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Pre-Retirement Financial Practices and Job Exit Preparedness Among Hospital Employees in St. Elizabeth Hospital Inc. in General Santos City

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ABSTRACT

This research examined the Pre-Retirement Financial Practices and Job Exit Preparedness among employees of St. Elizabeth Hospital Inc. in General Santos City. The study assessed financial awareness, training, and financial behavior as important indicators for pre-retirement financial behavior, while assessing the extent to which employees feel financially prepared to leave their jobs in terms of debt management, savings, and post-retirement employment plans.

The data was collected using a quantitative method by administering survey questionnaire to 288 employees who work in hospitals. The data was analyzed using descriptive statistics, Pearson correlations and moderation analyses. The results showed that Hospital Employees demonstrated a moderate level of Pre-Retirement Financial Practices and high levels of Job Exit Preparedness.

Results showed a strong correlation between pre-retirement financial practices and job exit preparedness ($r=.616$, $p<.001$) suggesting an increase in retirement preparedness is related to positive financial behaviors prior to retiring. In addition, the demographic variables including age, gender, position, income, marital status and type of employment did not statistically moderate the relationship ($p>.05$), indicating that the relationship observed apply equally to all demographic groups.

According to findings from this research, enhancing pre-retirement financial behaviors will allow workers to be more prepared to leave their place of employment, irrespective of demographic characteristics. It is recommended for the hospital to develop and offer formalized education for financial literacy and retirement strategy development, as it can help employees to be financially prepared for retirement and improve the continuity of the transition from the workforce to retirement.

Keywords: Pre-Retirement Financial Practices, Job Exit Preparedness, Financial Literacy, Retirement Planning, Hospital Employees

INTRODUCTION

Retirement planning and financial security face global challenges with an aging workforce due to longer life expectancy. People use retirement schemes as a way to financially prepare for life after they stop working. Studies show that an individual's level of financial literacy, their behavior when planning for retirement and their understanding of the retirement benefits that are available to them will often impact their job exit preparedness.

Healthcare workers in various nations face the risk of having to retire early due to oppressive work stresses, excessive working hours and both physical and emotional demands. According to a report from the World Health Organization (WHO, 2020) healthcare workers regularly experience high levels of stress which can contribute to burnout, depression and early exit from the workforce. Because of this, financial and retirement planning is typically neglected by many healthcare workers resulting in high levels of retirement insecurity.

The retirement policy for private sector employees in the Philippines is covered by P.D. 442 (The Labor Code, Article 287) that governs the retirement benefits based on the employees' age and length of service. However, many employees in the healthcare sector retire early for reasons including poor health and high job stress. Studies have indicated that financial literacy, training and financial behaviour have a large impact on employees' preparedness for retirement (Frank et al., 2023, Ghadwan et al., 2022).

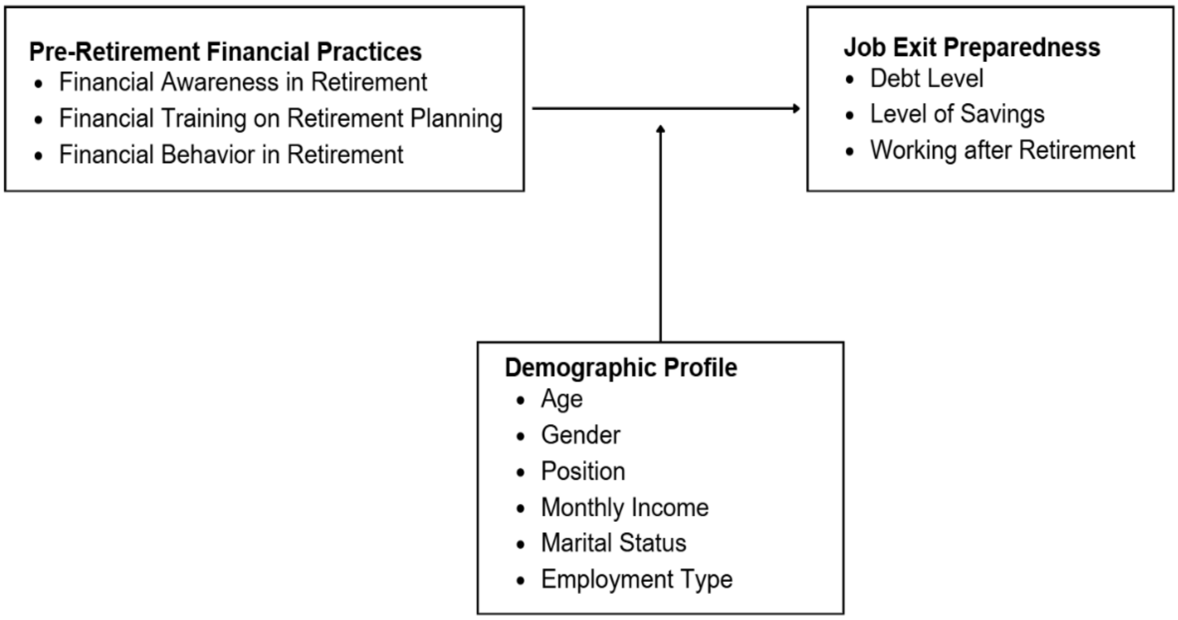
Nonetheless, there remains a lack of institutional-level research related to how pre-retirement financial practices influences job exit preparedness for hospital workers working at certain health care facilities, such as the St. Elizabeth Hospital in General Santos City. Such gaps indicate that further research should be done on a local scale to gain a more complete understanding of preparedness to retire in a hospital situation.

