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FINANCIAL STRESS AMONG BANK EMPLOYEES IN DIGOS CITY, DAVAO DEL SUR, PHILIPPINES

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Abstract:
Financial stress has gained increasing attention due to workplace demands, which contribute to unproductivity, absenteeism, and poor decision-making. The study assesses the level of financial stress experienced by bank employees in Digos City, Davao del Sur, and its emotional, physiological, and relational impacts. The authors employ a qualitative research approach to achieve the study's goals, aided by a documentary analysis. The research design is descriptive-comparative, and the research method is a survey. The number of respondents is 199 employees(bank). According to the evidence, employees experience moderate stress, but financial stress is identified as a major issue. Of the dimensions, emotional exhaustion was the most significant indicator, followed by anxiety, depression, and relational problems. An analysis of demographic factors revealed a significant association between monthly income, marital status, and stress levels. Employees earning below Php 20,000 experienced more stress. Also, single employees experienced more stress. There was minimal effect of age and gender on the stress levels. The authors suggest implementing financial literacy programs, stress management workshops, and institutional support services to reduce financial stress, enhance employee well-being, and increase retention and productivity in the workplace. The findings underscore the substantial impact of financial stress on maintaining employee engagement and resilience within the banking sector.

JEL: D91, G21, I31, I39, J28, J81, M54

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Keywords: financial stress, bank employees, affective reaction, relational/interpersonal behavior, biophysiological response, Digos City

1. Introduction

Over the past decade, financial stress has become a common topic of conversation worldwide. Numerous events, ranging from unstable inflation to the COVID-19 pandemic and global economic and political conflicts, have impacted the financial conditions of communities, households, and individuals (Andriansyah et al., 2025, pp. 1–31). Stress has become an increasingly significant problem for society as a whole, as well as for companies and their employees in particular (Tejashwini, 2023, pp. 1-12).

The insufficiency of adequate resources to meet financial responsibilities, uncertainty regarding financial stability, and the pressure of managing fees also contribute to this (Rahman 2021, pp. 1-18). Over the last few years, this issue has garnered increasing attention. This is primarily due to the impact on employee well-being. As people's financial condition worsens, their stress levels regarding money peak high and even take a toll on their mental and physical health (Sifna & Silva, 2024, pp. 99-116). Similarly, Wei et al. (2024, pp. 2905–2917) noted that working individuals facing financial difficulties are more prone to experiencing stress in their jobs, relationships, health, and overall life.

Globally, bank employees experience stress due to role ambiguity and underutilization of skills, as well as excessive customer demands (Umamageswari & Devi, 2024, pp. 147-155). Studies from Brazil and the USA show that job insecurity and workload play a significant role in employee burnout (Oppong et al., 2023, pp. 1-20). Research in Europe also indicates that a lack of autonomy, which can lead to poor interpersonal relationships, further exacerbates job stress, resulting in lower job satisfaction and organizational productivity (Elsafty & Shafik, 2022, pp. 24-39). The high number of bank employees experiencing financial stress underscores the need to improve workplace conditions and enhance employee resilience (Tineyo et al., 2024, pp. 17–26). According to the results of the current study on the financial well-being of bank employees, financial stress in the Philippines is primarily shaped by workplace demands.

According to Gualdrapa and Palic (2020, pp. 15-16), research conducted among bank employees in Negros Occidental, Philippines, indicates that financial stress negatively affects their job performance. This is because stress contributes to unproductivity, absenteeism, and poor decision- making. Similarly, Tripole and Caballero (2024) found in Davao Occidental that financial stress negatively affected employee performance. In particular, efficiency, quality, and productivity were significantly lessened. In support of this claim, Gabon (2024, pp. 257-296) asserts that organizational culture and workload have a significant influence on both employee performance and employee well-being. Many employees struggle to balance their work duties with their personal lives. This has become more challenging due to working longer hours and rigid performance measures (Choi et al., 2020, pp. 513-524). Due to this

imbalance, burnout and intentions to turn over arise. This situation necessitates intervention from the institution to support the mental well-being of its employees.

In Digos City, the growth of the economy is truly weighing heavily on banks. The fast-paced nature of work and heavy consumer demand make things more challenging for them. There are also insufficient programs in place to support employees, with many feeling burned out and less productive as a result. Several anecdotal pieces of evidence and initial surveys suggest that accelerated banking operations and rising customer expectations are straining stress levels in a growing city.

This research is grounded in the Theory of Planned Behavior (Ajzen, 1991, pp. 179-211), which posits that behavior is a function of an individual's attitude toward the behavior, subjective norms, and perceived behavioral control. When faced with financial stress, bank workers who believe they are in control of their finances are more likely to adopt proactive coping strategies, such as seeking financial advice or implementing effective money management practices. Herzberg's Two-Factor Theory provides the solution to the motivation problem. It states that although hygiene factors can cause stress due to inadequacy, they also alleviate stress due to recognition, acknowledgement, job significance, and other factors. Used together, these theories help us understand how financial stress arises, its impact on employee performance and well-being, and what organizational interventions may help mitigate its effects.

It is essential to recognize the financial stress experienced by bank employees in Digos City. The information will help policymakers and financial institutions design an effective stress management program. Additionally, the research contributes to the body of literature on occupational stress in banks, offering valuable recommendations for enhancing employee well-being and organizational efficiency.

2. Research Objective

This study aims to explore and analyze the financial stress experienced by bank employees in Digos City. Specifically, this study aims to address the following objectives:

1. To determine the demographic profile of selected bank employees in Digos City in terms of:
   - 1.1 age;
   - 1.2 gender;
   - 1.3 marital status; and
   - 1.4 monthly income.
2. To determine the level of financial stress among bank employees in terms of:
   - 2.1. affective reaction;
   - 2.1.1 depression;
   - 2.1.2 anxiety; and
   - 2.1.3 emotional exhaustion.
   - 2.2. Relational/Interpersonal Behavior
   - 2.2.1 work related; and

2.2.2 non-work related.

2.3. Biophysiological Response

2.3.1 physiological response; and

2.3.2 sensory response

3. To ascertain if there is a significant difference in financial stress levels among bank employees when analyzed according to demographic factors.

