

## Financial Priorities of 4p's Beneficiaries: An Assessment Using First Bucket Theory

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**Abstract:** Pantawid Pamilyang Pilipino Program (4P'-s) is the version of conditional cash transfer program in the Philippines. The program's initial focus is on the conditions that the 4P's household beneficiaries need to comply in able to sustain the assistance. This study was conducted to assess the Financial Priorities of 4P's Beneficiaries in Lipa City, Philippines using First Bucket Theory. Specifically, it determined the profile of the business in terms of terms of Age, Civil Status, Number of Dependents, Family Monthly Income and Source of Income which were described in terms of food, shelter, clothing and transportation. Descriptive type of research was utilized in the study by conducting a survey to 382 beneficiaries in Lipa City .The researchers used frequency/percentage, weighted mean and comparison of mean to analyze the data. The results revealed that majority of the respondents belonged to the age group of 35–55, married, having four dependents, earning a monthly income of below Php 7890.00 and have a source of income from employment. The respondents highly prioritized their food, transportation, shelter and clothing respectively. Furthermore, the findings imply that the assistance of the beneficiaries is merely enough to sustain their needs in daily life.

**Keywords:** financial priorities, first bucket theory, income, Pantawid Pamilyang Pilipino Program (4P'-s).

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### Introduction

Conditional cash transfer (CCT) is a social assistance to poor families by giving them cash grants to lighten their immediate needs. The primary goal of it is to "break the intergenerational cycle of poverty by fostering change in behavior among parents to invest in their children's (and their own) future (health, nutrition, education) because schooling and high malnutrition rate are strongly associated with poverty cycle. The CCT Program particularly aims to improve the preventive health care of pregnant women and young children; increase enrolment/attendance of children at elementary level; reduce incidence of child labor; raise consumption of poor household on nutrient dense foods; encourage parents to invests in their children's (and their own) future; and encourage parents' participation in

the growth and development of young children as well as the involvement in the community (Sealza, 2013).

In addition the Pantawid Pamilyang Pilipino Program (4Ps) is the version of conditional cash transfer program here in the Philippines. The program's initial focus is on the conditions that the 4Ps household beneficiaries need to comply in able to sustain the assistance. The 4Ps is a social program that entails monetary and non-monetary transfers to the poor or poorest families who have school-aged children on the condition that they meet the program's terms that aimed at improving their capacities (Cecchini and Madariaga 2011). Brazil and Mexico were the first countries that implemented the 4Ps program.

Moreover, based on the Department of Social Welfare and Development Studies (DSWD) primer, the 4Ps is a poverty reduction and social development strategy of the national government. It provides cash transfers to extremely poor households to improve their health, nutrition and education. The program specifically targeted the poor families with children aged 0-14. The two-main objectives of the program are social assistance and social development.

The topic was needed to be studied in order to know where the budget of the government goes and how the beneficiaries spend the financial assistance. More so, if the DSWD employees would be able to read this study they could improve the program. Also to know if the program are properly implemented and if they are following the requirements and policies. For the beneficiaries, they would know how to budget and use the financial assistance wisely.

In addition Bucket Theory has five buckets, first bucket represents the basic needs, second bucket represents financial security and savings plan, third bucket represents insurance needs like life, health and property protection, fourth bucket represents quality of life and fifth bucket represents the sources a family has. The researchers used the first bucket theory because it pertains to basic needs which are food, shelter, clothing and transportation. It was suitable to the study since the researchers have a goal in assessing the financial priorities of the beneficiaries in terms of their basic needs. Basic needs are the general priority of a certain family.

This study aims to assess the financial priorities of 4P's Beneficiaries in Lipa City, Batangas. Specifically, it attempted to sought to answer the following objectives: first, to determine the profile of the respondents in terms of age, civil status, number of dependents; family monthly income, and sources of income; second, to assessed financial priorities of 4Ps beneficiaries using the first bucket theory in terms of food, shelter, clothing, and transportation; third, to assess the financial priorities of 4P's Beneficiaries be compared when grouped according to profile; lastly, to proposed extension program highlighting financial literacy may be proposed to the 4Ps beneficiaries.

## **Materials and Methods**

### **Research Methodology**

This part discusses the methodology linked in the study. It includes research design, research settings, sampling design, data collection and analysis and ethical considerations. These are the methods that the researcher used in order to come up with a good result and recommend an output to lessen the problems incurred by the respondents.

### Research Design

The study used the descriptive research in order to assess the financial priorities of 4P's Beneficiaries in Lipa City, Batangas. Descriptive research is fact-finding with adequate interpretation. It is used to describe characteristics of a population or phenomenon being studied. The descriptive method is something more and beyond just data gathering; the latter is not reflective thinking or research. The true meaning of the data collected should be reported from the point of view of the objectives and the basic assumption (Aquino, 2014). With the use of descriptive research in the study, the researchers believed that it served as a useful tool which gave factual information and systematic description for the better understanding and easy interpretation of data.

### Respondents of the Study

The grantees of the Pantawid Pamilyang Pilipino Program were the subjects of the study. There were 8109 beneficiaries from 70 barangays on all clusters in Lipa City. A survey questionnaire was given to the household respondents to ensure the reliability of the information that will be gathered. The age, civil status, number of dependents, family monthly income and source of income as well as the priorities in terms of food, shelter, clothing and transportation were the factors included in the questionnaire to determine the financial priorities of the household respondents.

