

Investigating the Relationship Between Budgeting Practices and Health Wellness Among Senior Citizen Social Pensioners

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ABSTRACT

This study examined the association between budgeting practices and health wellness among senior citizen social pensioners in Mogpog, Marinduque, Philippines. Anchored on the Theory of Planned Behavior and Dunn's Theory of Wellness, a quantitative descriptive–correlational design was employed involving 263 senior citizen social pensioners from 11 barangays. Data were collected using a validated survey instrument measuring budgeting practices attitude toward budgeting, subjective norms, perceived behavioral control, behavioral intention, and actual budgeting behavior and health wellness across physical, mental, and social dimensions. Descriptive statistics, reliability testing, non parametric tests, and multivariate analysis were used to ensure analytical rigor. Results revealed that respondents generally demonstrated strong budgeting practices (grand mean = 3.89) and favorable health wellness outcomes (grand mean = 4.18). However, correlation and multivariate analyses indicated no statistically significant association between budgeting practices and health wellness ($r_s = 0.05$, $p = 0.42$). Significant differences in budgeting practices were observed when respondents were grouped by gender and living arrangement, while no significant differences were found across marital status and educational attainment. The findings suggest that among low-income senior citizens reliant on social pensions, wellness is shaped more by structural and social determinants such as healthcare access, family support, and pension adequacy than by individual financial behavior alone. The study underscores the need for integrated financial, health, and social support interventions to enhance elderly well-being in rural communities.

Keywords: budgeting practices; health wellness; senior citizen social pensioners; Theory of Planned Behavior; rural aging; social pensions; Philippines

INTRODUCTION

Understanding the connection between budgeting practices and the health wellness of senior citizen social pensioners is essential, as financial management has implications that extend beyond economic stability and may guide more responsive policy decisions. According to Mutale (2023), effective financial practices contribute to improved decision-making and long-term security, especially for retirees who rely on fixed and limited incomes. Similarly, Herrador-Alcaide, Hernández-Solís, and Topa (2021) emphasize that sound budgeting allows the elderly to sustain essential needs, which directly affects their physical and mental health outcomes. The relationship between budgeting practices and health extends beyond monetary concerns. As noted by Carandang et al. (2020), psychological and social factors also play a crucial role in shaping the overall wellness of elderly individuals. Financial strain can heighten stress levels, reduce motivation to participate in social activities, and affect decisions involving healthcare or medication. Limited financial capacity may further contribute to feelings of dependence, worry, or isolation, which can negatively influence mental and emotional well-being. This study aims to provide empirical insights into how budgeting practices influence the health wellness of senior citizen social pensioners in Mogpog. By identifying key patterns and challenges they face, the research seeks to assist policymakers, local government units, and community organizations in developing financial education programs and policy recommendations that support both effective financial management and improved overall well-being among the elderly.

LITERATURE REVIEW

Recent studies show that budgeting is essential for senior citizens, especially those dependent on limited pensions. Financial literacy plays a major role, seniors who understand basic financial concepts budget more effectively, prioritize needs, and manage resources with greater discipline (Mutale, 2023; Yildirim & Gokce, 2022). Studies also note that tracking expenses and making informed decisions improves financial stability, particularly in rural areas with limited access to financial education (Czech et al., 2024; Idárraga-Cabrera et al., 2020). In the Philippines, pensioners often struggle to stretch their income, making budgeting a critical tool for daily survival (Garchitorena & De Castro, 2022; Cahigas et al., 2021). Health wellness among seniors is closely linked to financial and social conditions. Those with stable finances can better maintain their physical, mental, and social well-being through adequate nutrition, medication, and healthcare access (Kim & Hwang, 2022; Carandang et al., 2020). Conversely, financial strain contributes to stress, limited healthcare access, and increased loneliness, negatively affecting wellness (Costa et al., 2023; Zalsos et al., 2021). Strong social relationships and community involvement also enhance life satisfaction and reduce isolation among older adults (Huang et al., 2022; Miyata et al., 2021). However, most studies focus on urban or financially secure seniors, leaving a gap regarding rural Filipino pensioners. In places like Mogpog, low financial literacy, limited budgeting tools, and demographic factors make financial management more difficult (Mutale, 2023; Piekut, 2020). Seniors relying solely on minimal pensions face challenges in meeting basic needs and sustaining their wellness (Minako, 2024; Monje, 2022). Overall, the literature shows that budgeting and health wellness are interconnected, but the unique struggles of rural senior social pensioners require further local investigation.

