

# The Influence of Financial Literacy and Financial Practices on the Financial Well-Being of Senior High School Students

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DOI: <https://doi.org/10.47772/IJRISS.2026.10200326>

Received: 22 February 2026; Accepted: 28 February 2026; Published: 09 March 2026

## ABSTRACT

This study examined the influence of financial literacy and financial practices on the financial well-being of senior high school students. The primary goal of this study was to assess the level of financial literacy, financial practices, and financial well-being, to determine the significant relationship between these variables, and to examine the influence of financial literacy and financial practices on financial well-being. A quantitative, descriptive-correlational design was employed in this study, involving 271 senior high school students. The statistical methods used included the mean, Spearman's rho, and multiple linear regression. The study found that financial literacy, financial practices, and financial well-being were all high. Moreover, there was a significant relationship between the variables, and financial literacy and financial practices significantly influenced financial well-being. Budgeting, saving, and responsible spending were found to significantly predict financial well-being.

**Keywords:** General Academic Strand, Financial Literacy, Financial Practices, Financial Well-being, Philippines

## INTRODUCTION

Financial Well-being, as defined by Thomas and Gupta (2021), refers to being satisfied and comfortable with one's financial condition. The studies of Frisancho (2023) and Nyenhende et al. (2021) stated that financial well-being in Europe was the second leading reason students considered dropping out of school, highlighting that students often struggled to balance daily living costs and educational fees. In the United States, students tended to develop negative attitudes toward money, characterized by limited savings, impulsive spending, and overwhelming debt (Widener, 2021). Similarly, in Canada, Lovette (2021) found that students faced heavy financial burdens, limited resources, and financial stress, which led to difficulties in education, daily living, and long-term stability.

In the Philippines, financial literacy was essential as it equipped individuals with the skills to manage money wisely, make sound financial choices, and secure long-term stability, particularly in saving, investing, and handling debt (Bautista, 2020). Gonzaga (2021) reported that households with poor financial literacy were more likely to make vulnerable life decisions that negatively affected individuals' financial well-being. Estimo (2021) further emphasized that knowledge of the time value of money, credit, insurance, and investments encouraged individuals to save and invest—behaviors that strengthened financial well-being. Likewise, Tamara et al. (2022) found that higher financial literacy reduced stress and enhanced overall financial well-being, demonstrating a direct link between the two.

Furthermore, Fajardo (2022) conducted a study in Tarlac that showed financial practices were crucial as they determined how effectively students managed, allocated, and sustained their financial resources, directly influencing their financial security. Similarly, Orlando (2020) found that students with stronger financial practices were more able to avoid money-related mistakes and work toward long-term goals. In contrast, Obenza (2021) emphasized that weak financial practices continued to contribute to persistent poverty in communities,

affecting the financial stability and well-being of individuals. Bowen (2022) also noted that financial practices helped individuals develop the skills needed to manage money effectively.

In Region XI, Sabri et al. (2021) found that students exhibited unfavorable money management behaviors, including minimal savings and financial instability, indicating poor financial well-being. For instance, in Davao City, Reyes (2022) identified low levels of financial well-being as a major issue that negatively affected individuals' quality of life. Similarly, Bernando (2020) reported that students in Davao del Norte struggled to manage their money effectively, while some maintained moderate financial stability. Additionally, Remis (2023) conducted research in Davao de Oro and found that poor financial management led to financial problems, negatively affecting individuals' financial well-being and causing financial distress. In Lorenzo S. Sarmiento Sr. National High School, the researchers observed that some students exhibited poor money management, minimal savings, and difficulty meeting daily and educational expenses, which might affect their financial well-being.

Several studies, such as that by Rosit et al. (2024) highlighted that financial literacy influenced students' attitudes, particularly regarding challenges in managing money. Likewise, Netemeyer et al. (2023) emphasized that financial practices significantly shaped students' behaviors in handling and distributing resources. Not only that, Sinha et al. (2022) revealed that financial well-being influenced students' overall perspective, as financial struggles were often linked to heightened stress and instability. Further, Mandigma (2020) found that people with higher financial literacy made better financial decisions, managed money wisely, and achieved long-term financial stability.

