demographics like households (Choe *et al.*, 2021; FEMA, 2020; Feng and Cong, 2022) and millennials (Bolognesi *et al.*, 2020). Furthermore, studies on FPE only focus on financial literacy, financial knowledge (Lee and Hanna, 2022), and financial behavior (Nguyen, 2023). Studies that investigated the link between financial preparedness for emergencies (FPE), financial personality types (FPT), credit dependency (CD), and financial health (FH) remain unexplored. Therefore, it is important to understand how financial traits and dependencies influence their capacity to handle unexpected financial challenges. Moreover, there is an absence of the same studies focusing on state university

educators in the Philippines, which points to a significant gap in the current body of research and heightens the necessity for more in-depth investigation in these areas.

This study aimed to identify the relationship between FPT, CD, and FPE as mediated by the FH of State Universities and Colleges (SUCs) educators.

Specifically, this study aimed to answer the following research questions:

1. What are the respondents' FPT?
2. What is the level of the respondents' CD, FH, and FPE?
3. Is there a significant relationship between FPT, CD, FH, and FPE?
4. Does FH mediate the relationship between FPT, CD, and FPE?

## Review of Literature

### *Financial Preparedness for Emergencies*

FPE is the ability of an individual to deal with unforeseen monetary emergencies like personal emergencies or natural calamities without suffering a financial strain or stress (Cox, 2022; FEMA, 2019). Being financially prepared for emergencies allows individuals to manage emergency expenses and take timely actions to protect themselves from financial shocks (Wang, 2018). It also plays a crucial role in preventing them from falling into poverty when emergencies occur (Hallegatte *et al.*, 2020). FPE permits people to implement preventive measures and absorb sudden costs (Abrantes-Braga and Veludo-de-Oliveira, 2019), ensuring greater stability and resilience in uncertain times.

### *Financial Personality Types*

Financial personality reflects the unique traits and behaviors that shape how a person handles, spends, and recognizes money. Alexandra *et al.* (2017) define financial personality as a reflection of an individual's distinct financial attitudes, which play a crucial role in guiding their financial behaviors. These attitudes determine how a person approaches money management, influencing decisions such as whether to save or spend, take financial risks, or pursue long-term financial goals (Nemeth and Zsoter, 2017).

Recent studies have been investigating FPT and attitudes since the 1970s. They are seeking to identify the factors that influence and drive changes in individuals' financial behaviors over time. The study of Moko *et al.* (2022) showed that financial behavior is significantly influenced by financial attitudes and is closely linked to financial literacy (Rai *et al.*, 2019; Sastradiredja and Rahadi, 2021). Moko *et al.* (2022) define financial attitudes as psychological tendencies that shape how individuals evaluate financial management practices. These attitudes influence whether a person accepts or rejects recommended financial behaviors. Economic conditions, demographic characteristics, and access to education also affect how individuals form these attitudes. Social norms further guide how people view and practice financial management (Németh *et al.*, 2016).

### *Credit Dependency*

Credit refers to the ability to borrow money with the promise to repay it later (Waugh, 2024). Credit agreements set clear terms. These include payment deadlines, interest rates, and fees. Recent studies report that access to credit has increased over the past decade (Haughwout *et al.*, 2019). At the same time, consumer debt levels have also grown (Gillespie, 2024). This can be linked to financial innovations, which increased consumer access to credit and broadened the variety of financial products offered (BSP, 2024; Hardy and Sever, 2021). While financial innovations have positively influenced the economy by enhancing financial services (Khan *et al.*, 2021), it is also associated with increasing levels of debt.

Individuals with low or unstable income often take on debt and later struggle to meet payments (Gray *et al.*, 2020; Pinzon, 2022). Even those with high income face difficulty maintaining a desired standard of living (Riitsalu and van Raaij 2022). A report from the Bangko Sentral ng Pilipinas shows that 53% of Filipino households used credit in the past 12 months to buy basic goods. Others used credit for business start-up and expansion at 23.9%, education at 17.8%, health expenses at 11.5%, and paying other debts at 8.1% (BSP, 2024).

Some individuals also take on large debt to buy cars, houses, or expensive clothing. They

focus on status and appearance instead of careful money management (Lulaj et al., 2021). This spending pattern reduces savings and increases the risk of consumer debt.

**Financial Health**

As defined by Weida *et al.* (2020), FH denotes an individual’s ability to build wealth by managing expenses, recover from financial setbacks, and maintain minimal debt. Though FH is a relatively new area of study, people worldwide have long sought it as strong FH brings pride and happiness (Choe *et al.* 2021) while poor FH leads to serious stress (UNSGSA, 2021). According to Parker *et al.* (2016), assessing FH is important because it influences individuals’ lives, their ability to navigate life’s unavoidable challenges, and their opportunities to achieve their aspirations. In addition, Rhyne (2020) avers that being financially healthy or having the capacity to efficiently manage an individual’s financial resources is essential to an individual’s success. An individual’s FH is influenced by their actions in financial markets. Their capacity to handle budgets, manage finances, and prepare for the future relies on the optimal allocation of income and financial resources to enhance their overall well-being (Taz *et al.*, 2023).

