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The Impact of government programs on the financial well-being of Bicolano overseas Filipino workers

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Abstract:

This study aims to assess the effectiveness, accessibility, and implementation of government programs available to Bicolano Overseas Filipino Workers (OFWs) and explore their financial well-being in relation to these programs. Specifically, it investigates how the presumed benefits, accessibility, and implementation of government programs such as PhilHealth, Pag-IBIG, SSS Flexi-Fund, and others impact the financial health of Bicolano OFWs. The study further explores the demographic profiles of these workers to understand their financial behavior and the relationship between these factors. The results indicate that most government programs are perceived as somewhat effective, accessible, and implemented, with significant variations in how they impact different aspects of financial well-being. The study finds moderate relationships between the level of financial well-being and the effectiveness of these programs, particularly in the economic and social aspects. Notably, the programs have a stronger impact on the economic well-being of Bicolano OFWs, with moderate relationships found between the programs' effectiveness and financial outcomes. However, gaps in awareness, accessibility, and reintegration support remain, suggesting the need for improved program delivery. A total of 50 respondents, all Bicolano OFWs, participated in the study. The statistical design employed was descriptive correlational analysis, utilizing Chi-square tests to assess relationships between demographic factors and the financial well-being of the participants. The tools used for data collection included a structured questionnaire that measured respondents' perceptions of government programs and their financial well-being. The results of the study provide valuable insights into the challenges faced by Bicolano OFWs and offer recommendations for enhancing government programs to improve their financial stability and overall well-being.

Keywords:

Overseas Filipino Workers, Government programs, Financial Well-Being.

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INTRODUCTION

The Philippines has long been recognized as one of the leading sources of overseas workers globally. This is largely due to the combination of high educational standards and relatively low wages offered within the country, which compel many Filipinos to seek better opportunities abroad. Recent data from the Philippine Statistics Authority underscores this growing trend. Between April and September 2023, the estimated number of Overseas Filipino Workers (OFWs) reached 2.16 million, marking a significant 9.8 percent increase compared to the 1.96 million OFWs recorded during the same period in the previous year. This steady rise in the number of Filipinos choosing to work abroad highlights the continued reliance of many households on overseas employment as a primary means of financial stability.

Despite the country's progress in education, which equips individuals with the qualifications needed for employment, the domestic job market does not always provide commensurate financial rewards. In the Philippines, wages remain comparatively low, prompting many to look elsewhere for better compensation. This challenge is particularly acute in the Bicol region, which, despite boasting a high literacy rate of 97.4% as of 2020 (Philippine Statistics Authority), remains one of the poorest regions in the country. With a poverty incidence rate of 26.1% as reported in 2021, more than a quarter of families in the region live below the poverty line. These economic hardships have made overseas employment an attractive option for many Bicolanos who aim to lift their families out of poverty.

The Bicol region, specifically, has become a significant contributor to the country's overseas workforce. Comprising the provinces of Camarines Sur, Albay, Sorsogon, Camarines Norte, and Masbate, the region accounted for 3.4 percent of the total OFWs in the Philippines, based on the 2020 Census of Population and Housing. This substantial representation highlights how deeply rooted the culture of overseas employment is in the region. Many families view this path as a practical solution to their financial struggles, with individuals leaving behind their homes to work in countries like Saudi Arabia, the United Arab Emirates, Japan, Hong Kong, and other global labor markets.

The motivations driving OFWs to seek employment abroad often revolve around aspirations for a better quality of life. Among the most common reasons cited are the desire to send their children to school, build or acquire homes, invest in businesses, and access more rewarding career opportunities. Through years of hard work and sacrifice, many OFWs achieve significant financial milestones. It is not uncommon for returning OFWs to own three-story homes, vast farmlands, modern vehicles, cutting-edge gadgets, and the means to enroll their children in prestigious private schools. These visible signs of success inspire others to follow in their footsteps, further perpetuating the trend of overseas employment.

However, the journey to achieving these dreams is fraught with challenges. OFWs face numerous hurdles, including homesickness, cultural adjustment, workplace

exploitation, and financial mismanagement. These difficulties underscore the importance of robust government programs designed to support OFWs and their families. Such programs can address not only the financial needs of migrant workers but also provide assistance in navigating legal, social, and economic challenges.

This study is anchored on the legal mandates and policies of the Philippine government that support the welfare of Overseas Filipino Workers (OFWs). Specifically, it draws from the Migrant Workers and Overseas Filipinos Act of 1995 (Republic Act No. 8042, as amended by Republic Act No. 10022), which emphasizes the protection and promotion of the rights and welfare of OFWs. The law highlights the importance of providing effective government programs to ensure OFWs' social, economic, and mental well-being. Additionally, the Social Security Act of 2018 (Republic Act No. 11199) and the mandates of PhilHealth, Pag-IBIG, and SSS aim to enhance the financial security of OFWs and their families. These laws underscore the responsibility of government agencies to implement accessible, effective, and sustainable programs that address the needs of OFWs, making them the foundation for this study's exploration of strategies to enhance these initiatives.

This research aims to delve into the demographic profiles of OFWs, examining how factors such as age, gender, educational background, and regional origins affect their experiences abroad. Additionally, it will assess the effectiveness of government initiatives in improving the financial well-being of OFWs and their families. By understanding these dynamics, the study seeks to contribute to policies that enhance the support system for OFWs, ensuring their sacrifices translate into meaningful improvements in their quality of life and that of their loved ones.

Research Questions

This study seeks to bridge the gap between government initiatives and the actual financial outcomes experienced by OFWs, particularly those from the Bicol region. It also aims to provide actionable insights that can inform the development of more effective and targeted support programs for this vital workforce.

Specifically, it seeks to answer the following questions:

1. What are the demographic profiles of Bicolano OFWs in terms of age, gender, educational attainment, civil status, municipality of origin in Bicol, country of deployment, and years of employment?
2. What is the level of financial well-being of Bicolano OFWs, assessed in terms of personal, social, mental health, and economic aspects?
3. How effective are the government programs availed by Bicolano OFWs, particularly in terms of their presumed benefits, accessibility, and implementation?

4. Do demographic profiles significantly affect the financial well-being of Bicolano OFWs?
5. Is there a relationship between the level of financial well-being of Bicolano OFWs and the effectiveness of government programs?
6. To propose strategies that can enhance the effectiveness of government programs for OFWs?

Theoretical Paradigm

This study on the impact of government programs on the financial well-being of Bicolano overseas Filipino workers is anchored on three relevant theories: Human Capital Theory by Becker (1964), Program Theory by Weiss (1998) and Social Capital Theory by Coleman (1988).

The Human Capital Theory, introduced by Gary S. Becker in 1964, posits that individuals and societies derive economic benefits from investments in people, particularly through education, training, and experience. Becker argued that human capital—knowledge, skills, health, and other attributes individuals acquire—functions similarly to physical capital in that it increases productivity and yields returns over time. This theory highlights the role of education and skill development as critical factors in improving individual earning potential and contributing to economic growth. By viewing human capital as an asset, Becker underscored the importance of investing in people to enhance their value in the labor market and overall societal development.

The Human Capital Theory by Becker (1964) is closely related to the study on the impact of government programs on the financial well-being of Bicolano Overseas Filipino Workers (OFWs) as it underscores the importance of investing in individuals to improve their productivity and economic outcomes. Government programs for OFWs, such as training, financial literacy initiatives, reintegration support, and welfare services, can be seen as forms of human capital investment that aim to enhance the skills, knowledge, and resilience of workers, both before and after their deployment abroad. By aligning these programs with the specific needs of OFWs, the government can empower them to maximize their earnings, manage their finances effectively, and achieve better social and economic well-being. The study investigates whether these investments are translating into tangible improvements in the financial conditions of Bicolano OFWs, as suggested by the Human Capital Theory, and how demographic profiles influence the outcomes of these programs. This connection highlights the theory's relevance in understanding how targeted support can optimize the potential of human capital for individual and societal benefits.