Theoretical Framework

This study is guided by the Theory of Planned Behavior (Ajzen, 1985) and Dunn's Theory of Wellness (1961). Together, these frameworks provide a lens for understanding how financial management influences the overall health and wellness of senior pensioners in Mogpog, Marinduque. The Theory of Planned Behavior (Ajzen, 1985) suggests that behavior is driven by intentions, shaped by attitude, subjective norms, and perceived control. Applied to Mogpog senior pensioners, it explains how their attitudes toward budgeting, social expectations, and perceived financial control influence their budgeting practices. These behaviors, in turn, affect their physical, mental, and social well-being.

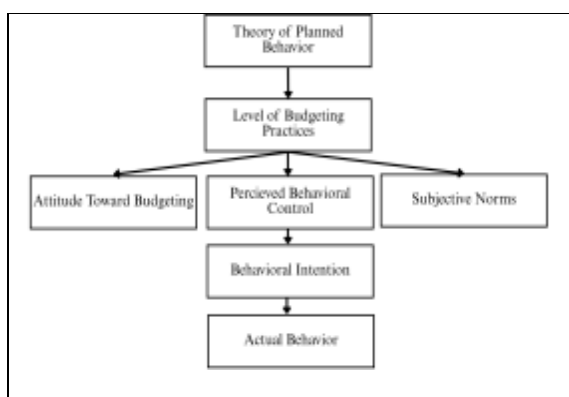


Figure 1. *Theory of Planned Behavior*

Dunn's Theory of Wellness (1961) views wellness as a dynamic balance of physical, mental, and social health, emphasizing growth and conscious choices to improve well-being. In this study, it provides a framework for understanding how budgeting practices among Mogpog senior pensioners can support holistic wellness by enabling better access to healthcare, nutrition, and social activities, thereby enhancing physical, mental, and social health.

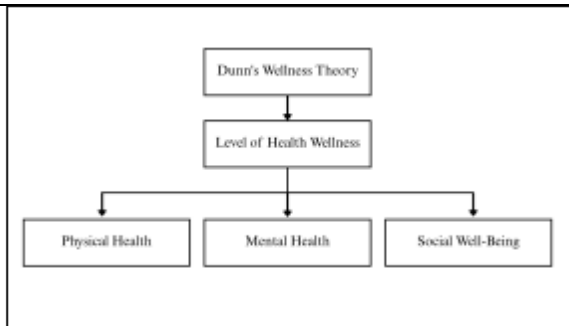


Figure 2.

Dunn's Theory of Wellness

This study is guided by the Theory of Planned Behavior (TPB) and Dunn's Theory of Wellness. TPB posits that behavior is shaped by attitudes, subjective norms, and perceived behavioral control, which influence behavioral intention and actual behavior. In this study, budgeting practices are operationalized through five TPB-based dimensions: attitude toward budgeting, subjective norms, perceived behavioral control, behavioral intention, and actual budgeting behavior.

Dunn's Theory of Wellness conceptualizes wellness as a dynamic balance among physical, mental, and social dimensions, emphasizing that well-being is influenced by multiple interacting factors rather than a single determinant. This framework informs the measurement and interpretation of health wellness outcomes, supporting the view that financial behavior operates within broader social and institutional contexts. The Theory of Planned Behavior guided the operationalization of budgeting practices by framing financial behavior as a function of attitude toward budgeting, subjective norms, perceived behavioral control, behavioral intention, and actual budgeting behavior. Dunn's Theory of Wellness informed the conceptualization of health wellness as a multidimensional construct encompassing physical, mental, and social domains.

