

The Saving and Investing Behaviors of Members of Large Credit Cooperatives in General Santos City: Their Risk Attitude, the Cooperative's Investment Schemes, and Corporate Earnings

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Abstract—This study examined the saving and investing behaviors of members of large credit cooperatives in General Santos City, focusing on the influence of members' risk attitudes, cooperative investment schemes, and expected corporate earnings. The findings revealed that the majority of members possessed high educational attainment, stable full-time employment, and fell within the middle-income bracket, factors that contributed to financially prudent and consistent saving and investing habits. Members displayed a generally conservative approach to risk, favored low- to moderate-risk financial products, and demonstrated increased financial activity when cooperative earnings were perceived to be strong. Trust in the cooperative, particularly in its investment schemes and financial stability, emerged as a critical factor influencing both saving and investing decisions. Automatic savings mechanisms, incentives, and transparent financial reporting further reinforced positive financial behavior. Statistically significant relationships were found between members' financial behaviors and their risk attitudes, the cooperative's investment offerings, and expectations of corporate earnings. Additionally, socioeconomic factors—especially education and employment, played a vital role in shaping financial decision-making. The findings underscored the importance of trust, financial literacy, and well-structured investment options in fostering proactive and sustained financial engagement among cooperative members.

Index Terms—Saving Behavior, Investing Behavior, Cooperatives, Risk Attitudes, Investment Schemes, Corporate earnings, Large Credit Cooperatives, Cooperative Members.

1. Introduction

Saving and investment behaviors among individuals are influenced by a combination of traditional practices, prevailing economic conditions, and limited access to formal financial services. Despite some notable economic growth in the country, disparities in financial inclusion and investment awareness persist, particularly between urban and rural areas. A significant portion of the Filipino population continues to keep their savings at home due to mistrust in banking institutions or lack of access to formal financial services. According to a 2019

study by the Bangko Sentral ng Pilipinas (BSP), approximately 57% of Filipinos remain unbanked.

In rural communities, informal savings mechanisms such as *paluwagan*, a traditional rotating savings and credit association, are common. Members of these groups pool funds and take turns receiving lump-sum payments. Although informal saving methods still dominate, there is a growing trend toward utilizing bank savings accounts, especially in urban areas, facilitated by the rise of digital banking. However, the low interest rates offered by these accounts often render them as safe but relatively unprofitable savings options.

For higher-income individuals and those with greater financial literacy, time deposits provide more attractive returns. Real estate investment remains popular as a stable long-term wealth-building strategy, valued for its potential appreciation and rental income. Conversely, participation in the stock market and mutual funds is less widespread but is gaining traction among the financially educated, largely through online trading platforms. Insurance products, particularly life insurance policies with investment components, are favored for their dual benefits of protection and asset growth. Additionally, gold continues to be widely used as a traditional store of value, especially among older generations, serving as a hedge against inflation and economic uncertainty.

A study conducted by the Asia Foundation and BSP (2021) highlighted the strong cultural emphasis Filipinos place on family and community. This cultural orientation significantly influences saving behaviors, with individuals frequently prioritizing family obligations, such as supporting elderly parents, funding children's education, or fulfilling religious commitments, over personal financial goals. Financial decisions are often communal, with family members collectively deciding how to save and invest.

While traditional saving methods remain prevalent, there is an increasing interest in formal financial channels such as bank accounts, mutual funds, and cooperatives. Cooperatives play a

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crucial role in advancing financial inclusion, particularly in underserved rural areas, by offering accessible, community-driven savings platforms, affordable credit, and financial education programs.

Despite the various investment schemes offered by cooperatives, there remains a notable gap in understanding the factors that influence members' participation in these schemes, especially regarding their attitudes toward risk and socioeconomic backgrounds.

Generally, understanding individuals' motives for saving is complex and influenced by multiple situational factors unique to each person (Nyhus, 2018). One key economic theory explaining saving behavior is the Behavioral Life-Cycle Hypothesis (BLCT) proposed by Modigliani and Brumberg (1954). This theory posits that individuals save a portion of their income to fund future consumption needs, particularly during retirement. According to BLCT, people manage three types of income accounts: current income, current assets, and future assets (Tsukahara, 2013).

