



The examination of primary school teachers' financial literacy attitudes and behaviors in terms of different variables¹

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Abstract. In this research, it is aimed to examine the level of financial literacy attitudes and behaviors of primary school teachers in terms of different variables. The sample of the research consisted of 211 primary school teachers and “financial literacy attitude and behavior scale” was used as data collection tool. As a result of the research, it was found out that financial literacy attitudes and behaviors of teachers did not show a significant difference according to gender, monthly family income, personal expenditure; however, a significant difference was found in terms of age. In addition, the family is placed on the top in terms of the resources that teachers acquire financial knowledge and skills. The internet ranked first in terms of the resources in which teachers followed financial knowledge and skills. It was found that although 32.2% of teachers follow daily financial developments, 13.7% of them do not follow at all.

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INTRODUCTION

High life expectations, retirement, income reforms, and availability of a service range of more complex financial products have led to the acceptance of the ability to make well-structured financial decisions as an important life skill (Aprea et al., 2016). Financial education which is gaining importance within this context has been open to discuss with the consideration of several variables. OECD describes financial education as a process in which consumers/investors acquire knowledge about financial products, concepts, and risks; improve their skills of being more aware about financial risks with training and/or objective advice; learn about resources they can access, and take effective measures to improve welfare (OECD, 2005).

In consideration with financial tools and services that are more complex due to change processes, being cautious against potential financial risks, the close relationship between financial activities and social life, awareness of taxes, sustainable development, being an aware consumer, and qualified human force in financial processes within this context, financial education and financial literacy become more important. Financial literacy is defined as the skills of knowing and comprehending fundamental financial concepts and using these concepts in managing and planning financial decisions (Hogarth & Hilgert, 2002). Financial literacy is a combination of awareness, knowledge, skills, attitudes and behaviors to make solid financial decisions and ultimately acquire individual financial welfare (Atkinson & Messy, 2012, p.14). Within this context, it requires more than just knowledge and skills. It is personal and involves financial decision making, attitudes, values and emotions (Blue, Grootenboer & Brimble, 2014, p.55). Consumers who are qualified and financially literate make better decisions for their families and increase their economic security and welfare. Families under security can contribute significantly to developing societies by strengthening economic improvement. Thus, financial literacy is not only important for individuals or households but also societies (Hogarth & Hilgert, 2002). Researchers suggest that individuals who are financially literate can manage their personal savings, understand how financial institutions operate and have analytical skills in relation to finance (Mahdzan & Tabiani, 2013, p. 43).

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Financial education and financial literacy have recently become an area of interest for government, various financial institutions, educational institutions, media and national-international organizations¹. Within this scope, several projects, studies and strategies were implemented and financial literacy topics were included in school curricula (Opletalová, 2015, p.1177). Particularly; for educational programs, financial literacy shapes daily 'regular' economical activities as well as identifies competencies in relation to active citizenship in a macro level. Financial education is an important component in citizenship education in terms of awareness on the importance of government security, operation of financial institutions, having a voice in the financial system by making qualified decisions, and participation. In countries such as Malta, Portugal, Romania, Slovakia, England, and Macedonia, financial education has been integrated into the citizenship education within the process. Within this scope, according to citizenship education policies in Portugal, financial education workshops are among the workshops offered for teachers and in Lithuania, home economics is a mandatory course while in Croatia politics and economics courses are optional and in economics course is offered in high school education in Finland (Eurydice, 2017). In Canada, financial literacy skills are implemented in certain states (Financial Literacy Education in Ontario Schools, 2010).