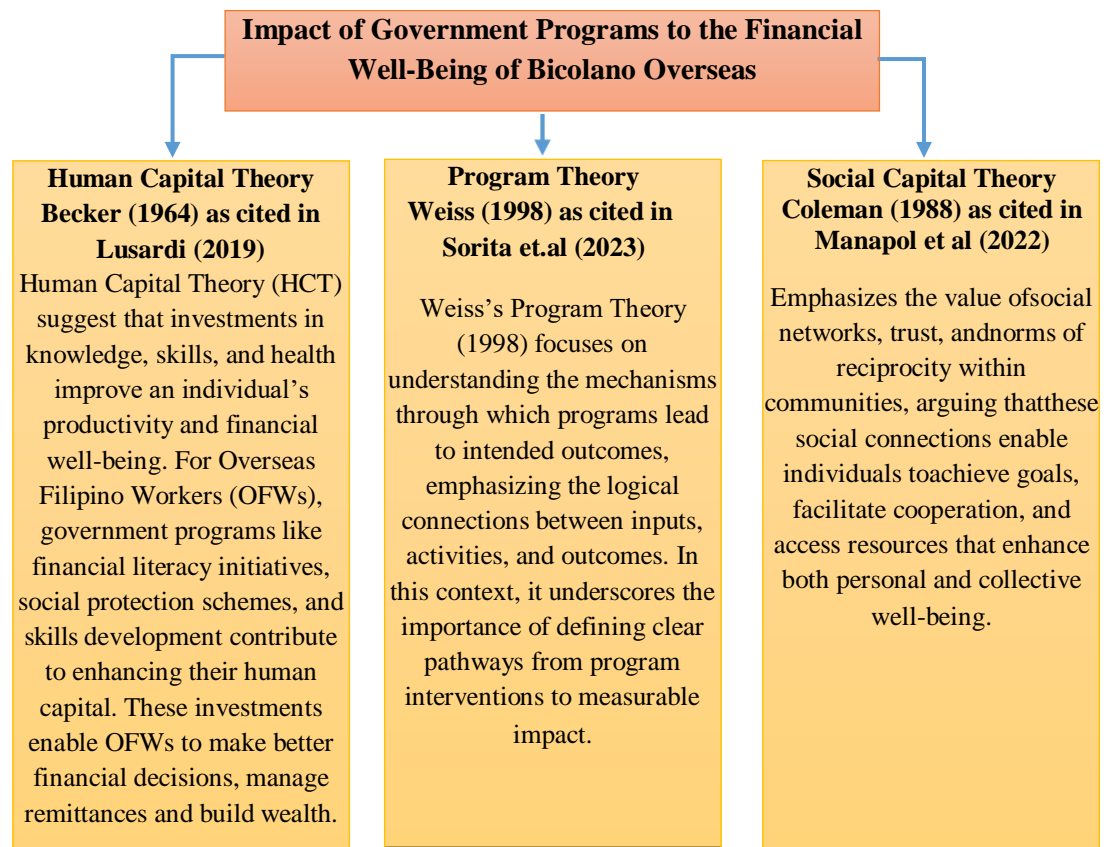


Figure 1. Theoretical Paradigm

The Program Theory by Carol H. Weiss (1998) as cited in Lusardi (2019) provides a framework for understanding how and why a program is expected to achieve its intended outcomes. It articulates the underlying logic, assumptions, and mechanisms that link program activities to the desired results. According to Weiss, a program theory specifies the causal pathways through which inputs (resources, interventions, and activities) produce outputs (services or deliverables) and ultimately lead to outcomes (changes or impacts). It emphasizes the importance of identifying both the contextual factors and the conditions necessary for a program to succeed. By making these assumptions explicit, the theory allows for better program design, implementation, and evaluation, ensuring that interventions are not only well-conceived but also measurable in terms of their effectiveness. Weiss's approach is particularly valuable for assessing whether a program achieves its goals and for uncovering areas where adjustments may be needed to improve outcomes.

The Program Theory by Weiss (1998) as cited in Sorita et, al (2023) is highly relevant to the study on the impact of government programs on the financial well-being of Bicolano Overseas Filipino Workers (OFWs), as it provides a framework for understanding how these programs are designed to achieve their intended outcomes. Government

initiatives such as financial literacy training, reintegration support, and welfare services are implemented with the goal of improving the economic and social conditions of OFWs. The Program Theory helps evaluate whether the assumed mechanisms and pathways of these interventions—such as enhancing financial knowledge, increasing access to resources, and addressing social vulnerabilities—effectively lead to improved financial well-being for OFWs and their families. By applying this theory, the study examines whether the programs' inputs (e.g., funding, training sessions, or counseling) translate into tangible benefits (e.g., better financial management, reduced economic vulnerability, or increased savings). It also explores the conditions that may affect the success of these programs, such as accessibility, relevance, and implementation quality. This approach enables a systematic assessment of how well government programs align with the unique needs of Bicolano OFWs and their impact on their financial and overall well-being, providing valuable insights for enhancing program effectiveness.

The Social Capital Theory by James Coleman (1988) as cited in Manapol et.al (2022) focuses on the role of social relationships and networks in facilitating individual and collective actions. According to Coleman, social capital is created through the norms, trust, and networks that exist within communities or groups, which allow individuals to work together for common goals. Unlike physical or human capital, which are tangible and can be measured directly, social capital is an intangible resource embedded in social structures, such as family ties, friendships, and community involvement. Coleman identified key elements of social capital that contribute to its effectiveness: trustworthiness of social structures, norms that encourage cooperation, and social networks that provide access to resources and opportunities. He argued that these elements enable individuals to achieve outcomes that would be difficult or impossible to reach alone, such as successful education, economic success, or community development. Social capital, in Coleman's view, helps reduce transaction costs, enhance cooperation, and build social cohesion. He also emphasized that social capital can be used for both positive and negative purposes, depending on the goals of the group or community that possesses it.

Social capital, in this context, can be understood as the connections, support systems, and networks that OFWs have within their communities, families, and among fellow workers abroad. These relationships can play a significant role in improving their financial well-being, especially when integrated with the support provided by government programs. Government programs aimed at OFWs, such as financial literacy training, reintegration support, and welfare services, can strengthen the social capital of Bicolano OFWs by providing access to valuable resources, information, and networks. For example, programs that foster strong community ties among returning OFWs can create opportunities for collaboration and collective action, which can, in turn, improve their economic conditions. Similarly, trust in government institutions and the effectiveness of these programs can enhance cooperation, enabling OFWs to better manage their finances and invest in their futures. The study can examine how the social networks that Bicolano OFWs

maintain—both in the Philippines and abroad—affect their ability to leverage government programs for improving their financial well-being. Social capital may also influence how accessible, effective, and impactful these programs are, as individuals within well-connected communities may benefit more from these resources. Therefore, the Social Capital Theory provides a valuable lens to understand the role of community relationships and networks in enhancing the financial outcomes of Bicolano OFWs through government support.

Conceptual Paradigm

The conceptual paradigm for this study centers on understanding the relationship between government programs and the financial well-being of Bicolano Overseas Filipino Workers (OFWs). The study examines how demographic factors—such as age, gender, educational attainment, civil status, municipality of origin, country of deployment, and years of employment—impact the financial outcomes of OFWs. It also assesses the effectiveness of government initiatives aimed at supporting OFWs, focusing on their accessibility, benefits, and implementation. Additionally, the study seeks to determine how these government programs influence the personal, social, mental health, and economic aspects of OFWs' financial well-being. By exploring these relationships, the study aims to identify key factors that contribute to the financial success of Bicolano OFWs and propose strategies for improving government support programs to better meet their needs and enhance their overall financial stability. Through this comprehensive analysis, the study seeks to provide actionable insights for developing more targeted and effective programs to support this vital workforce.

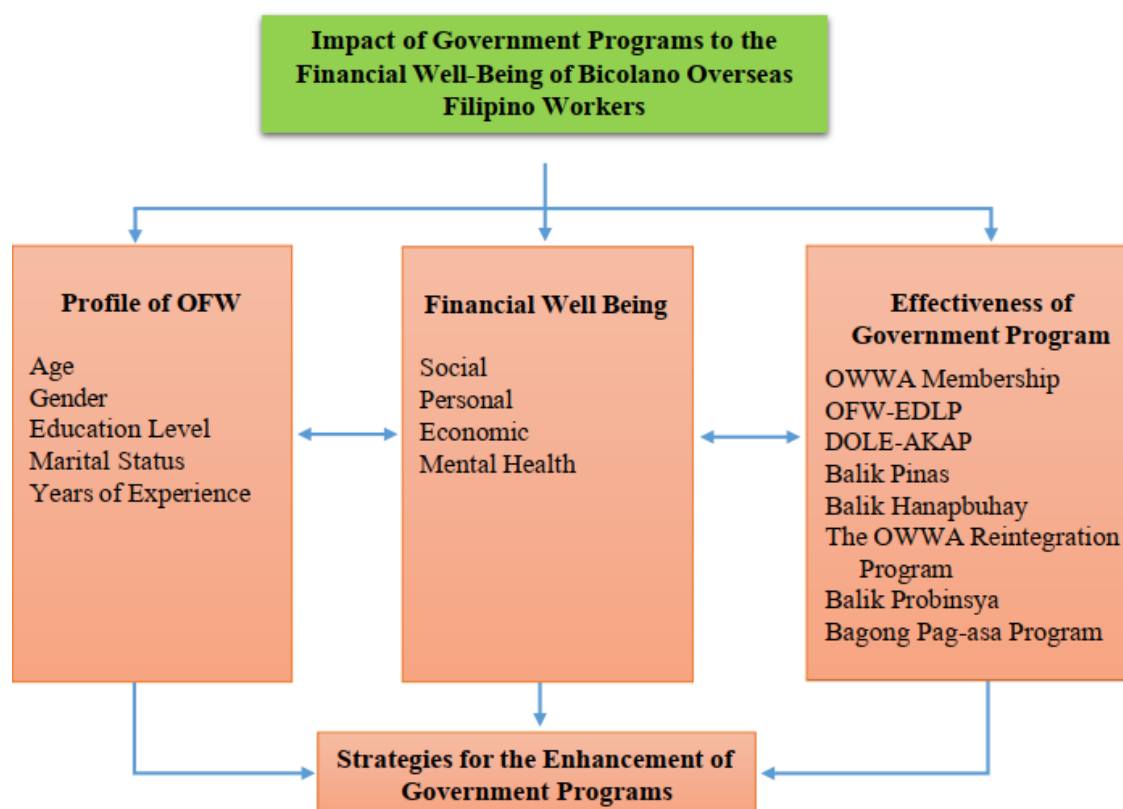


Figure 2. Conceptual Paradigm

Literature Review

In evaluating the impact of government programs on the financial well-being of Bicolano Overseas Filipino Workers (OFWs), it is essential to consider the demographic factors that shape their profiles. Age, gender, educational attainment, civil status, and years of employment are crucial for the following reasons. Priorities change with age. Young people aspire to become financially independent, while middle-aged individuals prioritize supporting their children, and older people are afraid of becoming a financial burden. Wong, M. H. (2024). On the other hand, females tend to have slightly lower financial aptitude and overall financial literacy compared to males (Cacnio, F. Q., & Romarate, M. E. G., 2024). As for the educational attainment, the higher education attainment is positively associated with managing finances. More educated migrants may have higher incomes and better financial skills, and thus may be more likely to earn more, spend wisely, and improve their financial situation Shigeyuki, Y., & Peter, M. (2024). Civil status is also one important aspect to look into. Previous research has found that marital status affects the allocation of remittances, with married OFWs typically sending a higher proportion of their earnings back home Bautista, A. G. M., & Tamayo, V. T. (2020). Lastly, long-term employment abroad equips OFWs with valuable skills and experiences that can be leveraged for entrepreneurship and better job opportunities upon their return (Roldan, M. D. G., 2020).