In this context, examining the saving and investing behaviors of cooperative members in relation to their risk attitudes, socioeconomic status, and utilization of investment schemes provides valuable insights into financial decision-making within cooperative groups. Through empirical studies and case analyses, it becomes possible to better understand how these factors impact members' financial well-being and the sustainability of cooperatives. These insights are essential for cooperative leaders, policymakers, and researchers aiming to foster financial resilience and inclusivity.

This study focuses on the relationship between cooperative members' risk attitudes, socioeconomic profiles, and the cooperative's investment schemes, and how these factors influence their saving and investing behaviors. It explores how members' risk preferences and socioeconomic status shape their financial decisions, and how cooperatives can tailor investment schemes to accommodate diverse risk tolerances and financial objectives.

The primary objective of this research is to provide a comprehensive understanding of the interplay between cooperative members' saving and investing behaviors, their risk attitudes, the investment schemes available within the cooperative, and the cooperative's corporate earnings.

2. Literature Review

A. Cooperative Principles

Cooperative principles serve as a foundational framework that guides the financial behavior of members within cooperatives. According to Birchall (2018), fundamental principles such as democratic control and member ownership significantly influence members' saving and investing decisions. A thorough understanding of these principles is essential for analyzing the financial behavior of members of Large Credit Cooperatives in General Santos City. Moreover, such understanding aids in the formulation of policies and strategies that are consistent with cooperative values and objectives, thereby promoting sustainable financial practices

among members.

B. Saving and Investing Behavior

Saving and investing in various asset classes is a complex activity attracting individuals from diverse backgrounds. It entails deploying funds with the objective of earning income or capital appreciation (Pandian, 2001). The motivation behind investment decisions is multifaceted, influenced by numerous factors. While traditional investment theories such as Modern Portfolio Theory and the Efficient Market Hypothesis suggest that investors base their decisions on expected return, standard deviation, and asset correlation, empirical evidence reveals deviations from these models. For instance, Kiran and Rao (2004) found that many investors hold concentrated portfolios with few stocks, often failing to diversify adequately. Thus, understanding investor portfolio practices, preferences, risk perceptions, intentions, awareness, and the challenges faced is essential to comprehending saving and investing behaviors.

Recognizing the factors influencing saving behavior is critical to encouraging positive financial habits and preempting potential financial difficulties (Dowling et al., 2009). Effective money management, primarily through saving and investing, is fundamental for financial well-being. As such, individuals must develop the skills and knowledge required to manage their finances prudently (Ismail et al., 2020).

C. Risk Attitudes

Saving and investing behaviors are intrinsically linked to individuals' risk attitudes. Empirical studies demonstrate that risk tolerance significantly shapes financial decisions, including the allocation of resources between saving and investing (Phan & Zhou, 2014). Individuals with varying risk preferences exhibit differing levels of willingness to undertake financial risks, which subsequently affects their financial strategies.

D. Income Level

Income is widely recognized as a significant factor influencing individuals' saving and investing behaviors. Empirical studies indicate that members of credit cooperatives with higher income levels are more inclined to participate in investment schemes offered by cooperatives, as they possess the financial capacity to assume greater investment risks. Conversely, members with lower income levels tend to prioritize savings over investments, seeking financial security rather than wealth accumulation.

The study of Alcaraz (2017), focusing on rural cooperatives in Mindanao, observed that members with higher monthly incomes were considerably more likely to engage in riskier, high-return investment opportunities provided by the cooperatives, such as shares and bonds. In contrast, lower-income members showed a preference for safer, low-risk savings products, emphasizing the need for financial security and liquidity.

Similarly, Santos and Dela Cruz (2018) examined cooperative members in Metro Manila and reported parallel findings. Their research revealed that wealthier members, particularly those employed in stable, formal sector jobs, were

more inclined to invest in cooperative-managed mutual funds and bonds. Meanwhile, lower-income members predominantly relied on short-term, low-risk savings accounts.

These studies underscore the influence of income on financial decision-making within cooperative settings, highlighting the varying preferences for saving and investing among members across different income brackets.