According to Mavlutova (2022), as individuals’ level of well-being increases, there is a growing necessity to improve financial literacy to boost their financial awareness, behavior, and attitudes. Enhancing financial literacy is necessary because behaviors and attitudes regarding financial matters significantly influence individuals’ financial well-being (Ozer and Mutlu, 2019). However, as mentioned above, since personality traits vary among individuals these differences result in varying behaviors when it comes to financial literacy.

**Methodology**

This study utilized quantitative research design alongside descriptive correlational models to determine if FH acts as a mediator between FPT, CD, and FPE. The population of the study included 352 educators that were holding permanent positions and were currently employed in SUCs in highly urbanized cities of the Philippines at the time of the research. The researcher used a cluster sampling approach to identify the State Universities and Colleges across the country. Cluster sampling is applied when the population is too large to examine in full, enabling researchers to organize sampling units into clusters to lower the required number of participants (Simkus, 2023). Then, the study used purposive-convenience sampling in collecting data from SUCs. The technique allows the researcher to choose samples based on established criteria while considering their accessibility and practicality.

Of the total 352 respondents, 33.2% were from the young adults category with age range of 18-35 years old (n=117). Then, 66.8% were from the middle adults with age range of 36-65 years old (n=235). In terms of gender, 43% were male (n=150) and 67% were female (n=202). In terms of marital status, 39% were single (n=137), 52% were married (n=184), 7% were widowed (n=24), and 2% were separated (n=7). Based on the respondent’s salary grade, 6% were under the rank of instructors, having a salary grade of 12 to 15 (n=178). Then, 49.4% were under the rank of professors, having a salary grade of 16-29 (n=174). In terms of years of teaching in public schools, 50.6% were teaching from one to seven years (n=178) and 49.4% were teaching from eight years and above (n=173).

Table 1. Demographic Profile of the Respondents

		Frequency	Percentage
Age	18-35	117	33.20
	36-65	235	66.80
Gender	Male	150	43
	Female	202	67
Marital Status	Single	137	39
	Married	184	52
	Widowed	24	7

		Frequency	Percentage
	Separated	7	2
Salary Grade	SG 12-15 (Instructors)	178	50.60
	SG 16-29 (Professors)	174	49.40
Years of Service	7 years and below	178	20.60
	8 years and above	173	49.40

The researcher created a self-constructed questionnaire in a 5-point Likert scale. It was designed to capture a broad range of financial attitudes, behaviors, and tendencies. The data was then analyzed through EFA to identify underlying dimensions. Then, the researcher refines the instrument. To ensure its construct validity, meaningful items are retained while removing those with low factor loadings. The same thing for CD, FH, and FPE on a five-point Likert scale, 1 being strongly disagree and 5 being strongly agree. Twelve (12) experts from different educational institutions validated the instrument to ensure its accuracy and relevance.

The Ethical Review Board (ERB) reviewed and approved the validated instrument. An informed consent form was presented to the participants to inform them about the objectives, procedures, and their rights as the respondents. It includes the benefits and risks. Then, the collected data were treated with the highest level of confidentiality to safeguard their privacy.

A pilot study was conducted in a SUC located in a municipality outside the intended area of interest. The Cronbach Alpha for the quantitative data was calculated using the SPSS

application. All items were retained because the Cronbach's Alpha is above 0.7. According to Ursachi *et al.* (2015), a Cronbach Alpha of 0.7 indicates an acceptable level of reliability, values of 0.8 reflect a good level of reliability, and values of 0.9 indicate an excellent level of reliability.

The researcher used exploratory factor analysis, mean and standard deviation, Pearson's Product-Moment Correlation, Multiple linear regression utilizing the stepwise method, and Structural Equation Modeling (SEM) to determine if FH mediates the relationship between FPT and CD on FPE.

## Results and Discussion

### *FPT of the Respondents as Generated by the Exploratory Factor Analysis (EFA)*

The EFA was conducted to identify distinct FPT based on the SUC educators' financial behaviors and attitudes. Factor analysis identified five distinctive factors that mark a distinctive financial personality: Debt-Averse, Fortifier, Indulger, Gambiter, and Conserver. They were the output of factor loadings of varying statements of financial behavior and provided clear patterns of financial decision-making among respondents, as shown in Table 2.

Table 2. EFA of FPT (Rotated Component Matrix<sup>a</sup>)

Items	Loadings	Components
FPT35	.871	Debt-Averse
FPT37	.852	
FPT36	.827	
FPT34	.791	
FPT33	.760	
FPT20	.875	Fortifier
FPT21	.874	
FPT12	.709	
FPT23	.709	
FPT11	.704	
FPT18	.869	Indulger
FPT17	.755	

Items	Loadings	Components
FPT15	.741	
FPT14	.724	
FPT16	.720	
FPT19	.663	
FPT5	.836	
FPT4	.774	
FPT6	.738	Gambiter
FPT1	.729	
FPT2	.667	
FPT30	.845	
FPT27	.741	
FPT31	.712	Conserver
FPT29	.666	

*Extraction Method: Principal Component Analysis.  
 Rotation Method: Varimax with Kaiser Normalization.  
 a. Rotation converged in 6 iterations.*