However, despite numerous studies on financial literacy, no research has examined the influence of financial literacy and financial practices on the financial well-being of senior high school students locally, particularly at Lorenzo S. Sarmiento Sr. National High School. Hence, the researchers aimed to fill this gap by exploring students' financial literacy, their financial practices, and the resulting impact on their financial well-being. They also examined the relationships among these variables to identify strategies to help students improve their financial behavior, thereby leading to greater financial stability and independence. Additionally, this study aimed to raise awareness among beneficiaries and serve as a foundation for planning and implementing school-based financial literacy programs and interventions to help students make informed financial decisions and prepare for future responsibilities.

## **Research Objectives**

1. To determine the level of financial literacy among senior high school students in terms of:
  - 1.1 financial knowledge;
  - 1.2 financial behavior;
  - 1.3 financial attitude; and
  - 1.4 financial training.
2. To determine the level of financial practices of senior high school students in terms of:
  - 2.1 parental influence on savings;
  - 2.2 financial conscientiousness; and
  - 2.3 financial planning.
3. To determine the level of financial well-being of senior high school students in terms of:
  - 3.1 savings; and
  - 3.2 financial behavior.

4. To analyze the relationship between financial literacy and the financial well-being of senior high school students in Lorenzo S. Sarmiento Sr. National High School.
5. To evaluate the relationship between financial practices and the financial well-being of senior high school students in Lorenzo S. Sarmiento Sr. National High School.
6. To determine which of the domains of financial literacy significantly influence the financial well-being of senior high school students in Lorenzo S. Sarmiento Sr. National High School.
7. To determine which of the domains of financial practices significantly influence financial well-being of senior high school students in Lorenzo S. Sarmiento Sr. National High School.

## METHODOLOGY

This study employed a descriptive-correlational research design to describe existing conditions and examine possible relationships among variables without manipulating them. According to Creswell and Creswell (2022), this design was appropriate because it provided both a clear picture of the present situation and insights into whether meaningful associations existed among financial literacy, financial practices, and the financial well-being of senior high school students.

As a quantitative approach, the study used structured questionnaires with Likert-scale items to collect measurable data from students (Ghanad, 2023). The descriptive part of the design employed statistical tools such as the mean and standard deviation to summarize and present the existing levels of financial literacy, financial practices, and financial well-being (Creswell & Creswell, 2022). The correlational part focused on determining the relationships among the variables. As explained by Miksza et al. (2023), correlational research did not establish causality but measured the strength and direction of relationships between variables. In this study, Pearson's correlation coefficient was used to determine whether higher levels of financial literacy and financial practices were associated with changes in students' financial well-being.

### Population and Sample

The study population comprised 909 senior high school students enrolled at Lorenzo S. Sarmiento Sr. National High School during the first semester of the school year 2025–2026. The research was limited to students who were officially registered at the senior high school level of the institution within this timeframe, covering both male and female learners across different strands. Individuals who were not enrolled in the said school or were outside the senior high school level during the specified semester were excluded from the study.

To identify the respondents, a stratified random sampling method was employed. This technique ensured proportional representation across the different strands, thereby minimizing sampling bias and enhancing the generalizability of the findings (Ahmed, 2024). By dividing the population into subgroups and randomly selecting participants from each, the study captured perspectives from both academic and technical-vocational backgrounds. From the total population of 909 students, a random sample of 271 respondents was selected, computed using the Raosoft sample size calculator.

### Statistical Tool

The statistical tools used for data analysis and interpretation were the following.

**Mean.** This statistical tool was used to determine the level of financial literacy, financial practices, and financial well-being of the senior high school student respondents.