E. Educational Attainment

Financial literacy and knowledge, which are closely linked to educational attainment, play a critical role in shaping individuals' investment decisions. Members with higher levels of education generally possess a better understanding of investment opportunities and the associated risks, which increases their willingness to participate in cooperative investment schemes.

The study of Garcia (2019) on cooperative members in Cebu, found that individuals with higher educational backgrounds were more likely to explore and invest in a variety of products offered by cooperatives. These products included long-term savings plans, cooperative shares, and mutual funds. The study emphasized the importance of implementing financial literacy programs, particularly for members with limited educational attainment.

Similarly, Mendoza (2017) examined the relationship between education and the financial behaviors of cooperative members in the Visayas region. The study revealed that members with college-level education demonstrated greater confidence in engaging with the cooperative's investment options, especially those involving higher risks. Conversely, members with only basic education predominantly preferred simpler, low-risk savings products.

These findings highlight the significant influence of financial literacy and education on the saving and investing behaviors of cooperative members, underscoring the need for targeted educational interventions to enhance members' financial decision-making capabilities.

F. Employment Status

The employment status of cooperative members significantly influences their financial decision-making, particularly in terms of saving and investing. Members with regular, stable employment and a consistent monthly income typically have more discretionary funds available for investment. Consequently, they tend to be more open to long-term or higher-risk investment options. Conversely, those who are self-employed or have irregular income streams generally prefer more accessible and lower-risk savings options to maintain financial security.

The study of Tan (2020) on the investment behavior of credit cooperative members in Metro Manila, found that individuals with fixed salaries, such as salaried employees, were more likely to participate in investment schemes offered by cooperatives. In contrast, members engaged in small businesses or informal employment primarily opted for safer savings products with guaranteed returns.

Similarly, Diaz (2018) investigated rural areas in Luzon and

reported that farmers and small-scale business owners, whose monthly incomes are often variable, were less inclined to invest in cooperative schemes that lack stable returns. These members showed a preference for savings geared toward emergency funds or low-risk financial products.

These findings underscore the critical role of employment status in shaping the saving and investing behaviors of cooperative members, which should be considered in designing appropriate financial products and services.

G. Risk Tolerance

Risk tolerance is a critical factor that significantly affects the investment decisions of cooperative members. Individuals with a higher willingness to take risks tend to prefer investment options that offer potentially higher returns but also come with increased risk, such as cooperative shares, mutual funds, and bonds.

The study of Villanueva (2018) conducted in Quezon City, observed that younger cooperative members, primarily those in their twenties and thirties, exhibited a greater propensity for risk-taking. These younger investors were less apprehensive about potential losses and viewed investment as an opportunity for rapid capital growth. In contrast, older members generally adopted more conservative investment behaviors, favoring safer financial instruments like savings accounts and time deposits, which typically exhibit lower volatility.

Additionally, Garcia (2019) highlighted that financial stability influences risk tolerance among cooperative members. Individuals with higher income levels and better educational backgrounds demonstrated greater comfort in engaging with riskier investment products. Conversely, members facing financial constraints or possessing lower incomes tended to avoid high-risk investments, prioritizing the preservation of their savings over potential high returns.

These findings suggest that risk tolerance, shaped by age, financial stability, and education, plays a pivotal role in determining the investment preferences of cooperative members. Understanding these dynamics is essential for cooperatives aiming to design investment schemes that cater to the diverse risk profiles of their members.

H. Expected Corporate Earnings

Members' expectations regarding the earnings of a cooperative, specifically, their perceptions of the cooperative's profitability, significantly influence their saving and investment behaviors. When members anticipate strong financial performance and substantial profits from the cooperative, they generally feel more confident in committing their funds. This heightened confidence often leads to increased savings and a greater willingness to engage in higher-risk investments, motivated by the prospect of higher returns.

The study Shefrin and Statman (2000) supported this notion by emphasizing that individuals' beliefs and expectations about financial gains play a crucial role in their decisions to allocate funds toward savings or investments. Consistent with this, Cox (2001) found that credit union members who expected positive financial outcomes from their cooperatives were more inclined

to participate in high-interest savings schemes. Similarly, Kiser (2003) observed that when members perceived cooperative earnings to be strong and stable, they were more likely to invest in cooperative-managed programs, particularly those considered low risk.