The Debt-averse had high loadings on items indicating proactive debt management and financial constraint. This FPT aligns with individuals who value financial independence. They limit liabilities and maintain stability by practicing careful and responsible borrowing (McGrath et al., 2024). Fortifiers are people who focus on financial security through proactive planning, regular saving, and disciplined budgeting. They underscore the importance of future financial preparedness, reflecting a mindset of long-term financial resilience (Kadir et al., 2021). Indulger captures behaviors associated with impulsive spending and prioritizing immediate gratification over long-term financial planning. This financial personality category represents people who get pleasure from expenditure and are prone to taking

spontaneous financial choices (Fenton-O'creevy and Furnham, 2020; Chatterjee et al., 2020). Gambiter, is those who welcome financial risk-taking for the potential of greater returns. Gambiters are willing to endure financial uncertainty and volatility and are more likely to make speculative investments (Joseph and Zhang, 2021). Conserver is a risk-averse financial attitude that emphasizes preserving one's wealth and financial security. Their actions are congruent with those who take a conservative financial stance by looking for low-risk measures in order to achieve long-term financial stability (Knudson and Mazurik, 2020). The financial personality of the Conserver implies a leaning towards financial stability and security over high-reward, high-risk investments.

**FPT of SUC Educators**

Table 3. FPT of SUC Educators

FPT	M	SD	VI
Debt-Averse	4.17	.57	Strong
Fortifier	3.51	.93	Strong
Indulger	2.72	.85	Moderate
Gambiter	3.05	.87	Moderate
Conserver	3.54	.85	Strong

Table 3 shows the FPT of SUC educators based on the classification derived from the EFA. It shows that debt-averse is the dominant FPT of SUC educators, and was interpreted as

“Strong”. Mencias-Tabernilla (2023) emphasized that better money management and discipline can help educators avoid excessive debt. This alignment highlights the importance of

debt management in shaping financial behavior, particularly among SUC educators who often face budgetary constraints and are conscious of financial sustainability. The Conserver and Fortifier types were also rated as “Strong”. These types suggest a tendency toward financial prudence and preparation. This is aligned with the findings of Knudson and Mazurik (2020) and Kadir *et al.*, 2021. They emphasized that individuals with strong saving behavior and risk aversion are more likely to achieve financial resilience. However, the Gambiter and Indulger personalities are interpreted as “Moderate.” This suggests a relatively less dominant presence. These profiles reflect more impulsive or risk-oriented financial behaviors and are less characteristic of the general SUC educator population. Overall, the findings supported Gordon Allport’s Trait Theory. It suggests that individuals possess inherent traits that remain stable over time, influencing their behavior, thinking, and financial decisions. These quantifiable traits allow people to be categorized, aiding in the understanding of their financial behavior.

**Level of Respondents’ CD**

The overall findings indicate a low level of CD ( $M=2.19$  and  $SD=0.84$ ). The respondents

tend to disagree with statements indicating reliance on credit for financial needs. It shows a picture of a financially conservative group that does not depend on credit for everyday expenses or large expenditures. This is consistent with previous research indicating that those with lower CD tend to have greater financial self-control and planning behaviors (Xiao and Yao, 2020). The low CD in this study can also be indicative of the perception of financial risks involved in borrowing, especially in the management of debt. This corresponds to the claim of Limbu and Sato (2019) and Zainudin *et al.* (2019) that credit literacy can prevent and mitigate misuse of finances and can improve a person’s economic welfare. Further, a low reliance on credit suggests prudent financial management, where individuals prioritize a responsible spending over borrowing. This behavior reduces the risk of debt accumulation and financial distress, contributing to greater financial security and independence (Owusu *et al.*, 2023). Overall, these findings supported the Theory of Planned Behavior that explains how the intentions of an individual can lead to actions such as the use of credit.

**Level of Respondents’ FH**

Table 4. Level of Respondents’ FH

Item	M	SD	Scaled Response	Verbal Interpretation
Basic Fitness	3.75	0.84	Agree	Good
Immunity	3.74	0.95	Agree	Good
Persistence	3.47	0.88	Somewhat Agree	Fair
Grand Mean	3.65	0.78	Agree	Good

Scoring System: 1.00 – 1.49 = Strongly disagree (Very Poor), 1.50 – 2.49 = Disagree (Poor), 2.50 – 3.49 = Somewhat agree (Fair), 3.50 – 4.49 = Agree (Good), 4.50 – 5.00 = Strongly agree (Excellent).

The overall FH of SUC educators was assessed using three dimensions: Basic Fitness, Immunity, and Persistence. As shown in Table 4, the grand mean score of 3.65 and standard deviation of 0.78 fall under the category of “Agree” and are verbally interpreted as a “Good” level of FH, indicating their ability to manage financial resources effectively.

Of the three factors, Basic Fitness had the highest mean value, followed closely by Immunity. Both these elements were graded as

“Good,” showing that the respondents tend to have a firm foundation in coping with their financial resources and have the resilience to weather financial crises. Yet, Persistence had the lowest mean score and fell into the “Fair” category.

The results indicate that SUC educators have overall good FH, but there is a shortfall in their capacity to maintain financial persistence over time. A lower persistence score, reflecting poorer investment habits, implies that people

are likely to have difficulties with long-term financial growth strategies. The literature highlights that poor financial literacy and poor awareness of investment opportunities are the reasons behind this. According to Tiongson (2017), Filipinos are not investing because most of them lack financial knowledge and experience. Limited understanding of investment options, risks, and long-term planning is also the reason behind it. Chinkee Tan (cited in Tiongson 2017) also noted that “Pinoys do not prioritize investing because they prioritize wants over needs, have too much debt, too many dependents, and uncontrolled spending.”