**Spearman's rho.** This statistical tool was used to determine the strength and direction of the relationship between financial literacy, financial practices, and the financial well-being of senior high school students.

**Multiple Regression Analysis.** This statistical tool was employed to determine the extent to which financial literacy and financial practices serve as predictors of the financial well-being of senior high school students.

## RESULTS

### Level of Financial Literacy

Presented in Table 1 is the level of financial literacy in terms of content financial knowledge, financial behavior, financial attitude, and financial training. The overall mean is 3.23, which is described as high, with a standard deviation of 0.35. The high level is attributed to the respondents' high ratings across all indicators. This indicates that respondents' responses regarding financial literacy are positive.

Table 1. Level of Financial Literacy

Indicators	Mean	SD	Descriptive Equivalent
Financial Knowledge	3.33	0.37	High
Financial behavior	3.24	0.41	High
Financial Attitude	3.30	0.45	High
Financial Training	3.05	0.51	High
<b>Overall</b>	<b>3.23</b>	<b>0.35</b>	<b>High</b>

The cited overall mean score was the result obtained from the following computed mean scores from highest to lowest: 3.33 or high for financial knowledge, with standard deviation of 0.37; 3.30 or high for financial attitude, with standard deviation of 0.45; 3.24 or high for financial behavior with standard deviation of 0.41; and 3.05 or high for financial training with standard deviation of 0.51.

### Level of Financial Practices

Presented in Table 2 are the mean scores for the indicators of financial practices, with an overall mean of 3.36, indicating a high level, and a standard deviation of 0.41. The high level could be attributed to respondents' high ratings on most indicators in the items on parental influence on savings, financial conscientiousness, and financial planning. This entails that the respondents' responses to the level of financial practices are positive.

The cited overall mean score was the result obtained from the following computed mean scores from highest to lowest: 3.45 or high for parental influence on savings, with a standard deviation of 0.55; 3.39 or high for financial conscientiousness, with a standard deviation of 0.47; and 3.23 or high for financial planning, with a standard deviation of 0.47.

Table 2. Level of Financial Practices

Indicators	Mean	SD	Descriptive Equivalent
Parental Influence on Savings	3.45	0.55	High
Financial Conscientiousness	3.29	0.47	High
Financial Planning	3.23	0.47	High
<b>Overall</b>	<b>3.36</b>	<b>0.41</b>	<b>High</b>

### Level of Financial Well-being

As shown in Table 3, the level of financial well-being is measured in terms of savings and financial behavior. The overall mean is 3.27, which is considered high, with a standard deviation of 0.42. The high level could be attributed to the respondents' high ratings across all indicators. This indicates that respondents' responses regarding the level of financial well-being are positive.

The cited overall mean score was the result obtained from the following computed mean scores from highest to lowest: 3.29 or high for savings, with a standard deviation of 0.48, and 3.24 or high for financial behavior, with a standard deviation of 0.46.

Table 3. Level of Financial Well-being

Indicators	Mean	SD	Descriptive Equivalent
Savings	3.29	0.48	High
Financial Behavior	3.24	0.46	High
<b>Overall</b>	<b>3.27</b>	<b>0.42</b>	<b>High</b>

**Significance of the Relationship between Financial Literacy and Financial Well-being**

One crucial purpose of this study is to determine whether or not financial literacy has a significant relationship with financial well-being. The Shapiro-Wilk Test for Bivariate Normality has a p-value of  $<.001$ , indicating that the distribution is not normal. Hence, a non-parametric test, Spearman's rho correlation, is suited for this distribution.

As shown in Table 4, financial literacy and financial well-being have a Spearman's rho value of  $0.694^*$ , indicating a moderate positive relationship. Moreover, a p-value of  $<.001$ , less than the  $0.05$  p-value, means a significant relationship between financial literacy and financial well-being. Thus, the null hypothesis, which states no significant relationship between financial literacy and financial well-being, is rejected. This further implies that students' financial well-being tends to be observed when financial literacy is observed.