Furthermore, Viana and Silveira (2017) reported that members' future-oriented expectations about cooperative growth significantly increase their interest in saving and investment activities, reflecting a trust that the cooperative will manage their funds effectively. This trust is particularly important in community-oriented cooperatives, where the collective success influences individual financial behavior.

The study of El Basyuni *et al.* (2021) further highlighted that in cooperative environments where members place high value on group success and equitable sharing of earnings, positive earnings expectations strongly encourage participation in investment schemes. Conversely, when members perceive cooperative profits as uncertain or insufficient, they tend to avoid investment opportunities, preferring to keep their money in safer, more liquid forms.

Understanding how expectations of cooperative earnings shape saving and investing behavior is vital for cooperative leaders and policymakers. It enables the design of investment products and communication strategies that foster trust, encourage participation, and ultimately support the financial sustainability of the cooperative.

I. Synthesis

It is evident that members' risk attitudes, the cooperative's investment schemes, and their expectations regarding corporate earnings play significant roles in shaping financial decisions. While some members adopt a cautious approach and avoid risks, others are willing to take greater chances in pursuit of higher returns. The nature of investment options provided by the cooperative is also critical, as the attractiveness and perceived risk of these schemes can either encourage or deter members from saving and investing. Furthermore, positive expectations about the cooperative's profitability tend to bolster members' confidence and willingness to commit more funds.

The interplay among these factors and members' financial behaviors is complex and multifaceted rather than linear. Individual characteristics such as education, income, and occupation further mediate how the primary factors impact decision-making. For instance, members with higher education levels may better comprehend investment risks and thus feel more confident engaging in investment activities, whereas those with limited income may face constraints that limit their saving and investing capacities. Similarly, occupational stability influences financial security, which in turn affects members' financial habits.

Together, these factors provide a comprehensive understanding of why members in General Santos City exhibit particular saving and investing patterns. It is not solely a matter of risk tolerance or the cooperative's investment offerings, but also the diverse socio-economic backgrounds and personal circumstances of the members that shape their financial behavior. This insight can assist cooperatives in designing more effective investment programs and financial literacy initiatives tailored to the specific needs of their members, thereby promoting greater participation and ultimately enhancing the cooperative's sustainability.

3. Methodology

A. Research Design

This study used a descriptive survey design to explore the attitudes of members from large credit cooperatives in General Santos City toward risk, their socio-economic backgrounds, the cooperatives' investment options, and expected earnings. Data were collected through questionnaires from members across various cooperatives, focusing on three key variables: risk attitudes, investment schemes, and anticipated corporate earnings. Statistical analyses such as mean, median, and mode were applied to identify trends, while a Likert Scale measured the degree of agreement with statements about investment and risk, providing insight into members' perceptions and financial behaviors within their cooperatives.

B. Population and Sampling

This study focused on 390 randomly selected active members from five major large credit cooperatives in General Santos City, representing a diverse group within the cooperative community. These participants completed a structured questionnaire that collected data on their attitudes toward financial risk, investment preferences, participation in cooperative activities, and perceptions of cooperative earnings, providing valuable insights into cooperative operations and member behaviors.

C. Data Gathering Procedures

The data collection for this study was carefully planned and executed to ensure accuracy and reliability, involving members from large credit cooperatives in General Santos City. The researcher obtained official member lists from the Cooperative Development Authority and secured approval from the university's Dean of Graduate Studies to conduct the study. A clear and focused survey questionnaire was then developed and distributed to selected participants, with the study's purpose thoroughly explained to encourage meaningful responses. After collecting the completed questionnaires, the researcher worked with statisticians to analyze the data, identifying key patterns

Table 1

Cooperative	Number of Respondents
Husky Multipurpose Cooperative (HuskyCoop)	20
General Santos City Teachers and Employees Cooperative	254
Human Resources Multipurpose Cooperative (HUREMPCO)	68
MSU Gensan Multi-Purpose Cooperative	12
Tuna Exporters Multipurpose Cooperative (TEMPCO)	36
Total	390

and insights about members' risk attitudes and perceptions of the cooperatives' investment programs, which informed the study's conclusions.