In this research, the researcher examined how pre-retirement financial practices influence the job exit preparedness of St. Elizabeth Hospital employees. This research will assist in increasing financial literacy and retiree preparation among healthcare employees, and may assist in providing hospital administrators with developing programs to increase financial stability and provide smooth workforce transition to retirement.

Statement of the Problem

This study focused on determining the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness of hospital employees in St. Elizabeth hospitals in General Santos City. Specifically, this study aimed to provide answers the following questions:

1. What was the demographic profile of St. Elizabeth Hospital employees in terms of Age, Gender, Position, Monthly income, Marital status, and Employment type?
2. What was the level of Pre-Retirement Financial Practices of St. Elizabeth Hospital employees in General Santos City in terms of Financial Awareness in Retirement, Financial Training on Retirement Planning, and Financial Behavior in Retirement?
3. What was the extent of job exit preparedness of St. Elizabeth Hospital employees in terms of Debt Level, Level of Savings, and Working after Retirement?
4. Was there a significant relationship between Pre-Retirement Financial Practices and job Exit Preparedness among St. Elizabeth Hospital employees?
5. Does the demographic profile of the respondents significantly moderate the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness among hospital employees of St. Elizabeth Hospital?



$H_0$1: There is no significant relationship between the level of Pre-Retirement Financial Practices and the extent of Job Exit Preparedness of St. Elizabeth Hospital employees.

$H_0$2: Demographic characteristics do not significantly moderate the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness among hospital employees of St. Elizabeth Hospital.

This research explores how Pre-Retirement Financial Practices impact Job Exit Preparedness among employees of St. Elizabeth Hospital in General Santos City. In this study, Pre-Retirement Financial Practice is the independent variable examined through financial awareness, financial training, and financial behaviour. Job Exit Preparedness represents the dependent variable and is assessed with regard to debt level, level of savings, and plans for working after retirement.

There are two main hypotheses that guide this study. The first hypothesis, Ho1, is designed to evaluate whether or not there is a meaningful relationship between pre-retirement financial practices and job exit preparedness through the use of correlation analysis. The second hypothesis, Ho2, will investigate if demographic profile variables such as age, gender, position, monthly income, marital status, and employment type, have a moderating effect on the relationship between pre-retirement financial practices and job exit preparedness.

REVIEW OF RELATED LITERATURE

The sociodemographic characteristics of the employer such as age, income and other work-related characteristics play a role in readiness for retirement and behaviour when planning financially for retirement (Castillo et al., 2022; Andres et al., 2024). An employer's sociodemographic characteristics influence their ability to plan for the future and have an impact on long term planning, particularly with regard to health care, due to income and job characteristics (Fabian et al., 2022). It has been found that demographic variables affect an individual's perception of retirement and how they make financial decisions with regard to retirement (Karim et al., 2003; Zhang et al., 2022). Additionally, financial self-efficacy and methods of planning for one's retirement vary depending on a person's level of income and type of job, as different income levels and job types yield different levels of readiness for retirement based on an individual's financial capacity (Frank et al., 2023; Mishra, 2024; Apostol et al., 2025). Women represent a significant portion of the healthcare workforce, especially in nursing and patient care roles, indicating a global pattern within the workforce in healthcare (Stanimirović & Brinovec, 2023; Faghihi et al., 2024). Moreover, as evidence of the changing demographic trends of the healthcare workforce, younger healthcare professionals are increasing in number in response to workforce sustainability and system demands (Silver et al., 2025; Grah et al., 2021). In summary, demographic characteristics continue to be a meaningful factor in explaining differences in the retirement readiness of hospital employees.

Pre-Retirement Financial Practices

Pre-Retirement Financial Practices are various financial actions like saving for retirement, investing in retirement savings, managing debt, and putting together emergency savings that help individuals prepare for retirement (Frank et al., 2023). These practices are important to an individual's ability to have financial stability while transitioning from employment to retirement.

Financial awareness consists of understanding costs that will occur in the future, such as the expenditures needed for retirement, sources of income during retirement, and healthcare costs (Padhiyar & Trivedi, 2025; Yusoff et al., 2024). People who are more financially aware tend to plan for retirement and feel more confident about managing their finances (Lusardi & Mitchell, 2014; Lan & Lee, 2024). Many individuals still believe that they are prepared for retirement; however, this overestimation can create a possible shortfall in retirement income (Panich et al. 2026).