### Sampling Design

In order to select the respondents from the population, the researcher used the non-probability sampling, specifically the stratified random sampling. This type of design divides first the population into two or more strata (Thompson, 2012). The respondents divided the population into five clusters which are the North, East, South, West and Center. Moreover the convenience / incidental sampling was used by the researchers for the distribution of the questionnaire. They picked out their respondents in the most convenient and fastest way. As affirmed by Subong, (2005), it is the process of getting the subject of the study that is only available during the period.

### Data Collection

The researchers developed a questionnaire which served as the major data gathering instrument in the study. The researchers consulted different libraries to be able to gather more data which will serve as the basis of the study. The researchers used a self-constructed questionnaire. The questionnaire contained sets of questions prepared to answer the problem as stated in the present study. It has two-parts. The first part was about the respondent's demographic profile like age, civil status, and number of dependents, family monthly income and sources of income while the second part described the financial priorities of 4P's beneficiaries.

In validating the questionnaire, the researchers asked the adviser, panel members and panel chairman for the guidance and checking of the questions. After the suggestions and corrections, the researchers edited and revised the questions. The chairman, panel members as well as the adviser approved it and said that it was ready for dry run. Before executing the dry run, the researchers approached the grammarian. The researchers have gone to Tanauan City for the dry run and conducted house to house interview with the number of 30 respondents. After finishing it, the researchers sent the result to the statistician. The result of the reliability of dry-run was 0.724 which was reliable according to Cronbach's Alpha but there were questions that must be improved. The researchers conducted the actual survey in barangays of five clusters in Lipa City (East, West, South, North and Center). The

questionnaires were given personally to the respondents and some were through house to house. The data were retrieved three weeks after because the study is limited only to 4P's beneficiaries. The data were tabulated and interpreted using appropriate statistical tools. To measure the assessment of the Financial Priorities of 4P's Beneficiaries, the questions were in the form of Likert-type using four point scale—four (4) as the highest and one (1) as the lowest. In terms of the assessment of the Financial Priorities of 4P's Beneficiaries, it was assigned with the following values: 4—strongly agree/ highly priorities, 3- agree/prioritized, 2—disagree /slightly prioritized and 1—Strongly disagree/ not prioritized. The researcher assured that the characteristics of a good questionnaire were attained.

### Data Analysis

To arrive at a more efficient and reliable data, various statistical techniques were employed. The questionnaire is designed for statistical analysis of the respondents.

**Frequency/Percentage:** It is used to describe the profile of the respondents in terms of age, civil status, and number of dependents, family monthly income and sources of income.

**Weighted Mean:** It is used to determine the assessment of the respondents on financial priorities of 4P's beneficiaries.

**Comparison of Means:** It is used to compare the assessment of the respondents on financial priorities of 4Ps beneficiaries when grouped according to age, civil status, number of dependents, monthly family income and source of income.

### Results and Discussions

#### 1. Profile of the Respondents

The researchers described the profile of the respondents in terms of age, civil status, and number of dependents, family monthly income, and sources of income. These were the variables that the researchers chose because they may closely influence the 4P's beneficiary.

**Age:** The researchers analyzed that most of the members of the 4P's beneficiary who were respondents were in 36-55 age bracket because in the age bracket of 36-55, most of them was tough to be hired in work. The findings indicated the age bracket of respondents in which 59.9 percent are most frequent. Moreover some of them decide to resign to put up a business or they want to relax and take a break. Further, it could be inferred that this age have greater ability to apply, get and process requirements.

**Civil status:** Most of the respondents were married with 313 or 82 percent. It was then followed by single with 40 or 11 percent. Third was widowed with 24 or 6 percent. And last is the separated with respondents of 5 or 1 percent in the separated. The researchers analyzed that most of the members of the 4P's beneficiaries who were respondents were married. Probably because the program was designed for children's need in terms of school. Furthermore, because of their status, there is a possibility to have more children. It only means that the married respondents comprised bigger portion than single, widowed and separated. It also shows that married respondents are dominant or most of them are the beneficiaries of 4P's.

**Number of Dependents:** Most of the respondents have 4 number of dependents with a frequency of 122 or 32 percent. It was then followed by 3 number of dependents with a frequency of 75 or 19 percent. Third was 5 number of dependents with a frequency 54 or 14

percent. Fourth was 2 and 6 number of dependents with a frequency of 44 and which also has the same percentage of 12 percent. And last, with the respondents having 6 number of dependents with a frequency 43 or 11 percent.

**Family Monthly Income:** Most of the respondents who earn below Php 7,890 comprise a frequency of 193 or 51 percent. This is followed by those respondents who earn between Php 7,891 and Php 15,780 who have a frequency of 188 or 49 percent. And only 0.3 percent of the respondents or 1 out of 382 respondents receive their monthly salary that ranges from Php 15,780 and up. Based on the above table, it was observed that out of 382 respondents, 47.4 percent are employed. On the other hand, 26.7 percent are on business, while 1.8 percent is from remittances and 24.1 percent is from other extra work or not full time employee.