The personal financial well-being of OFWs encompasses individual attitudes and habits regarding savings, budgeting, and debt management. Studies show that OFWs often have greater responsibilities in budgeting their income, especially as remittances play a critical role in supporting their families back home Julius D. Tulipat. (2023). The social aspect of financial well-being involves the interpersonal and community effects of financial health, including the support systems and networks available to OFWs. A strong social support networks, such as community organizations and family systems, can improve OFWs' mental health and provide a buffer against financial difficulties, enhancing their overall financial well-being Balboa, E., Delfin, J. F., Malicay, E. M., & Yuro, K. C. (2023). The economic aspect of financial well-being for OFWs includes their capacity to meet financial obligations, manage remittances, and achieve financial independence. Financial stability and resilience in economic terms are crucial for OFWs, as their remittances are often the primary source of income for families back home. Research by Ang, A. P., Sugiyarto, G., & Jha, S. (2009) highlights that the financial well-being of OFWs is closely linked to stable remittance flows.

Evaluating the effectiveness of government programs aimed at Overseas Filipino Workers (OFWs) is crucial for understanding how these initiatives impact the financial well-being of OFWs, particularly in the Bicol region. The Philippine government, through programs like the Overseas Workers Welfare Administration (OWWA) and others, provides a range of services intended to support OFWs from pre-departure assistance to reintegration upon return. Key programs such as the OFW Enterprise Development and Loan Program (OFW- EDLP), the DOLE-AKAP program, and the Balik Pinas! Balik Hanapbuhay!

Program offer financial assistance, business training, and livelihood support to aid OFWs in financial stability and economic resilience.

This study will assess the actual benefits, accessibility, and impact of these programs on OFWs' financial stability, as well as the implementation effectiveness of each initiative. Accessibility is a central concern, as the degree to which OFWs can easily avail of these programs and understand their options will directly influence their participation and outcomes. Moreover, this study seeks to explore the tangible and presumed benefits that these programs offer, such as financial aid during crises, business development training, legal and healthcare assistance, SSS, Philhealth, PAG-IBIG, and financial literacy through programs like PiTaKa. By focusing on these factors, the research aims to reveal gaps in service delivery or awareness that could be optimized to further enhance the financial well-being of OFWs and support their financial stability. The primary reason for not availing of the program is the lack of knowledge or awareness regarding the grant Estolas, J. L. A. (2023). According to Tabuga, A. D., Vargas, A. R. P., & Mondez, M. B. D. (2021), the lack of information, difficulty with communication, requirement deficiency, limitations of the host country, and sustainability of contributions as elements that affect the accessibility.

Younger OFWs, often more tech-savvy, can easily access online-based services like OWWA Membership and OFW-EDLP, while older workers may face challenges due to limited digital skills. Older persons are more likely to be digitally excluded and to experience barriers accessing goods and services that are increasingly provided online according to United Nations Economic Commission for Europe (UNECE). (2021) Gender also plays a role; female OFWs often bear heavier caregiving responsibilities Barzallo, D. P., Schnyder, A., Zanini, C., & Gemperli, A. (2024), which may limit their participation in programs like Balik Pinas! Balik Hanapbuhay! Higher educational attainment is associated with better access to and navigation of complex program procedures, while lower education may hinder an OFW's understanding of program requirements. Education can enhance a person's quality of life and stated that improving individual's education is through pursuing higher education. Galvez, K. C. (2017). Civil status also impacts financial well-being, with married OFWs often sending more remittances, influencing their financial priorities and needs. An unmarried individual will have different financial priorities from the married couples Galvez, K. C. (2017). Finally, long-term OFWs with better financial stability are more likely to utilize programs like DOLE-AKAP, while newer OFWs may face challenges in reintegration and program utilization specially if it is their first time. These factors highlight the need for more tailored approaches to ensure accessibility and effectiveness of government programs for all OFWs.

The relationship between financial well-being and the government programs for Bicolano OFWs can be viewed through the lens of how the government programs can directly improve the living conditions and general welfare of the OFWs and their families in Bicol. The access to healthcare through the Philhealth, the monthly cash grants through the social pension program, and the livelihood trainings and capital provided through the OWWA reintegration program can all be viewed as examples of how the government

programs work to enhance the financial security and overall well-being of OFWs and their families in the Bicol region. However, the effectiveness of these government programs is also contingent on the accessibility and implementation of these initiatives. Despite existing programs, further government intervention is needed according to De La Salle University (2020).

Proposing sustainable strategies that will enhance the effectiveness of government programs for OFWs in Bicol is essential to maximize the benefits and ensure that these initiatives are truly responsive to the needs of this population. According to various proposal initiatives promoted in previous studies, such strategies could include improving the accessibility and awareness of these programs International Organization for Migration. (2021).

Despite existing studies on government assistance programs for Overseas Filipino Workers (OFWs), a critical research gap persists in understanding the specific accessibility, awareness, and effectiveness of these programs among OFWs from Bicol. Current literature often emphasizes general program benefits but overlooks the unique demographic and socioeconomic factors that influence program effectiveness and utilization for this population. This gap leaves the impact of these initiatives on the financial well-being of Bicolano OFWs largely unexplored, particularly concerning how demographic characteristics such as age, gender, civil status, educational attainment, and years of work experience affect program accessibility and engagement. Addressing this gap is essential to tailor strategies that maximize the use of individual data and unique experiences, ensuring collected data is meaningfully analyzed to identify correlations that drive practical insights. By integrating these strategies, policymakers can refine programs to foster sustainable, proactive interventions that enhance the financial well-being of Bicolano OFWs. This approach highlights the importance of adaptive policies that reflect the nuanced needs of Bicolano OFWs, promoting long-term financial stability tailored to their distinct demographic contexts.

METHODS

This study will employ a descriptive-correlational research design to examine the relationship between government programs and the financial well-being of Bicolano Overseas Filipino Workers (OFWs). The descriptive aspect will focus on gathering and describing the demographic profiles of the respondents, the financial well-being of the OFWs, and their experiences with government support programs. The correlational aspect will explore the relationship between the effectiveness of these programs and the financial outcomes experienced by the OFWs. This design will allow for an in-depth understanding of the factors that contribute to the financial well-being of Bicolano OFWs and how government programs impact those factors.

A structured questionnaire will be developed and distributed using Google Forms to collect data from the selected respondents. The questionnaire will be divided into sections that assess demographic profiles, the financial well-being of the respondents (including

personal, social, mental health, and economic aspects), and their experiences with government programs, specifically in terms of benefits, accessibility, and implementation. The form will include both closed-ended questions (e.g., multiple choice, Likert scales) for quantifiable responses and a few open-ended questions to capture additional insights. The Google Form will be designed for easy access and completion, ensuring convenience for the respondents.

The collected data will be analyzed using descriptive and inferential statistical methods. Descriptive statistics such as frequencies, percentages, means, and standard deviations will be used to summarize the demographic profiles of the respondents and the level of financial well-being. To examine the relationship between government program effectiveness and the financial well-being of OFWs, inferential statistical tools like Pearson's correlation coefficient or Chi-square tests will be employed. These analyses will help determine the strength and significance of the relationship between the key variables and provide insights into the factors that impact the financial outcomes of Bicolano OFWs.

The study will focus on 50 Bicolano OFWs, selected through purposive sampling. Purposive sampling is appropriate for this study as it targets individuals who meet specific criteria—Bicolano OFWs who have participated in government programs and have relevant experiences to share. This sampling method ensures that the respondents have direct knowledge and experience with the programs in question, providing rich and relevant data for the study. The selection will ensure diversity in terms of age, gender, educational background, and employment duration, allowing for a comprehensive analysis of how these factors influence the effectiveness of government support programs on their financial well-being.

RESULTS AND DISCUSSION

Demographic Profiles Of Bicolano OFW

Table 1 Profiling of Bicolano OFWs in terms of age, gender, educational attainment, civil status, municipality of origin in Bicol, country of deployment, and years of employment

Profile	F	%	Rank
Age			
Below 30	4	8	4.5
30-40	21	42	1
41-50	16	32	2
51-60	5	10	3
61 Above	4	8	4.5
Total	50	100	
Gender			
Male	23	46	2
Female	25	50	1
LGBTQIA+	2	4	3
Total	50	100	

Educational Attainment			
College Graduate	26	52	1
Some College	17	34	2
High School	4	8	3
Post Graduate	3	6	4
Total	50	100	
Civil Status			
Single	21	42	2
Married	23	46	1
Widowed	1	2	4
Separated	5	10	3
Total	50	100	
Province Of Origin			
Albay	3	6	5
Camarines Sur	25	50	1
Camarines Norte	6	12	3
Catanduanes	1	2	7
Masbate	4	8	4
Sorsogon	2	4	6
Unknown	9	18	2
Total	50	100	
Country Of Deployment			
Australia	2	4	6
Bahrain	13	26	1
Canada	1	2	7
Finland	1	2	7
Hongkong	1	2	7
Japan	3	6	5
Korea	1	2	7
Kuwait	1	2	7
Malaysia	1	2	7
New Zealand	1	2	7
Qatar	2	4	6
Saudi Arabia	4	8	3.5
Sea-Based OFW	2	4	6
Singapore	1	2	7
Taiwan	1	2	7
UAE	9	18	2
USA	4	8	3.5
Worldwide	1	2	7
Mix Of Middle East Countries	1	2	7
Total	50	100	
Years Of Employment			
Below 2 Years	2	4	5.5
2-5 Years	21	42	1
6-10 Years	8	16	3
11-20 Years	14	28	2
21-30 Years	2	4	5.5

31-50 Years	3	6	4
Total	50	100	

Table 1 presents the demographic profiles of Bicolano Overseas Filipino Workers (OFWs). The largest age group is 30-40 years, comprising 42% (21 individuals), while the smallest groups are those below 30 and above 61 years, both with 8% (4 individuals). In terms of gender, the majority is female, making up 50% (25 individuals), while LGBTQIA+ individuals represent the smallest group at 4% (2 individuals). Regarding educational attainment, the highest percentage is college graduates at 52% (26 individuals), while the smallest group holds post-graduate degrees at 6% (3 individuals). For civil status, married individuals are the most common, representing 46% (23 individuals), and widowed respondents make up the smallest group, at 2% (1 individual). Camarines Sur leads as the province of origin with 50% (25 individuals), while Catanduanes has the lowest representation, with only 2% (1 individual). Bahrain is the most common country of deployment, with 26% (13 individuals), while several countries such as Canada, Finland, and Hong Kong each have 2% representation (1 individual). Finally, the largest group in terms of years of employment is in the 2-5 years range, making up 42% (21 individuals), while both the below 2 years and 21-30 years categories are the smallest, each with 4% (2 individuals).