Conducting financial training workshops and seminars increases the capacity of employees to effectively handle savings and retirement planning (Frank et al., 2023). Financial education improves an individual's readiness for retirement and their ability and confidence to make sound decisions. However, the levels of participation in financial training programs by employees remain average (Clark 2023; Orencia, 2026). Additionally, employees' preparation for retirement could be restricted due to limited institutional training assistance (Reyes, 2024).

Financial behavior is the way people handle their savings, investments and planning for retirement (Reyes, 2024). Studies have shown that people who consistently save money, keep track of their finances and plan ahead will experience greater satisfaction and security in their retirement (Ramli & Shariff, 2023; Goyal & Kansal, 2025). While practicing proactive financial behaviors will help reduce financial risks and improve one's ability to prepare for retirement over a longer period of time (Ganguly & Prakash, 2023; Lan & Lee, 2024).

Job Exit Preparedness

Planning for job exit is a multi-faceted process that includes financial aspects, psychological adjustments, and structural preparations to aid in the transition from employment to retirement (Baguio & Nemino, 2025; Castillo et al., 2022). Job exit preparedness reflects confidence in the ability to make sound financial decisions and adjusting to being unemployed (Ujoatuonu et al., 2023).

The level of debt significantly impacts the readiness to retire; having outstanding debts limits the available funds for support in retirement and creates increased uncertainty with regard to financial security in retirement (Reyes, 2024; Yusoff et al., 2024). High debt is correlated with anxiety, low life satisfaction, and poor post-retirement financial stability (Lan & Lee, 2024). On the contrary, people who pay-off debts have greater financial security and are better prepared for retirement (Ghadwan et al., 2022). Continuously tracking their debt obligations allows employees to proactively minimize potential adverse effects from financial hardship during their transition into retirement (Brown et al., 2021).

One of the key factors in retirement security is having the savings to sustain oneself and maintain one’s finances once employment has ended (Frank et al. 2023). Having good savings habits also increases an individual’s capacity to prepare for their future needs and create a buffer against the inescapable risks related to finances (Zulkarnaen et al. 2024). In addition, having emergency savings provides a degree of financial resilience against unforeseen costs and loss of income due to unforeseen circumstances such as medical emergencies and accidents (Andres, 2025; Ciputra & Syah, 2025).

Post-retirement work, commonly referred to as "bridge employment," can supplement pension income and cover any shortfalls in pension adequacy (Tolondon & Ortizo, 2024). Many retirees are taking up jobs or starting businesses to achieve financial independence and stability after they retire (Galorio & Quibra, 2026; Apostol et al., 2025). This behaviour is indicative of a more successive way of approaching retirement and financial sustainability (Asiones, 2023). Income diversification has also been thought to provide an opportunity to reduce financial risks and ensure long-term retirement security (Yusoff et al., 2024).

Although there is a growing body of literature regarding retirement preparation, the majority of research has focused on larger populations or larger healthcare settings and the research has given little attention to the specific context of individual institutions. Specifically, there continues to be a dearth of research on the relationship of pre-retirement financial practices with job exit readiness among hospital employees in a single institution context such as St Elizabeth Hospital in General Santos City. In addition, very few studies have taken the time to look at the moderating impact of demographic characteristics on this relationship across a localized healthcare workforce. These gaps indicate a need to do further investigations regarding the impact of financial practices on retirement readiness, and how demographic characteristics may strengthen or weaken that relationship within the local context of St. Elizabeth Hospital employees.

METHODOLOGY

This study utilized quantitative research practices to determine the correlation between preretirement financial practices and job exit preparedness of employees at St. Elizabeth’s Hospital in General Santos City. Additionally, a moderation analysis was conducted using the General Linear Model (GLM) to analyze if demographic characteristics impacted the relationship between the two primary variables. A simple random sampling method was employed to collect a sample of 288 respondents for this research. Employees were given an individual ID number, and then a computer program generated random numbers that identified which 288 employees were selected to ensure equal chance of selection. Eligible respondents included employees currently employed by St.

Elizabeth Hospital who were 21 years of age or older, and could answer the survey questions. Excluded from the survey were any individuals who were not actively employed during the time of data collection.

Reliability of all instruments was confirmed using Cronbach's Alpha and McDonald's Omega. The resulting values were $\alpha = 0.895$ and $\omega = 0.898$ which indicates high levels of internal consistency providing assurance that the questionnaire had sufficient reliability for data analysis.

Ethical approval was obtained prior to commencing the research agenda using ethical approval as a basis for collecting data. Approval number 130-2025-MSUGSC-IERC and study protocol code 2025-146-SR were provided as confirmation of approval by the institutional ethics review committee before any research began. During the course of the study, informed consent and confidentiality of all research participants were maintained along with complying with established data protection standards.