3. Method

3.1 Respondents

The study's respondents were 199 bank employees in Digos City. They were chosen by convenience sampling. They were selected from various banks, including a rural bank and a universal bank, among others. The respondents were male and female workers aged 18 years or older. The respondents were selected regardless of their marital status. The respondents were selected who had at least one year of work experience in the banking sector. The respondent must be actively working in a bank. They must also have sufficient experience to accurately report on the factors that cause financial stress. Individuals under 18 years old, non-residents of Digos City, unemployed, and those without at least one year of banking work experience were excluded from the study, as these criteria were essential to achieving the study's objective. All respondents in this study participated voluntarily. They were free to leave the study at any time, which adhered to ethical standards. This was done to protect the rights and well-being of participants while still obtaining valid data for the research.

4. Instruments

The study used an adapted-standardized questionnaire from Heo et al. (2020, pp. 23-24) entitled “APR Financial Stress Scale: Development and Validation of a Multidimensional Measurement” Journal of Financial Therapy, 11 (1) 2.

This survey questionnaire contained two sections:

1) which includes the respondents’ demographic profile, including factors such as age, gender, marital status, and monthly income; and
2) financial stress factors based on affective reaction: depression, anxiety, emotional exhaustion, relational/ interpersonal behavior: work-related, and non-work related, and biophysiological response: physiological response and sensory response.

Furthermore, a 5-point Likert scale would be used as a basis to determine financial stress as an indication.

Numerical Scale	Range of Means	Descriptive Level	Descriptive Interpretation
5	4.20–5.00	Very High	This implies that challenges and pressures in financial management being are highly manifested among bank employees.
4	3.40–4.19	High	This implies that challenges and pressure in financial management and wellbeing are strongly manifested among bank employees.
3	2.60–3.39	Moderate	This implies that challenges and pressures in financial management and wellbeing are moderately manifested among bank employees.
2	1.80–2.59	Low	This implies that challenges and pressures in financial management and wellbeing are slightly manifested among bank employees.
1	1.00–1.79	Very Low	This implies that challenges and pressure in financial management and wellbeing are barely manifested among bank employees.

5. Design and Procedure

This study employed a descriptive-comparative research design, utilizing a survey. The descriptive-comparative type of study is a research approach that describes people, events, and other circumstances as they exist at a particular moment. In addition, they compare two or more groups or variables to find out differences. In this research design, the researcher describes the variables of interest and studies how they vary across groups. As stated by Iranifard and Latifnejad Roudsari (2022, pp. 3317–3318), the descriptive-comparative design studies the traits of a population, identifies problems within the population, and examines variations and differences among specific components in terms of characteristics and behavior. The study was conducted after taking several measures. Approval was first sought from the relevant research office at UM Digos College for conducting the study outside the college. After getting approval, the researchers identified participants who were available and consented to participate in the study.

Before administering the survey questionnaires, we obtained informed consent from the respondents. After completion, the questionnaires were gathered and sent to a statistician for analysis. The researchers carefully interpreted the results after considering the responses from the respondents.

The gathered data were analyzed using descriptive statistics, including frequency, percentage, mean, and standard deviation, for the demographic profile and responses of the participants. The Pearson correlation was used to examine the relationship between financial stress and employee performance. Independent samples t-tests, Mann–Whitney U tests, and the Kruskal–Wallis test were also used to determine significant differences in financial stress levels among different demographic groups. All analyses were done at a 0.05 level of significance.

6. Ethical Considerations

All ethical standards were followed in this study. The researchers went through an examination and approval process done by the UM Digos College and RIC. In addition, the researchers adhered to standardized measures for processing and managing the data, including those predetermined in the study protocol assessments.

6.1 Voluntary Participation

All invited respondents were free to take part or not. Either participation is optional, or they can withdraw at any time without facing punitive measures or negative consequences if they are not interested in the study. Respondents do not have to answer any questions if they feel discomfort. Furthermore, participants' decisions to participate in or withdraw from the study have no bearing on the relationship they have with the researchers or other parties involved in the research.

6.2 Confidentiality and Privacy

The study ensures strict compliance to protect the identity of respondents. The information collected was anonymous, kept secure, and accessible only to the research team for the purpose of research. To comply with regulatory requirements and respect customer privacy, results will be stated in general terms and not individually identified.

6.3 Informed Consent Process

If any potential respondents agree to participate, the informed consent procedure will guide them through this process in detail as the first step. Prior to participation, respondents would receive brief information about the study, which would include the aim, procedure, duration, and use of the data. The rightful owners (researchers) would also be allowed to warn the subjects that the data is being misused, making them fully aware that they can withdraw at any time without consequence, as well as confirm that they can remain anonymous. This method has resulted in informed participants who have a complete understanding of what they are getting into through this study and are confident in their decision to participate in this research.

6.4 Fabrication

The researchers strictly avoided stringent protocols to ensure that all the gathered data was accurate and true. Any defects, restrictions, or limitations were openly declared in the report. The dedication to ethical principles ensures findings reflect the truth and are based on verifiable data without manipulation or fabrication.

6.5 Falsification

The collected data is protected against dissimulation by strict data management and clarity in the methods followed. Therefore, it is confirmed that all data and methodologies are reported accurately and can be assessed and re-evaluated independently by the authorities.

6.6 Plagiarism

The researchers would avoid plagiarism by properly citing each source, such as articles, books, websites, etc. Practicing proper citations and attribution of original works not only enhances academic integrity but also fosters an atmosphere of credibility and respect within the research community. Also, the similarity index of the output will be well controlled through Turnitin.

7. Results and Discussion

7.1 Demographic Profile of Respondents

Table 1 presents the demographic profile of the 199 respondents, providing an overview of the workforce. The participants in the study were predominantly young, female, and married. The majority have a monthly income of less than Php 30,000. Most of the selected sample consists of young, female, married employees with a low income, which relates to financial stress. According to Zhou et al. (2022, pp.557–576), the young and mid-career workers are under greater pressure from career and family demands. Similarly, Sahni et al. (2025, pp. 1–16) highlighted the pressure on women in balancing work and household challenges. Similarly, Bagood et al. (2025, pp. 1–91) found that lower- to middle-income earners are more vulnerable due to their limited resources for expenses, savings, and emergencies.