**Source of income:** It is clearly presented that most respondents whose income came from employment has a frequency of 181 or 47 percent. This was followed by whose income came from business that have a frequency of 102 or 27 percent. Third was whose income came from others aside from business, employment and remittances got a frequency of 92 or 24 percent. And lastly, those whose income came from remittances has a frequency of 7 or 2 percent. It can be deduced from the findings that majority of the respondents were getting their income from employment. This probably due to the fact that families are not heavily relying on the assistance as their source of income. To improve their financial independence, families are still finding ways on how they would finance their needs and one of which is employment. This was in contrast with the findings of Urquizo (2012) that as for the secondary income of the rural residents, the heads of the households performed other activities to finance their needs aside from their original employment.

**2. Assessment of 4P’s beneficiaries on their Financial Priorities using the First Bucket Theory**

This portion of the study deals with the financial priorities of 4P’s beneficiaries in terms of their food, shelter, clothing, and transportation. Moreover, each respondents was assessed based on his/her basic needs.

**Food**

This refers to any substance that people eat and drink to maintain life and growth. Moreover, it is material consisting essentially of protein, carbohydrate, and fat used in the body of an organism to sustain growth, repair, and vital processes and to furnish energy; also: such food together with supplementary substances (such as minerals, vitamins, and condiments).

**Table 2.1. Financial Priorities of Respondents According to Food**

<b>Food</b>	<b>Weighted Mean</b>	<b>Verbal Interpretation</b>
1.I prioritize buying viand that is inexpensive, clean and fresh.	4.00	Highly Prioritized/Strongly Agree
2. I buy my children’s snack in school like breads, drinks, etc.	2.92	Prioritized/Agree
3. I used to buy and store foods like noodles and canned goods.	2.32	Slightly Prioritized/ Disagree
4. I allocate budget for our daily meals.	3.51	Highly Prioritized/ Strongly Agree
5. I prefer to buy food in public market than in	3.93	Highly Prioritized/

mall.		Strongly Agree
6. I prefer to buy food in supermarket	1.15	Not a Priority/Strongly Disagree
7. I save for special occasions like birthday, fiesta, Christmas etc.	2.27	Slightly Prioritized/Disagree
8. During special occasions, I prefer to shop in public market than in mall	3.87	Highly Prioritized/Strongly Agree
9. During special occasion, I used to prepare food at home than to eat in fast food chains.	3.53	Highly Prioritized/Strongly Agree
<b>Composite Mean</b>	<b>3.06</b>	<b>Prioritized</b>

It can be gleaned from the table that the household respondents strongly agree in buying viand that is inexpensive, clean and fresh when they receive the money with the highest mean of 4.00 since food is the most important needs. It reflects that what they really prioritize is the viand that is cheap for them. In addition, the respondents assessed that they strongly agree to prefer to buy food in public market than in mall with the second highest weighted mean of 3.93, because of the low-priced goods at public market than in mall. Even with a small amount of their budget for food, they can buy more. Since their income and the assistance coming from the program is not enough to buy foods in the mall. Similarly, the respondents strongly agree during special occasions they prefer to shop in public market than in mall, which got a weighted mean of 3.87, Respondents prefer the marketplace because it is much cheaper and it fits to their budget.

The household respondents assessed that they strongly agree to prepare food during special occasion at home than to eat in fast food chains, which got a weighted mean of 3.53 for the reason that they prefer to buy at a cheap price. Moreover if they prepare in the house they could eat more. Also they cannot afford to eat in fast food chains if there is an occasion. The respondents allocate budget for their daily meals. They strongly agree to allocate budget for their daily meals with a weighted mean of 3.51 because it is important in order to survive in day to day living. The respondents assessed that when they received the money, they disagree when buying their children’s snack in school like breads, drinks etc. with the weighted mean of 2.92. Because the program was designed for children’s need in terms of school, also some children buy their own food at school. They used to buy and store foods like noodles and canned goods. This obtained the third lowest weighted mean of 2.32. The lower weighted mean probably suggests that the respondents have low income, the financial assistance they received was used for their day to day expenses. Hence, they cannot afford to store those foods.

More so, the respondents assessed that when they received the money, they save for special occasions like birthday, fiesta, Christmas etc. This garnered a second lowest weighted mean of 2.27. It can be deduced that the respondents probably think that there is no need for them to always prepare during special occasions, also if they are going to prepare foods just a little amount and fits their money. They further said that the money they are receiving is not that big to suffice all the needs of their families.

Lastly, the respondents prefer to buy food in supermarket which got the lowest mean of 1.15. It can be inferred that the respondents no longer buy foods in the supermarket as indicated by

the lowest weighted mean or for them, it is not a priority because of the expensive stuff. In fact they always said that the financial they are receiving is not that sufficient for their daily needs. Generally, the assessment of the respondents on their financial behavior in terms of foods was prioritized having a composite mean of 3.06. Based on the finding, this shows that the respondents mostly prioritized their food and buy it according to their money.

According to Arago (2015), families were able to plan and buy meals that could meet daily needs of family. The study also showed that the families were not able to afford treating their family to eat in the fast food chains and restaurants. Families were not able to give their children with technology gadgets that could be used for their study.

Also Guico *et al.*, (2007) assessed that respondents spent most on food and did not allocate most of the money in recreation, house equipment, house maintenance and minor repairs. In addition Aiya (2007) said that the minimum requirements of a community for a decent standard of life: adequate food, shelter, and clothing plus some household equipment and furniture. They also include essential services provided by and for the community-at-large such as safe drinking water, sanitation, health and education facilities, protection against human rights violations and gainful employment.