Mavlutova et al. (2022) emphasizes the importance of financial education in developing sustainable investment habits. In the absence of proper knowledge, people might stay away from investing or make poor financial choices that hamper long-term wealth creation. Ozer and Mutlu (2019) suggests that without proper financial awareness, people may prefer short-term financial security over long-term financial growth. These studies imply as a whole that strengthening financial education programs can make a huge difference in investment practices. By doing this, people can create more regular, educated, and calculated strategies for accumulating wealth, which in turn will enhance their financial well-being.

The ERG theory strengthens the findings of this study by providing a theoretical basis for FH. According to ERG Theory, an individual can shift between different stages of FH, which can be seen in the findings that after meeting basic needs, the respondents can allocate their money to their savings and investment accounts. Generally, the transition from how to spend and cover basic needs, to how to save and then how to invest, reflects how FH gradually develops in relation to the fulfillment of particular needs and interests.

### Level of Respondents’ FPE

The financial preparedness of SUC educators for emergencies was rated using 8 descriptive statements. The grand mean score of 3.25 and standard deviation of 1.01 is within the category of “Somewhat Agree” and is verbally interpreted as “Moderate.” The findings aligned with the literature indicating that educators’ FPE remains limited (Bante, 2023). The moderate ratings in these domains are of concern regarding the long-term financial stability of teachers since emergency funds are essential in the reduction of financial risks. Azhar and Shakil (2022) highlight that an adequately funded emergency reserve is important for financial resilience since it enables individuals to cover unforeseen expenses without turning to high-interest credit. Cox (2022) addresses the function of financial planning in alleviating money stress with the contention that individuals who frequently make contributions to their emergency funds are more likely to respond well to financial shocks. Wang (2018) also emphasizes proper management of money, such as having insurance coverage, is less prone to suffer extreme money troubles after emergencies.

Overall, the precautionary saving motive is tied directly to these findings because it describes why one would save resources to reduce financial uncertainties in the future. Even though SUC educators realize financial preparedness, they reveal a moderate level of preparedness, which indicates that their precautionary savings behavior is not maximized. Their dependence on social capital as a financial buffer, and not on sound savings or precautionary planning reflects a deficit in proactive personal financial independence. Augmenting precautionary motives for saving through more effective financial literacy programs and institutional assistance can motivate teachers to focus on developing emergency funds and securing sufficient insurance coverage.

### Relationship Between FPT and FH

Table 5. Correlation Between FPT and FH

		Basic Fitness	Immunity	Persistence	FH
Debt-averse	<i>r</i>	.726**	.617**	.340**	.643**
	Sig.	.000	.000	.000	.000
	VI	Significant	Significant	Significant	Significant

		Basic Fitness	Immunity	Persistence	FH
Fortifier	<i>r</i>	.623**	.777**	.701**	.808**
	Sig.	.000	.000	.000	.000
	VI	Significant	Significant	Significant	Significant
Indulger	<i>r</i>	.039	-.080	-.016	-.025
	Sig.	.460	.134	.759	.643
	VI	Not Sig.	Not Sig.	Not Sig.	Not Sig.
Gambiter	<i>r</i>	.166**	.356**	.530**	.406**
	Sig.	.002	.000	.000	.000
	VI	Significant	Significant	Significant	Significant
Conserver	<i>r</i>	.578**	.439**	.351**	.521**
	Sig.	.000	.000	.000	.000
	VI	Significant	Significant	Significant	Significant
FPT	<i>r</i>	.618**	.618**	.567**	.690**
	Sig.	.000	.000	.000	.000
	VI	Significant	Significant	Significant	Significant

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

Table 5 indicated that various FPT have different levels of association with FH and its sub-dimensions. Among the FPT, Fortifiers showed the highest positive correlation with overall FH. This indicates that those who demonstrate Fortifier traits, including proactive planning of finances and saving, are likely to have much greater financial well-being. Fortifiers showed strong correlations with basic fitness, immunity, and persistence, reinforcing the idea that financial discipline and strategic planning contribute to financial stability. Debt-averse individuals also showed a very high correlation with FH, suggesting that debt-averse people have improved financial well-being. The highest correlation was observed with basic fitness, which suggests that debt-averse people pay attention to sustaining a financially healthy lifestyle by avoiding liabilities. Conservers also showed a positive correlation with FH. The relationship indicates that those who prefer to make cautious financial choices tend to have greater financial well-being. The Gambiter personality exhibits moderate but significant correlations with FH and all its dimensions, with the strongest correlation found in investment practices. This indicates that those with a Gambiter financial personality, who may take calculated financial risks, can still achieve financial well-being, especially through investments.

The results for Indulgents, however, had no significant relationship with financial well-being or its subdimensions.

