

**ALLOCATION AND UTILIZATION OF SOCIAL PENSION FOR
INDIGENT SENIOR CITIZEN PROGRAM'S CASH GRANTS
BY BENEFICIARIES IN SELECTED AREAS OF CAVITE**

THESIS

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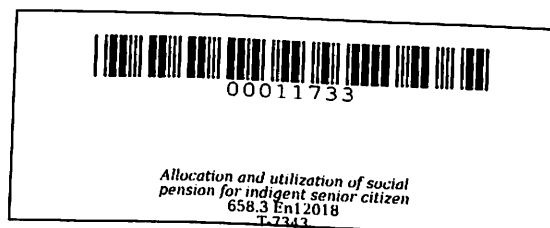
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**ALLOCATION AND UTILIZATION OF SOCIAL PENSION FOR INDIGENT
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IN SELECTED AREAS OF CAVITE**

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Bachelor of Science in Business Management



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ABSTRACT

ENCARNACION, RAMIL A., GALAZAN, MA. JEAN MAE G. and MAGALUNA, CRISCILLE O. Allocation and Utilization of Social Pension for Indigent Senior Citizen Program's Cash Grants by Beneficiaries in Selected Areas of Cavite. Undergraduate Thesis. Bachelor of Science in Business Management, major in Financial Management. Cavite State University, Indang, Cavite. May 2018. Adviser: Mr. Zandro M. Catacutan.

The study was conducted to determine how the beneficiaries of the social pension for the indigent senior citizen program allocate the cash grants and how they utilized them. Specifically, the study was conducted to determine the socio-demographic profile and health status of the beneficiaries, describe the different ways in which beneficiaries allocate their cash grants, analyse the different ways in which beneficiaries utilize their cash grants, evaluate the perceived of beneficiaries towards the program's cash grants, and determine the problem encountered by the beneficiaries in the program. It is also ascertain the significant relationship between socio-demographic profile and allocation of program's cash grant, significant relationship between socio-demographic profile and utilization of program's cash grants, and significant relationship between allocation and utilization of cash grants by beneficiaries.

The study was conducted in four areas of Cavite namely Tanza, Bacoor City, GMA, and Cavite City from February to April 2018. Convenience sampling was used to determine the participants. A total of 380 participants were selected from the four different areas of Cavite using the Slovin's formula.

The findings of the study revealed that the participants allocate and spent the cash grants most on food and health with a mean spending of Php 222.82 and Php 198.93,

respectively. It was also revealed that the beneficiaries less utilized the cash grants particularly in education, clothes, shelter, utilities, small investment, leisure and debt. It was found out that the beneficiaries have a very good perception towards the program's cash grants, which means that the benefits were beneficial to the beneficiaries.

The result of Spearman Rank Correlation Coefficient revealed that among the socio-demographic profile of the beneficiaries, age was significantly related to allocation on food and shelter while household size was found to be highly significantly related to allocation on education. It was also found out that socio-demographic profile such as age was significantly related to utilization of cash grants for house maintenance. Educational attainment was found significantly related to utilization of the cash grants to buy their medicines and other medical needs, using the cash grants in case of emergency, and using the cash grants to do some enjoyable activities. Household size was found to be significantly related to utilization on saving the excess cash grants. Years in the program found to be significantly related to utilization on the excess cash grants for small investments, the cash grants in case of emergency, giving certain amount of cash grants to their grandchildren to support their education, and spend the benefits cash grants over their allotted necessity. Moreover, this study also found out that there is significant relationship between allocation on utilities and utilization of cash grants.

Based from the result, the author highly recommends to the beneficiaries that they should learn about allocating and utilizing the cash grants properly and in effective way despite from the amount they received from the program.

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INTRODUCTION

Despite relatively sustained economic growth in recent years, levels of poverty and inequality in the Philippines have remained stagnant. This brings into focus the role of the social protection system to provide stronger against the risks Filipinos face throughout their lives. As it stands, just one in three Filipinos can expect to receive any kind of pension when they get old, with the rest left to rely on their families and continuing to work, to the extent that they can. This situation is set to become more acute as the population ages (COSE and HelpAge International, 2016).

Allocation of funds play a very important role in making and planning a personal budgets. It also has an important effect on decision making of the beneficiaries on making a proper and effective budget even in small amount. Utilization is putting money into a meaningful use. Through utilization, the effectiveness and economical uses of