RESULTS

Table 1. Demographic Profile of the Respondents from St. Elizabeth Hospital

Variable	Category	Frequency	%
Age	21-30 years old	159	55.21
	31-40 years old	83	28.82
	41 and above	46	15.97
Gender	Male	99	34.38
	Female	189	65.63
Position	Administrative Staff	127	44.10
	Health Professional	161	55.90
Monthly Income	Below ₱15,000	119	41.32
	₱15,000 - ₱30,000	142	49.31
	Above ₱30,000	27	9.38
Marital Status	Single	195	67.71
	Married/ Partnered	93	32.29
Employment Type	Permanent	249	86.64
	Non-permanent	39	13.54
Total		**288**	**100.0**

The result on the demographic profile of the respondents from St. Elizabeth Hospital in terms of age shows that most of the respondents were those between 21-30 years old, followed by those 31 to 40 years old, and lastly, those who are 41 years old and above. This demonstrates that the respondents from St. Elizabeth Hospital were mostly younger employees seeking a job to build experience, develop skills, and discover job stability.

This result on age contradicts the result on the study of Karaferis et al. (2022) in one of the public hospitals in Greece which shows that the majority of their workforce is between 36 and 45 years old. However, this is consistent with the findings of Diakos et al. (2022) in which the majority of hospital employees are young working professionals.

The result on gender shows that the respondent group from St. Elizabeth Hospital was dominated by female employees with a frequency count of 189 (65.63%), while male respondents have 99 counts (34.38%). This high dominance of females, and smaller proportion of male shows an imbalance in workforce composition in St. Elizabeth hospital. This indicates that the respondent group from St. Elizabeth Hospital is predominantly female, which reflects the gender distribution in this study population.

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The result on gender is consistent with the findings of Karaferis et al. (2022) and Diakos et al. (2022) which shows that majority of the workforce in a selected hospital in Greece is composed of female employees. This suggest that there is a common reason for hiring female employees. This could be attributed to the normal nature of female in terms of care and empathy.

The result shows that majority of the employees in St. Elizabeth hospital were health professionals with 161 respondents (55.90%). While those working as administrative staff were represented by 127 respondents (44.10). This result suggest that St. Elizabeth hospital focuses on ensuring that patients are provided with quality clinical services by hiring more professionals for medical tasks. While the presence of administrative staff implies that St. Elizabeth hospital ensures the efficient function of support systems, such as those managing administrative tasks. This balance is important in ensuring effective healthcare services and efficient operations. This implies the hospital needs to promote a collaborative work environment by providing sufficient training for both administrative staff and health professionals.

The result is consistent with the findings of Diakos et al. (2022) which shows that majority of the hospital employees are composed of health professionals in different specializations. This may imply that, in hospital settings, clinical personnel commonly compose a major part of the workforce because of the need to provide direct healthcare services.

The result on the monthly income shows that majority of the employees in St. Elizabeth Hospital were earning between ₱15,000 - ₱30,000 with 142 counts (49.31%) comprising almost half of the total respondents, followed by those earning less than ₱15,000 with 119 counts (41.32%), and lastly those earning above ₱60,000 with 27 counts (9.38%). This implies that the respondents are in the low and lower-middle classes and this can have an effect on their ability to save and prepare financially for their retirement.

The result on income distribution shows that most employees are receiving low salaries and this may have an impact on their financial preparation for retirement. According to Ghadwan et al., (2022), individuals with higher income also tend to be able to save more towards retirement than do lower-income individuals. Thus, the income distribution of respondents may be relevant in understanding their financial capacity for retirement preparation.

The result on marital status shows that a large proportion of the respondents were not yet married or single with proportion count of 195 (67.71%). While the remaining proportion of 93 (32.29%) were married or living with a partner. This is consistent with the result on age distribution showing that most respondents are young adults who are at an early stage of their career. his data shows a need for tailored benefits, such as personal development and career growth programs, to support young employees and prepare them for long-term service in the hospital. This also calls for programs that will support work-life balance considering that some employees have familial obligations. This finding describes the marital status distribution of the respondents and may provide context in understanding differences in financial responsibilities among employees. The result is consistent with the findings of Karaferis et al. (2022) in which the majority of the hospital workforce in Greece is composed of single individuals who have no familial obligations.

In terms of employment distribution, most of the respondents had secured permanent positions at St. Elizabeth Hospital with 249 counts (86.64%). While only 39 respondents (13.54) still belonged to non-permanent positions. This result on low-permanent status may indicate that these individuals are still on the probationary status and may need to complete a minimum number of months to transition from non-permanent to permanent. The high proportion of permanent employees indicates that most respondents have stable employment status at St. Elizabeth Hospital. This also suggests that the hospital has initiative in place to protect and promote the welfare of its employees by providing a structured approach to staffing.

The findings on the employment status reveal a consistent result with Karaferis et al. (2022) whose findings show that majority of their workforce is composed of permanent employees. This suggests that the employment pattern observed at St. Elizabeth Hospital reflects a relatively stable workforce composition among the respondents.

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The findings also reveal that the respondent's workforce consists mainly of young, educated individuals who appear to have stable employment, all of which could influence how they manage their finances or plan for retirement.