## 2.2 Shelter

Shelter is one of the basic human needs along with food, water, and companionship. It is a structure that protects people from the elements and gives them a place to live. This is a structure that provides privacy and protection from danger.

The dwelling place or home considered as a refuge from the elements. It provides people with a place to stay or live, especially when they need protection from bad weather or danger. It implies the protection of something that covers, as a roof or other structure that shields one from the elements or danger.

**Table 2.2. Financial Priorities According to Shelter**

Shelter	Weighted Mean	Verbal Interpretation
1.I save to build our own house.	2.13	Slightly Prioritized/Disagree
2. I allocate money to repair or renovate our house.	2.54	Prioritized/Agree
3. I prefer to stay on my parents' house though I already have my own family	1.19	Not a Priority/Strongly Disagree
4. I prefer to buy home appliances in public market than in malls	3.82	Highly Prioritized/Strongly Agree
5. When buying home appliances, I prefer to pay the price in full than in instalment basis	3.75	Highly Prioritized/Strongly Agree
<b>Composite Mean</b>	<b>2.69</b>	<b>Prioritized</b>

As presented on the table, the statement I prefer to buy home appliances in public markets than in malls got the highest weighted mean of 3.82 and verbal interpretation of highly prioritized/strongly agree. This may imply that the respondents chose to buy in public

markets because of inexpensive goods. And also their money is enough to buy goods in the market rather than in malls.

On the other hand, the statement when buying home appliances, I prefer to pay the price in full than in installment basis ranked number two as it has the weighted mean of 3.75 which is equivalent to a verbal interpretation of highly prioritized/strongly agree. This indicates that the respondents prefer buying at full price because they do not want to think how to pay daily or monthly of the things they have bought. In addition to they think that it is easy to pay in full price than in installment basis. But the respondents also said that if there is also enough money they engage in buying in full price but then again if there is not enough money they go on an installment basis. This implicates that some of the respondents already have their own house. Also the respondents do not really have money in order to build their own houses, the respondents prioritized the mostly needed ones.

According to Eballa *et al.*, (2014), most of the respondents were worried handling their personal finances. Sometimes they acquired debt more than they can handle, worried about unexpected expenses and limited source of income. Sometimes household acquired debt more than what they can handle and sometimes the payment for the borrowed money was used in the other expenses. Household spending was per person breakdown of general living expense. It included amount paid for lodging food consumed with the home, utilities paid other expenses.

### 2.3 Clothing

The fiber and textile material worn on the body. The wearing of clothing is mostly restricted to human beings and is a feature of nearly all human societies. The amount and type of clothing worn depend on body type, social, and geographic considerations. Some clothing can be gender-specific. One of the basic necessities like food and clothing. Something that covers pertains to clothes or wearing apparel.

**Table 2.3. Financial Priorities of Respondents According to Clothing**

Clothing	Weighted Mean	Verbal Interpretation
1. I allocate budget for my children’s uniform.	3.87	Highly Prioritized/Strongly Agree
2. I buy clothes for special occasions like birthday, Christmas etc.	2.59	Prioritized/Agree
3. When my child needs uniform in school such as P.E, organizational shirt etc., I used to buy it first.	3.19	Prioritized/Agree
4. I buy my child costumes during school programs	2.58	Prioritized/Agree
5. I prefer to buy clothes in public market during special occasions like birthday, Christmas, etc.	3.84	Highly Prioritized/Strongly Agree
6. I prefer to buy clothes in malls during special occasions like birthday, Christmas, etc.	1.24	Not a Priority/Disagree
7. I used to buy branded clothes or shoes	1.88	Slightly Prioritized/Strongly



		Disagree
8. I used to buy second hand clothing rather than new ones.	1.95	Slightly Prioritized/Strongly Disagree
<b>Composite Mean</b>	<b>2.64</b>	<b>Prioritized</b>

The respondents strongly agree in allocating their budget for their children’s uniform with the highest weighted average of 3.87. The program was designed to the children’s in terms of study. The uniform of the children is one of the requirements at the school.

Furthermore the respondents strongly agree when they prefer to buy clothes in public market during special occasions like birthday, Christmas, etc, with the second highest weighted average of 3.84. It is because it is cheaper to buy in the market and some of the qualities are the same.

The respondents assessed that when they received the money they prioritized when their child needs uniform in school such as p.e, organizational shirt etc. They used to buy it first. It got the third highest weighted average of 3.19. Just what like they said. The money that they received is for the children’s needs in terms of school.

Also the respondents agree when buying clothes for special occasions like birthday, Christmas etc... with the weighted average of 2.59. Because for them those are important occasions and they also want to look good when that day comes.

On the other hand, the respondents assessed that they disagree when they received the money they used to buy second hand clothing rather than new ones. It is because some of the respondents can afford second hand clothing. Their income and the assistance coming from the program is not also enough to buy new ones.

Moreover, respondents used to buy branded clothes or shoes with the second to the lowest weighted average of 1.99 with verbal interpretation of slightly prioritized/disagree, because some of the respondents said that if they buy a branded clothes and shoes, they can use it longer and it is more durable. And lastly, the respondents disagree to prefer buying clothes in malls during special occasions like birthday, Christmas, etc. because it is much expensive, and like what they said the income and assistance coming from the program is not enough to buy stuffs in malls.

### 2.4 Transportation

Take or carry (people or goods) from one place to another by means of a vehicle, aircraft, or ship. A system for carrying people or goods from one place to another using vehicles, roads, etc. The activity or business of carrying goods from one place to another using lorries/trucks, trains, etc.