The data in Table 1 provides an in-depth look at the demographic characteristics of Bicolano Overseas Filipino Workers (OFWs). The majority of the respondents fall within the middle age range, with a fairly even distribution between male and female workers. Most of the OFWs are highly educated, with a significant portion having completed college, while only a small percentage have post-graduate degrees. In terms of civil status, the majority are married, followed by those who are single. Camarines Sur emerges as the primary province of origin, while other provinces like Catanduanes have a much smaller representation. Bahrain is the most common country of deployment, with a variety of other countries representing smaller proportions. As for their years of employment abroad, the largest group has been working overseas for a few years, with some having shorter or longer tenures. Overall, the profile indicates a well-educated, predominantly married group, with a diverse range of work experiences and destinations.

The study by Bautista and Tamayo (2020), titled Life challenges of overseas Filipino workers, explores the various difficulties faced by OFWs, such as emotional, social, financial, and physical challenges. The results in this study are highly relevant to the current study on the impact of government programs on the financial well-being of Bicolano OFWs. Both studies highlight the significant role that external factors, such as government support, play in shaping the experiences and outcomes of OFWs. While the Bautista and Tamayo study focuses more on the personal and social challenges of OFWs, the present study delves into how government programs can mitigate these challenges, particularly in relation to financial stability and well-being. The similarities in the focus on OFWs' financial struggles and the need for effective support systems reinforce the relevance of understanding how demographic factors and program effectiveness influence the financial success and overall

well-being of this vital workforce. The findings in both studies provide a broader perspective on how OFWs' challenges can be addressed through targeted interventions, ultimately helping to improve their financial outcomes and quality of life.

Level of Financial Well-Being of Bicolano OFWs along Personal Aspect.

Table 2.1 Level of financial well-being of Bicolano OFWs along personal aspect.

Parameter	WM	Rank	Interpretation
Ability to manage savings each month.	2.68	3	G
Confidence in handling emergency expenses (e.g., medical bills, urgent repairs).	2.70	2	G
Preparedness for retirement (e.g., savings, pension plans).	2.56	4	G
Ability to support your family's financial needs with your current income.	2.86	1	G
Knowledge about investment opportunities (e.g., stocks, real estate).	2.24	5	F
AVERAGE WEIGHTED MEAN	2.61		G

Note: 3.26 – 4.00 – Excellent (E); 2.51 – 3.25 – Good (G); 1.76 – 2.50 – Fair (F); 1.00 – 1.75 – Poor (P).

Table 2.1 highlights the level of financial well-being of Bicolano OFWs along the personal aspect. The ability to support their family's financial needs ranks the highest with a weighted mean (WM) of 2.86, interpreted as "Good." This indicates that OFWs generally feel capable of meeting their family's financial requirements. Confidence in handling emergency expenses follows closely with a WM of 2.70, also interpreted as "Good." In contrast, knowledge about investment opportunities, such as stocks and real estate, ranks the lowest with a WM of 2.24, interpreted as "Fair," revealing a significant gap in financial literacy. Preparedness for retirement, with a WM of 2.56, and the ability to manage savings each month, with a WM of 2.68, also received "Good" interpretations. The overall average weighted mean for the personal aspect is 2.61, reflecting a generally positive financial standing but with notable room for improvement in specific areas such as investment knowledge.

Table 2.1 reveals the level of financial well-being of Bicolano OFWs in the personal aspect, showing that they feel most confident in supporting their family's financial needs and managing emergency expenses. This indicates a strong sense of financial stability when addressing immediate and essential obligations. However, the data also highlights challenges in long-term financial planning, particularly in areas such as preparedness for retirement and knowledge about investment opportunities. The lowest-ranked parameter, investment knowledge, points to a need for enhanced financial literacy among OFWs to help them maximize their earnings for future security and growth. Overall, while the financial well-being of OFWs is generally positive, there are clear areas where targeted interventions, such as education on investments and retirement planning, could further improve their financial outcomes.

The results of the current study align closely with the findings of Balboa et al. (2023), which examine the correlation between international remittances from OFWs and their families' financial capabilities and life satisfaction. Both studies highlight the significant impact of OFWs' financial contributions on their families' ability to meet essential needs and improve their quality of life. The current study shows that Bicolano OFWs are confident in supporting their families' financial needs and handling emergency expenses, reflecting the positive effects of remittances observed in the Balboa et al. study. However, the current findings also reveal gaps in investment knowledge and retirement preparedness, which align with the Balboa et al. study's emphasis on the need for strategic financial planning to ensure long-term financial security and satisfaction. Together, both studies underscore the importance of equipping OFWs and their families with financial literacy to optimize remittances for both immediate needs and future goals.

Level of Financial Well-Being of Bicolano OFWs along Social Aspect.

Table 2.2 Level of financial well-being of Bicolano OFWs along social aspect.

Parameter	WM	Rank	Interpretation
Ability to maintain social connections despite financial obligations.	2.70	4	G
Communication with family about financial matters.	2.80	1	G
Confidence in discussing financial goals and plans with peers.	2.72	3	G
Perception of family's financial well-being.	2.74	2	G
AVERAGE WEIGHTED MEAN	2.74		G

Note: 3.26 – 4.00 – Excellent (E); 2.51 – 3.25 – Good (G); 1.76 – 2.50 – Fair (F); 1.00 – 1.75 – Poor (P).

Table 2.2 highlights the level of financial well-being of Bicolano OFWs along the social aspect, with "Communication with family about financial matters" ranking the highest, achieving a weighted mean (WM) of 2.80, interpreted as "Good." This suggests that OFWs prioritize open financial communication within their families. Following closely is the "Perception of family's financial well-being," with a WM of 2.74, also interpreted as "Good." Conversely, the lowest-ranked parameter is the "Ability to maintain social connections despite financial obligations," with a WM of 2.70, though still interpreted as "Good." The average weighted mean for this aspect is 2.74, indicating that while OFWs generally maintain positive social and financial relationships, maintaining broader social connections outside of family may be slightly more challenging.

The results illustrate the social aspect of financial well-being among Bicolano OFWs, showing that they excel in communicating financial matters within their families and have a positive perception of their family's financial situation. These results highlight the importance OFWs place on family-oriented financial discussions and their ability to foster a

shared understanding of financial goals. However, maintaining broader social connections outside of family appears to be more challenging, likely due to the demands of their financial obligations. Overall, the findings suggest that while OFWs successfully navigate social dynamics within their families, there may be some limitations in sustaining external social interactions, reflecting the trade-offs between financial responsibilities and social connectivity.

The findings of the current study are closely related to the results of Galvez (2017), which examined how OFW households in Cebu allocate remittances. Galvez highlighted that a significant portion of remittances is allocated to immediate family needs, such as education, daily expenses, and debt repayment, reflecting a family-centered financial focus. Similarly, the current study shows that Bicolano OFWs demonstrate strong communication with their families about financial matters and maintain a positive perception of their family's financial well-being, emphasizing the central role of family in their financial decisions. However, Galvez also noted gaps in savings and investments among households, aligning with the current study's findings that OFWs face challenges in maintaining broader social connections and achieving financial literacy in areas like investments. Both studies underscore the need for financial education and support programs to help OFWs and their families maximize the benefits of remittances for long-term financial security and social well-being.

Level of Financial Well-Being of Bicolano OFWs along Mental Health Aspect.

Table 2.3 Level of financial well-being of Bicolano OFWs along mental health aspect.

Parameter	WM	Rank	Interpretation
Frequency of anxiety due to financial instability.	2.08	3	F
Ability to cope with unexpected financial setbacks.	2.48	1.5	F
Emotional resilience despite financial hardships.	2.48	1.5	F
AVERAGE WEIGHTED MEAN	2.35		F

Note: 3.26 – 4.00 – Excellent (E); 2.51 – 3.25 – Good (G); 1.76 – 2.50 – Fair (F); 1.00 – 1.75 – Poor (P).

Table 2.3 presents the level of financial well-being of Bicolano OFWs along the mental health aspect, with "Ability to cope with unexpected financial setbacks" and "Emotional resilience despite financial hardships" tied as the highest-ranked parameters, both achieving a weighted mean (WM) of 2.48, interpreted as "Fair." These findings suggest moderate capacity among OFWs to manage financial stress and maintain emotional strength despite financial difficulties. The lowest-ranked parameter is "Frequency of anxiety due to financial instability," with a WM of 2.08, also interpreted as "Fair," indicating that financial instability remains a significant source of anxiety for many OFWs. The overall average weighted mean for the mental health aspect is 2.35, highlighting that financial pressures have a considerable impact on the mental health of Bicolano OFWs, with room for substantial improvement in this area.

The results relates that the challenges faced by Bicolano OFWs in terms of mental health, revealing that financial instability significantly impacts their emotional well-being.