Table 2. Level of Pre-Retirement Financial Practices Among Employees of St. Elizabeth Hospital

Indicators		Mean	Description
Financial Awareness in Retirement			
1.	I am aware of my financial needs in retirement.	3.73	High
2.	I am always ready to exit my job due to great awareness of my finances.	3.13	Moderate
3.	Awareness of retirement financial needs gives me financial security.	3.63	High
4.	I regularly assess my financial situation to ensure I am prepared for retirement.	3.55	High
	Total Mean	3.51	High
Financial Training on Retirement Planning			
5.	I have attended workshops on financial retirement planning	2.45	Low
6.	I have received training on job exit preparedness through financial planning	2.42	Low
7.	The training I've received on retirement planning has helped me understand the importance of early preparation for retirement.	2.68	Moderate
8.	I believe that the training I received on retirement planning has adequately prepared me for my job exit	2.69	Moderate
	Total Mean	2.56	Moderate
Financial Behavior in Retirement			
9.	I have ensured that my assets are well distributed to meet any income shortfall that may arise	3.15	Moderate
10.	I plan for my future financial needs by being in a savings Scheme.	3.69	High
11.	I actively monitor my retirement plans to ensure they align with my long-term financial goals.	3.31	Moderate
12.	I believe that having a clear retirement plan will provide me with peace of mind in my later years.	3.79	High
	Total Mean	3.48	Moderate
	Overall Mean:	3.18	Moderate

The Pre-Retirement Practices among employees of St. Elizabeth Hospital was assessed across three dimensions namely: Financial Awareness in Retirement, Financial Training on Retirement Planning, and Financial Behavior in Retirement.

Financial Awareness in Retirement reflects the cognitive understanding of employees regarding their future financial needs. The highest-rated item was "I am aware of my financial needs in retirement" (3.73), indicating strong recognition of future financial requirements. In contrast, the lowest-rated item was "I am always ready to exit my job due to great awareness of my finances" (3.13), suggesting that awareness does not directly translate into readiness to leave employment.

The Theory of Planned Behavior (Ajzen, 1991) indicates that an attitude or an awareness about something does not always produce readiness for action because of feelings of having limited or no control over finances. These findings are consistent with those of Lusardi and Mitchell (2014) as well as Esakkiammal and Devi (2025), which point out that financial awareness does not necessitate financial preparedness, particularly among younger employees.

Financial Training on Retirement Planning reflects the extent of employees' exposure to structured financial education. The highest-rated item was "I believe that the training I received on retirement planning has adequately prepared me for my job exit" (2.69), indicating moderate perceived adequacy of training. However, the lowest-rated item was "I have received training on job exit preparedness through financial planning" (2.42), showing limited participation in formal financial training programs.

This implies that there is an inconsistency between the actual training experiences and the individuals' perception of their preparedness for retirement. It could also be indicative of the TPB (Ajzen, 1991) which is perceived as a limitation in individuals' ability to act on any financial education provided and therefore limits the ability to turn financial information into behavioral actions. This supports Frank et al. (2023) and Lan and Lee (2024) that state that providing individuals with structured financial literacy programming will assist them in increasing their financial self-efficacy and readiness for retirement.

Financial Behavior in Retirement reflects the actual financial practices of employees related to savings and retirement planning. The highest-rated item was "I believe that having a clear retirement plan will provide me with peace of mind in my later years" (3.79), indicating strong positive attitudes toward planning. The lowest-rated item was "I have ensured that my assets are well distributed to meet any income shortfall that may arise" (3.15), suggesting limited engagement in advanced financial management practices.

This reflects a partial translation of intention into behavior, consistent with the Theory of Planned Behavior (Ajzen, 1991). While attitudes are positive, actual financial execution remains moderate. This aligns with Ghadwan et al. (2022) and Zulkarnaen et al. (2024), which emphasize that financial behavior is strongly influenced by income stability and develops gradually over time.

The highest rated dimension of the three indicators was Financial Awareness in Retirement with a score of 3.51. This was followed by Financial Behavior in Retirement with a score of 3.48. The lowest rated dimension was Financial Training on Retirement Planning with a mean of 2.56.

This indicates that respondents demonstrate strong cognitive awareness of retirement needs, moderate financial behavior, and limited exposure to structured financial training. According to Ajzen's (1991) Theory of Planned Behavior, this pattern shows that while individuals have a positive attitude towards retirement planning, lack of training and financial constraints restrict the behavior executed. These findings are consistent with those of Frank et al. (2023), who point out that practical training must accompany financial literacy in order for individuals to be fully prepared for retirement.