**Table 2.4. Financial Priorities of Respondents According to Transportation**

<b>Transportation</b>	<b>Weighted Mean</b>	<b>Verbal Interpretation</b>
1.I used to walk on short distant places.	3.96	Highly Prioritized/Strongly Agree

2. I allocate budget for my children’s fare.	3.36	Prioritized/Agree
3. I save my money to buy my own service vehicle	1.23	Not a Priority/Strongly Disagree
4. During family trips, I prefer to commute than to rent a vehicle	3.68	Highly Prioritized/Strongly Agree
5. During family trips, I prefer to rent a a jeep than to commute	1.56	Slightly Prioritized/Disagree
6. I prefer to commute using jeepney than tricycle because of the cheaper fare	3.90	Highly Prioritized/Strongly Agree
7. I prefer to commute using tricycle than jeepney	1.47	Not a Priority/Strongly Disagree
<b>Composite Mean</b>	<b>2.74</b>	<b>Prioritized</b>

The respondents strongly agree to walk on short distant places with the highest weighted mean of 3.96. Because for them, they would like to walk short distant places instead of taking a ride, so that they can just save the money. During family trips, they prefer to commute than to rent a vehicle, with the third highest mean of 3.68 with verbal interpretation of highly prioritized/strongly agree, because if they are family and going to rent a vehicle, the fee will be higher that is why they chose to commute, but if the trip is far they prefer to rent.

On the other hand, the respondents agree to allocate budget for their children’s fare with the average mean of 3.36. Because some of their children are in secondary schools, that is why they allocate their fare but if the school is near or walking distant, the respondents are not allocating their fare. During family trips, they prefer to rent a jeep than to commute with the weighted mean of 1.56, because if the destination is far and when they are few.

They prefer to commute using tricycle than jeepney, with the second to the lowest weighted mean 1.47. This indicates that if the jeepney is not available to their destination and when they carry a lot of goods, they prefer to ride a tricycle. And lastly, they save money to buy their own service vehicle with the lowest weighted mean of 1.23. This is not a priority for them, because, the money that they are received from the program is not enough to save money to buy their own vehicle. It can be inferred that the financial priorities of 4P’S beneficiaries are the second mostly prioritized in terms of transportation with a composite mean of 2.74.

Table 3 illustrates the comparison of the respondents’ assessment on the extent of financial priorities of 4P’s beneficiaries in terms of age.

**Table 3. Comparison of the Respondents’ Assessment on Financial Priorities of 4Ps Beneficiaries in terms of Age**

Age	Food	Shelter	Clothing	Transportation
18 - 35 years old	3.10	2.65	2.65	2.74
36 - 55 years old	3.04	2.71	2.65	2.74
56 - 70 years old	3.06	2.64	2.62	2.73
Total	3.06	2.69	2.65	2.74

It can be gleaned from the table that the assessment on financial priorities of 4Ps beneficiaries in terms of food and transportation when respondents are grouped according to age, 18-35 years old bracket obtained the highest means of 3.10 and 2.74; respectively. Such means are verbally interpreted as prioritized. In terms of shelter and clothing, 36-55 years old bracket got the highest means of 2.71 and 2.65 in which it is still interpreted as prioritized.

It can be gleaned from the table that the assessment on financial priorities of 4Ps beneficiaries in terms of food when respondents are grouped according to age, 18-35 years old bracket obtained the highest means of 3.10 respectively, followed by 56-70 age bracket with a mean of 3.06, and lastly 36-55 age bracket with the lowest mean of 3.04. The researchers found out that respondents whose ages range from 18-35 bracket got the highest mean because in this age bracket of respondents are most frequent. Moreover, some of them decide to resign to put up a business or they want to relax and take a break. Further, it could be inferred that this age have greater ability to apply, get and process requirements while the lowest that respondents whose age bracket was 56-70 belong to senior citizens, that is why it is not easy to apply, get and process the requirements.

According to Chaudhury *et al.*, (2013), as most of the conditions of the 4Ps involve social activities such as village meeting participation, government seminar participation, health care visitation, and joint participation to other beneficiaries, then social relationships could be affected by the 4Ps and then result to responsible citizenship. The researchers analyzed that there were also a lot middle age beneficiaries compared to younger ones. Mostly because they have children who are in school or they qualify to be a part of the program. The 4Ps also promotes gender empowerment seeing as the responsibility of managing the cash grants given to the mother. This decision is based on the experience in CCT programs showing that women make relatively better use of grant money by using it to purchase food and/or other necessities such as medicines, transportations and school supplies. In the nutshell, the underlying concept of the CCT programs, and of the 4Ps as well, is that once individuals are healthy, better fed, and educated, they will be able to overcome poverty in the long run (Valencia, 2009).

The researchers found out that the program is designed for the health and education children. Also children are the beneficiaries, their parents only stand as their guardian on the program. Based on DSWD (2009), the requirements of 4Ps include school attendance and health center visits for children, and parents' participation in Family Development Sessions (FDS). These FDS allow the beneficiaries to interact with other beneficiaries that could strengthen the social and community engagement of 4Ps recipients. Thus, 4Ps could have an indirect social impact on its beneficiaries. The researchers analyzed that there were a lot younger beneficiaries who are enjoying the privilege of being a part of the government's program. Probably, because they have the ability to get, apply and process the certain requirements. Lehmann (2009) found that in low-income countries, CCTs have social spillover effects when women receive the cash transfer. This is exhibited when women become more empowered since they are the ones directly receiving the cash from the program. The researchers found out that whatever age bracket they belong, they mostly prioritize food because for them it is the one that they need to prioritize first in order to live and sustain. Also it does not matter if your young or old, everyone always buy first their food.