Based on the findings, the highest age group of the respondents was 26- 30 years, which was 40.2% followed by 31-35 years (21.6%), 18-25 years (16.1%), 36-40 years (14.6%), and 41 years and above (7.5%). The distribution shows that most respondents were young adults in the prime of their working lives, a stage that typically involves professional advancement along with increased personal and financial responsibilities. Employees within these age brackets are building their careers while financially supporting their families and planning for the long term. Young respondents (aged 18-25) may experience financial stress due to entry-level salaries, student loans, or the necessity to save. At the same time, the majority of people in the 26-35 age group are settling down with demanding job roles while also getting married, raising children, or buying a home. This trend suggests that younger and mid-career employees may be experiencing considerable financial pressure (Zhou et al., 2022, pp. 557-576). Therefore, it is crucial to examine the relationship between financial stress and age.

In terms of gender, the study comprised 119 female respondents (59.8%) and 80 male respondents (40.2%), indicating a higher proportion of female respondents in the workforce. The findings show that women are well- represented in the sample, and their financial experiences deserve attention. Considering gender composition is important, as norms and expectations related to gender may shape financial stress in different ways. Sahni et al. (2025, pp. 1-16) note that female employees face a dual burden of professional and household responsibilities. When income is low or expenses are high, this double whammy can ramp up stress levels. The research found no gender difference in financial stress. It shows that income, work-life balance, and family expectations place a greater burden than gender.

Owing to their marital status, 56.8% of the respondents were married, while 43.2% were single. The above distribution shows that more than half of the respondents are managing both household chores and their finances. Married employees may feel financial stress due to the higher salary, as they must manage household expenses, child expenses, health expenses, and long-term financial planning, such as investments or retirement planning.

On the other hand, single employees may face workplace stressors related to their individual career development, savings, or debt. Bagood et al. (2025, pp. 1-91) emphasized that stress due to failure to pay one's obligations and loss of income is generally a common experience among married people. Despite the added stress that women face from coping with work and household tasks, this study revealed there are no significant differences in stress response between women and men. Thus, it may be safe to assume that financial stressor drivers are systemic and situational rather than gendered. The concept that financial difficulties are encountered at all stages of life is reiterated, although their manifestation varies between married and single employees.

The findings showed that, regarding income, 38.2% earned below Php 20,000, 30.2% earned between Php 20,001 and Php 30,000, 16.6% earned between Php 30,001 and Php 40,000, 5% earned between Php 40,001 and Php 50,000, and 10.1% earned above Php 50,000. The results show that a considerable percentage of the sampled employees (68.4%) receive a monthly income of less than Php 30,000. A person with a low-income level likely struggles to make ends meet. As the costs of living continue to increase, it becomes more challenging to pay off debts or save money for an emergency. Workers in this bracket may struggle financially over time, especially if they have dependents or contribute to the household. While respondents earning Php 30,001 and above are fewer in number, their greater money flexibility and financial excess may provide a better stress buffer. The findings are consistent with those of Bagood et al. (2025, pp. 1-91), who found that low- and middle-income employees face a higher risk of financial stress due to limited earnings, which prevent them from managing day-to-day expenses and planning for the long term. Income level is a critical driver of financial security, as it directly determines one's ability to budget, save, and maintain financial stability

Table 1: Demographic Profile of Respondents (n = 199)

Profile	**f**	**%**
Age		
18–25 yrs. old	32	16.1
26–30 yrs. old	80	40.2
31–35 yrs. old	43	21.6
36–40 yrs. old	29	14.6
Above 41 yrs. old	15	7.5
Gender		
Male	80	40.2
Female	119	59.8
Marital Status		
Single	86	43.2
Married	113	56.8

Monthly Income		
Below 20,000 Php	76	38.2
20,001–30,000 Php	60	30.2
30,001–40,000 Php	33	16.6
40,001–50,000 Php	10	5.0
Above 50,000 Php	20	10.1

7.2 Level of Financial Stress among Bank Employees

Table 2 shows that the overall financial stress of bank employees in Digos City is moderate, with a mean of 3.14 and a standard deviation of 0.70.

According to the findings, financial stress may not be at its highest level, but it remains a serious issue that must not be overlooked. If such stress is not effectively managed, it can worsen over time and negatively impact the performance, health, and well-being of employees. According to experts, the organization must have policies and financial wellness programs in place to assist employees in managing financial stress. Mitigating these challenges at an early stage can help maintain productivity and reinforce resilience.

The research findings indicated a moderate level of affective reaction ($\bar{x}$ = 3.20), which included indicators such as respondent depression ($\bar{x}$ = 3.10), anxiety ($\bar{x}$ = 3.20), and emotional exhaustion ($\bar{x}$ = 3.30), with the latter being the highest experienced by respondents. This suggests that prolonged financial pressure may be having a detrimental impact on their mental and emotional well-being. This substantiates the claims of Vinod and Ambatipudi (2024, pp. 1- 10) that an employee's financial stress is a significant contributor to their burnout symptoms, and that professions with high work demands, such as banking, often face this issue. The study by Wei et al. (2024, pp. 2905–2917) similarly suggests that financial challenges lead to moderate to high levels of emotional fatigue among workers. This further hampers their degree of engagement at the workplace. The findings of (Ryu & Fan 2023, pp.16-33) also show that participants report a moderate level of anxiety, fear, and tension.

Table 2: Level of financial stress among bank employees (n = 199)

Indicators	$\bar{x}$	***SD***
Affective Reaction	3.20	0.75
Depression	3.10	0.82
Anxiety	3.20	0.78
Emotional Exhaustion	3.30	0.81
Relational/ Interpersonal	3.09	0.83
Work-Related	3.09	0.83
Non-Work Related	3.06	0.87
Biophysiological Response	3.15	0.70
Physiological Response	2.90	0.74
Sensory Response	3.40	0.77
Overall	**3.14**	**0.70**

The mean for the relational and inter-personal responses was 3.09, which is moderate. Both work-related ($\bar{x}$ = 3.09) and non-work-related ($\bar{x}$ = 3.06) stressors' values were highly consistent. This shows that financial stress impacts both professional and personal relationships. The financial troubles that arise at work often affect the way employees interact with coworkers, friends, and family. Kupferberg and Hasler (2023, pp. 1–29) suggest that financial stress compromises a person's capacity for emotional regulation, leading to interpersonal conflict and withdrawal from social relationships. Moore et al. (2021, pp. 1-8) note that financial distractions cause absenteeism, which in turn further impairs work performance. Obrenovic et al. (2020, p. 475) elaborated that financial stress can decrease family harmony and social interaction, as employees may avoid social events and potentially engage in conflict at home. This suggests that financial stress extends beyond financial concerns. It also affects a person mentally or in a relationship manner. A ripple impact occurs, weakening professional efficiency, social ties, and family ties, causing them to become strained.