Table 4. Significance of the Relationships Between Financial Literacy and Financial Well-being

	Spearman's rho	p
Financial Literacy—Financial Well-being	$0.679^*$	$<.001$

\*significant at 0.05 level of significance

**Significance of the Relationship Between Financial Practices and Financial Well-being**

Another crucial purpose of this study is to determine whether or not the financial practices has a significant relationship with financial well-being. The Shapiro-Wilk Test for Bivariate Normality has a p-value of  $<.001$ , indicating that the distribution is normal. Hence, a non-parametric test, Spearman's rho correlation, is suited for this distribution.

As presented, financial practices have significant relationship with financial well-being. This result is due to the p-value of  $<.001$ , less than the  $0.05$  level of significance. Thus, the null hypothesis, which states no significant relationship between financial practices and financial well-being, is rejected. Furthermore, the Spearman's rho value of  $0.694^*$  reveal a moderate positive relationship, suggesting that improvements in financial practices are associated with higher levels of students' financial well-being.

Table 5. Significance of the Relationships Between Financial Practices and Financial Well-being

	Spearman's rho	p
Financial Practices—Financial Well-being	$0.694^*$	$<.001$

\*significant at 0.05 level of significance

**Significance of the Influence of the Domains of Financial Literacy on Financial Well-being**

Presented in Table 6 is the regression analysis on the influence of financial literacy on the financial well-being.

Table 6. Significance of the Influence of the Domains of Financial Literacy on Financial Well-being

Financial Literacy	Coefficients	t	p	Decision $\alpha=0.05$
Financial Knowledge	$0.191^*$	3.272	0.001	$H_0$ is rejected
Financial Behavior	$0.130^*$	2.126	.034	$H_0$ is rejected

Financial Attitudes	0.417*	6.198	< .001	H <sub>0</sub> is rejected
Financial Training	0.125*	2.594	.010	H <sub>0</sub> is rejected
<b>Dependent Variable: Financial Well-being</b>				

\*p<0.05 R=0.736 R<sup>2</sup>=0.541 F-ratio=78.50 p-value< .001

The table shows a computed f-value of 77.50 and a p-value of <.001, meaning that financial literacy significantly influences the financial well-being since the probability value is less than the 0.05 significance level. The coefficient of determination (R<sup>2</sup>) of 0.541 connotes that 54.10% of students' learning engagement is explained by financial knowledge, financial behavior, financial attitudes, and financial training. In comparison, the remaining percentage of 45.90% is accountable to other indicators not included in the study.

### Significance of the Influence of the Domains of Financial Practices on Financial Well-being

Presented in Table 7 is the multiple regression analysis on the influence of financial practices on the financial well-being. The table shows a computed f-value of 104.3 and p-value of <.001, meaning that the financial practices significantly influences the financial well-being since the probability value is less than the 0.05 significance level. The coefficient of determination (R<sup>2</sup>) of 0.540 connotes that 54% of financial well-being is explained by parental influence on savings, financial conscientiousness, and financial planning. In comparison, the remaining percentage of 46% is accountable to other indicators not included in the study.

Table 7. Significance of the Influence of the Domains of Financial Practices on Financial Well-being

Financial Practices	Coefficients	t	p	Decision $\alpha=0.05$
Parental Influence on Savings	0.303*	6.086	<.001	H <sub>0</sub> is rejected
Financial Conscientiousness	0.265*	5.062	<.001	H <sub>0</sub> is rejected
Financial Planning	0.337*	6.756	<.001	H <sub>0</sub> is rejected
<b>Dependent Variable: Financial Well-being</b>				

\*p < 0.05 R= 0.735 R<sup>2</sup>=0.540 F= 104.3 p-value < 0.001

## DISCUSSIONS

### Level of Financial Literacy

The respondent's level of financial literacy is at a high level. This indicates that senior high school students possess strong financial literacy, enabling them to make sound decisions about budgeting, saving, spending, and financial planning. Furthermore, a high level of financial literacy indicates that students can apply financial knowledge effectively in everyday situations, supporting responsible money management and informed financial choices. Additionally, students with strong financial literacy tend to carefully assess financial alternatives, consider possible outcomes, and engage in prudent financial behaviors, all of which positively influence their financial well-being and underscore the strong impact of financial literacy and financial practices on their overall financial condition.