### Civil Status

Table 4 illustrates the comparison of the respondents' assessment on the extent of financial priorities of 4P's beneficiaries in terms of civil status

**Table 4. Comparison of the Respondents' Assessment on Financial Priorities of 4Ps Beneficiaries in terms of Civil Status**

Civil Status	Food	Shelter	Clothing	Transportation
Single	3.14	2.85	2.63	2.80
Married	3.14	2.85	2.63	2.80
Widowed	3.05	2.68	2.63	2.70
Separated	3.33	2.92	2.83	2.69
<b>Total</b>	<b>3.06</b>	<b>2.69</b>	<b>2.65</b>	<b>2.74</b>

Results revealed that the assessment on financial priorities of 4Ps beneficiaries in terms of food, shelter and clothing when respondents are grouped according to civil status, separated obtained the highest means of 3.33, 2.92 and 2.83 respectively. Such means are verbally interpreted as prioritized. In terms of transportation, single got the highest means of 2.78 with verbal interpretation of prioritized.

The researchers found out that the separated in terms of civil status got the highest mean so that they are more focused on the needs of their children. There is no one that they can lean on. Also having no partner in life gives the motivation to strive more. And the married got the lowest mean because they have partner to share on the expenses.

According to Narayan (2007), the determination of the social impact of CCTs is crucial because this impact could positively contribute to overall welfare through improving social cohesion and capital stock of a country.

According to Behrman *et al.*, (2011), condition cash transfer (CCT) programs linked public transfers to human capital investments in hopes of alleviating current poverty and reducing its intergenerational transmission. The researchers found out that with regards to clothing, the beneficiaries think that if there are some clothes that can be reused, they will not buy new ones. The "CCT programs address both future poverty, by fostering human capital accumulation among the young as a means of breaking the intergenerational transmission of poverty and current poverty, by providing income support for consumption in the short run" (Rawlings and Rubio, 2007).

The researchers found out that beneficiaries in terms of transportation do not have savings to buy their own car because it cost much and they are not dreaming it any more. Furthermore, the beneficiaries prefer on commuting than renting and they walk when the destination is near. A reason for voting and higher engagement is the reciprocity from the cash transfers received (De La O, 2013).

The researchers found out that whatever their civil status is they mostly prioritize the food because they need to eat and continue living. Furthermore, all people always buy the food first before anything else. Frequently, the main factor accounting for difference in consumption patterns between two people of the same age and civil status is they are different. It is a major determinant and this can be usefull in assessing priorities. (Etzel., 2007).

### Number of dependents

Table 5 illustrates the comparison of the respondents' assessment on the extent of financial priorities of 4P's beneficiaries in terms of civil status.

**Table 5. Comparison of the Respondents' Assessment on Financial Priorities of 4Ps Beneficiaries in terms of Number of Dependents**

No. of Dependents	Food	Shelter	Clothing	Transportation
2	3.14	2.78	2.67	2.80
3	3.03	2.66	2.62	2.76
4	3.03	2.70	2.62	2.72
5	3.06	2.66	2.62	2.70
6	3.04	2.68	2.68	2.75
More than 6	3.12	2.66	2.73	2.71
<b>Total</b>	<b>3.06</b>	<b>2.69</b>	<b>2.65</b>	<b>2.74</b>

It can be seen from the table that the assessment on financial priorities of 4Ps beneficiaries in terms of food, shelter and transportation when respondents are grouped according to number of dependents, respondents with 2 dependents obtained the highest means of 3.14, 2.78, and 2.80 respectively. Such means are verbally interpreted as prioritized. In terms of clothing, respondents with more than 6 dependents got the highest mean of 2.73 with verbal interpretation of prioritized.

Conversely, the assessment on financial priorities of 4Ps beneficiaries in terms of food, shelter and clothing when respondents are grouped according to number of respondents, respondents with 3 dependents got the lowest means of 3.03, 2.66 and 2.62 respectively with verbal interpretation of prioritized. Considering the transportation, respondents with 5 dependents got the lowest mean of 2.70 which is still interpreted as prioritized.

The researchers found out the smaller the number of dependents, the lower the amount of expenses. So the excess money from their expenses goes to food allowance. This was supported by the Official Gazette that a household may register a maximum of three children for the program.

The researchers found out that the smaller the number of dependents, the lower the amount of expenses and the larger the number of dependents, the higher the expenses. The researchers found out that the respondents that having more than six children the more dependents, much expensive when it comes to clothing. Children of the respondents were provided descent clothes to wear as well as foot wears (Bastagli, 2007).

The researchers found out that having the number of dependents, the smaller the number of dependents, the lower the amount of expenses. So the excess money from their expenses goes to transportation allowance. According to Fernandez (2011), more children were sent to attend formal education. Almost all of the respondents were able to pay school fees on time; school supplies for their children had been provided as well as school uniforms and other school needs. Children attended school regularly and had increased their attendance as they always have an allowance in going to school.