In Turkey, current primary school curricula include financial education outcomes are found social studies, math, science, and Turkish courses. In general, the concepts of "savings, balance of income and expenditures, budgeting and conscious consumption" are emphasized while these concepts are found to be insufficient in meeting today's financial skills and competencies (Güvenç, 2017). When revised 2018 primary school curricula are examined, it was found that financial literacy concept is covered in social studies course as an independent skill for the first time while it is considered as a sub-dimension of an outcome in the mathematics course (MEB, 2018). Additionally, various financial institutions and establishments started initiatives with the National Ministry of Education (NME) to improve financial literacy skills. The "3 Piggy Banks Financial Literacy Education Program" was implemented in 2012 as a joint effort of NEM, Financial Literacy Access Association (FODER), and Para Durumu (FODER, 2016). With the financial support of Turkish Economy Bank and technical support of UNICEF, the "Social and Financial Education Through Art Project" was initiated, and art and financial literacy was combined to be integrated into the 1-8th grade visual arts course (Social and Financial Education Through Art Project, 2016). Also, in 2015, NEM implemented the "I Can Manage My Budget" program with the Directorate General for Life Long Learning and Turkish Economy Bank and provided financial literacy formation education for teachers working in public education centers (Hayat Boyu Öğrenme Genel Müdürlüğü, 2016). Additionally, financial literacy education is provided by Türkiye İş Bankası Museum (Türkiye İş Bankası, 2018).

In addition to the importance of education programs and implemented projects during the process of financial literacy, teachers constitute another important component for the process to operate effectively. The financial literacy of teachers is fundamental in preparing students for active democratic citizenship which is why it should be combined with the education process (Marri, 2014). However, majority of the studies on financial education programs seem to focus on the learning of students rather than evaluating teachers' professional development (Sasser & Grimes, 2010, p.4). Studies show that commercial or personal finance program-based activities strengthen children's potential of learning. However, very few studies focus on evaluating the knowledge of primary school teachers on financial literacy content, practical implementations and appropriate educational implementations (Henning & Lucey, 2017, p. 164). Financial education in schools are not given high importance and many teachers approach this topic with concern as they did not receive financial education during college education (Opletalová, 2015, p.1180). Additionally, international empirical studies show that teachers' economical and financial literacy levels are low (Holtsch & Eberle, 2016). One of the main obstacles in the financial literacy process in terms of teachers is the lack of courses on economics and finance in teacher

¹ In this context, "Financial Access, Financial Education and Financial Consumer Protection Strategy and Action Plans" were published in the Official Gazette dated 5 June 2014 and numbered 29021 with the Prime Ministry Circular No. 2014/10.

education programs around the country (Sasser & Grimes, 2010, p.5). Also, many studies report that primary and middle school education programs provide very little opportunities and information for teacher candidates to improve their financial literacy (Miller & VanFossen, 2008; Way & Holden, 2009). Revisions in the teacher education programs are needed in order to increase teachers' capacity to teach financial literacy and their motivation, and these changes are supported by teacher candidates (De Moor & Verschetze, 2017, p.320).

In a study conducted by Loibl (2008), a 54-item online survey was conducted with 710 high school teachers. The concepts included in the survey are financial literacy levels, attitudes towards teaching financial literacy and financial literacy education in their schools. The responses were compared in four academic disciplines (business education, family and consumer sciences, social studies and math, science, technology and agricultural sciences). It was found that financial literacy topics are addressed in elective courses in many schools. When business teachers were compared with other teachers, it was found that they emphasize more on financial literacy teaching, however, the mean of individual finance test scores were below the standards in effect. Additionally, the need for improvement of teacher education in terms of teaching skills, and creating motivation and beliefs as financial literacy teachers is emphasized.

Way & Holden (2009) conducted a study focusing on the beliefs/perceptions of teacher candidates and application teachers in the USA on individual financial literacy education, perceived literacy levels, preparation for teaching financial literacy, and the importance of teaching financial literacy. 504 application teachers and 627 teacher candidates participated in the study and the results showed that majority of the respondents agree that financial literacy education is important; however, only 30% are concerned with teaching individual finance topics. Almost half of the teachers believed that financial literacy education is complex for elementary school students. The possibility of integrating financial literacy in math, social and vocational education courses by experienced teachers is higher. Also, teachers are aware of the need for financial education, however, they do not feel they are prepared for teaching financial topics and they feel the lack of financial education pedagogy. Financial concerns of teachers focus on retirement needs and sufficiency of income.

Anthony, Smith, & Miller (2015) conducted a study with 84 elementary school teachers focusing on elementary school teacher candidates' economic literacy. In the study, they used an economic literacy test as the data collection tool. The results of the study supported the intuition of lacking economic literacy and beliefs that are needed to teach economic concepts in elementary school curricula. Also, the results strengthen the current knowledge on the level of preparedness of teacher candidates being lower than their colleagues at the second level in terms of teaching financial concepts.