The findings of this study align with those of Nogueira (2020), who reported that students with high financial literacy possess a strong understanding of key money management concepts, such as budgeting, saving, and investing. Similarly, the results of this study corroborate those of Guzman et al. (2020), who found that students with advanced knowledge can effectively track their expenses, create realistic financial plans, and identify opportunities to grow their resources. This study is consistent with those of Alonte (2022), who emphasized that this competence helps them avoid unnecessary debt, build emergency funds, and secure long-term financial stability. In addition, this finding is consonant with those of Scotte (2023), who noted that students with high financial literacy allows them to exhibit greater confidence in handling money matters, achieve better financial outcomes, and become more capable of setting and reaching future goals.

The outcome of this study is aligned with the study of Nguyen (2022), who reported that students with high level of financial literacy means having a strong understanding of money management skills such as budgeting, saving

and investing. In addition, this further supports the findings of Apriani (2022), who emphasized that students with high level of financial literacy can make informed financial decisions, plan for short-term and long-term goals, manage risks, and avoid unnecessary debt.

### **Level of Financial Practices**

The respondents exhibit a high level of financial practices. This means that the financial practices among students were positive, indicating that senior high school students consistently engage in positive financial behaviors such as budgeting, saving, and responsible spending. Moreover, a high level of financial practices reflects students' ability to apply financial knowledge effectively in managing their personal finances. As a result, these practices significantly contribute to their overall financial well-being, enabling them to meet daily financial needs, avoid unnecessary expenses, and prepare for future financial goals. In addition, students with strong financial practices are more likely to make informed financial decisions, demonstrate self-discipline in money management, and maintain financial stability, thereby reinforcing the high influence of financial literacy and financial practices on their financial well-being.

The outcome of this study is in relation to the study of Chhillar (2023), which revealed that students with high financial practices can manage their money with discipline and foresight, such students are able to budget accurately, save regularly and invest wisely. In like manner, this finding is consonant with those of Sinnewe (2023), who found a high level of financial practices among students and stated that these strong habits enable them to plan for both short-term needs and long-term goals, avoid unnecessary debt, and respond effectively to unexpected expenses. Moreover, this is also consistent with the study by Cardillo (2023), who also found a high level of financial practices and emphasized that this solid foundation supports financial stability, builds confidence in decision-making, and strengthens their ability to grow and protect wealth, demonstrating the clear effectiveness of strong financial practices in sustaining economic well-being during and after their academic years.

The findings of this study are aligned with the work of Kusek (2020), who stated that students with high financial practices can actively monitor their finance, set clear financial goals, and make decisions that align with their allowance and priorities. Moreover, this study aligns with Nitto's (2020) findings, which noted that these practices help maintain financial control, reduce financial stress, and support long-term financial stability and growth.

### **Level of Financial Well-being**

Senior high school students demonstrate a high level of financial well-being, indicating that most are financially stable and practice positive money management behaviors. This suggests that they are generally capable of managing their finances effectively through proper budgeting, responsible spending, and basic financial planning. A high level of financial well-being also reflects students' confidence in handling financial matters and their ability to meet financial needs with minimal stress. Furthermore, students at this level show prudent financial decision-making and are better prepared to plan for both immediate and future financial goals, highlighting a solid foundation of financial awareness and responsibility.