Additionally, the evidence suggests that individuals under financial stress will experience a decline in productivity and meaningful connections unless they receive suitable support.

The biophysiological response also reflects the moderate level of stress ($\bar{x}$ = 3.15). Financial strain causes not only mental fatigue but also alters how employees perceive and tolerate the events of daily living. According to a study by Obenza et al. (2024, pp. 1-20), sensory overload and its associated symptoms have become increasingly common occurrences due to the prolonged stress endured by employees who are expected to perform at their best, despite financial and professional pressures. This indicates that financial stress is not only internally experienced but also externally evident through visible changes in mood, energy levels, and tolerance to external stimuli. Under such conditions, employees can become distracted, more prone to react to minor things, and less likely to maintain a consistent focus on their work. Biophysiological stress signals can lead to fatigue, burnout, and deterioration in overall well-being over time.

This finding is also evident in Roth et al.'s (2023, pp. 1-14) study, where the results show that respondents have high sensitivity to noise, emotional triggers, and feelings of being overwhelmed. In contrast, the physiological responses, which refer to tiredness or discomfort, were slightly lower ($\bar{x}$ = 2.90), indicating that while most people display responses at the emotional and sensory levels, these may not be often reported or may be underreported at the physiological level. Fatigue, sleep disturbance, and body tension are reported to a moderate degree. Prolonged stress can affect not only the immune system but also the nervous system. This trend may lead to employees suffering undue strain; however, they typically only voice their grievances when the situation becomes serious. It also highlights the need for an early stress-management strategy to prevent long-term physiological consequences.

7.3 Financial Stress among Bank Employees When Analyzed by Gender

Table 3 presents the findings from the Mann–Whitney U test to determine whether there are any differences in financial stress among bank employees by gender. The results

showed that there were no statistically significant differences between male and female employees in any dimension of financial stress. Specifically, no significant difference was found in affective reaction scores, U = 4595.50, Z = -0.41, p = .680; depression, U = 4538.50, Z = -0.56, p = .577; anxiety, U = 4479.50, Z = -0.71, p = .480; and emotional exhaustion, U = 4695.50, Z = -0.16, p = .871. Likewise, no significant sex-based differences were observed in the dimensions of relational/interpersonal stress (U = 4537.00, p = .573), work-related stress (U = 4537.00, p = .573), non-work- related stress (U = 4397.50, p = .361), biophysiological response (U = 4745.00, p = .970), physiological response (U = 4168.00, p = .136), and sensory response (U = 4358.50, p = .310). The overall financial stress score of males and females did not differ significantly (U = 4690.00, Z = -0.18, p = .860). Based on the results, it can be concluded that gender is not a factor affecting the level or types of financial stress being faced by bank employees.

Many researchers revealed that male and female bank employees experience the same level of financial stress across all parameters. A study conducted by Nneka et al. (2024, pp. 46–50) reveals that female bank workers experience work stress more severely than their male counterparts. According to the researchers, female employees are generally entrusted with more responsibilities related to society and the family, in addition to their work, which puts them under greater stress. Likewise, Nidhi et al. (2024, pp. 2803–2827) investigated the gender difference in perceived work stress, organizational support, and work meaningfulness among bank employees.

It means that female and male bank employees respond differently to workplace stress. Also, it means that these variations are significant. Additionally, a study by Moore, Coffman, and Wilson examined the impact of financial stress on the well-being of bank employees. Through which individuals can gain knowledge about the impact of financial stress on them. The overall financial stress perceptions and experiences of male and female employees are generally similar, though they may differ in how they cope with and understand stress.

The research can have implications for work policies and employee wellness programs. According to them, stress is not limited to a specific demographic as it impacts employees across genders. According to Navarro and Murcia (2022, pp. 64–87), the authors argue that financial stress has psychological and physiological health outcomes for employees. Male and female employees experience the same effects. As per Jain (2021, pp. 30–33), workload, compensation fairness, and lack of financial literacy are the organizational stressors that predict burnout and anxiety to a far greater extent than sex.

This suggests that interventions should be created that address workplace issues, rather than focusing on a gender perspective. Similarly, Al- Janabi et al. (2022, pp. 425-434) noted that stress levels were largely neutral with respect to sex, underlining the need for inclusive support. The study recommends institutional policies that make mental health resources and financial counseling equally accessible to staff, while offering flexible benefits to all employees regardless of gender. Several studies suggest that structural and organizational interventions should be prioritized in workplace stress management strategies.

Table 3: Mann-Whitney U test results showing the differences in the financial stress among bank employees when analyzed by sex

Variables	Group	n	Mean Rank	Sum of Ranks	Mann-Whitney U	Asymp. Z	Sig.
Affective Reaction	Male	80	97.94	7835.50	4595.500	-.413	.680
	Female	119	101.38	12064.50			
	Total	**199**					
Depression	Male	80	97.23	7778.50	4538.500	-.558	.577
	Female	119	101.86	12121.50			
	Total	**199**					
Anxiety	Male	80	96.49	7719.50	4479.500	-.707	.480
	Female	119	102.36	12180.50			
	Total	**199**					
Emotional Exhaustion	Male	80	99.19	7935.50	4695.500	-.163	.871
	Female	119	100.54	11964.50			
	Total	**199**					
Relational/ Interpersonal	Male	80	102.79	8223.00	4537.000	-.564	.573
	Female	119	98.13	11677.00			
	Total	**199**					
Work-Related	Male	80	102.79	8223.00	4537.000	-.564	.573
	Female	119	98.13	11677.00			
	Total	**199**					
Non-Work Related	Male	80	104.53	8362.50	4397.500	-.913	.361
	Female	119	96.95	11537.50			
	Total	**199**					
Biophysiological Response	Male	80	100.19	8015.00	4745.000	-.038	.970
	Female	119	99.87	11885.00			
	Total	**199**					
Physiological Response	Male	80	107.40	8592.00	4168.000	-1.490	.136
	Female	119	95.03	11308.00			
	Total	**199**					
Sensory Response	Male	80	94.98	7598.50	4358.500	-1.014	.310
	Female	119	103.37	12301.50			
	Total	**199**					
Overall	**Male**	**80**	**100.88**	**8070.00**	**4690.000**	**-.176**	**.860**
	Female	**119**	**99.41**	**11830.00**			
	Total	**199**					