Ünal, Torun, Yavuz & Ediş (2016) conducted a study examining the financial literacy levels of teacher candidates in the primary education through multiple variables. The sample of the study consisted of 743 teacher candidates. The data collected with a financial literacy scale were analyzed and the results showed a significant relationship between the teacher candidates' financial literacy levels and their discipline and year in the program while no significant relationship was found between the monthly family income and gender.

In a study conducted by Sawatzki and Sullian (2017), perceptions of teachers in Australia on the opportunities of financial literacy teaching and learning, and their beliefs about themselves as financial literacy teachers were examined. In this study conducted with 35 teachers from 16 schools, the results showed that teachers need education in terms of knowledge, skills, and competencies to make financial decisions, to identify and interpret financial literacy teaching and learning opportunities in the Australian curricula, and to implement multi-faceted practice pedagogically.

De Moor & Verschetze (2017) conducted a study to examine the skills and willingness of teacher candidates in terms of financial literacy teaching. 368 senior year teacher candidates participated in the study. The results showed that teacher candidates have insufficient financial knowledge and attitude, and that the teacher education program needed to offer financial education in schools need to be revised. Additionally, financial attitudes are the most important driving force of financial behavior and thus, it requires more attention for financial information.

Henning & Lucey (2017) conducted a study to examine the thoughts and preparedness of teacher candidates and teacher educators on financial literacy education. The results showed that only 13% of the teacher educators and only 25% of teacher candidates think that it is very important to teach financial literacy in primary education. It was found that teacher candidates have more confidence on themselves compared to teacher educators in meeting the financial literacy standards. Additionally, both teacher candidates and teacher educators stated that they are open for co-operation with other educators, financial service industry and parents to teach financial literacy.

In light of the reviewed studies, it is seen that the level of financial literacy of teachers and teacher candidates are low (Loibl, 2008; Anthony, Smith & Miller, 2015; Holtsch & Eberle, 2016; De Moor & Verschetze, 2017). Also, teachers need development in terms of financial literacy teaching skills, they do not see themselves as competent in terms of financial education pedagogy, and lack beliefs needed to teach concepts of economics (Loibl, 2008; Way & Holden, 2009; Anthony, Smith & Miller, 2015; Sawatzki & Sullian 2017). Elementary and middle school programs have few opportunities for financial literacy development of teacher candidates (Miller & VanFossen, 2008; Way & Holden, 2009). Additionally, financial education is not prioritized by elementary school teachers and teacher candidates (Henning & Lucey, 2017, p. 163). In terms of teacher education, teacher development programs create concern and worry due to the lack of financial courses and skills (Sasser & Grimes, 2010; Opletalová, 2015, De Moor & Verschetze, 2017). Despite the increase in the financial literacy program implementations, professional developments of teachers in financial literacy are lacking (Compen, De Witte & Schelfhout, 2019, p.17). When the attitudes and behaviors of teachers who are responsible for implementation of current education programs associated with financial literacy skills are considered to influence both the teaching and the learning practices, it is important to identify the financial literacy levels of teachers particularly who work with early age groups. It should also be remembered that financial attitudes and behaviors are an important force accelerating the education process. Within this scope, the purpose of the study is to examine the financial literacy attitudes and behavior levels of primary school teachers from different variables (age, gender, monthly family income, monthly personal expenditures, resources where financial information and skills are obtained, resources followed for financial developments, frequency of following financial resources). With this purpose, the sub-problems developed are as follows:

- What are the levels of percentage distribution of frequency of primary school teachers following resources where they receive financial information and skills, and the frequency of using these resources?
- Is there a difference between the levels of financial literacy attitude and behaviors of primary school teachers in gender?
- Is there a difference between the teachers' financial literacy attitudes and behaviors in age?
- Is there a difference between the teachers' financial literacy attitudes and behaviors in monthly family income?
- Is there a difference between the teachers' financial literacy attitudes and behaviors in personal expenditures?