The result is in line with the findings of Rath et al. (2020), who found out that students who have high financial well-being are able to manage their personal finances effectively. In addition, the findings of this study are consistent with those of Jasen and Kim (2023), who noted that students tend to experience higher financial well-being when their families have attained higher levels of education or enjoy greater household income. Furthermore, the present result resonates with the findings of Margasari et al. (2024), who found that a high level of financial well-being among students is also associated with personal factors, such as a positive financial attitude and confidence, as well as responsible financial behaviors, such as saving and budgeting.

The result of this study corresponds with the findings of Xiao (2021), who reported that students with high level of financial well-being engage in positive financial behaviors such as consistent saving and effective money management report significantly high levels of financial well-being compared to those who do not practice these behaviors, emphasizing that saving habits themselves are directly linked to better financial stability and overall

well-being. Furthermore, this aligns with the study by Bai (2023), which emphasized that high levels of financial well-being among students lead to greater financial knowledge and self-regulation, making them more likely to engage in effective financial decision-making and responsible behaviors that enhance overall financial satisfaction and stability.

### **Significance of the Relationship Between Financial Literacy and Financial Well-being**

The respondents demonstrate a significant relationship between financial literacy and financial well-being. This indicates that senior high school students who possess stronger knowledge and understanding of financial concepts tend to exhibit better financial stability, decision-making, and overall well-being. Furthermore, a moderate positive correlation suggests that as students' financial literacy increases, their financial well-being tends to improve; however, this relationship is not absolute and may be influenced by other factors. The findings further emphasize that enhancing students' financial literacy is vital to improving their financial well-being, thereby supporting more responsible financial behavior and long-term financial resilience.

These findings are consistent with those of Pehlevi et al. (2020), who argued that financial literacy is required for successful financial management to achieve financial well-being. Moreover, the findings align with Lone and Bhat (2022), who found that analyzing the relationship between financial literacy and financial well-being is more relevant, especially in students. In other words, financially literate people can make sound financial decisions, which are critical to financial well-being. This positive correlation is also associated with the findings of Ban et al. (2020), who stated that students who demonstrate high levels of financial literacy are generally more effective in achieving financial well-being, as their understanding of money management allows them to budget appropriately, save consistently, avoid unnecessary debt, and make strategic financial decisions that support both short-term stability and long-term financial goals.

The results of this study align with those of Abdullah and Pham (2023), who emphasized that developing financial literacy among students directly enhances their financial well-being, enabling them to navigate financial challenges effectively and maintain overall financial effectiveness. Furthermore, Sharif et al. (2020) stated that financial literacy is required for successful financial resource management to achieve financial well-being.

### **Significance of the Relationship Between Financial Practices and Financial Well-being**

The respondents reveal a significant relationship between financial practices and financial well-being. This suggests that senior high school students who consistently engage in positive financial practices such as budgeting, saving, and responsible spending are more likely to experience greater financial stability and overall well-being. Moreover, a moderate positive correlation indicates that improvements in students' financial practices are generally associated with higher levels of financial well-being, although this relationship is not absolute and may be influenced by other factors. The results further underscore the importance of cultivating sound financial practices, as these behaviors play a crucial role in enhancing students' financial well-being and promoting sustainable financial management and long-term financial security.

This result is consistent with the findings of Drever et al. (2020), who reported a positive relationship between financial practices and financial well-being, suggesting that they are closely connected and offer valuable insights for managing personal finances effectively to achieve stability and security. Moreover, the findings align with Sabri et al. (2021), who emphasized that financial practices play a significant role in enhancing financial well-being. The positive correlation is also aligned with Rea et al. (2020), who found out that research has shown that financial practices are directly linked to financial well-being, highlighting their importance in achieving long-term financial goals.

The result of this study is consistent with Obazee's (2024) findings, which state that financial practices refer to the actual behaviors and actions individuals undertake to manage their finances effectively, including budgeting, saving regularly, monitoring expenses, managing debt, and making informed investment decisions. In addition, the outcome of this study aligns with Sukenti (2020), who highlighted that students who consistently engage in sound financial practices are more likely to achieve financial well-being, as their disciplined approach enables

them to maintain stability, avoid unnecessary debt, and plan strategically for both short- and long-term financial goals.