Statement of the Problem

Specifically, the study sought to answer:

1. What is the demographic profile of the senior citizen social pensioners in Mogpog, Marinduque in terms of:
 - 1.1. Gender;
 - 1.2. Marital Status;
 - 1.3. Living Arrangement;
 - 1.4. Educational Attainment; and
 - 1.5. Budget Allocation?
2. What is the level of budgeting practices of the senior citizen social pensioners in Mogpog, Marinduque in terms of:
 - 2.1. Attitude Towards Budgeting;
 - 2.2. Subjective Norms;
 - 2.3. Perceived Behavioral Control;

2.4. Behavioral Intention; and

2.5. Actual Budgeting Behavior?

3. What is the level of health wellness among senior citizen social pensioners in Mogpog, Marinduque as their:

3.1. Physical Health;

3.2. Mental Health; and

3.3. Social Well-being?

4. Is there a significant relationship between the budgeting practices and the level of health wellness among senior citizen social pensioners?

5. Is there a significant difference in budgeting practices when grouped according to demographic profile?

6. What policy could be proposed based on the result?

Review of Related Literature (Aligned Summary)

Existing literature consistently shows that population aging, particularly in low-income and rural contexts, is shaped by the interaction of financial security, healthcare access, and social support. The World Health Organization emphasizes that healthy aging extends beyond the absence of illness and depends on maintaining functional ability through supportive environments and accessible services (WHO, 2020). Among older adults, budgeting practices function primarily as subsistence-oriented coping strategies, enabling the prioritization of basic needs such as food and medication, especially for pension-dependent individuals (Piekut, 2020; Mutale, 2023). While the Theory of Planned Behavior explains how attitudes, social norms, and perceived control shape budgeting behavior (Ajzen, 1991), empirical studies caution that strong budgeting intentions do not necessarily translate into improved outcomes when income remains insufficient and structural constraints persist (Costa et al., 2023).

Health wellness in later life is widely conceptualized as a multidimensional construct encompassing physical, mental, and social well-being, with strong evidence linking financial strain to poorer health outcomes, increased stress, and reduced healthcare utilization (Giang et al., 2022; Kim & Hwang, 2022). In the Philippine context, social pensions provide essential subsistence support but are often inadequate to fully address healthcare-related expenses, limiting their impact on overall wellness (Macatangay, 2023). Moreover, social support and living arrangements play a critical moderating role, as family co-residence and caregiving support consistently buffer the negative effects of financial hardship on elderly well-being (Hwang & Sim, 2021; Singh et al., 2021).

Despite these insights, existing studies frequently examine financial behavior, social pensions, or health outcomes in isolation and rarely integrate theory-driven financial behavior models with multidimensional wellness frameworks in rural, pension-dependent populations. Addressing this gap, the present study examines budgeting practices through the lens of the Theory of Planned Behavior and assesses health wellness across physical, mental, and social dimensions among senior citizen social pensioners in Mogpog, Marinduque, thereby providing localized evidence to inform policy and community-based interventions for aging populations.

METHODOLOGY

Research Design

A quantitative descriptive–correlational research design was employed to examine the association between budgeting practices and health wellness.

Participants and Locale

The respondents comprised 263 senior citizen social pensioners aged 60 years and above from 11 barangays in Mogpog, Marinduque. All participants were beneficiaries of the SPISC program. Purposive random sampling was used to ensure representation across barangays.

Research Instrument

Items measuring budgeting practices were developed in accordance with the core constructs of the Theory of Planned Behavior, while health wellness items were structured based on the dimensions proposed in Dunn's Theory of Wellness. This ensured theoretical alignment between measurement and conceptual framework.

Reliability and Validity

Content validity of the research instrument was established through expert evaluation by faculty members with specialization in finance, social research, and aging studies. The instrument was reviewed for clarity, relevance, and alignment with the study objectives. Internal consistency reliability was assessed using Cronbach's alpha. All major constructs yielded acceptable reliability coefficients, with values exceeding the minimum threshold of 0.70, indicating satisfactory internal consistency of the measurement scales.