METHODS

In this study examining the primary school teachers' financial literacy attitudes and behavior levels through multiple variables, a descriptive survey model was used. Survey research generally involves collecting data from a group of individuals in order to define certain opinions or characteristics (skills, opinions, attitudes, beliefs and/or information) in relation to a population in which the researcher is a member. The answers provided by the group members constitute the data of the study. Within this context, the data are obtained from the sample representing the population rather than every member of the population (Fraenkel, Wallen & Hyun, 2011, p. 393). Departing from the sample created for this study, the purpose was identified as to describe the primary school teachers' current financial attitudes and behaviors in consideration with multiple variables.

Sample

A typical case sampling was used in this study and 211 school teachers constituted the sample of the study. Demographical characteristics and financial profiles of school teachers that participated in the study are as shown in Table 1:

Table 1. Demographical characteristics and financial profiles of school teachers

Demographics and Financial Profile		Female		Male		Total	
		f	%	f	%	f	%
Age	25-35	40	19,0	14	6,6	54	25,6
	36-45	34	16,1	48	22,7	82	38,9
	46-55	18	8,5	20	9,5	38	18,0
	56 and older	16	7,6	21	10,0	37	17,5
Monthly household income	3000- 4500 TL	45	21,3	22	10,4	67	31,8
	4501- 6000 TL	22	10,4	21	10,0	43	20,4
	6001 TL and above	41	19,4	60	28,4	101	47,9
Monthly personal expenditure	0-500 TL	27	12,8	19	9,0	46	21,8
	501- 1000TL	17	8,1	40	19,0	57	27,0
	1001TL and above	64	30,3	44	20,9	108	51,2

Data Collection Methods

For data collection, a method that has two parts to identify the demographical/financial profile characteristics and the levels of financial literacy attitudes and behaviors of school teachers was used. The section related to demographics/financial profile characteristics of the data collection method included questions about gender, age, monthly income, resource to track monthly personal expenditures, the frequency of following resources for financial information and acquiring skills. The second section included an instrument developed by Sargül (2015) for “financial literacy attitudes and behaviors.” The instrument is a five point Likert scale with a total of 14 questions and 4 factors. The internal consistency coefficient of the instrument was 0.72. Additionally, the factor analysis showed that the model explained 49.24% of total variance. The instrument was also used by Ünal, Torun, Yavuz & Ediş (2016) and the Cronhach alpha coefficient was found to be 0.52. The reliability analysis resulted with Cronbach alpha value being 0.71 in the current study.

Data Analysis

The data collected were analyzed using SPSS. First, regarding the first sub-problem, frequency and percentage distributions were identified through descriptive statistics in relation to the resources followed for financial developments, for acquisition of financial information and skills, and monitoring financial information. In relation to the second sub-problem, a t-test was completed for independent groups. For the third, fourth and fifth hypotheses, a one-way analysis of variance was completed.

RESULTS

Descriptive statistics for the frequency and percentage distributions for resources that teachers obtain financial information, skills, and financial developments are presented in Table 2:

Table 2. Descriptive statistics on the frequency of following financial information and developments

		Daily following		Following once or twice a week		Following once or twice a month		Never follows		Total	
		f	%	f	%	f	%	f	%	f	%
Gender	Female	42	19,9	26	12,3	26	12,3	14	6,6	108	51,2
	Male	26	12,3	29	13,7	33	15,6	15	7,1	103	48,8
	Total	68	32,2	55	26,1	59	28,0	29	13,7	211	100

As shown in Table 2, 32.2% of the primary school teachers follow resources on a daily basis, 26.1% once a week, 28% once a month while 13.7% never follows any resource.

Table 3. Descriptive statistics on the source where financial information and skills are acquired

		Family		Internet		School		Friends		Other		Total	
		<i>f</i>	%	<i>f</i>	%	<i>f</i>	%	<i>f</i>	%	<i>f</i>	%	<i>f</i>	%
Gender	Female	64	30,3	24	11,4	8	3,8	10	4,7	2	2,0	108	51,2
	Male	69	32,7	16	7,6	9	4,3	7	3,3	2	2,0	103	48,8
	Total	133	63,0	40	19,0	17	8,1	17	8,1	4	1,9	211	100

When the resources where primary school teachers obtain financial information and skills were examined, 63% was family, 19% was internet and 8.1% school and friends as shown in Table 3. When males and females are evaluated separately, “family” ranks the first, again, among resources in which financial information and skills are obtained.