**p<0.05*

7.4 Financial Stress among Bank Employees When analyzed by Age

As shown in Table 4, the Kruskal-Wallis H test was conducted to determine whether the financial stress of bank employees differs significantly by age. Analysis revealed that age did not have a statistically significant impact on any dimension of financial stress. Specifically, no significant differences were found in affective reaction, $\chi^2(4) = 2.72$, $p = .605$; depression, $\chi^2(4) = 1.88$, $p = .758$; anxiety, $\chi^2(4) = 1.59$, $p = .812$; and emotional exhaustion, $\chi^2(4) = 4.60$, $p = .331$. Similarly, the results showed no significant age-related differences in relational/interpersonal stress and work-related stress (both $\chi^2(4) = 0.29$, $p = .991$), non-work-related stress, $\chi^2(4) = 5.04$, $p = .283$; biophysiological response, $\chi^2(4) =$

3.17, p = .529; physiological response, $\chi^2(4) = 2.37$, p = .668; and sensory response, $\chi^2(4) = 3.92$, p = .417. The overall financial stress scores also did not differ significantly across age groups, $\chi^2(4) = 2.22$, p = .696.

The study suggests that financial stress among bank employees is not influenced by the age of the employee, which is a common issue in the banking industry. This is supported by previous research, which suggests that financial stress is prevalent in all occupations. According to Rahman et al. (2021, pp. 1– 18), financial stress is more influenced by job demands, debt level, and low financial control than by the employee's age. In a similar study, Khalid et al. (2020, pp. 1-9) reveal that stress arising from financial and economic uncertainties, as well as performance-based pay systems, affected people of all ages. Therefore, workplace financial stress is strongly believed to originate from organizational factors and not demographic ones. Another study, conducted by Sanchez-Gomez et al. (2021, pp. 1–15), found that financial stress affects the psychological and physiological health of employees across all age groups, genders, and other demographic factors, which is another significant workplace phenomenon.

The results suggest that financial stress among bank employees is not an issue that is age-related. They all feel stress due to financial problems and the pressure of performing their jobs well. The similarity in experiences is due to the high demands of working in the banking industry, along with similar financial and occupational pressures on workers of all ages. As a result, interventions to mitigate financial stress should focus on organizational policies and workplace practices rather than demographics.

Thus, if banks intend to resolve financial stress, they need to introduce a better deal. Furthermore, this includes programs for financial literacy, an equal share of workload, and friendly management.

Table 4: Kruskal-Wallis tests on the differences in the financial stress among bank employees when analyzed by age

Indicators	Groups	N	Mean Rank	Chi-Square	df	Asymp. Sig.
Affective Reaction	18 – 25 yrs. old	32	104.45	2.724	4	.605
	26 – 30 yrs. old	80	92.26			
	31 – 35yrs. old	43	106.93			
	36 – 40 yrs. old	29	107.16			
	Above 41 yrs. old	15	98.07			
	Total	**199**				
Depression	18 – 25 yrs. Old	32	103.28	1.881	4	.758
	26 – 30 yrs. old	80	94.13			
	31 – 35yrs. old	43	107.88			
	36 – 40 yrs. old	29	102.76			
	Above 41 yrs. old	15	96.40			
	Total	**199**				
Anxiety	18 – 25 yrs. old	32	101.73	1.585	4	.812
	26 – 30 yrs. old	80	94.86			
	31 – 35yrs. old	43	108.35			
	36 – 40 yrs. old	29	99.74			
	Above 41 yrs. old	15	100.30			
	Total	**199**				

Emotional Exhaustion	18 – 25 yrs. old	32	102.25	4.597	4	.331
	26 – 30 yrs. old	80	90.91			
	31 – 35yrs. old	43	104.31			
	36 – 40 yrs. old	29	116.05			
	Above 41 yrs. old	15	100.30			
	Total	**199**				
Relational/ Interpersonal	18 – 25 yrs. old	32	98.09	.285	4	.991
	26 – 30 yrs. old	80	98.39			
	31 – 35yrs. old	43	100.74			
	36 – 40 yrs. old	29	104.03			
	Above 41 yrs. old	15	102.73			
	Total	**199**				
Work-Related	18 – 25 yrs. old	32	98.09	.285	4	.991
	26 – 30 yrs. old	80	98.39			
	31 – 35yrs. old	43	100.74			
	36 – 40 yrs. old	29	104.03			
	Above 41 yrs. old	15	102.73			
	Total	**199**				
Non-Work Related	18 – 25 yrs. old	32	90.53	5.042	4	.283
	26 – 30 yrs. old	80	95.83			
	31 – 35yrs. old	43	110.81			
	36 – 40 yrs. old	29	112.74			
	Above 41 yrs. old	15	86.83			
	Total	**199**				
Biophysiological Response	18 – 25 yrs. old	32	91.38	3.172	4	.529
	26 – 30 yrs. old	80	95.29			
	31 – 35yrs. old	43	108.56			
	36 – 40 yrs. old	29	110.48			
	Above 41 yrs. old	15	98.73			
	Total	**199**				
Physiological Response	18 – 25 yrs. old	32	100.70	2.369	4	.668
	26 – 30 yrs. old	80	93.08			
	31 – 35yrs. old	43	108.22			
	36 – 40 yrs. old	29	106.05			
	Above 41 yrs. old	15	100.17			
	Total	**199**				
Sensory Response	18 – 25 yrs. old	32	86.78	3.917	4	.417
	26 – 30 yrs. old	80	97.53			
	31 – 35yrs. old	43	108.07			
	36 – 40 yrs. old	29	111.36			
	41 Above yrs. Old	15	96.27			
	Total	**199**				
Overall	**18 – 25 yrs. old**	**32**	**99.52**	**2.216**	**4**	**.696**
	26 – 30 yrs. old	**80**	**94.65**			
	31 – 35yrs. old	**43**	**107.26**			
	36 – 40 yrs. old	**29**	**108.29**			
	Above 41 yrs. old	**15**	**92.73**			
	Total	**199**				