Data Analysis

Descriptive statistics were used to summarize respondent characteristics and variable levels. Spearman's rank correlation assessed the relationship between budgeting practices and health wellness. Multivariate analysis was employed to control for potential confounding variables such as gender, educational attainment, and living arrangement. Beyond descriptive statistics, inferential analyses were conducted to enhance analytical rigor. Spearman's rank correlation coefficient was employed to examine the association between budgeting practices and health wellness due to the ordinal nature of the data. The Kruskal–Wallis H test was used to determine statistically significant differences in budgeting practices across demographic groups. These analyses allowed for meaningful interpretation of relationships and group variations beyond simple description.

To account for potential confounding effects, multivariate analysis was conducted by controlling for selected demographic variables, including gender, educational attainment, and living arrangement. These variables were chosen due to their documented relevance in financial behavior and wellness studies among older adults.

Ethical Considerations

Ethical protocols were strictly observed. Informed consent was obtained from all respondents, and confidentiality, anonymity, and voluntary participation were ensured throughout the study. and the three dimensions of health wellness. A five-point Likert scale served as the basis for interpreting the responses on budgeting and wellness indicators. Ethical standards guided the entire research process. Informed consent was secured from all respondents, and strict confidentiality, anonymity, and voluntary participation were observed. The researchers ensured that no physical, emotional, or psychological harm was inflicted on participants and that honesty, integrity, and accuracy were upheld in all stages of data collection and reporting. The study was carried out over a ten-month period, from January to October 2025, covering proposal development, instrument validation, data collection, data analysis, and final presentation of results.

RESULTS AND DISCUSSION

Demographic Profile of the Respondents

Table 1. Demographic Profile of Senior Citizen Social Pensioners in Mogpog Marinduque (n = 263)

Variable	Category	Frequency	Percentage (%)
Gender	Male	94	35.74
	Female	169	64.26
Marital Status	Single	17	6.46
	Married	157	59.70
	Widowed	85	32.32
	Separated	4	1.52
Living Arrangement	With family	241	91.63
	Living alone	22	8.37
Educational Attainment	No formal education	6	2.28
	Elementary	163	61.98
	High School	71	27.00
	Vocational	7	2.66
	College	16	6.08

The demographic profile of senior citizen social pensioners according to gender profile of the 263 participants. The results show that 64.26% (169) of the respondents are female, while 35.74% (94) are male. This reveals that most of senior citizen social pensioners within Mogpog, Marinduque are women. This pattern is consistent with national and regional aging trends in the Philippines, where women tend to have higher life expectancy and elderly individuals often reside with extended families (Palmes et al., 2021; Felipe-Dimog et al., 2024). Low educational attainment among respondents suggests limited lifetime earning capacity and reduced access to formal financial knowledge, which may constrain financial decision-making in later life (Pacolet, 2021; He et al., 2022). Living with family members may provide emotional and material support that mitigates financial and health vulnerabilities, a factor shown to be critical in elderly well-being (Hwang & Sim, 2021).

Level of Budgeting Practices

Budgeting practices were assessed using TPB-based dimensions.

Table 2.

Level of Budgeting Practices of the Senior Citizen Social Pensioners

Summary of Level of Budgeting Practices of Senior Citizen Social Pensioners

Indicators	Overall Mean	Verbal Description
2.1. Attitude towards Budgeting	4.15	Often Practiced
2.2. Subjective Norms	3.23	Sometimes Practiced
2.3. Perceived Behavioral Control	4.39	Always Practiced
2.4. Behavioral Intention	3.91	Often Practiced
2.5. Actual Budgeting Behavior	3.81	Often Practiced
Grand Mean	3.89	Often Practiced

The table demonstrates the result of the level of budgeting practices of respondents. In terms of subjective norms the overall mean of 4.15 is noted as "Often Practiced." The results indicate that senior citizen social pensioners frequently practice budgeting, particularly in terms of perceived behavioral control. According to the Theory of Planned Behavior, perceived behavioral control reflects an individual's confidence in managing a behavior despite constraints (Ajzen, 1991). In the context of fixed and limited income, this high level of perceived control suggests that budgeting serves as an adaptive coping mechanism rather than a tool for wealth accumulation. Similar findings have been reported among low-income elderly populations, where budgeting is necessity-driven and oriented toward survival rather than long-term financial growth (Mutale, 2023; Langabeer et al., 2024).