While OFWs show moderate ability to cope with unexpected financial setbacks and maintain emotional resilience despite financial hardships, these areas still indicate room for improvement. Anxiety related to financial instability appears to be a prevalent issue, underscoring the psychological toll of uncertain financial conditions. Overall, the findings suggest that while OFWs demonstrate some degree of emotional strength in managing financial challenges, the strain of financial instability remains a key factor affecting their mental health, emphasizing the need for support systems to help them build resilience.

The findings of the current study align with the results of Bautista and Tamayo (2020), which examined the life challenges of Overseas Filipino Workers (OFWs), particularly their struggles with financial and emotional stress. Bautista and Tamayo emphasized that financial instability and the resulting mental health challenges are pervasive among OFWs, stemming from pressures to support their families while coping with economic uncertainties abroad. Similarly, the current study reveals that Bicolano OFWs experience frequent anxiety due to financial instability and only moderate resilience in handling unexpected financial setbacks. Both studies highlight the dual burden of financial responsibilities and emotional well-being faced by OFWs, underscoring the need for targeted interventions, such as mental health support and financial planning programs, to mitigate these challenges and improve their overall well-being.

Level of Financial Well-Being of Bicolano OFWs along Economic Aspect.

Table 2.4 Level of financial well-being of Bicolano OFWs along economic aspect

Parameter	WM	Rank	Interpretation
Job satisfaction and stability in current employment.	2.64	3	G
Management of income to achieve financial goals.	2.68	2	G
Awareness of financial risks related to overseas employment.	2.74	1	G
Satisfaction with the economic benefits of being an OFW.	2.58	5	G
Level of confidence in future financial stability.	2.60	4	G
AVERAGE WEIGHTED MEAN	2.65		G

Note: 3.26 – 4.00 – Excellent (E); 2.51 – 3.25 – Good (G); 1.76 – 2.50 – Fair (F); 1.00 – 1.75 – Poor (P).

Table 2.4 presents the level of financial well-being of Bicolano OFWs along the economic aspect. The highest-ranked parameter is "Awareness of financial risks related to overseas employment," with a weighted mean (WM) of 2.74, interpreted as "Good," indicating that OFWs are fairly aware of the potential financial risks they face. The lowest-ranked parameter is "Satisfaction with the economic benefits of being an OFW," with a WM of 2.58, still interpreted as "Good," suggesting that while OFWs generally find their economic situation satisfactory, there may be room for improvement in the perceived benefits. The overall average weighted mean for this aspect is 2.65, indicating that Bicolano OFWs experience a generally positive but modest level of economic well-being.

The results highlights the economic well-being of Bicolano OFWs, showing that they possess a good level of awareness regarding the financial risks associated with overseas employment. This suggests that they are proactive in understanding and preparing for potential economic challenges while working abroad. However, their satisfaction with the economic benefits of being an OFW ranks the lowest, which indicates that despite the financial rewards of working overseas, they may feel that these benefits are not as fulfilling or sufficient as expected. Overall, the data reflects that while OFWs generally manage their finances well and feel reasonably confident about their economic stability, there remains room for improvement in maximizing the economic advantages of their overseas employment.

The findings of the current study align with the study by Cacnio and Romarate (2024), which explores financial behavior across the life cycle of Filipino households. Both studies underscore the importance of financial awareness and management, particularly in the context of overseas Filipino workers (OFWs). Cacnio and Romarate highlighted that Filipino households, including those of OFWs, often face challenges in balancing short-term financial needs with long-term financial goals. Similarly, the current study shows that while Bicolano OFWs are generally aware of the financial risks tied to overseas employment, they still face challenges in managing their economic benefits, as reflected in their lower satisfaction with the financial rewards of being an OFW. Both studies also emphasize the importance of financial literacy and proactive financial planning in ensuring long-term economic stability, suggesting that financial education and support programs could improve the overall financial well-being of Filipino households and OFWs.

Summary of Level of Financial Well-Being of Bicolano OFWs

Table 2.5 Summary table on the level of financial well-being of Bicolano OFWs

Parameter	WM	Rank	Interpretation
Personal Aspect	2.61	3	G
Social Aspect	2.74	1	G
Mental Health	2.35	4	F
Economic Aspect	2.65	2	G
OVER-ALL AVERAGE WEIGHTED MEAN	2.59		G

Note: 3.26 – 4.00 – Excellent (E); 2.51 – 3.25 – Good (G); 1.76 – 2.50 – Fair (F); 1.00 – 1.75 – Poor (P).

Table 2.5 summarizes the level of financial well-being of Bicolano OFWs across various aspects. The highest-ranked aspect is the "Social Aspect," with a weighted mean (WM) of 2.74, interpreted as "Good," indicating that Bicolano OFWs feel relatively positive about their social financial well-being. On the other hand, the lowest-ranked aspect is the "Mental Health" aspect, with a WM of 2.35, interpreted as "Fair," suggesting that financial stress and instability are significant challenges affecting their mental well-being. The overall average weighted mean for all aspects is 2.59, which is also considered "Good," indicating that while Bicolano OFWs generally experience a decent level of financial well-being, improvements are needed, particularly in terms of mental health.

The results reveal that Bicolano OFWs generally experience a positive but moderate level of financial well-being across different aspects of their lives. The social aspect stands out as the area where they feel the most secure and supported, suggesting strong connections with others and a sense of stability in their social life. However, the mental health aspect ranks the lowest, indicating that financial pressures are causing notable stress, which may affect their emotional well-being. Despite this, the overall financial well-being of Bicolano OFWs is generally positive, with a slight emphasis on the need for improvement in managing financial challenges that impact their mental health.

The findings from the study by Estolas (2023) on the Tulong PUSO program and its impacts share a strong relation to the results of the current study regarding the financial well-being of Bicolano OFWs. Estolas' study explores the awareness, challenges, and impacts of government programs like Tulong PUSO, designed to provide financial assistance and support to Overseas Filipino Workers (OFWs) and their families. Similarly, the present study indicates that while Bicolano OFWs experience a generally positive level of financial well-being, particularly in social and economic aspects, there are challenges, particularly in mental health and managing financial stress. Estolas' research emphasizes the importance of enhancing awareness and accessibility of government programs, which directly relates to the findings of the current study suggesting that Bicolano OFWs may benefit from better-targeted and more effective financial support initiatives. The focus on mental health challenges in the current study aligns with the need for programs that address the holistic financial and emotional needs of OFWs, as identified in Estolas' work. Both studies highlight the importance of government programs in improving the financial security and overall well-being of OFWs.

Effectiveness of the Government Programs Availed along Its Presumed Benefits.

Table 3.1 Effectiveness of the government programs availed along its presumed benefits

Parameter	WM	Rank	Interpretation
PROGRAM: PHILHEALTH MEMBERSHIP This program would reduce your out-of-pocket medical expenses.	2.36	2.5	SE
PROGRAM: PAG-IBIG OVERSEAS PROGRAM How much did you expect this program to help you in achieving your goal of homeownership	2.36	2.5	SE
PROGRAM: SSS FLEXI-FUND PROGRAM This program would protect you financially in case of disability, sickness, or death.	2.38	1	SE
PROGRAM: OFW Dependent Scholarship Program (ODSP) This program would ease the financial burden of your dependent's education.	2.22	5	SE

PROGRAM: Balik Pinas! Balik Hanapbuhay!			
Program			
How much did you expect the program to assist you in restarting your livelihood or business?	2.30	4	SE
AVERAGE WEIGHTED MEAN	2.32		SE

Note: 3.26 – 4.00 - Highly Effective (HE); 2.51 – 3.25 - Moderately Effective (ME); 1.76 – 2.50 - Somewhat Effective (SE); 1.00 – 1.75 - Not Effective (NE).

Table 3.1 highlights the effectiveness of government programs availed by Bicolano OFWs based on their presumed benefits. Among the programs, the SSS Flexi-Fund Program is considered the most effective, with a weighted mean of 2.38, ranking highest in terms of perceived benefits. On the other hand, the OFW Dependent Scholarship Program (ODSP) is perceived as the least effective, with a weighted mean of 2.22, placing it at the lowest rank. All the programs fall within the "Somewhat Effective" (SE) category, indicating that while these initiatives offer some level of benefit to OFWs, there is room for improvement in their implementation and effectiveness.

The table reveals that the government programs availed by Bicolano OFWs are generally perceived as somewhat effective, as indicated by the consistent ranking within the "Somewhat Effective" category. The SSS Flexi-Fund Program stands out as the most beneficial among the options, although still not achieving a high level of effectiveness. Conversely, the OFW Dependent Scholarship Program (ODSP) is seen as the least impactful, suggesting that it may not fully meet the expectations or needs of OFWs and their dependents. Despite the perceived benefits, the overall feedback reflects a sense that these programs could be further enhanced to better support the financial well-being and aspirations of OFWs.

The study by Lasin et al. (2023) examines the lived experiences of former Overseas Filipino Workers (OFWs) upon returning to their home country, providing insights into the challenges and adjustments they face in reintegrating into local society. This is related to the results in the current study regarding the effectiveness of government programs availed by Bicolano OFWs. Both studies emphasize the need for comprehensive support programs that go beyond financial assistance, addressing the holistic needs of OFWs, including reintegration and personal well-being. The results of the current study, which reflect the somewhat effective status of programs like PhilHealth, Pag-IBIG, and SSS Flexi-Fund, align with the notion that returning OFWs often require more robust and targeted support to improve their post-abroad financial and social situations. Furthermore, Lasin et al. highlight that former OFWs may face challenges that are not adequately addressed by existing programs, underscoring the importance of improving government initiatives to better meet the needs of OFWs during their transition back to the Philippines.

Accessibility of the Government Programs Availed Along Its Presumed Benefits.