Overall, the correlation between FPT and FH shows a strong correlation. The results imply that FPT significantly influence FH, with varying degrees of correlation. This finding is aligned with the study of Heo *et al.* (2018), indicating that there are differences in financial well-being between people who possess varying personality traits as the determinants influence different actions leading to various outcomes. Individuals classified as Debt-averse, Fortifiers, and Conservers exhibit strong positive relationships with FH, implying that their disciplined financial behaviors contribute to greater financial stability. As posited by Chaudhry *et al.* (2024), a person's financial well-being is greatly determined by their financial personality characteristics and the extent of their financial literacy. As per their research, financial personality, including behavioral traits, risk appetite, and consumption patterns, has a vital role in influencing financial decision-making. The study accentuates the fact that the higher the financial literacy among the individuals, the better the chance that they would practice healthy money behavior and improve financial stability.

**Relationship Between FPT and FPE**

Table 6. Correlation Between FPT and FPE

		FPE
Debt-averse	<i>r</i>	.388**
	Sig.	.000
	VI	Significant
Fortifier	<i>r</i>	.692**
	Sig.	.000
	VI	Significant
Indulger	<i>r</i>	.039
	Sig.	.469
	VI	Not Significant
Gambiter	<i>r</i>	.308**
	Sig.	.000
	VI	Significant
Conserver	<i>r</i>	.335**
	Sig.	.000
	VI	Significant
FPE	<i>r</i>	.526**
	Sig.	.000
	VI	Significant

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

Table 6 show the correlation between FPT and FPE. The findings revealed that four out of the five FPT, Debt-averse, Fortifier, Gambiter, and Conserver, show significant positive relationships with FPE. Of these, the Fortifier shows the highest correlation, implying that individuals with this FPT are likely to practice proactive financial habits like emergency savings and financial security. On the other hand, Indulger does not show any significant correlation. This may be due to the stable nature of SUC employment, which provides consistent income and reduces financial risk.

Overall, the correlation between FPT and FPE indicates a significant relationship. This implies that financial personality plays an important role in shaping an individual's ability to prepare for unforeseen financial challenges. Fathihafeshjani *et al.* (2022), Mohajeri, and Mirbaha (2021), and Rose (2020) indicate that

personality traits are correlated with emergency preparedness. They also emphasized that personality traits play a significant role in influencing individuals' decision-making during emergencies. The results highlight the significance of recognizing financial personality traits in the planning of financial literacy programs and interventions. Financial literacy and personality also have a great impact on financial management capability (Liesfi and Suranto, 2021). Combining personality-based strategies in financial literacy programs will make them more effective by giving tailored strategies according to individuals' financial behaviors and decision-making patterns. As the Fortifier, Debt-averse, Gambiter, and Conserver personality types all have strong positive correlations with financial readiness, the approach should be to strengthen their financial habits for long-term financial stability.

**Relationship Between CD and FH**

Table 7. Correlation Between CD and FH

		Basic Fitness	Immunity	Persistence	FH
CD	<i>r</i>	-.219**	-.134*	.092	-.099
	Sig.	.000	.012	.084	.064
	VI	Significant	Significant	Not Sig.	Not Sig.

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

\* Correlation is significant at the 0.05 level (2-tailed).

Table 7 indicates a mix of significant and non-significant correlations between CD and FH. A significant negative correlation was found between CD and basic fitness, which suggests that people who depend more on credit are less likely to cover their daily needs using their earnings alone. This implies that high credit reliance may be linked with financial stress, and it becomes harder for people to maintain their daily financial requirements without using borrowed money. Similarly, CD has a weak but significant negative correlation with immunity. This implies that those who are more credit-dependent might lack the ability to have stable income savings. This is because the cost of debt repayment puts a dent in disposable income, leaving less for savings. However, no significant correlation was found between CD and persistence. Likewise, the overall relationship between CD and FH is not

significant. The results imply that greater credit reliance is associated with poorer financial stability in terms of daily spending and saving but not necessarily inhibiting investment habits or overall FH. The strong negative correlations with basic fitness and immunity indicate that overdependence on credit might undermine the financial base of a person, rendering them susceptible to financial problems (Owusu *et al.*, 2021; Xiao and Yao, 2020). This emphasizes the need for encouraging prudent use of credit, so that people do not end up being dependent on borrowing to cater to their financial requirements (Flores *et al.*, 2023). Moreover, the study of Levara *et al.* (2024) and Mabignay *et al.* (2022) supported the findings stating that dependency on credit is associated with weakness in a person’s ability to meet their daily financial needs.

**Relationship Between CD and FPE**

Table 8. Correlation Between CD and FPE

		FPE
CD	<i>r</i>	-.025
	Sig.	.638
	VI	Not Significant

Table 8 show that there is no significant correlation between the two variables. This indicates that one’s credit reliance has no significant effect on their financial readiness for emergencies. That is, whether someone tends to rely on credit often or not seems not to affect their capacity to save or prepare for unexpected financial circumstances. This finding contrasts with expectations, as financial preparedness is often assumed to be affected by one’s financial behaviors, including credit usage. The literature also revealed that dependency on debt is directly linked to rising disaster

trends, indicating that increased reliance on borrowing diminishes individuals’ financial resilience during emergencies (Abrantes Braga and Veludo de Oliveira, 2020; Dacles, 2019). Similarly, Vieira *et al.* (2023) indicate that risky indebtedness behavior negatively impacts financial preparation for retirement and perceived financial well-being. The results imply that financial preparedness may be influenced more by factors such as financial literacy or budgeting habits rather than CD alone. The statistically insignificant relationship also implies that credit reliance does not necessarily

negatively affect or enhance financial readiness for emergencies. Although excessive credit dependence may result in financial hardship, it does not necessarily mean that one cannot prepare for emergencies. This might suggest that

those who depend on credit might resort to other financial methods, such as using other financial sources, to manage unexpected expenses.