Table 4. Descriptive statistics of resources for monitoring financial information and developments

		Internet		Television		Printed Media		Friends		Family		Total	
		<i>f</i>	%	<i>f</i>	%	<i>f</i>	%	<i>f</i>	%	<i>f</i>	%	<i>f</i>	%
Gender	Female	29	13,7	25	11,8	22	10,4	22	10,4	10	4,7	108	51,2
	Male	37	17,5	23	10,9	28	13,3	5	2,4	10	4,7	103	48,8
	Total	66	31,3	48	22,7	50	23,7	27	12,8	20	9,5	211	100

Table 4 presents the results for resources followed by teachers to obtain financial information and developments. With 31.3% internet ranks first, with 23.7% printed media ranks second, with 22.7% television ranks third, 11th 12.8% friends rank fourth and with 9.5% family ranks last. When the resources followed are examined by gender, again the internet ranks first in resources.

In order to identify whether there is a significant relationship between the mean scores of financial literacy attitude and behaviors by gender, an independent t-test was completed. The results of the independent samples t-test are presented in Table 5.

Table 5. T-test results of teachers' financial attitudes and behaviors by gender

Gender	<i>N</i>	\bar{x}	<i>S</i>	<i>sd</i>	<i>t</i>	<i>p</i>
Female	108	3.66	0.49	209	-0.675	0.500
Male	103	3.71	0.51			

According to the Table 5, the mean scores of teachers' financial attitudes and behaviors by gender do not show a significant difference ($t_{(209)} = -0.675, p > 0.05$).

In relation to the third hypothesis, to identify whether there is a difference in financial literacy attitudes and behaviors by age, a one-way ANOVA was completed and the results are presented in Table 6.

Table 6. One-way ANOVA results of mean scores of financial attitudes and behaviors by age

Source of variation	Sum of squares	<i>sd</i>	Mean squares	<i>F</i>	<i>p</i>	Significant difference
Between groups	4.85	3	1.619	6.793	0.000*	25-35 and 36-45 age groups
Within groups	48.06	207	.232			25-35 and 56 and older age groups 36- 45 and 46-55 age groups
Total	52.922	210				46-55 and 56 and older age groups

* $p < 0.05$

The one-way ANOVA results showed a difference in at least two groups in the mean scores of financial attitudes and behaviors ($F_{(3-207)} = 6.793, p < 0.05$). In order to identify which age group showed a difference, Tukey HSD test was completed considering the homogeneity of variances. Thus, the differences were seen in the 25-35 age group ($\bar{x} = 3.81$) and 36-45 age group ($\bar{x} = 3.57$); 25-35 age group ($\bar{x} = 3.81$) and 56 and older age group ($\bar{x} = 3.52$); 36-45 age group ($\bar{x} = 3.57$) and 46-55 age group ($\bar{x} = 3.91$), 46-55 age group ($\bar{x} = 3.91$) and 56 and older age group ($\bar{x} = 3.52$).

A one-way ANOVA was completed to identify whether there is a significant difference in the mean scores of teachers' financial literacy attitudes and behaviors by monthly family income. The results of the analysis are presented in Table 7.

Table 7. One-way ANOVA results of the mean scores of financial attitudes and behaviors by monthly family income

Source of variation	Sum of squares	sd	Mean of squares	F	p
Between groups	0.39	2	0.197	0.782	0.459
Within groups	52.52	208	0.253		
Total	52.92	210			

According to the results of one-way ANOVA, the mean scores of financial attitudes and behaviors of teachers did not show a significant difference in monthly family income ($F_{(2-208)} = 0.782, p > 0.05$).

For the fifth hypothesis, a one-way ANOVA was completed to identify if there is a significant difference in the mean scores of financial attitudes and behaviors in monthly personal expenditures. The results are presented in Table 8.

Table 8. One-way ANOVA results of financial attitudes and behaviors by personal monthly expenditures

Source of variation	Sum of squares	sd	Mean of squares	F	p
Between groups	0.21	2	0.104	0.412	0.663
Within groups	52.71	208	0.253		
Total	52.92	210			

The one-way analysis of variance results showed no significant difference in the mean scores of financial attitudes and behaviors by personal monthly expenditures ($F_{(2-208)} = 0.412, p > 0.05$).