Level of Health Wellness

Health wellness was measured across physical, mental, and social dimensions.

Table 3.

Level of Health Wellness of Senior Citizen Social Pensioners

Summary of Level of Health Wellness of Senior Citizen Social Pensioners

Indicators	Overall Mean	Verbal description
3.1. Physical Health	4.33	Strongly Agree
3.2. Mental Health	4.00	Agree
3.3. Social Well-Being	4.20	Agree
Grand Mean	4.18	Agree

The table shows the result of the level of health wellness of respondents. In terms of physical health the overall mean of 4.33 is noted as "Strongly Agree." Herlina et al. (2022), stated that maintaining regular exercise and personal care leads to better health of the elderly. Likewise, Mahmood et al. (2021) highlighted that confidence in self-care is a key indicator of good physical condition among senior citizens. In terms of mental health the overall mean of 4.00 is noted as "Agree." Respondents reported generally favorable levels of health wellness, particularly in physical health. This finding aligns with studies suggesting that elderly individuals living in family-oriented societies often maintain acceptable wellness despite economic hardship due to shared caregiving and social support (Carandang et al., 2020; Kim & Hwang, 2022). Dunn's Theory of Wellness emphasizes that wellness is shaped by the interaction of multiple domains, including social and environmental factors, rather than financial behavior alone (Dunn, 1961; Huang et al., 2022).

Relationship Between Budgeting Practices and Health Wellness

The relationship between budgeting practices and health wellness was examined using Spearman's rank correlation.

Table 4.

Correlation Between Budgeting Practices and Health Wellness

Spearman' S Rank Coefficient Correlation

Variables	Spearman's rho (rs)	p-value	Interpretation
Budgeting Practices – Health Wellness	0.05	0.42	Not Significant

The table presents the results of the Spearman's Coefficient Correlation analysis examining the relationship between budgeting practices and health wellness among senior citizen social pensioners in Mogpog, Marinduque. The Correlation analysis revealed a very weak positive relationship between budgeting practices and overall health wellness ($r_s = 0.05$, $p = 0.42$), indicating that variations in budgeting behavior were not systematically related to differences in physical, mental, or social wellness. This outcome aligns with the findings of Lorejo (2023) and Costa et al. (2023), who emphasized that older adults' wellness is influenced by multiple interacting factors such as social support, access to healthcare, and health literacy, rather than financial management alone. This suggests that variations in budgeting behavior do not correspond to differences in wellness outcomes among senior citizen social pensioners. Previous research indicates that when income levels are insufficient to meet basic needs, financial behaviors alone have limited influence on health outcomes, which are more strongly shaped by healthcare access, social support, and pension adequacy (Giang et al., 2022; Costa et al., 2023). The findings reinforce the importance of interpreting financial behavior within broader structural contexts and avoiding causal claims in correlational studies.

Differences in Budgeting Practices by Demographic Profile

Differences in budgeting practices across demographic groups were examined using the Kruskal–Wallis H test.

Table 5.