Table 6. Extent of Job Exit Preparedness Among Employees of St. Elizabeth Hospital

Indicators		**Mean**	**Description**
Debt Level			
1.	I fear that I may not have cleared my debts at job termination.	3.38	Moderate
2.	I have avoided being in much debt that may strain my finances in case of job termination.	3.87	High
3.	I regularly monitor my debt levels to ensure that they do not hinder my job exit preparedness.	3.92	High
4.	I believe that reducing debt is essential for ensuring a smooth transition when I leave my job.	4.15	High
	Total Mean	3.83	High
Level of Savings			
5.	I ensure that I save a huge portion of my income for the sake of the future.	3.58	High
6.	I have always ensured that I have savings amounting to at least six months of my income to shield me upon job exit.	3.44	Moderate
7.	I prioritize saving a portion of my income specifically for retirement or job exit.	3.50	High
8.	I feel more secure about my job exit because of the savings I have accumulated over the years.	3.27	Moderate
	Total Mean	3.45	Moderate
Working after Retirement			
9.	I plan to be working way after my retirement	3.27	Moderate
10.	I have already set up a side business to replenish my income.	3.17	Moderate
11.	I would like to exit this job before my retirement age.	3.57	High

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12.	I plan to build a business that can sustain me in case a job termination	3.97	High
	Total Mean	3.49	Moderate
	Overall Mean	3.59	High

The Debt Level dimension reflects strong financial discipline among respondents, particularly in managing liabilities prior to job exit. The highest-rated item was “I believe that reducing debt is essential for ensuring a smooth transition when I leave my job” (4.15), indicating strong recognition of the importance of debt reduction in retirement preparation. In contrast, the lowest-rated item was “I fear that I may not have cleared my debts at job termination” (3.38), suggesting lingering financial uncertainty among some respondents. The pattern shows financial self-regulatory behavior because employees are aware about how to manage their debts, but at the same time are uncertain about how to achieve closure on their financial obligations. According to the Theory of Planned Behavior (Ajzen, 1991), these employees have strong attitudes toward trying to be in control of their debt, but there is a considerable range in their level of perceived control in successfully achieving total financial closure. This is consistent with Ghadwan et al. (2022) who stated that managing debt is a critical predictor of being ready for retirement and having financial stability.

The Level of Savings reflects a moderate degree of financial preparedness among respondents, indicating that saving behavior is present but not yet fully optimized. The highest-rated item was “I ensure that I save a huge portion of my income for the sake of the future” (3.58), suggesting positive saving intentions. However, the lowest-rated item was “I feel more secure about my job exit because of the savings I have accumulated over the years” (3.27), indicating limited confidence in accumulated financial reserves.

The Theory of Planned Behaviour (Ajzen, 1991) indicates that while people have an overall positive attitude toward saving money, there are limits on their ability to perform behaviours due to a lack of perceived control over their behaviour based on their income level or financial readiness to be able to save. Ciputra and Syah (2025) as well as Ghadwan et al. (2022) also found that the income level will greatly affect the ability to sustain a long-term saving behaviour.

The Working After Retirement dimension indicates that respondents are considering post-employment income strategies as part of their retirement planning. The highest-rated item was “I plan to build a business that can sustain me in case of job termination” (3.97), showing strong inclination toward alternative income sources. In contrast, the lowest-rated item was “I have already set up a side business to replenish my income” (3.17), suggesting that while intentions exist, actual implementation remains limited.

This reflects a behavioral intention–action gap consistent with the Theory of Planned Behavior (Ajzen, 1991), where intentions are present but not fully translated into behavior due to constraints such as financial capacity or opportunity access. This aligns with Apostol et al. (2025), who noted that individuals often consider post-retirement employment as a financial buffer but may delay actual implementation until closer to retirement.

Overall, the results indicate that Job Exit Preparedness among respondents is primarily driven by strong debt management behavior, followed by moderate engagement in post-retirement planning, and comparatively lower savings confidence. This suggests that while employees demonstrate financial responsibility in managing liabilities, their long-term financial accumulation and execution of retirement strategies are still developing.

In terms of the Theory of Planned Behavior (Ajzen, 1991), this pattern reflects strong behavioral attitudes toward financial security, but uneven perceived control across different financial domains. This is consistent with Frank et al. (2023), who emphasized that retirement readiness is a gradual process influenced by both financial capability and institutional support.

Table No 3. Assumption Check

Variables	**p**
Pre-Retirement Financial Practices	0.991
Job Exit Preparedness	0.990

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Prior to conducting the correlation analysis, the assumption of normality was assessed using the Shapiro–Wilk test. The results indicated that both Pre-Retirement Financial Practices ($p = .991$) and Job Exit Preparedness ($p = .990$) were normally distributed, as the p-values were greater than .05. Consequently, Pearson's correlation was employed.

Table No. 4. Test of Relationship Between Pre-Retirement Financial Practices and Job Exit Preparedness

Variable	Mean	Pearson's r	p- value	Remark
Pre-Retirement Financial Practices	3.18	0.616	<.001	Significant
Job Exit Preparedness	3.59			

Table 4 indicates a correlation between Job Exit Preparedness and Pre-Retirement Financial Practices. The average computation of Pre-Retirement Financial Practices based on the weighted mean was calculated as 3.18, while the computed average of Job Exit Preparedness was 3.59. Therefore, the Pearson's r correlation coefficient is equal to 0.616, which indicates a positive correlation between the two variables. This means that as the level of Pre-Retirement Financial Practices increases, so does the level of Job Exit Preparedness.

Additionally, the p-value of < .001 is below the threshold of significance 0.001 therefore it follows that the result obtained is statistically significant as it cannot be accounted for by random chance. This implies that employees who demonstrate higher levels of financial awareness, training, and financial behavior related to retirement are more likely to exhibit stronger preparedness for job exit.