Table 3.2 Accessibility of the government programs availed along its presumed benefits.

Parameter	WM	Rank	Interpretation
PROGRAM: PHILHEALTH MEMBERSHIP BENEFITS: Access through OWWA or the nearest PhilHealth office.	2.36	2	SA
PROGRAM: PAG-IBIG OVERSEAS PROGRAM Can be accessed by registering via Pag-IBIG's online services or at their offices.	2.42	1	SA
PROGRAM: SSS FLEXI-FUND PROGRAM Can be accessed by OFWs through SSS branches or online registration.	2.32	3	SA
PROGRAM: OFW Dependent Scholarship Program (ODSP) Application through OWWA, with requirements like grades and proof of dependency.	2.22	5	SA
PROGRAM: Balik Pinas! Balik Hanapbuhay! Program Accessible by returning OFWs through DOLE and OWWA offices.	2.30	4	SA
AVERAGE WEIGHTED MEAN	2.32		SA

Note: 3.26 – 4.00 - Highly Accessible (HA); 2.51 – 3.25 - Moderately Accessible (MA); 1.76 – 2.50 - Somewhat Accessible (SA); 1.00 – 1.75 - Not Accessible (NA).

In Table 3.2, the data shows that the accessibility of government programs availed by Bicolano OFWs is generally rated as "Somewhat Accessible" (SA). Among the programs, the Pag-IBIG Overseas Program ranks the highest with a weighted mean of 2.42, indicating a relatively better level of accessibility. In contrast, the OFW Dependent Scholarship Program (ODSP) ranks the lowest with a weighted mean of 2.22, suggesting the least accessible program among those listed. Overall, the average weighted mean of 2.32 further reinforces that these programs are viewed as somewhat accessible by the respondents.

The analysis of the table shows that, overall, Bicolano OFWs perceive the accessibility of the government programs they have availed as "somewhat accessible." Among these, the Pag-IBIG Overseas Program is rated the highest in terms of accessibility, indicating that it is seen as the easiest to access. On the other hand, the OFW Dependent Scholarship Program (ODSP) is viewed as the least accessible, suggesting challenges in reaching or utilizing its benefits. While all programs are rated within the "somewhat accessible" category, the differences in perception highlight the varying degrees of ease with which OFWs can access these programs. This variability could have implications for improving the design and delivery of government support programs to better serve the needs of overseas Filipino workers and enhance their financial stability.

The results from the study by Ang, Sugiyarto, and Jha (2009) on remittances and household behavior in the Philippines relate closely to the findings on the accessibility of government

programs for Bicolano OFWs. In their study, the authors highlight how remittances impact household decision-making, particularly in terms of spending on education, healthcare, and investments. Similarly, the accessibility of government programs, as found in the current study, plays a crucial role in determining how OFWs can optimize their financial well-being. Just as remittances provide a vital source of income for OFWs and their families, the effective and accessible government programs can offer additional financial support, contributing to improved financial outcomes. The study underscores the importance of improving the accessibility of support mechanisms, such as government programs, to ensure that OFWs can leverage all available resources for enhancing their financial stability and the well-being of their families.

Implementation of the Government Programs Availd Along Its Presumed Benefits.

Table 3.3 Implementation of the government programs availd along its presumed benefits.

Parameter	WM	Rank	Interpretation
PROGRAM: PHILHEALTH MEMBERSHIP Are the benefits and processes working well for OFWs?	2.24	3.5	SI
PROGRAM: PAG-IBIG OVERSEAS PROGRAM Is the Pag-IBIG service accessible and helpful for OFWs?	2.32	1	SI
PROGRAM: SSS FLEXI-FUND PROGRAM Is the SSS Flexi-Fund program meeting your needs for retirement savings?	2.30	2	SI
PROGRAM: OFW Dependent Scholarship Program (ODSP) Is the scholarship program accessible and effective for dependents?	2.18	4	SI
PROGRAM: Balik Pinas! Balik Hanapbuhay! Program Are the livelihood programs implemented effectively for returning OFWs?	2.24	3.5	SI
AVERAGE WEIGHTED MEAN	2.26		SI

Note: 3.26 – 4.00 - Highly Implemented (HI); 2.51 – 3.25 - Moderately Implemented (MI); 1.76 – 2.50 - Somewhat Implemented (SI); 1.00 – 1.75 - Not Implemented (NI).

Table 3.3 reveals that the implementation of government programs availd by Bicolano OFWs is generally perceived as somewhat implemented. The Pag-IBIG Overseas Program is ranked the highest in terms of implementation, with a weighted mean of 2.32, while the OFW Dependent Scholarship Program (ODSP) is ranked the lowest with a weighted mean of 2.18. Despite all programs falling under the "somewhat implemented" category, the variability in rankings indicates that the effectiveness of the program's implementation may differ based on the respondents' experiences. This variation suggests

that while some programs are perceived to be slightly more effective in their implementation, others may face challenges that hinder their impact on the target population.

The table shows that the implementation of government programs availed by Bicolano OFWs is generally viewed as "somewhat implemented." Among the programs, the Pag-IBIG Overseas Program is considered the most effectively implemented, while the OFW Dependent Scholarship Program (ODSP) is seen as the least implemented. Despite all programs falling under the same category, there are varying perceptions regarding the actual implementation of each. This suggests that while some OFWs may feel that certain programs are more effectively carried out than others, there remains a sense of dissatisfaction with the overall implementation of these government initiatives. This could indicate the need for improvements in the execution of these programs to better meet the needs of the OFW population.

The results from the study by Bautista and Tamayo (2020) on the life challenges of overseas Filipino workers (OFWs) are closely related to the findings in the current study on government programs and their impact on Bicolano OFWs. Both studies highlight the challenges OFWs face, including financial instability, limited access to support systems, and the effectiveness of government initiatives. Bautista and Tamayo's research identifies the various life challenges, such as inadequate financial planning and emotional strain due to work abroad, while the current study shows that despite government programs like PhilHealth, Pag-IBIG, and SSS, Bicolano OFWs still perceive the implementation and accessibility of these programs as insufficient. This alignment suggests that while government support is in place, it may not be enough to address the full range of challenges faced by OFWs, including financial instability and limited awareness or access to these programs. Both studies underline the need for more robust, accessible, and effectively implemented programs that can better serve OFWs in meeting their financial and personal well-being.

Summary on the Level of Satisfaction on the Government Programs Availed Along Its Presumed Benefits.

Table 3.4 Summary on the level of satisfaction on the government programs availed along its presumed benefits.

Parameter	WM	Rank	Interpretation
Benefits	2.32	1.5	F
Accessibility	2.32	1.5	F
Implementation	2.26	3	F
OVER-ALL AVERAGE WEIGHTED MEAN	2.30		F

Note: 3.26 – 4.00 – Excellent (E); 2.51 – 3.25 – Good (G); 1.76 – 2.50 – Fair (F); 1.00 – 1.75 – Poor (P).

Table 3.4 reveals that the overall level of satisfaction with the government programs availed by Bicolano OFWs is generally perceived as fair. Both the benefits and accessibility of the programs received the highest satisfaction ranking, with a weighted mean of 2.32,

indicating that these aspects were seen as somewhat effective but still below the "good" level. The implementation of the programs had the lowest satisfaction ranking, with a slightly lower weighted mean of 2.26, reflecting a more critical view of how well these programs are put into practice. Overall, all parameters fall under the "fair" category, signaling that while the government programs provide some support, they do not fully meet the expectations of the respondents in terms of satisfaction.

The table indicates that Bicolano OFWs generally view the government programs they have accessed as providing fair levels of satisfaction. While the benefits and accessibility of the programs received similar assessments, suggesting that respondents acknowledge some advantages and ease in accessing these services, they still fall short of higher expectations. The lowest satisfaction was attributed to the implementation of these programs, highlighting concerns about how effectively they are carried out. Overall, the results reflect a general dissatisfaction with the execution and impact of these government initiatives, pointing to the need for improvements in their implementation to better serve the needs of OFWs.

The results from the study by Lusardi (2019) on financial literacy and the need for financial education relate to the findings in the table about Bicolano OFWs' satisfaction with government programs. Lusardi emphasizes the importance of financial literacy and education, which are key to making informed decisions about financial matters. The relatively low satisfaction in the government programs' effectiveness, accessibility, and implementation, as seen in the Bicolano OFWs' responses, can be interpreted as a sign of insufficient financial knowledge or support, even in the face of available government programs. Lusardi's study suggests that providing better financial education could empower individuals, like OFWs, to better navigate financial programs and make informed decisions that improve their economic outcomes. Therefore, the dissatisfaction with government programs may reflect a broader gap in financial literacy, pointing to the need for more targeted financial education and resources.

The Effect of the Demographic Profiles to the Financial Well-Being of Bicolano OFWs.

Table 4 The effect of the demographic profiles to the financial well-being of Bicolano OFWs.