### **Significance of the Influence of the Domains of Financial Literacy on Financial Well-being**

Focusing on respondents at Lorenzo S. Sarmiento Sr. National High School demonstrates that financial literacy and financial practices exert a significant influence on the financial well-being of senior high school students. Hence, students who possess a strong understanding of financial concepts and consistently apply sound financial practices are more likely to experience greater financial stability, security, and overall financial well-being. The results confirm that both financial literacy and financial practices play meaningful and direct roles in shaping students' financial well-being. Specifically, knowledge of budgeting, saving, investing, and responsible spending, along with the consistent practice of these behaviors, were identified as significant predictors of high financial well-being, indicating that informed financial decision-making and positive financial habits are essential in promoting long-term financial security among senior high school students.

In light of this, the findings of this study are consonant with those of Puelz (2020), who reported that financial literacy has a strong influence on financial well-being because it equips individuals with the knowledge and skills needed to make informed financial decisions. In line with this study, the findings align with Huston (2020), who emphasized that understanding budgeting, saving, investing and debt management allows individuals to manage their income effectively and maintain control over their finances. Consistent with previous findings of Xiao (2020), which state that this knowledge supports better planning for future needs and contributes to financial stability and security. Moreover, the outcome of this study aligns with Fogue (2021), who highlighted that financial literacy also influences how individuals handle financial responsibilities and opportunities, thereby affecting their overall financial well-being.

### **Significance of the Influence of the Domains of Financial Practices on Financial Well-being**

Concerning the respondents at Lorenzo S. Sarmiento Sr. National High School, the results demonstrate that financial practices exert a significant influence on the financial well-being of senior high school students. Hence, students who consistently engage in sound financial practices are more likely to experience greater financial stability, security, and overall financial well-being. The results confirm that financial practices play a meaningful and direct role in shaping students' financial well-being. Specifically, responsible behaviors such as budgeting, saving, investing, and prudent spending were identified as significant predictors of high financial well-being, indicating that the consistent application of positive financial practices is essential in promoting sustainable financial management and long-term financial security among senior high school students.

This finding is consistent with Faturohman's (2020) study, which emphasized that everyday financial habits play a significant role in enhancing financial well-being. Moreover, the results align with Sabri and Falahati (2013), who reported that individuals who consistently practice budgeting, saving, and controlling expenses tend to experience higher levels of financial well-being and lower levels of financial stress. In addition, the findings are supported by García and Santillán (2020), who affirmed that sound financial practices contribute to improved financial stability and overall life satisfaction. This positive relationship further supports Strömbäck et al. (2017), who demonstrated that financial behaviors have a strong and direct influence on financial well-being. Supporting this perspective, Deligero (2019) highlighted that effective financial management practices strengthen individuals' financial resilience.

## **CONCLUSION**

The study concludes that the level of financial literacy, financial practices, and financial well-being among senior high school students of Lorenzo S. Sarmiento Sr. National High School are all high. The findings reveal a positive and significant relationship between financial literacy and financial well-being, as well as between financial practices and financial well-being. This indicates that students who possess strong financial knowledge, positive financial attitudes, responsible financial behaviors, and adequate financial training, together with effective financial practices, are more likely to achieve greater financial stability and maintain healthy savings habits. Moreover, key domains of financial literacy, namely, financial knowledge, financial behavior, and financial

attitude, significantly influence students' financial well-being. Similarly, important financial practice domains, including parental influence on savings, financial conscientiousness, and financial planning, are identified as significant predictors of financial well-being. Overall, the results affirm that high levels of both financial literacy and financial practices play a vital role in enhancing the financial well-being of senior high school students, underscoring the importance of sustained financial education and the reinforcement of sound money management skills within the school setting.

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