DISCUSSION and CONCLUSIONS

With financial literacy becoming a priority particularly in elementary schools at a national and global level, it is believed that examining ways to integrate literacy into teacher education, primary school teachers' levels of financial information, attitudes and behaviors, and the need for financial education through multiple variables is important in terms of providing a vision for policy makers. Considering the responsibilities and roles of particularly primary school teachers in preparing students for future in financial literacy, in integrating financial competencies in education applications and in preparing active citizens, it is important to examine the levels of financial literacy attitudes and behaviors through multiple variables.

Within the scope of the study, when the resources where teachers obtain financial information and skills are examined, family ranks first with 63%, the internet ranks second with 19%, and school and friends rank third and fourth with 8.1%. When females and males are examined separately, family was found to be first among the resources where financial information and skills are acquired. Similarly, in a study conducted by Temizel & Bayram (2011), family is important in managing financial situations and making financial decisions, and that 84% of the participants acquire their financial information from their families. Alkaya & Yağlı (2015) conducted a study with university students and found that 84.3% of the students acquire their money expenditure and management information and skills from family. Jorgensen & Savla (2010) revealed that family has a direct and medium level effect on financial attitudes and behaviors while it does not have any effect on financial information. Jorgensen (2007) showed

that students that learn a lot from their parents about money management have higher levels of financial information, attitudes and behavior scores compared to students who learn very little to none from their parents. Lusardi, Mitchell & Curto (2010) reported that the characteristics of family are one of the important indicators of financial literacy, and that particularly parents' education is a strong indication of financial literacy. Thus, considering that family is an important factor in influencing children's financial attitudes and behaviors, it can be said that the family's financial education is as important as the children's education and that it should be integrated in education. Additionally, by taking the first steps of financial literacy in the family, it can be said that family plays an important role in creating financial attitudes and behaviors as much as financial education institutions.

In terms of resources where teachers acquire financial information and skills, schools ranking last could be due to lack of an independent course-content or an interdisciplinary understanding on finance topics within the scope of primary school teachers' education. When undergraduate programs of teacher education in Higher Education Council are examined, it is seen that there is no discipline or an interdisciplinary understanding addressing financial literacy directly or indirectly geared towards primary school teachers (YÖK, 2018). In terms of resources that teachers use to follow financial information and developments, the internet ranks first with 31.3, print media ranks second with 23.7%, and television ranks third with 22.7. Similarly, Temizel & Bayram (2011), Alkaya & Yağlı (2015), Şantaş & Demirgil (2015) found that the internet and television rank at the top. Thus, it is important to integrate media components including internet, newspaper and television into financial education processes that are possible to be offered for primary school teachers in terms of financial literacy. Also, it is thought that media literacy can contribute to the processes of financial literacy.

The results of this study showed that there is no significant difference in the mean scores of teachers' financial attitudes and behaviors by gender. This finding is parallel to the findings of studies conducted by Wagland & Taylor (2009), Jorgensen & Savla (2010), Adeleke (2013), Alkaya & Yağlı (2015), Ünal, Torun, Yavuz & Ediş (2016). Wagland & Taylor (2009) report that studies published since 2000s try to measure the level of financial literacy in today's society and that some of these studies report that gender is an important variable affecting the level of financial literacy. However, they stated that there is no evidence found on gender affecting the level of financial literacy in Australian students. Similarly, the study by Alkaya & Yağlı (2015), there was no significant difference both in financial attitudes and financial behaviors in gender. In a study conducted by Ünal, Torun, Yavuz & Ediş (2016) focusing on the levels of financial literacy in primary school teacher candidates, there was no significant difference found in gender. Jorgensen & Savla (2010) found no significant difference between females and males in three different dimensions that are; financial information, financial attitudes and financial behaviors. However, there are many studies showing that gender is an important variable in the financial literacy process, and that males have higher levels of financial information, skills, and attitudes within the scope of financial literacy compared to females (Danes & Hira 1987; Chen & Volpe, 2002; Lusardi, 2008; Lusardi & Mitchell, 2014; Luksander, Béres, Huzdik & Németh, 2014).