	Personal	Social	Mental Health	Economic
Age	X ² (12, N = 50) = 15.2444, p = 0.2283	X ² (12, N = 50) = 14.243, p = 0.2855	X ² (12, N = 50) = 5.3331, p = 0.9459	X ² (12, N = 50) = 18.6471, p = 0.09741
Gender	X ² (6, N = 50) = 1.0062, p = 0.9854	X ² (6, N = 50) = 3.3553, p = 0.7631	X ² (6, N = 50) = 3.9197, p = 0.6875	X ² (6, N = 50) = 1.7003, p = 0.9451
Educational Attainment	X ² (9, N = 50) = 6.2439, p = 0.7153	X ² (9, N = 50) = 7.4328, p = 0.5921	X ² (9, N = 50) = 4.759, p = 0.8548	X ² (9, N = 50) = 6.3936, p = 0.7
Civil Status	X ² (9, N = 50) = 8.3987, p = 0.4945	X ² (9, N = 50) = 5.3403, p = 0.8037	X ² (9, N = 50) = 6.8954, p = 0.648	X ² (9, N = 50) = 18.6471, p = 0.09741

Origin	X ² (51, N = 50) = 57.1718, p = 0.2567	X ² (51, N = 50) = 49.6602, p = 0.527	X ² (51, N = 50) = 71.4811, p = 0.03071***	X ² (51, N = 50) = 35.8671, p = 0.9464
Country of Deployment	X ² (15, N = 50) = 30.7134, p = 0.009594***	X ² (15, N = 50) = 5.8546, p = 0.9821	X ² (15, N = 50) = 8.0503, p = 0.9218	X ² (15, N = 50) = 22.1947, p = 0.1028
Years of Employment	X ² (18, N = 50) = 23.8492, p = 0.16	X ² (18, N = 50) = 12.0097, p = 0.8467	X ² (18, N = 50) = 11.9876, p = 0.8479	X ² (18, N = 50) = 26.824, p = 0.08236

Note: *** p is significant (p < 0.05 , r (degress of freedom) = the r statistic, p = p value.

Note: 1.0 – Perfect Relationship; 0.80-0.99 – Very Strong Relationship; 0.60-0.79 – Strong Relationship; 0.40-0.59 – Moderate Relationship; 0.20-0.39 – Weak Relationship; 0.01-0.19 – Very Weak Relationship; 0 – No Relationship.

The table presents the effects of various demographic profiles on the financial well-being of Bicolano OFWs across four aspects: personal, social, mental health, and economic. The statistical results reveal that the Country of Deployment shows a significant relationship with mental health (p = 0.0307) and personal aspect (p= 0.0096), indicating a notable influence on these factors. The Origin variable also shows a significant effect on mental health (p = 0.0307). For most other demographic profiles, including Age, Gender, Educational Attainment, Civil Status, and Years of Employment, the p-values indicate no significant relationship with the financial well- being aspects (p > 0.05). The Country of Deployment and Origin are the only factors with significant results, suggesting that where an OFW comes from and the country they work in may have a more substantial influence on their mental health and financial well-being compared to other demographics.

The table highlights the varying impacts of demographic profiles on the financial well-being of Bicolano OFWs across personal, social, mental health, and economic aspects. Key factors such as the Country of Deployment and Origin emerge as influential, particularly affecting the mental health and personal aspects of financial well-being. Other variables, including Age, Gender, Educational Attainment, Civil Status, and Years of Employment, show little to no significant relationship with financial well-being in most areas. This suggests that while certain demographic factors like country of work or origin play a more considerable role, many other aspects of personal background may not have as strong an influence on the financial and mental well-being of OFWs.

The study by Wong (2024) explores how the meaning of financial well-being evolves with age, which aligns with some of the findings from the analysis of Bicolano OFWs' financial well-being across different demographic factors. Similar to Wong's findings that financial well-being changes as individuals' age, the table analyzing demographic profiles of Bicolano OFWs shows that factors such as Age and Country of Deployment significantly affect the financial well-being of OFWs. While age did not exhibit a strong correlation in some aspects, the importance of different life stages, as suggested in Wong's study, may explain why age-related factors influence financial well-being in varying ways. Both studies

highlight how the concept of financial well-being is not static but shifts according to personal circumstances, life experiences, and socio-economic factors, making it a dynamic and context-dependent measure.

Relationship Between the Level of Financial Well-Being of Bicolano OFWs and the Effectiveness of Government Programs

Table 5 Relationship between the level of financial well-being of Bicolano OFWs and the effectiveness of government programs

	Personal	Social	Mental Health	Economic
Presumed Benefits	r(48) = .435, p = .002***	r(48) = .367, p = .009***	r(48) = .296, p = .037***	r(48) = .439, p = .001***
	moderate	weak	weak	moderate
Accessibility	r(48) = .557, p < .001***	r(48) = .413, p = .003***	r(48) = .372, p = .008***	r(48) = .645, p < .001***
	moderate	moderate	weak	strong
Implementation	r(48) = .486, p < .001***	r(48) = .332, p = .018***	r(48) = .357, p = .011***	r(48) = .527, p < .001***
	moderate	weak	weak	moderate
Availment	r(48) = .527, p < .001***	r(48) = .321, p = .023***	r(48) = .239, p = .094	r(48) = .533, p < .001***
	moderate	weak	weak	moderate

Note: *** p is significant (p < 0.05)

r (degree of freedom) = the r statistic, p = p value.

Note: 1.0 – Perfect Relationship; 0.80-0.99 – Very Strong Relationship; 0.60-0.79 – Strong Relationship; 0.40-0.59 – Moderate Relationship; 0.20-0.39 – Weak Relationship; 0.01-0.19 – Very Weak Relationship; 0– No Relationship.

The table reveals the relationship between the level of financial well-being of Bicolano OFWs and the effectiveness of government programs, with varying degrees of correlation across different aspects. For presumed benefits, there is a moderate positive relationship with financial well-being in the personal (r = 0.435), social (r = 0.367), and economic (r = 0.439) aspects, while a weak correlation is found in mental health (r = 0.296). In terms of accessibility, a moderate positive relationship exists in the personal (r = 0.557) and social (r = 0.413) aspects, a weak relationship is observed in mental health (r = 0.372), and a strong relationship is found in the economic aspect (r = 0.645). For implementation, there are moderate relationships in the personal (r = 0.486) and economic (r = 0.527) aspects, and weak relationships in social (r = 0.332) and mental health (r = 0.357). Lastly, availment shows moderate relationships in the personal (r = 0.527) and economic (r = 0.533) aspects, weak relationships in social (r = 0.321), and no significant relationship in mental health (r = 0.239). All significant correlations have p- values below 0.05, highlighting that the effectiveness of government programs influences the financial well-being of Bicolano OFWs.

The table demonstrates varying degrees of relationship between the level of financial well-being of Bicolano OFWs and the effectiveness of government programs across different aspects. The presumed benefits of these programs show moderate positive correlations with personal, social, and economic well-being, but only a weak connection to mental health. Accessibility of the programs has a generally strong impact on the economic well-being, with moderate correlations in personal and social aspects, and a weaker influence on mental health. For implementation, the relationship is again moderate for personal and economic well-being, while social and mental health aspects show weaker correlations. Lastly, availment of the programs exhibits moderate relationships in the personal and economic aspects, while its impact on social well-being is weaker, with no significant influence on mental health. The results suggest that the effectiveness of government programs, particularly in terms of accessibility and availment, plays a significant role in the financial well-being of Bicolano OFWs, with stronger effects on economic and personal aspects.

The results from the study "Saving and Spending Habits of Overseas Filipino Workers (OFWs) and Their Families in Region XI, Philippines" by Tulipat (2023) provide insight into the relationship between the financial behaviors of OFWs and their families. The study emphasizes the importance of financial management and its impact on the well-being of OFWs and their families, which correlates with the data on the effectiveness of government programs, specifically in relation to financial stability. The findings from Tulipat's study on saving and spending habits reflect a tendency toward prioritizing immediate family needs, which likely influences the overall financial well-being of OFWs. This aligns with the results from the table on financial well-being and government program effectiveness, where the accessibility, implementation, and availment of government programs (such as financial support programs) play a significant role in helping OFWs manage their finances more effectively, contributing to a more stable economic situation. Both studies underline the critical role of government initiatives in supporting OFWs' financial health and well-being.

Framework for the Policy Recommendations on the Strategies for the Enhancement of Government Programs for Bicolano OFWs

This framework aims to ensure a holistic approach in enhancing government programs for Bicolano OFWs, addressing their specific needs and challenges through improved accessibility, awareness, timely implementation, and personalized support.

1. Government Program Accessibility

- **Input:**
 - Information on existing government programs available to OFWs.
 - Technological infrastructure (e.g., websites, mobile apps, local offices).
 - Feedback from Bicolano OFWs about access barriers.
- **Process:**
 - Improve physical and online access points, including satellite offices and

mobile platforms.

- Localize content and ensure multilingual support.
- Simplify application processes to reduce bureaucratic delays.
- **Output:**
 - Increased number of Bicolano OFWs utilizing government programs.
 - Enhanced reach and availability of programs for OFWs in remote areas.
 - A more inclusive program uptake, with better regional coverage.

2. Awareness and Information Dissemination

- **Input:**
 - Current communication channels used by OFWs (e.g., social media, community centers).
 - Collaboration with local recruitment agencies, LGUs, and community organizations.
 - Data on the current awareness levels among Bicolano OFWs.
- **Process:**
 - Implement communication campaigns through TV, radio, and online platforms.
 - Develop and distribute educational materials about available government benefits.
 - Organize information sessions and webinars in collaboration with various stakeholders.
- **Output:**
 - Increased awareness and understanding of government programs among Bicolano OFWs.
 - Improved participation in government schemes.
 - Empowered OFWs and their families with more knowledge about available resources.

3. Program Implementation and Timeliness

- **Input:**
 - Analysis of existing bureaucratic hurdles and inefficiencies in program delivery.
 - Feedback on delays from OFWs and program beneficiaries.
 - Information on required resources (personnel, systems) for better implementation.
- **Process:**
 - Streamline application processes and reduce documentation requirements.
 - Implement efficient tracking and monitoring systems to ensure timely disbursement of benefits.
 - Assign dedicated staff for OFW-related programs to ensure faster service.
- **Output:**

- Reduction in processing time for government services.
- Timely disbursement of financial aid and other benefits.
- Higher satisfaction rates among Bicolano OFWs regarding government program delivery.

4. Customization of Programs Based on Specific Needs

- **Input:**

- Data on specific needs and challenges faced by Bicolano OFWs (e.g., financial, emotional).
- Research on regional issues affecting Bicolano OFWs.
- Consultation with OFWs and their families to understand their unique requirements.