**Relationship Between FH and FPE**

Table 9. Correlation Between FH and FPE

		FPE
Basic Fitness	<i>r</i>	.578**
	Sig.	.000
	VI	Significant
Immunity	<i>r</i>	.699**
	Sig.	.000
	VI	Significant
Persistence	<i>r</i>	.695**
	Sig.	.000
	VI	Significant
FH	<i>r</i>	.757**
	Sig.	.000
	VI	Significant

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

Table 9 shows the correlation between FH and FPE. It shows a strong and highly significant positive correlation in all dimensions. The overall FH score has the highest correlation with FPE, which means that those with higher FH are highly likely to be financially prepared for emergencies. Of FH dimensions, immunity shows a strong correlation with financial preparedness, indicating that one is likely to be financially well prepared in the event of an emergency if one practices saving habits. Similarly, persistence has a significant positive correlation with financial preparedness, suggesting that individuals who keep investing in financial assets are more likely to enjoy greater financial stability and preparedness for financial shocks. Basic fitness also significantly correlates with FPE. This implies that individuals who effectively manage their daily financial obligations through their income are more capable of preparing for financial emergencies. The significant correlations imply that individuals who meet their ends and prioritize savings and investment practices are more likely to be

financially resilient during emergencies. This is aligned with the findings of Hong *et al.* (2020), indicating that quality of life, saving practices, and emergency preparedness are correlated. They highlighted that enhancing people’s quality of life is not only a major societal goal but also an extremely successful approach to encouraging desirable behavioral consequences. Despard *et al.* (2020) also showed that having a savings account is a very important factor in the construction of an emergency fund. A savings account gives people a specific location to put money aside for financial emergencies, and it is easier to build and keep emergency savings in the long run. Further, the findings are consistent with the result reported by Kakde *et al.* (2024), who emphasized that effective budgeting, building an emergency fund, and reducing debt are intrinsically linked to achieving long-term financial well-being and security. Bell *et al.* (2025) also emphasized that both objective financial situations significantly influence financial well-being, particularly in the face of personal life shocks.

**Predictors of FPE**

Table 10. Regression Analysis on Predictor of FPE

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	R	R Square	R Square Change
	B	Std. Error	Beta					
1 (Constant)	.604	.152		3.965	.000			
Fortifier	.754	.042	.692	17.930	.000	.692 <sup>a</sup>	.479	.479

a. Dependent Variable: FPE

The results emerged a model implying that one FPT (Fortifier) arose as a significant predictor of FPE, while CD is not a predictor, as shown in Table 10. The model explains 47.9% of the variance in financial preparedness ( $R^2 = 0.479$ ) represents that Fortifier predicts FPE. The standardized beta coefficient ( $\beta = 0.692$ ) further emphasizes the strong impact on emergency financial readiness. In addition, the model shows that  $FPE = .604 + .754 (\text{Fortifier})$ , which suggests that as the fortifier increases by 1, FPE increases by .754. This implies that fostering Fortifier traits in individuals can enhance financial preparedness.

The study of Sabri and Aw (2020) indicates that FPE is influenced by financial behavior, particularly the ability to plan and save. These behavior plays a significant role in determining financial well-being, including an individual's preparedness for financial shocks (Bamforth et al., 2017; Koh et al., 2021). It means that individuals who actively engage in financial planning and consistent saving habits tend to experience greater financial stability, which is crucial in times of economic uncertainty (Alshebami and Aldhyani, 2022).

**Predictors of FH**

Table 11. Regression Analysis on Predictors of FH

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	R	R Square	R Square Change
	B	Std. Error	Beta					
2 (Constant)	.605	.115		5.236	.000			
Fortifier	.543	.028	.649	19.325	.000	.808	.653	.653
Debt-averse	.275	.031	.299	8.892	.000	.847	.717	.064

a. Dependent Variable: FH

The results emerged two models implying that two dimensions of FPT arose as significant predictors of FH, as shown in Table 11. On the other hand, CD is not a predictor of FH. The model yielded an R-value of .847 and an  $R^2$  of 0.717, indicating that 71.7% of the variance in FH can be explained by the combination of Fortifier and Debt-averse FPT. Fortifier alone explained 65.3% of the variance in FH. Adding Debt-Averse increased the explained variance to 71.7% contributing an additional 6.4%. This suggests a strong predictive relationship between financial personality and FH. The Fortifier FPT had a B coefficient of 0.543, with a standardized beta coefficient of 0.649. This

indicates that for every unit increase in the Fortifier trait, FH improves by 0.543. The Fortifier personality is characterized by proactive financial management, and structured financial planning, all of which contribute positively to FH. The Debt-averse FPT also had a significant positive effect on FH, with a B coefficient of 0.275 and a standardized beta coefficient of 0.299. This indicates that for every unit increase in the Debt-averse trait, FH improves by 0.275. Debt-averse individuals are generally more cautious with borrowing, avoid unnecessary debt, and prioritize financial stability which contribute to better overall FH. The study confirms that both Fortifier and Debt-

averse financial personalities significantly contribute to FH, explaining a large proportion of the variance. These findings align with existing literature, emphasizing the strong relationship between financial behavior, attitudes, and well-being (Owusu, 2023). Financial behavior plays a crucial role in shaping financial well-being. Individuals who make deliberate financial choices like prioritizing savings and avoiding excessive debt tend to experience higher

financial stability (Schmidtke *et al.*, 2020; Hoffmann and Risse, 2020). Those who actively engage in savings habits demonstrate higher financial well-being (Anvari-Clark and Ansong, 2022; Kempson and Poppe, 2018), a characteristic strongly associated with the Fortifier FPT. Conversely, excessive debt accumulation correlates with lower financial well-being (Richards *et al.*, 2019), reinforcing the significance of the Debt-Averse personality in fostering FH.