*$p<0.05$

In addition, Gualdrapa and Panic (2020, pp. 15-16) found that coping strategies and organizational support systems were more effective at predicting financial stress than age among corporate employees in the Philippines. Institutions should have a stress management program that includes skill- based financial literacy training and mental health programs, accessible to both young and older staff members. According to Yazdanfar and Öhman (2020, pp. 547–560), inflation and economic instability impact the financial industry, causing businesses and individuals to be on high alert. According to a study by Sharma and Khanna (2019, pp. 77-86), the findings showed that the perception of financial stress among employees is more influenced by organizational culture, workload, and access to resources than by factors such as age and gender. Their study highlighted that interventions such as financial advice and employee wellness programs can reduce stress levels and improve job satisfaction across different employee groups.

7.5 Financial Stress among Bank Employees when Analyzed by Monthly Income

As shown in Table 5, a Kruskal-Wallis H test was conducted to examine differences in financial stress among bank employees based on their monthly income level. The results indicate that income is significantly associated with most dimensions of financial stress.

The workers who had a monthly salary of less than Php 20,000 consistently garnered the highest mean ranks in the following variables: affective reaction (122.24), depression (124.15), anxiety (117.61), emotional exhaustion (119.57), stress not related to work (116.68), biophysiological response (116.99), and sensory response (117.59). These results all showed very highly significant ($p < .01$), indicating that the below- poverty-line status of the participants caused financial strain, which had a psychological and biological effect on them. The findings further reveal that the stress dimensions, relational/interpersonal and work-related, do not differ significantly across income levels ($p = .806$). In other words, income has a greater influence on the personal and emotional aspects of financial stress than on social and work-related interactions. The physiological response did not vary significantly based on income ($p = .258$). The test indicates a very highly significant difference in the overall financial stress of individuals, $\chi^2(4) = 18.246$, $p = .001$. The lowest-income group has the highest level of stress (mean rank = 120.66). In short, lower income is highly associated with greater financial stress in multiple emotional, mental, and biophysiological indicators.

As shown in research by Simonse et al. (2024, pp. 1–13), there is an inverse correlation between earnings and financial stress, where higher earnings are associated with lower financial stress. Likewise, Ugwu et al. (2025, pp. 1–20) noted that employees with lower incomes tend to respond more emotionally to financial difficulties. Furthermore, as highlighted by Choi et al. (2020, pp.513–524), economic hardships are strongly related to mental illnesses such as depression and emotional exhaustion, and income inequality matters among employees, often impacting one's mental well-being. All this research suggests financial stress is essentially a problem of personal finance. However, it is also associated with emotional and mental health. This is particularly the case among lower-income workers. Therefore, organizations must implement fair compensation structures. Also, there should be financial counseling initiatives to prevent

the adverse effects of such income-related financial stress on mental health and performance.

Table 5: Kruskal-Wallis tests the differences in the financial stress among bank employees when analyzed by monthly income

Indicators	Groups	N	Mean Rank	Chi-Square	df	Asymp. Sig.
Affective Reaction	Below 20,000 Php	76	122.24	22.839	4	.000*
	20,001 – 30,000 Php	60	79.05			
	30,001 – 40,000 Php	33	84.47			
	40,001 – 50,000 Php	10	87.15			
	Above 50,000 Php	20	110.38			
	Total	**199**				
Depression	Below 20,000 Php	76	124.15			
	20,001 – 30,000 Php	60	77.54	25.547	4	.000*
	30,001 – 40,000 Php	33	83.55			
	40,001 – 50,000 Php	10	96.15			
	Above 50,000 Php	20	104.68			
	Total	**199**				
Anxiety	Below 20,000 Php	76	117.61	15.513	4	.004*
	20,001 – 30,000 Php	60	83.26			
	30,001 – 40,000 Php	33	86.03			
	40,001 – 50,000 Php	10	88.60			
	Above 50,000 Php	20	112.05			
	Total	**199**				
Emotional Exhaustion	Below 20,000 Php	76	119.57	19.462	4	.001*
	20,001 – 30,000 Php	60	82.51			
	30,001 – 40,000 Php	33	84.86			
	40,001 – 50,000 Php	10	78.15			
	Above 50,000 Php	20	114.00			
	Total	**199**				
Relational/ Interpersonal	Below 20,000 Php	76	105.14	1.616	4	.806
	20,001 – 30,000 Php	60	93.16			
	30,001 – 40,000 Php	33	97.85			
	40,001 – 50,000 Php	10	101.50			
	Above 50,000 Php	20	103.80			
	Total	**199**				
Work-Related	Below 20,000 Php	76	105.14	1.616	4	.806
	20,001 – 30,000 Php	60	93.16			
	30,001 – 40,000 Php	33	97.85			
	40,001 – 50,000 Php	10	101.50			
	Above 50,000 Php	20	103.80			
	Total	**199**				
Non-Work Related	Below 20,000 Php	76	116.68	12.057	4	.017*
	20,001 – 30,000 Php	60	83.98			
	30,001 – 40,000 Php	33	91.76			
	40,001 – 50,000 Php	10	91.30			
	Above 50,000 Php	20	102.63			
	Total	**199**				
	Below 20,000 Php	76	116.99	13.614	4	.009*

Biophysiological Response	20,001 – 30,000 Php	60	88.48			
	30,001 – 40,000 Php	33	78.88			
	40,001 – 50,000 Php	10	106.85			
	Above 50,000 Php	20	101.40			
	Total	**199**				
Physiological Response	Below 20,000 Php	76	110.34	5.302	4	.258
	20,001 – 30,000 Php	60	91.78			
	30,001 – 40,000 Php	33	88.74			
	40,001 – 50,000 Php	10	94.70			
	Above 50,000 Php	20	106.60			
	Total	**199**				
Sensory Response	Below 20,000 Php	76	117.59	15.322	4	.004*
	20,001 – 30,000 Php	60	90.70			
	30,001 – 40,000 Php	33	75.85			
	40,001 – 50,000 Php	10	112.85			
	Above 50,000 Php	20	94.50			
	Total	**199**				
Overall	**Below 20,000 Php**	**76**	**120.66**	**18.246**	**4**	**.001***
	20,001 – 30,000 Php	**60**	**82.00**			
	30,001-40,000 Php	**33**	**85.50**			
	30,001 – 40,000 Php	**33**	**85.50**			
	40,001 – 50,000 Php	**10**	**89.05**			
	Above 50,000 Php	**20**	**104.88**			
	Total	**199**				