- **Process:**

- Develop tailored programs that address financial, mental health, and reintegration needs.
- Collaborate with NGOs, local governments, and private institutions to offer specialized support.
- Introduce emergency relief packages and financial planning services.

- **Output:**

- Programs that are more relevant and impactful for the needs of Bicolano OFWs.
- Improved support for OFWs facing financial or emotional distress.
- Greater success in the reintegration of OFWs into local communities.

5. Collaboration with Private Sector and Stakeholders

- **Input:**

- Identification of potential private sector partners (e.g., banks, businesses).
- Partnerships with educational institutions and NGOs.
- Available resources and support mechanisms from these stakeholders.

- **Process:**

- Establish formal partnerships with financial institutions to provide easy access to loans and savings programs.
- Engage local businesses for discounts and incentives for OFWs and their families.
- Collaborate with schools for scholarship programs targeted at OFWs' children.

- **Output:**

- Strengthened support network for Bicolano OFWs.
- Access to financial and educational benefits through private sector involvement.
- Enhanced social and economic support for OFWs and their families.

6. Feedback Mechanism and Continuous Improvement

- **Input:**
 - Data on current levels of satisfaction with government programs.
 - Reports from surveys and focus groups with Bicolano OFWs.
 - Suggestions for program improvements based on previous experiences.
- **Process:**
 - Establish an accessible and transparent feedback system.
 - Collect and analyze data from OFWs regarding their experiences with government programs.
 - Implement improvements and changes based on feedback.
- **Output:**
 - Continuous improvement of government programs based on real-world input.
 - Higher satisfaction and engagement from Bicolano OFWs.
 - Increased program effectiveness and relevance.

7. Financial and Psychological Support

- **Input:**
 - Research on the financial and mental health challenges faced by Bicolano OFWs.
 - Data on existing support services (e.g., financial literacy programs, counseling).
 - Identified gaps in current psychological and financial services.
- **Process:**
 - Introduce comprehensive financial literacy programs that include budgeting, saving, and investing.
 - Develop mental health support services tailored for the unique challenges faced by OFWs.
 - Provide access to financial assistance and planning services to mitigate the emotional stress of OFWs.
- **Output:**
 - Better financial management and savings among Bicolano OFWs.
 - Enhanced mental health and well-being of OFWs and their families.
 - More financially stable and resilient OFWs upon returning home.

Policy Recommendations on the Strategies for the Enhancement of Government Programs for Bicolano OFWs

The Overseas Filipino Workers (OFWs) play a crucial role in the Philippine economy, contributing significantly through remittances and human capital. However, Bicolano OFWs face unique challenges related to accessing government programs aimed at enhancing their financial well-being, health, and reintegration. To address these challenges, the following comprehensive policy recommendations are proposed to improve the effectiveness, accessibility, and implementation of government programs for Bicolano OFWs.

1. Improving Awareness and Information Dissemination

One of the primary challenges faced by Bicolano OFWs is the lack of awareness regarding available government programs. To address this, the government should:

- Launch targeted awareness campaigns through digital platforms, local media, and community outreach in Bicol communities to ensure that all OFWs and their families are informed of existing benefits.
- Collaborate with recruitment agencies, local government units (LGUs), and community leaders to spread information about the programs at key touch-points, such as pre-departure seminars and post-arrival orientations.
- Develop easy-to-understand informational materials, including multilingual brochures, videos, and websites, that clearly explain the benefits, eligibility criteria, and application processes for government programs.

2. Enhancing Accessibility and Support Services

Although various programs such as PhilHealth, Pag-IBIG, and SSS are available, accessibility remains an issue for many Bicolano OFWs. Government agencies should:

- Set up satellite offices or mobile service units in key OFW hubs, particularly in provinces with a high concentration of overseas workers, to allow OFWs to access services without the need to travel long distances.
- Improve online platforms for application, renewal, and claims processing to provide remote access, especially for OFWs who may be working in countries with limited physical government representation.
- Establish dedicated support hotlines and online chat services staffed with knowledgeable personnel who can assist OFWs and their families with their queries and concerns in real-time.

3. Streamlining Processes and Reducing Bureaucratic Hurdles

The complexity of navigating government programs is a significant barrier for Bicolano OFWs. To improve service delivery, the government should:

- Simplify and streamline the application and approval processes for government programs, such as the OFW Dependent Scholarship Program and Balik Pinas! Balik Hanapbuhay! Program, to reduce waiting times and paperwork requirements.
- Implement a "one-stop-shop" model where multiple government services are available in a single location or through a unified digital platform, allowing OFWs to access various services with minimal effort.
- Provide training for local government personnel and other stakeholders involved in implementing these programs to ensure that they are well-versed in the processes and can efficiently guide OFWs through the required steps.

4. Expanding Financial Literacy Programs

Financial literacy plays a critical role in improving the financial well-being of OFWs. The government should:

- Integrate financial literacy training into pre-departure orientations for OFWs, focusing on key topics such as budgeting, saving, investing, managing remittances, and planning for retirement.
- Partner with financial institutions and NGOs to offer free or subsidized financial education workshops, both online and in-person, for OFWs and their families.
- Encourage the creation of financial advisory services that can assist Bicolano OFWs in developing personalized financial plans and making informed decisions about investments and savings.

5. Fostering Stronger Reintegration Programs

Many OFWs, particularly those returning after a long period abroad, struggle with reintegration into their home communities. To support their smooth transition, the government should:

- Enhance reintegration programs by providing access to livelihood assistance, job placement services, and skills training to ensure that returning OFWs can reintegrate into the local economy and avoid financial instability.
- Establish partnerships with private sector companies to create employment opportunities specifically tailored to returning OFWs, particularly in industries where they possess valuable experience, such as construction, hospitality, and health services.
- Promote the creation of OFW-focused business incubators and cooperatives that help returning OFWs start their own enterprises, with support in terms of capital, business development, and mentoring.

6. Strengthening Support for Health and Welfare Programs

Ensuring the health and welfare of Bicolano OFWs is a priority, particularly in light of the challenges posed by overseas employment. To address these issues, the government should:

- Expand access to affordable health insurance, such as the PhilHealth Overseas Filipino Worker Program, by reducing premiums or offering subsidies for low-income OFWs and their families.
- Improve the scope of health programs by ensuring that they cover preventive care, emergency medical services, and the mental health needs of OFWs, who may face stress, anxiety, and isolation while working abroad.
- Establish a comprehensive mental health support system for OFWs and their families, offering counseling, stress management workshops, and other services to help OFWs cope with the challenges of overseas work and the reintegration process.
- Conduct seminars for co-families of OFWs to help them understand the emotional and psychological challenges faced by OFWs, fostering stronger support system at home.

7. Evaluating Program Effectiveness and Feedback Mechanisms

To ensure continuous improvement and responsiveness to the needs of Bicolano OFWs, the government should:

- Regularly assess the effectiveness of government programs through surveys, focus groups, and consultations with OFWs, their families, and local communities to identify gaps, challenges, and areas for improvement.
- Implement feedback mechanisms, such as dedicated complaint and suggestion hotlines, online surveys, and town hall meetings, to allow Bicolano OFWs to voice their concerns and contribute to policy development.
- Use data from these evaluations to refine existing programs, introduce new initiatives, and ensure that the needs of Bicolano OFWs are consistently addressed.

By implementing these strategies, the government can create a more supportive, responsive, and effective framework for enhancing the financial well-being, social integration, and overall welfare of Bicolano OFWs. This comprehensive approach will not only strengthen the programs designed for OFWs but also contribute to their long-term success and improved quality of life.

CONCLUSIONS

The findings from the study on the level of financial well-being of Bicolano Overseas Filipino Workers (OFWs) highlight both the successes and challenges in the current government programs that cater to their needs.

While many programs, such as PhilHealth, Pag-IBIG, and SSS, are generally perceived as somewhat effective, accessible, and implemented, there is a need for enhanced awareness, more efficient processes, and broader accessibility for these programs. Despite the positive impact of government support, a gap exists in the comprehensive understanding and participation of Bicolano OFWs, indicating that much work remains to be done to optimize these services.

Government programs aimed at improving the financial well-being of OFWs must go beyond merely being available. They need to be more accessible and user-friendly to address the unique challenges faced by OFWs, especially those from remote regions such as Bicol. The accessibility and implementation of these programs should be enhanced by utilizing digital platforms, creating mobile service units, and providing localized support. Additionally, ensuring that these services reach OFWs in their host countries is critical, as many face barriers in accessing government services while abroad due to geographical and logistical limitations.

Moreover, the study underscores the need for financial literacy programs tailored to the specific needs of OFWs. Financial education plays a pivotal role in helping OFWs manage their income, savings, investments, and remittances, which directly contribute to their financial well-being. There is a clear need to integrate financial literacy training into pre-departure orientations and offer continuous education throughout their overseas employment. Partnering with financial institutions and NGOs to deliver accessible financial education would empower OFWs to make informed decisions, thus improving their economic stability and long-term financial health.

Another crucial aspect of enhancing government programs for OFWs is the strengthening of reintegration strategies. Returning OFWs face a range of challenges, including finding stable employment, adjusting to life back home, and utilizing their overseas work experience. Government efforts must focus on providing robust reintegration programs that offer livelihood assistance, job placement services, and skills development. By establishing business incubators and creating partnerships with industries looking to hire returning OFWs, these workers can transition more smoothly into the local economy, ensuring they can make meaningful contributions to their communities.

Lastly, it is essential for the government to continuously evaluate the effectiveness of its programs, gathering feedback from Bicolano OFWs and their families. This will allow for adjustments and refinements to be made based on the lived experiences and evolving needs of these workers. By fostering an open dialogue and utilizing data from evaluations, the government can ensure that its programs remain relevant, responsive, and effective in meeting the financial, social, and health-related needs of Bicolano OFWs, ultimately improving their quality of life and supporting the country's overall economic growth.

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