D. Data Analysis

The researcher used Descriptive Analysis to summarize and explain the study's data clearly, focusing on members' attitudes toward risk and their perceptions of the cooperative's investment programs. Key statistical tools included measures of central tendency—mean, median, and mode—to capture typical responses, middle values, and the most common opinions. Survey responses were organized and analyzed to calculate these measures, alongside percentage distributions, which helped highlight dominant views and preferences among cooperative members, providing a clearer understanding of their saving and investing behaviors.

4. Results and Discussions

A. The Profile of the Respondents – Employees

This section presents the responses on the problem “*What is the socioeconomic profile of the members of the Large Credit Cooperatives in General Santos City in terms of education, income and occupation?*”

Table 2
The profile of the respondent – employees in terms of education

Education	Frequency	%
Less than High School	-	-
High school	-	-
Some college (no degree)	-	-
Technical certification	-	-
Associate degree (2-year)	13	3.33
Bachelor's degree (4-year)	258	66.15
Master's degree	106	27.18
Doctoral degree	13	3.33
Professional degree (JD, MD)	-	-
Total	390	100

Table 2 presented the educational background of the members of Large Credit Cooperatives in General Santos City, revealing a highly educated population with significant implications for their socioeconomic status. Based on the data, 66.15% of the 390 members had obtained a bachelor's degree, while 27.18% had completed postgraduate studies at the master's level. Only 3.33% each held an associate degree or a doctoral degree. Notably, no members reported having only a high school education, vocational qualifications, or incomplete college studies.

This overwhelming representation of members with higher educational attainment suggested that the majority were part of the professional or managerial workforce, positions that typically required advanced academic preparation and were associated with higher income levels (World Bank, 2020). Prior studies have shown that individuals with higher education consistently experienced greater earning potential and job security compared to those with lower levels of educational attainment (ILO, 2023; UNESCO, 2019).

The concentration of degree-holding individuals pointed to a membership primarily drawn from the middle to upper

socioeconomic class, who were more likely to be employed in skilled or white-collar occupations. These types of employment not only provided financial stability but also often included access to credit and investment facilities, such as those offered by cooperatives (Torres & Lopez, 2021). Education functioned not merely as a personal milestone but as a powerful enabler of economic opportunity and institutional participation. Therefore, the data strongly indicated that educational attainment among cooperative members served as a key indicator of both occupational placement and income level, shaping the overall socioeconomic profile of the cooperative membership.

Table 3
The profile of the respondent – employees in terms of income

Income	Frequency	%
₱0 - ₱10,000/month	41	10.51
₱10,001 - ₱20,000/month	13	3.33
₱20,001 - ₱40,000/month	255	65.38
₱40,001 - ₱80,000/month	40	10.26
₱80,001 - ₱150,000/month	41	10.51
₱150,000 and above/month	-	-
Total	390	100

Table 3 presented the income distribution of members of Large Credit Cooperatives in General Santos City, indicating that the majority fell within the lower-middle to middle-income brackets. According to the data, 65.38% of members earned between ₱20,001 and ₱40,000 per month, situating them within the working or lower-middle class by Philippine income standards (PSA, 2022). A smaller proportion, 10.26%, reported monthly incomes between ₱40,001 and ₱80,000, while 10.51% earned between ₱80,001 and ₱150,000, suggesting a modest representation of upper-middle-income earners. Notably, none of the respondents reported earning above ₱150,000, indicating a limited presence of high-income individuals within the cooperative. Additionally, 10.51% of members earned less than ₱10,000 per month, and 3.33% fell within the ₱10,001 to ₱20,000 range, possibly reflecting underemployment, informal sector involvement, or early-career status.

The concentration of members within the ₱20,001–₱40,000 bracket further suggested stable employment, potentially within professional, academic, or government sectors, consistent with the previously noted high level of educational attainment among the respondents. Existing literature has supported the correlation between education and income, noting that individuals with higher educational qualifications tend to experience greater earning potential and employment stability (ILO, 2023; OECD, 2022).