Results on other aspects of financial stress were also very significant. Anxiety levels were found to be $\chi^2(4) = 15.51$, $p = .004$, and sensory response level was found to be $\chi^2(4) = 15.32$, $p = .004$, indicating that lower-income employees were under pressure. The present findings were consistent with Cleofas (2023, p. 107255), who stated that anxiety was prevalent among individuals earning below Php 10,000 a month, and Pomngen et al. (2024, pp. 90–97), who observed that not all high earners experienced sensory cult- related stress. In addition, responses at biophysiological level ($\chi^2(4) = 13.61$, $p = .009$) and non-work-related stress ($\chi^2(4) = 12.06$, $p = .017$) were higher in lower-income groups. Andriansyah et al. (2025, pp. 1–31) also stated that employees with lower incomes display stronger physical symptoms of stress, such as fatigue and headaches. Vinod, G. Similarly, Ambatipudi (2024, pp. 1– 10) noted that personal life stress unrelated to work differed significantly with income, with lower-income employees reporting more.

The overall results of the Kruskal-Wallis H test for relational/interpersonal stress were $\chi^2(4) = 1.62$, $p = .806$, and also did not show a statistically significant difference between the groups. Likewise, for work- related stress, the Kruskal-Wallis H test yielded a result of $\chi^2(4) = 1.62$, $p = .806$, which was not statistically significant. The physiological response, as well as the overall result of the test, was $\chi^2(4) = 5.30$, $p = .258$, indicating no statistically significant difference. According to Tegegne and Wondimu (2024, pp. 1–27), Relational and interpersonal stress may rely more on emotional intelligence, communication skills, and support systems than on income. The stress that workers experience on the job seems not to vary according to pay grade. That is, the pressures

generated by workload, job demands, and organizational expectations percolate down to workers regardless of pay grade (Asplund et al. 2022, pp. 1-12). To conclude, Sarmiento et al. (2024, pp. 1-13) argued that if salary were the main driver, we would see differences as the salary level increased. Hence, we would not expect to see 27% of these workers claiming elevated heart rates or gastrointestinal symptoms. However, we see it, nevertheless. Thus, lifestyle, personal health, and burnout may be the leading influencers. Overall, these studies suggest that specific dimensions of stress are independent of income status and are instead related to personal, organizational, and lifestyle issues.

7.6 Financial Stress among Bank Employees When Analyzed by Marital Status

Table 6 provides the results of the Mann-Whitney U test on the financial stress of bank employees by marital status, No significant differences were observed in affective reaction (U = 4469.00, Z = -0.97, p = .332), depression (U = 4642.50, Z = -0.54, p = .589), anxiety (U = 4695.00, Z = -0.41, p = .682), emotional exhaustion (U = 4429.00, Z = -1.08, p = .282), relational/interpersonal stress (U = 4573.00, Z = -0.72, p = .474), or work-related stress (U = 4573.00, Z = -0.72, p = .474) between single and married employees. However, single employees reported significantly higher non-work-related stress (U = 3758.00, p = .006), biophysiological response (U = 3855.50, p = .013), physiological response (U = 4009.00, p = .034), sensory response (U = 3964.50, p = .025), and overall financial stress (U = 4039.00, p = .042). The findings suggest that being married or unmarried has a minimal impact on emotional and work- related stress. However, they do cause physical, sensory, and general stress.

According to Mensah (2021, pp. 1-18), job and workplace support reduce emotional strain among married, divorced, and separated individuals. This suggests that organizational factors have more impact on relationships and work-related strain than marital status. According to Remes et al. (2021, pp.1-33), there is always a correlation between financial pressure and depression. This holds irrespective of the professionals' marital status. Furthermore, Atoyebi et al. (2024, pp. 1-30) stated that job demands and workplace pressure are similar across marital status. It suggests that the uniformity of roles in the banking sector limits the influence of personal factors.

Table 6: Mann-Whitney U test results showing the differences in financial stress among bank employees when analyzed by marital status

Variables	Group	n	Mean Rank	Sum of Ranks	Mann- Whitney U	Asymp.	Sig.
Affective Reaction	Single	86	104.53	8990.00	4469.000	-.969	.332
	Married	113	96.55	10910.00			
	Total	**199**					
Depression	Single	86	102.52	8816.50	4642.500	-.540	.589
	Married	113	98.08	11083.50			
	Total	**199**					
Anxiety	Single	86	101.91	8764.00	4695.000	-.409	.682
	Married	113	98.55	11136.00			
	Total	**199**					
	Single	86	105.00	9030.00	4429.000	-1.075	.282

Emotional Exhaustion	Married	113	96.19	10870.00			
	Total	**199**					
Relational/ Interpersonal	Single	86	103.33	8886.00	4573.000	-.716	.474
	Married	113	97.47	11014.00			
	Total	**199**					
Work-Related	Single	86	103.33	8886.00	4573.000	-.716	.474
	Married	113	97.47	11014.00			
	Total	**199**					
Non-Work Related	Single	86	112.80	9701.00	3758.000	-2.746	.006
	Married	113	90.26	10199.00			
	Total	**199**					
Biophysiological Response	Single	86	111.67	9603.50	3855.500	-2.494	.013
	Married	113	91.12	10296.50			
	Total	**199**					
Physiological Response	Single	86	109.88	9450.00	4009.000	-2.117	.034
	Married	113	92.48	10450.00			
	Total	**199**					
Sensory Response	Single	86	110.40	9494.50	3964.500	-2.236	.025
	Married	113	92.08	10405.50			
	Total	**199**					
Overall	**Single**	**86**	**109.53**	**9420.00**	**4039.000**	**-2.038**	**.042**
	Married	**113**	**92.74**	**10480.00**			
	Total	**199**					