The researchers found out that whatever the number of dependents, they mostly prioritize the food because it is needed to survive. But the bigger number of dependents, the higher consumption and the greater the needs.

### Monthly Family Income

Table 6 illustrates the comparison of the respondents' assessment on the extent of financial priorities of 4P's beneficiaries in terms of monthly family income.

**Table 6. Comparison of the Respondents' Assessment on Financial Priorities of 4Ps Beneficiaries in terms of Monthly Family Income**

<b>Family Monthly Income</b>	<b>Food</b>	<b>Shelter</b>	<b>Clothing</b>	<b>Transportation</b>
below Php7,890	3.05	2.70	2.64	2.76
Php7,891 - Php15,780	3.06	2.67	2.65	2.72
Php15,781 and up	3.06	2.67	2.65	2.72
<b>Total</b>	<b>3.06</b>	<b>2.69</b>	<b>2.65</b>	<b>2.74</b>

It can be gleaned from the table that the assessment on financial priorities of 4Ps beneficiaries in terms of food and clothing when respondents are grouped according to monthly family income, Php7, 891-15,780 bracket obtained the highest means of 3.06 and 2.65 respectively. Such means are verbally interpreted as prioritized. In terms of shelter, Php15, 781 and up income got the highest mean of 3.40 while in terms of transportation, below Php7, 890 income got the lowest mean of 2.76 in which both means are interpreted as prioritized.

On the other hand, the assessment on financial priorities of 4Ps beneficiaries in terms of food, clothing, and transportation when respondents are grouped according to monthly family income, Php15,781 and up income got the lowest means of 2.78, 2.63 and 2.43 respectively. The means for food and clothing are verbally interpreted as prioritized while the mean for transportation is interpreted as slightly prioritized. Considering the shelter, Php7,891-15,780 income bracket got the lowest mean of 2.67 which is interpreted as prioritized. The researchers found out that having smaller salary leads to insufficient basic needs like food. Also, their children suffer from malnutrition because of it. According to Lamb *et al.*, (2009), income influences consumers' wants and determines their buying power. Many markets are segmented by income, including the market for housing, automobiles and foods. People will not spend their income unless they have wants and desires that can be satisfied by choices among the goods and services, which are available to them.

According to Tabuga (2011), they assessed the management of personal finances, the results of the study revealed that people considered their basic needs in spending their finances. They spent most on food and did not allocate most of the money in recreation, house equipment, house maintenance and minor repairs. According to them, people should create and properly allocate their budget and try to expend less on unnecessary. Keeping a list of everything they have to pay for each month can help them figure out how much they could save each month. More so, the respondents gave high level of consideration on spend and investment in managing their personal finances.

The researchers found out that having a lower salary blocks the ability to buy what they want. More so, the beneficiaries choose to wear old ones instead of buying new. According to Chilenga (2015), it was shown that to be able to spend wisely, the money of the Angolan students, they used budget techniques on their allowances and they also got basic idea on how much they are going to spend each month. The study also was attributed to the fact that the Angolan students did canvassing first before they bought products or avail services. They also paid their bills on or before the deadline to avoid penalties.

Also according to de Hoop and Rosati (2014) they indicated that the cash transfer programs are widely used in settings where child labor is prevalent. Although many of these programs are explicitly implemented, this paper reviews of empirical evidence on the impact of cash transfers, conditional and unconditional, on child labor in practice. On the contrary, there is broad evidence that conditional and unconditional cash transfers lower both children

participation in child labor and their hours worked and these transfers cushion the effect of economic shocks that may lead household to use a child labor as a coping strategy. Boy's experiences particularly strong decrease in economic one of the activities, whereas girls experience such decrease in household chores. Their findings underlined the usefulness of cash transfers as a relatively safe policy instrument to improve child welfare but also point to knowledge gaps, for instance regarding the interplay between cash transfers and other interventions that should be addressed in future evaluation to provide detailed policy advice.

According to Arago *et al.*, (2015), the bulk of the cash grants received by grantees was highly utilized on their basic consumption and they were able to send their children on school. Families were able to plan and buy meals that could meet daily needs of family. Their study also showed that the families were not able to afford treating their family to eat in the past food chains and restaurants. Families were not able to give their children with technology gadgets that could be used for their study.

The researchers found out that whatever how much their salary, even if it is small or big they still manage to find ways in order to buy their basic needs especially food. Moderate salary level of employee has highest valuation on labor relations, in the good evaluation. The lower the income levels, the more disharmonious the labor relations, less than monthly salary of workers for labor relations in a good overall assessment; the higher the salary level, the higher the expectations of labor relations, and satisfaction will be reduced (Du, 2104).

### Source of Income

Table 7 illustrates the comparison of the respondents' assessment on the extent of financial priorities of 4P's beneficiaries in terms of monthly family income.

**Table 7. Comparison of the Respondents' Assessment on Financial Priorities of 4Ps Beneficiaries in terms of Source of Income**

Source of Income	Food	Shelter	Clothing	Transportation
Business	3.10	2.67	2.70	2.72
Employment	3.02	2.68	2.63	2.75
Remittances	3.02	2.74	2.59	2.61
Others	3.09	2.72	2.64	2.74
<b>Total</b>	<b>3.06</b>	<b>2.69</b>	<b>2.65</b>	<b>2.74</b>

Results revealed that the assessment on financial priorities of 4Ps beneficiaries in terms of food and clothing when respondents are grouped according to source of income, business obtained the highest means of 3.10 and 2.70 respectively. Such means are verbally interpreted as prioritized. In terms of shelter, remittances got the highest mean of 2.74 while transportation obtained the highest mean of 2.75 with verbal interpretation of prioritized. However, the assessment on financial priorities of 4Ps beneficiaries in terms of food, clothing and transportation when respondents are grouped according to source of income, remittances got the lowest means that correspond to 3.01, 2.59 and 2.61. Such means are verbally interpreted as prioritized. In terms of shelter, business got the lowest mean of 2.67 in which mean is interpreted as prioritized.