**FH as Predictor of FPE**

Table 12. Regression Analysis on FH as Predictor of FPE

Model		Unstandardized Coefficients		Standardized Coefficients		R	R Square	R Square Change
		B	Std. Error	Beta	t			
3	(Constant)	-.411	.179		-2.299	.022		
	Immunity	.192	.072	.182	2.686	.008	.699	.488
	Persistence	.508	.063	.443	8.123	.000	.742	.550
	Basic Fitness	.313	.058	.260	5.349	.000	.765	.584

a. Dependent Variable: FPE

Table 12 yielded three models implying that all dimensions of FH arose as significant predictors of FPE. The final regression model yielded an R-value of .765, showing a strong correlation between FH dimensions and financial preparedness. The R<sup>2</sup> value of .584 suggests that 58.4% of the variance in financial preparedness is explained by the predictors. Furthermore, the R<sup>2</sup> change of .034 highlights the incremental improvement in the model when all three predictors are included. Immunity alone explains 48.8% of the variance in FPE, making it a strong predictor alone. Adding Persistence explains an additional 6.2% of the variance and raised the R Square to .550, and adding Basic Fitness explains an additional 3.4% increasing R Square to .581. These results suggest that FH plays a significant role in determining an individual's preparedness for financial emergencies. Immunity had a B coefficient of .192, with a standardized beta coefficient of .182. This implies that with every increase in Immunity by one unit, FPE increases by 192. This implies that people with higher immunity levels are more capable of dealing with financial shocks. Persistence had a B coefficient of .508, and the standardized beta coefficient was

.443. This means that for each unit rise in Persistence, FPE increases by 0.508. Financial persistence promotes resilience by making people have varied resources stored for unexpected financial setbacks. Basic fitness had a B coefficient of .313, and the standardized beta coefficient was .260. This shows that for every unit increase in basic fitness, FPE improves by .313. Properly maintained financial habits allow individuals to distribute resources effectively, ensuring financial security during emergencies. The high impact of basic financial fitness demonstrates the significance of good financial management habits in developing overall financial security.

Evidence indicates that those with prior financial difficulties are more susceptible to crises, as they do not have the resources to absorb financial shocks (Ratcliffe *et al.*, 2020). In addition, psychological and subjective well-being play a crucial role in emergency preparedness, demonstrating the interdependence of financial security and mental resilience (Wiwi and Mustikasari, 2021; Ashida *et al.*, 2024). With regard to financial habits, Hong *et al.* (2020) confirmed that quality of life, saving habits, and

disaster preparedness are interconnected, highlighting that encouraging financial well-being results in improved emergency preparedness.

**Mediating Role of FH**

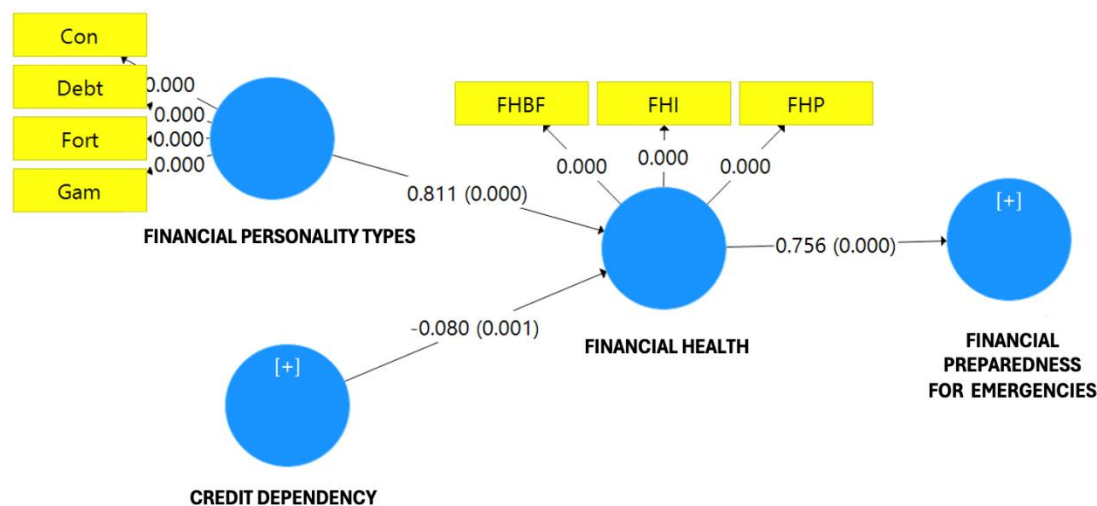


Figure 1. Model of FH as a Mediator

The mediation analysis in Figure 1 identifies strong associations among variables. Further, the results in Table 13 have shown that the FPT significantly influenced the FH, supporting that some personalities significantly contribute towards determining FH. Those with responsible financial habits characterized as conservers, debt-averse, fortifiers, and gamblers tend to maintain healthier FH, which enable them to overcome financial emergencies

much more effectively. CD was found to have a statistically significant and negative effect on FH. Conversely, FH positively impact FPE, suggesting that those with higher FH are likely to be financially prepared for unforeseen circumstances. This is consistent with the idea that stable financial control, savings, and prudent financial practices lead to a greater sense of financial security. The indirect effect also corroborates these results.