Based on the results published in 2013 and 2014 of a study conducted with the collaboration of TEB and Boğazici University Analytical and Insight Center (2017), it is seen that the gap between females and males in financial literacy and financial access. In the current study, the finding of no difference between female and male primary school teachers' financial attitude and behavior mean scores can be explained with the changes in the women's financial roles, and their more active participation in work life and economical processes. Particularly with female teachers having a certain income at an early age caused a shift from the mentality of males having full responsibility on "household's economic management." In other words, this can be associated with breaking the traditional male hegemony in economic processes. Additionally, the income, level of education, financial roles that primary school teachers take provide a foundation for the creation of rights of a say, choosing and participation in socioeconomic processes as much as males. With the change in patriarchal hierarchy in the traditional family structure in terms of finances in recent years and the equal participation in making financial decisions are thought to have accelerated financial attitudes and behaviors.

A one-way ANOVA was completed to see if there is a difference between financial literacy and behavior mean scores in age and a significant difference was found between financial attitudes and behaviors mean scores. Many studies support that age is an important variable that influences the financial literacy process (Chen & Volpe, 1998; Robb & Woodyard, 2011; Luksander, Béres, Huzdik & Németh, 2014, Dağdelen, 2017). The study conducted by TEB and Bogazici University Analytical and Insigth Center (2017) showed a relationship similar to reverse-U between financial literacy and financial access. Similarly, in the current study, it was found that the 36-45 and the 56 and older age groups had lower financial literacy level compared to 46-55 age group. Due to not being able to adjust to financial processes that rapidly change, particularly the older population experience problems in financial applications while the middle age group has a higher financial literacy level compared to young and old population (Karataş, 2017). Similarly, in this study, the mean scores of the 46-55 age group for financial literacy attitudes and behaviors are at the highest level among other age groups. With the increase in expected life time of the 46-55 age group, it is thought that attitudes and behaviors can be a factor in the process in terms of retirement, savings, debts, tendency for savings, worry about future, etc.

The results showed that the mean scores of teachers' financial attitudes and behaviors showed no significant difference in monthly family income and monthly personal expenditures. This finding is parallel to the findings of a study conducted by Yücel & Çiftçi (2018). Jorgensen (2007) found no significant difference between income and financial information, financial attitudes, and financial behavior. Additionally, a regression analysis completed by Danes & Hira (1987) showed no significant effect of income. A study conducted by Alkaya & Yağlı (2015) showed no significant relationship between financial attitude and monthly expenditure.

Although studies focusing on financial literacy at the primary school level are lacking, current studies confirm the importance of early application (Gold, 2018, p.38). Children around the ages 5 or 6 acquire economic information and behaviors in parallel with developments in the areas of cognitive, social relations and language (Friedline, 2015, p.57). Integration of financial education to curricula at the elementary school level with an interdisciplinary understanding and increasing calls for starting financial literacy applications at early ages revealed the importance of primary school teachers' attitudes and behaviors in terms of financial literacy in this process.

One of the skills emphasized in the 2018 revised curriculum in Turkey is financial literacy and the financial literacy education is considered to be offered through courses including social sciences, life sciences, math, physical sciences, visual arts. The education process of financial literacy and primary school teachers play a key role in teaching skills effectively. From this perspective, applying financial attitudes and behaviors through different variables is thought to guide future steps in preparing primary school teachers as qualified, financially literate individuals. Within the scope of the study, the recommendations proposed for researchers and policy makers are as follows:

- This study focused on concepts of financial attitudes and behaviors during the financial literacy process. On the other hand, considering that financial information is as important as financial attitudes and behaviors during the financial literacy process, the level of financial information of primary school teachers can be investigated through the variables mentioned in this study.

- Considering the resources where teachers acquire financial information and skills, and the resources they follow, particularly policy makers can integrate media components and families into potential financial education systems for teacher education. Additionally, considering the "age" variable that provides a foundation for a significant difference to occur in the financial literacy process, teacher education can be differentiated based on various age groups.

- In this study focusing on financial literacy, only primary school teachers constituted the sample. In order to develop a comparative perspective on financial literacy, further research can be conducted focusing on different fields in teacher education.

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