The researchers found out that the beneficiaries have a source of income which is business because most of them depends to having extra income in business like sari sari store while the lowest mean has a source income from remittances. This was in contrast with the findings of Urquiza (2012) that as for the secondary income of the rural residents, the heads of the

households performed other activities to finance their needs aside from their original employment.

The researchers found out that when the respondents engage in business, they have ability to buy foods that they like. They also have also a chance to celebrate their family gatherings on the restaurants because they have a capacity to do so. Having own business in the house is a big advantage because they can have additional income. Beneficiaries do not merely depend on the benefits from the 4Ps so they still work to raise income for the family and some cling to their usual work or occupation and some change their usual work after the 4Ps (Albert, 2008). The researchers found out if the source of income is from remittances, they have a chance to get rent to own house or buy their own house, because they earn much money from their work abroad, they prioritize to have and build their own a house.

The researchers found out that when the respondents are employed, they prioritize their fare allowance and also their children. They make an allocation on their children fare allowance for their service going to school so that the parents are at ease while on their work that their children will reach the school safe. Also it was found out that when the respondents engage in business, they have ability to buy more clothes that they like. Because they owned business, they do not depend on the allowance for their children is school needs. They have the ability to earn money for buying what they want specifically the clothes. Investing in children's human capital and ensuring that they grow into educated and healthy adults, is the equivalent of teaching them how to fish. Healthy, educated children ultimately have more choices in life and are able to become productive members of society (Bloom, 2008).

### Summary and Conclusions

From the information obtained and analyzed, the study revealed the following findings:

1. Majority of the 4P's beneficiaries in Lipa City are 36 - 55 years old which comprised of 60 percent of the total number of respondents. Then, most of the respondents were married which comprised of 82 percent of the total population. Also most of the respondents have four (4) number of dependents which comprised 32 percent of the total population and were receiving a monthly income of below Php 7,890 having a source of income of employment which comprised 47 percent of the total population.
2. The respondents were assessed based on the results of food with the highest composite mean of 3.06, transportation with second highest mean of 2.74, shelter with the second least composite mean of 2.69, and clothing with the least composite mean of 2.64 that were all verbally interpreted as prioritized.
3. It was found out that on the comparison of the respondent's assessment of financial priorities in terms of food and transportation when respondents are grouped according to age, 18-35 years old bracket obtained the highest means and in terms of shelter and clothing, 36-55 years old bracket got the highest means. While when it comes to the respondent's assessment on financial priorities in terms of food to shelter and clothing when respondents are grouped according to civil status, separated obtained the highest means and In terms of transportation, single got the highest means.
4. The proposed program will help and enhance the level of financial literacy and of the respondents, the researchers proposed programs which may help the respondents to be more financially literate and to be better in proper allocation of their money.



## Conclusions

In light of the observed findings, the following conclusions were drawn.

1. Majority of the respondents belonged to the age group of 35 – 55, married, having four number of dependents, earning a monthly income of below 7890 and also having a source of income which was employment.
2. The respondents highly prioritized their food, next is transportation, then shelter and lastly is clothing. The respondents allocate their budget in their different needs and put their money to generally desired things.
3. The study determined that on the comparison of assessment of the respondent's on financial priorities in terms of food and transportation when respondents are grouped according to age, 18-35 years old bracket obtained the highest means. Also in terms of food, shelter and clothing when respondents are grouped according to civil status, separated obtained the highest means. In terms of transportation, single got the highest means. In addition, results revealed that the assessment on financial priorities in terms of food, shelter and transportation when respondents are grouped according to number of dependents, respondents with 2 dependents obtained the highest means of while in terms of clothing, respondents with more than 6 dependents got the highest mean.
4. The researchers proposed programs which may help them to be more financially literate and to be better in allocating and spending their money to the mostly needed things.

## Recommendations

Given the abovementioned findings, the following are specific recommendations that could help improve the program and make policy considerations. This study would like to recommend these to the main implementing agency (DSWD) and partner agencies (DepEd, DILG, DOH).

### To DSWD, for policy considerations

1. Re-examine policy on the selection of member beneficiaries for the following years of implementation to minimize issues on unfair selection process of MBs;
2. To fully mobilize partner agencies and closely monitor progress on health and education status of MBs, create an orientation scheme that will provide deeper understanding of the purpose, process, and role of DepEd, DOH, & DILG in the implementation of the program. ;
3. Revisit FDS module to include business, financial management and other topic relevant to poverty alleviation
4. Re-consider and implement the proposed extension program.

### To DepEd, DOH, and DILG

1. Re-orient members of the agency regarding their role in the program and stress on the vitality of its involvement in the implementation.
2. Collaborate with DSWD in formulating more efficient monitoring tools to assess the progress of the program with respect to its beneficiaries, both in education and health.

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