*p<0.05

However, statistically significant differences were observed in several dimensions. The study found significant differences in the non-work-related stress (U = 3758.00, Z = -2.75, e = .006), biophysiological response (U = 3855.50, Z = -2.49, e = .013), physiological response (U = 4009.00, Z = -2.12, e = .034), and sensory response (U = 3964.50, Z = -2.24, e = .025) of single workers. The overall financial stress was greater for unmarried employees than for married employees (U = 4039.00, Z = -2.04, p = .042). Individual employees manage their personal and financial stresses independently. Thus, they end up getting more stressed. According to Nasir et al. (2025, pp. 1-8), financial and emotional independence result in an "Invisible Load" that increases stress levels. This type of stress is common among urban professionals as they attempt to manage economic uncertainty independently. According to Guerra and Eboreime (2021, pp. 1-41), financial insecurity may heighten alertness, resulting in restlessness, agitation, and sleeplessness, which suggests that sensory stress is more prevalent among single workers. Maqsood et al. (2024, pp.1-21) and Shrout conducted studies. Married individuals exhibit a less pronounced physiological reaction to stressors compared to unmarried individuals (2021, pp. 1-7).

Moreover, single workers tend to experience higher financial stress overall, as they have no access to shared assets, such as income, expenses, or emotional support received from partners. Ryu and Fan (2023, pp. 16–33) state that these combined resources mitigate the psychological impact of financial uncertainty. Wang (2025, pp. 1-23) noted that the lack of informal support networks and financial fallback plans increases vulnerability to

economic shocks. Friedline et al. (2021, pp. 34–51) agree that the psychological impact of financial stress is greater among single individuals, as there is no emotional co-regulation within a romantic relationship. These aspects lead us to believe that single employees may face stressors that are unique to them, which affect their financial and emotional resilience (Robinson et al., 2024, pp.1-15). The study's results demonstrate that marital status is a crucial factor in determining the impact of financial stress on the physical, sensory, and overall well-being of employees.

5. Recommendations

According to the study's findings, the bank management in Digos City should organize seminars on financial literacy and budgeting workshops for all employees, particularly those earning below Php 20,000. Staff will learn budgeting, saving, debt management, and planning for investments. This enables them to make more informed financial decisions and alleviate their financial stress. To help employees monitor and manage their finances, the management and human resources departments of banks should provide access to financial planning tools and personal finance counseling, in addition to conducting seminars.

Furthermore, a bank's management may conduct a systematic review of the salary scales in relation to reasonable costs and make further adjustments to the scales. This adjustment will primarily focus on lower-income employees who have limited resilience against the rising cost of living, thereby making them a priority for the banks. The remuneration review should consider cost-of- living context, industry benchmarks, and the role and responsibilities of the employee to ensure fairness and minimize economic pressure. Performance- based incentives or bonuses must also be introduced here. They must look into enhancing the understanding of team and individual roles, boosting morale, and offering additional financial security, which will further help job satisfaction and productivity.

Human resources departments should enhance their mental health and stress management support services to address the emotional and psychological aspects of financial stress, providing counseling sessions, stress management workshops, and crisis intervention resources. It is essential to implement policies that encourage flexible hours and a reasonable workload to help employees balance their work and family lives. Additionally, peer support groups or mentoring platforms can be created to help single employees who experience greater pressure, whether social or emotional, due to the absence of another income contributing to the household.

The management of banks and the human resources department should also design and implement comprehensive skills and career development programs for all employees, especially lower-level staff and those seeking professional development. The training programs should help employees improve their financial management, technical, and leadership skills, enabling them to earn a better-paying job or extra income. Through structured pathways for professional development, banks can enhance the long-

term financial stability of employees while creating a skilled, motivated, and productive workforce.

Ultimately, bank management may maintain a facilitative workplace environment through open communication, regular support from management, and recognition. The financial stress levels of employees should be regularly monitored and evaluated to identify any issues that arise, as well as the effectiveness of the solutions. All programs must be inclusive and accessible to all employees, regardless of age, sex, marital status, or income level. The bank management in Digos City can effectively alleviate financial stress by addressing income instability and enhancing social and managerial support. Professional development opportunities can also contribute.

6. Conclusion

The financial stress study of bank employees in Digos City showed that most respondents were young adults, predominantly female, married, and earning a low monthly income. The findings revealed that the level of financial stress was moderate, while emotional exhaustion was slightly higher than the physical responses. Moderate levels of relational, interpersonal, and biophysiological stress imply that workers experienced stress due to both work and non-work activities. Analysis of the demographic variables revealed that gender and age were not significantly associated with financial stress, whereas income and marital status were highly significant. Lower-income employees faced significant stress across multiple dimensions, while married employees experienced higher stress due to family and personal responsibilities. The overall result indicated that the financial stress of bank employees was mainly due to socioeconomic and personal factors. The study showed that financial stress interventions, employee wellness programs, and work-life balance institutional supports should be based on research. These readings should be taken seriously and interpreted openly by diverse audiences.

6.1 Summary

This undergraduate thesis explores the financial stress experienced by 240 bank employees in Digos City, Davao del Sur, to determine the effects of economic stress on their work and personal lives. Financial stress is defined in this study as a state of anxiety or unease brought about by economic events, and it was observed that financial stress can greatly affect an employee's work performance, productivity, and even physical health, as it can lead to depression and headaches. The authors of this study stressed the importance of financial literacy as a means to help people make better decisions in terms of budgeting and investing to enhance their overall well-being. In this study, the researchers employed a descriptive survey design and utilized the "APR Financial Stress Scale" to determine the emotional, interpersonal, and physiological reactions of bank employees in different rural and universal banksThe main goals of the study are to characterize the employees, understand the causes of their financial stress, and find out whether variables such as age, gender, or income cause variations in the levels of financial stress. The ethical considerations were taken into account, and the study ensured that all

participants were voluntary, anonymous, and confidential. The framework of the study enables the researcher to interpret the results from "Very Low" to "Very High" levels of stress, where a high score shows that bank employees are experiencing serious issues in managing their finances and taking care of their well-being. Finally, the study aims to give a clear understanding of the characteristics and behaviors of this particular group of employees to emphasize the difficulties they experience in the banking industry.

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