Therefore, individuals who exhibit more favorable Pre-Retirement Financial Practices including management of debt, consistent savings, and planning for post-employment income will generally be better able to transition smoothly into retirement.

Table 5. Moderation Analysis Results: Age as a Moderator

Predictors	β	p
Pre-Retirement Financial Practices	0.54359	<.001
Age	-0.00846	.010
Pre-Retirement Financial Practices ✻ Age	-0.00168	.763

The moderation analysis examined whether age influences the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness. Results show that Pre-Retirement Financial Practices significantly predict Job Exit Preparedness ($\beta = 0.54359$, $p < .001$), while age has a small but significant negative effect ($\beta = -0.00846$, $p = .010$). However, the interaction term was not significant ($\beta = -0.00168$, $p = .763$), indicating that age does not moderate the relationship.

This suggests that the effect of Pre-Retirement Financial Practices on Job Exit Preparedness is consistent across all age groups. In practical terms, financial preparedness programs can be applied uniformly across employees regardless of age. Although age does not change the relationship, its direct effect implies that older employees may still require additional support in retirement transition planning.

Table 6. Moderation Analysis Results: Gender as a Moderator

Predictors	β	p
Pre-Retirement Financial Practices	0.5533	<.001
Gender	0.0877	.087
Pre-Retirement Financial Practices ✻ Gender	0.0778	.340

The moderation analysis was conducted to determine whether gender influences the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness among hospital employees. The results show that Pre-Retirement Financial Practices significantly predict Job Exit Preparedness ($\beta = 0.5533$, $p < .001$), indicating a strong positive relationship between the two variables. Gender, however, was not a significant predictor (β = 0.0877, p = .087), and the interaction term was also not significant (β = 0.0778, p = .340), indicating that gender does not moderate the relationship.

This suggests that the effect of Pre-Retirement Financial Practices on Job Exit Preparedness is consistent across both male and female employees. This implies that financial literacy and retirement preparedness programs are equally effective regardless of gender. Therefore, gender-specific interventions are not necessary, as both groups demonstrate similar responses to financial preparedness initiatives.

Table 7. Moderation Analysis Results: Position as a Moderator

Predictors	β	p
Pre-Retirement Financial Practices	0.5411	<.001
Position	-0.0341	.488
Pre-Retirement Financial Practices ✻ Position	-0.0519	.531

The moderation analysis was conducted to determine whether an employee's job position influences the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness among hospital employees. The results show that Pre-Retirement Financial Practices significantly predict Job Exit Preparedness (β = 0.5411, $p < .001$), indicating a strong positive relationship between the two variables. Job position, however, was not a significant predictor (β = -0.0341, p = .488), and the interaction term was also not significant (β = -0.0519, p = .531), indicating no moderating effect of position.

These findings suggest that the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness is consistent across different job positions. This indicates that financial preparedness is similarly relevant to both administrative and clinical staff. As position does not influence this relationship, position-specific interventions are not necessary, and strengthening Pre-Retirement Financial Practices across all employee categories remains the primary approach to improving job exit preparedness.

Table 8. Moderation Analysis Results: Monthly Income as a Moderator

Predictors	β	p
Pre-Retirement Financial Practices	0.5484	<.001
Monthly Income	-0.1050	.006
Pre-Retirement Financial Practices ✻ Monthly Income	-0.0105	.871

The moderation analysis was conducted to determine whether monthly income influences the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness among hospital employees. The results show that Pre-Retirement Financial Practices significantly predict Job Exit Preparedness (β = 0.5484, $p < .001$), indicating a strong positive relationship between the two variables. Monthly income also had a significant direct effect on Job Exit Preparedness (β = -0.1050, p = .006). However, the interaction term was not significant (β = -0.0105, p = .871), indicating that monthly income does not moderate the relationship. These findings suggest that the effect of Pre-Retirement Financial Practices on Job Exit Preparedness remains consistent across income groups. Although monthly income is directly related to Job Exit Preparedness, it does not change the strength or direction of the relationship between the main variables. Therefore, strengthening financial awareness, financial training, and financial behavior remains relevant for employees across different income levels.

Table 9. Moderation Analysis Results: Marital Status as a Moderator

Predictors	β	p
Pre-Retirement Financial Practices	0.5415	<.001
Marital Status	-0.0517	.322
Pre-Retirement Financial Practices ✻ Marital Status	0.0175	.842

The moderation analysis was conducted to determine whether marital status influences the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness among hospital employees. The results show that Pre-Retirement Financial Practices significantly predict Job Exit Preparedness ($\beta = 0.5415$, $p < .001$), indicating a strong positive relationship between the two variables. Marital status, however, was not a significant predictor ($\beta = -0.0517$, $p = .322$), and the interaction term was also not significant ($\beta = 0.0175$, $p = .842$), indicating that marital status does not moderate the relationship.