Table 13. Summary of Mediation Results (Path Coefficient)

Path Coefficient	Indirect Effects			
	$\beta$	$T$	$P$	VI
FPT -> FH->	0.811	42.805	0.000	Significant
FH-> FPE	0.756	25.766	0.000	Significant
CD -> FH->	-0.08	3.187	0.001	Significant

The effect of FPT in Table 14 positively influenced financial preparedness through the mediation of FH. It implies that individuals with positive FPT are likely to have better FH, which eventually enhances their financial preparedness for unexpected events. On the other

hand, CD, FH, and FPE were significant and negative. It indicates that people with high CD are less likely to be financially prepared for emergencies because of the negative effect on their financial well-being.

Table 14. Summary of Mediation Results (Indirect Effect)

Specific Indirect Effects	Indirect Effects			
	$\beta$	<i>T</i>	<i>P</i>	VI
FPT -> FH-> FPE	0.613	20.951	0.000	Significant
CD -> FH-> FPE	-0.061	3.222	0.001	Significant

These findings highlight the significance of FH as a major determinant of FPE. The results indicate that CD reduction through sound financial practices and debt management can assist in enhancing financial well-being. Financial literacy training programs based on various FPT can also contribute to increased financial well-being and enhanced FPE. Institutional measures, such as financial planning offered by the SUCs, savings plans in an emergency, and debt reduction efforts, can be equally important for lessening adverse consequences of CD while emphasizing positive financial attitudes.

The results resonate with existing work that emphasizes FPT and their role in determining financial preparedness and FH (Nemeth *et al*, 2017). FPT like conservers, debt-averse, fortifiers, and gamblers have been known to be in line with increased FH and thus financial preparation (Xiao and Yao, 2020). It corroborates that prudent financial conducts are responsible for increased financial stability and resilience at times of financial pressure (Clark *et al.*, 2020). Additionally, the negative relationship between CD and FH corroborates previous studies suggesting that excessive reliance on credit contributes to financial strain, increased debt burdens, and reduced financial well-being. This aligns with the findings of Atkinson and Messy (2012), who emphasized that high levels of borrowing negatively impact an individual's ability to save and invest, thereby weakening FPE.

### Conclusion and Recommendations

The EFA yielded five different FPT among respondents, namely debt-averse, fortifiers, indulgers, gamblers, and conservers. Debt-averse is found to be the dominant FPT of SUC educators. SUCs educator's levels of CD were found to be low, meaning that most of the educators were not highly dependent on credit in order to maintain their financial requirements.

The level of SUCs educator's FH was good, indicating that the respondents had the capability to cover daily spending, good saving behavior, and fair investment participation. Their FPE was also moderate, which showed that, even though SUCs teachers were partly financially prepared, gaps remained in ensuring long-term financial security. Some key associations were identified in the research. The FPT were positively correlated with FH and its constructs, with the exception of indulgers. FPT also had a strong relationship with FPE, except for indulgers. CD, however, was significantly negatively correlated with basic fitness and immunity while not correlated with persistence, FH, and FPE. There was a strong positive correlation between FH and FPE, which validated the importance of finances in ensuring readiness for financial shock. Strong predictors of FPE were also identified by the study. FPT, especially Fortifier and Debt-Averse, played the biggest role, while CD was not a predictor. FH was also highly influenced by FPT, but negatively impacted by CD. FH and its dimensions were also strong predictors of FPE. Notably, full mediation was observed in the study. FH was discovered to mediate the FPT-financial emergency preparedness relationship, evidencing its pivotal role in financial resilience. CD, FH, and FPE were negatively significant. Since financial health mediates the relationship between financial personality types, credit dependency, and financial preparedness for emergencies, it is recommended that SUC educators be provided with targeted financial wellness programs that enhance financial health across all its dimensions, basic fitness, immunity, and persistence. Financial literacy programs must aim to enhance financial decision-making, enhance responsible use of credit, and enhance saving and investment habits appropriate for various financial personality types. Interventions must also target curbing credit reliance while enhancing financial resilience measures

to enhance emergency readiness. SUCs need to incorporate formal financial planning workshops, targeted financial mentoring, and institutional policies that empower instructors to attain financial stability and long-term security. The results will help educators enhance their financial resilience by improving their FH, reducing CD through wiser financial behavior in accordance with their respective FPT, and improving FPE. It is hoped that future researchers would scale up the study scope by incorporating not only regular faculty members but also contractual, temporary, and job order employees. Such a larger scope will give a fuller picture of FPT, credit dependence, FH, and emergency preparedness for emergencies among educators.

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