Differences in Budgeting Practices of Senior Citizen Social Pensioners When Grouped According to Demographic Profile

Kruskal-Wallis Test

Demographic	h-Test	P-Value	Verbal	Decision
	Description			
Gender	3.834	0.045	Significant	Reject Null Hypothesis
Marital Status	5.786	0.122	Not Significant	Accept Null Hypothesis
Living Arrangement	11.01 6	0.001	Significant	Reject Null Hypothesis
Educational Attainment	8.663	0.07	Not Significant	Accept Null Hypothesis

The table presents the findings of the Kruskal-Wallis H Test, which was used to examine the significant difference in the budgeting practices of senior citizen social pensioners when grouped according to their

demographic profile. For gender ($H = 3.834$, $p = 0.045$), since the p value is less than the 0.05 level of significance then the decision is significant. This finding is consistent with Świecka et al.(2021), who emphasized that gender is a significant factor influencing financial behavior. Meanwhile, living arrangement ($H = 11.016$, $p = 0.001$) also yielded a significant difference. This finding is consistent with Jenifer and Hemalatha (2024), who highlighted that seniors living in joint family systems tend to have better budgeting habits. On the other hand, marital status ($H = 5.786$, $p = 0.122$) did not yield a significant difference. Macatangay (2023), noted that elderly budgeting behaviors were largely influenced by the availability of resources and priorities such as food and healthcare, rather than marital status. Educational attainment ($H = 8.663$, $p = 0.070$) revealed no significant difference.

Significant differences in budgeting practices were observed across gender and living arrangement. Gender-based differences in financial behavior have been widely documented, with women often assuming greater responsibility for household financial management (Świecka et al., 2025; Moreno, 2023). Living arrangement also plays a critical role, as seniors living with family members benefit from shared decision-making and pooled resources, which enhance budgeting practices (Singh et al., 2021; Jenifer & Hemalatha, 2024).

The absence of significant differences across marital status and education suggests that economic scarcity constrains the influence of these demographic factors (Macatangay, 2023). Taken together, the findings demonstrate that while senior citizen social pensioners in Mogpog practice budgeting and report favorable wellness, these constructs are not statistically associated. This supports existing literature emphasizing that wellness among low-income elderly populations is shaped more by structural, institutional, and social determinants than by individual financial behavior (Dunn, 1961; Costa et al., 2023). The results highlight the need for integrated community and policy interventions that address healthcare access, social protection, and family support alongside financial education.

Even after controlling for selected demographic characteristics, budgeting practices did not significantly predict health wellness. This finding suggests that structural and social determinants, such as healthcare access and family support, may exert stronger influence on wellness outcomes than individual financial behavior among low-income senior citizens.

CONCLUSION

The study concludes that senior citizen social pensioners in Mogpog generally demonstrate commendable financial discipline and resilience despite having limited income and relying mainly on their social pension. Given the descriptive–correlational research design, causal inferences cannot be drawn from the findings, and interpretations are limited to observed associations. They remain healthy, confident, and supported, though some still experience financial strain. The findings highlighted that while seniors hold positive attitudes consistent with behavioral and wellness theories, budgeting practices do not significantly influence their health wellness, as other factors such as healthcare access, family support, and pension adequacy play a larger role. Based on these findings, the researchers proposed a comprehensive policy recommendation “Integrated Financial Wellness and Health Support Policy for Senior Citizen Social Pensioners”

RECOMMENDATIONS

Based on the findings that senior citizen social pensioners in Mogpog demonstrate relatively strong budgeting practices that are not significantly associated with health wellness, this study recommends a shift from individual-centered financial solutions toward structural, community-based, and research-informed approaches. The recommendations below address both practical implementation for stakeholders and directions for future researchers, ensuring sustained community impact and continued scholarly advancement.

Integrate Financial Guidance with Health and Social Support Services

Local government units (LGUs), through the Municipal Social Welfare and Development Office (MSWDO), Office of the Senior Citizens Affairs (OSCA), and Municipal Health Office, should adopt an integrated service

delivery model that combines basic budgeting guidance with health education, benefit orientation, and social support services. Rather than stand-alone financial literacy seminars, financial guidance may be embedded within pension payout activities, barangay health programs, and senior citizen assemblies. Empirical studies indicate that integrated financial–health interventions are more effective for low-income elderly populations because they directly address competing priorities such as medication, nutrition, and healthcare access (Giang et al., 2022; Costa et al., 2023). This approach links budgeting decisions to health priorities, reduces financial stress, and improves the practical relevance of financial education for senior citizens.