These findings suggest that the effect of Pre-Retirement Financial Practices on Job Exit Preparedness is consistent regardless of marital status. This indicates that financial preparedness is equally relevant for both single and married employees. As marital status does not influence the relationship, marital status–specific interventions are not necessary. Strengthening Pre-Retirement Financial Practices across all employees remains the primary focus in improving job exit preparedness.

Table 10. Moderation Analysis Results: Employment Type as Moderator

Predictors	β	p
Pre-Retirement Financial Practices	0.5321	<.001
Employment Type	0.2529	<.001
Pre-Retirement Financial Practices ✻ Employment Type	-0.0500	.672

The moderation analysis was conducted to determine whether employment type influences the relationship between Pre-Retirement Financial Practices and Job Exit Preparedness among hospital employees. The results show that Pre-Retirement Financial Practices significantly predict Job Exit Preparedness ($\beta = 0.5321$, $p < .001$), indicating a strong positive relationship between the two variables. Employment type also had a significant direct effect on Job Exit Preparedness ($\beta = 0.2529$, $p < .001$). However, the interaction term was not significant ($\beta = -0.0500$, $p = .672$), indicating that employment type does not moderate the relationship.

These findings suggest that the effect of Pre-Retirement Financial Practices on Job Exit Preparedness remains consistent across permanent and non-permanent employees. Although employment type is directly related to Job Exit Preparedness, it does not change the strength or direction of the relationship between the main variables. Therefore, strengthening financial awareness, financial training, and financial behavior remains relevant for employees regardless of employment type.

CONCLUSION

Financial preparedness before retirement is critical to how ready employees are to transition out of work. It has an impact on the way a person manages their financial awareness, training, and financial behaviors as they prepare for the retirement of a lifetime. These practices will develop a solid foundation for future financial planning while also aiding employees in determining how to achieve long-term financial security, reduce their financial risk, and build confidence as they transition from working to retirement.

Results of this study show that employees at St. Elizabeth Hospital demonstrate a moderate amount of pre-retirement financial behavior which implies that there is some level of basic financial awareness and some degree of positive financial behavior but formalized financial training and structured instructional material for pre-retirement education are not adequate in this population. This suggests that workers are more likely to use their own initiative than seek out institutional assistance when making preparations to exit a job and retire. Although this indicates a lack of institutional support, it appears that these workers are still reasonably well-prepared by way of savings and debt management; therefore, it appears that individual financial responsibility compensates for some limitations in formal financial guidance provided by employers.

The positive relationship between Pre-Retirement Financial Practices and Job Exit Preparedness further supports financial literacy and behaviors as not only sources of information regarding retirement, but also as functional predictors of being ready for retirement. Employees who engage more thoroughly in financial planning behaviors tend to have better abilities to manage the transition from employment to retirement.

The lack of evidence for a moderating effect of age, gender, income, or employment status shows that within this organization retirement readiness does not significantly differ based upon demographic characteristics. Therefore, financial behaviors relate to all employees equally and provide support for the theory that intention and perceived control are better indicators of retirement readiness than are demographic variables.

Ultimately, the results of this study support the need for organizational improvements to develop more structured financial education programs since providing employees more education about financial literacy and improving their training resources will improve their ability to transition into retirement effectively and provide them with more stable and well-prepared retirements.

RECOMMENDATION

Employees may participate in financial literacy and retirement training programs offered by both St. Elizabeth Hospital and other resources that are available to them. Participation in structured seminars and reputable online financial education sites can help employees develop their understanding of financial management through various means of savings, investments, and retirement. Employees are encouraged to monitor their amount of debt and allocate their income towards necessary expenses in order to assist them in staying away from going into debt. To further promote the creation of an adequate emergency reserve, employees are also encouraged to practice proper savings habits and maintain a sufficient amount of emergency money equal to at least six months of their earned income. This will increase the financial confidence and security of employees in the event of job loss. Furthermore, it would provide great benefit to employees to seek guidance from a qualified financial advisor and to consider long term financial protection products such as life insurance. Investigating other potential incomes such as way of belonging to a co-op or using pooled investing could also aid in someone's financial security or preparedness for retirement.

The administration of St. Elizabeth Hospital can help employees improve their planning for retirement by addressing the areas identified through this research as being weak. Employees rated Financial Training for Retirement Planning as the lowest training, showing that there is a need to deliver more financial education to employees about planning for retirement, savings, paying off debts, and learning about investments through training programs delivered in-house and regularly. Building partnerships with external organizations including local government units (LGOs), the Department of Trade and Industry (DTI), and financial institutions may offer additional financial training opportunities to help with implementing the initiatives.

Future researchers are encouraged to conduct additional studies at other hospitals or healthcare institutions to determine whether the same patterns exist in different settings. The current data collected from St. Elizabeth Hospital will serve as a baseline for gauging employee financial readiness at other healthcare environments. Additional variables should also be considered in the future. Specifically, research may consider the following future variables: financial stress; number of dependents; organizational support; and access to retirement benefits. Qualitative and/or mixed methods may provide deeper insights into employees lived experiences and difficulties in preparing for retirement and exiting a job than quantitative methods alone.

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