Strengthen Community-Based Healthcare Access for Senior Citizens

Given that health wellness is more strongly shaped by healthcare access than by financial behavior alone, LGUs should expand barangay-level health services, including regular medical checkups, mobile clinics, and home-visit programs for frail or immobile seniors. Research consistently shows that accessible primary healthcare improves physical and mental wellness among older adults, particularly those with limited income (Kim & Hwang, 2022; Huang et al., 2022). Improved healthcare access reduces out-of-pocket expenses, preserves limited pension resources, and supports sustained wellness among senior citizens.

Promote Family-Centered Financial and Wellness Planning

The significant differences in budgeting practices based on gender and living arrangement underscore the importance of household dynamics. Family-centered programs that involve caregivers and household members in budgeting and wellness planning should be promoted. Barangay councils may organize family-oriented orientations during pension distribution days or community meetings. Evidence suggests that shared decision-making within households enhances resource allocation and strengthens social support for elderly members (Singh et al., 2021; Jenifer & Hemalatha, 2024). Engaging families distributes responsibility, strengthens intergenerational support, and leads to more sustainable financial and health decisions for senior citizens.

Establish Barangay-Level Emergency and Micro-Support Mechanisms

The findings indicate that senior citizen social pensioners allocate most of their income to food and medication, leaving minimal capacity for emergencies. Barangay councils, in partnership with civic and non-government organizations, may establish emergency assistance or micro-support funds dedicated to senior citizens. Community-based safety nets have been shown to protect elderly individuals from financial shocks and prevent deterioration in health and well-being during crises (Macatangay, 2023; Garchitorena & de Castro, 2022). These mechanisms enhance community resilience, prevent indebtedness, and safeguard the dignity and basic needs of senior citizens during emergencies.

Reframe Financial Education Toward Empowerment and Informed Decision-Making

Although budgeting skills are evident, these practices are largely survival-oriented. Financial education initiatives should be reframed toward empowerment, prioritization of health-related spending, and awareness of government benefits and entitlements. Programs should be simplified, culturally sensitive, and delivered in the local language to match the educational profile of senior citizens. Studies show that empowerment-based financial education improves confidence, autonomy, and participation among elderly populations more effectively than technical instruction alone (Mutale, 2023; Piekut, 2020). Empowered senior citizens are better equipped to make informed decisions, maintain independence, and engage actively in community life.

Institutionalize a Local Senior Wellness and Financial Resilience Framework

To address fragmented service delivery, the LGU of Mogpog may institutionalize a Senior Wellness and Financial Resilience Framework that aligns social pension distribution, healthcare services, financial guidance, and community engagement initiatives. Integrating this framework into the Local Development Plan and Annual Investment Program promotes coordination, sustainability, and accountability. Multisectoral approaches have been shown to yield more durable improvements in elderly well-being than isolated interventions (Dunn, 1961;

Costa et al., 2023). A coordinated framework maximizes public resources, strengthens policy coherence, and delivers long-term improvements in the quality of life of senior citizen social pensioners.

For Future Researchers

Future research on budgeting practices and health wellness among senior citizen social pensioners should move beyond cross-sectional and behavior-centered approaches by incorporating longitudinal and mixed-methods designs that capture changes in financial behavior, health status, and social support over time. Scholars are encouraged to expand analytical models to include key structural determinants such as healthcare accessibility, pension adequacy, health literacy, social support networks, and psychological resilience, which appear to exert stronger influence on wellness outcomes than individual budgeting behavior alone. Comparative and intervention-based studies across different localities are also recommended to examine how variations in governance capacity and service delivery affect elderly well-being. Strengthening measurement instruments and employing more advanced multivariate or structural modeling techniques will further enhance theoretical refinement and policy relevance, ultimately contributing to more holistic, evidence-based strategies for improving the quality of life of low-income aging populations.

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