The income profile of cooperative members reinforced the notion that the majority belonged to the socioeconomically stable, educated working class, with a smaller segment showing progress toward upper-middle-income status.

Table 4 presented the occupational data of members from Large Credit Cooperatives in General Santos City, revealing that the vast majority (96.41%) were employed full-time. This indicated a predominantly stable and economically active membership base. The high proportion of full-time employment suggested that most members held regular and secure jobs,

which likely enabled consistent contributions to the cooperative's financial activities. It could be inferred that these individuals were engaged in occupations that required a certain level of skill or education, providing them with the financial and professional stability necessary for sustained cooperative participation.

Table 4
The profile of the respondent – employees in terms of occupation

Occupation	Frequency	%
Full-time	376	96.41
Part-time	-	-
Contract or temporary	14	3.59
Retired	-	-
Unemployed	-	-
Unable to work	-	-
Others	-	-
Total	390	100

In contrast, only 3.59% of the respondents were employed on a contractual or temporary basis, possibly indicating less secure or short-term employment, such as seasonal or project-based work. Notably, there were no members reported as part-time workers, retirees, unemployed individuals, or those unable to work. This absence underscored the cooperative's appeal to a primarily economically active population and highlighted the lack of significant representation from inactive labor market segments.

These findings supported the view that the cooperative primarily served individuals who were actively engaged in the formal labor sector. This demographic profile, characterized by employment stability and labor force participation, reflected a membership group capable of maintaining financial commitments and actively contributing to the cooperative's operational and developmental goals (Philippine Statistics Authority, 2022).

B. The Saving Behavior of Members of Large Credit Cooperatives in General Santos City

This section presents the responses on the problem “*What is the saving behavior of members of Large Credit Cooperatives in General Santos City in terms of members' risk attitude, cooperative's investment schemes and expected corporate earnings?*”

Table 5 presented the saving behavior of members of Large Credit Cooperatives in General Santos City, reflecting a predominantly cautious yet steady approach to financial planning and risk management. The overall mean score of 3.77, with a standard deviation of 0.68, indicated that members were likely to maintain consistent saving habits across varying financial conditions, regardless of the level of associated risk. This behavior suggested a financially literate and mature membership that prioritized long-term financial security over short-term, high-return opportunities (Bautista et al., 2019; PSA, 2022).

Members regularly allocated a portion of their income to savings, even when faced with economic uncertainty ($M = 3.78$, $SD = 1.08$). Additionally, they exhibited a tendency to prioritize saving over spending, particularly when faced with the option to invest in higher-risk, higher-return instruments ($M = 3.85$, $SD = 0.86$).

Furthermore, members demonstrated a preference for saving within cooperative accounts, despite lower interest rates compared to riskier investments ($M = 3.78$, $SD = 1.07$). This underscored their strong inclination toward financial safety and institutional trust. Even when presented with cooperative investment options offering higher potential returns, many members chose to maintain their established saving routines ($M = 3.93$, $SD = 0.79$), indicating a conservative financial outlook.

The data also revealed that members were more inclined to invest in low-risk ($M = 3.67$, $SD = 1.03$) and moderately risky ($M = 3.89$, $SD = 0.77$) financial instruments, while showing lower interest in high-risk investments despite the possibility of greater returns ($M = 3.58$, $SD = 0.86$). This cautious approach to financial risk aligned with patterns observed in other cooperative sectors, where trust, safety, and long-term sustainability often take precedence over speculative ventures (Delgado et al., 2010).

The saving behavior of cooperative members in General Santos City was characterized by a strong preference for low to moderate-risk financial strategies and consistent saving practices, even in uncertain times. This mirrored broader national trends among Filipino savers, who generally favor financial stability and conservative investment practices, particularly within trusted institutions such as cooperatives.

Table 5
Saving behavior of members of large credit cooperatives in general santos city in terms of member's risk attitude

Indicators	Mean	SD	Description
Regularly set aside a portion of your income for savings, regardless of any financial risks or uncertainties.	3.78	1.08	Likely
Prioritize saving over spending when faced with the opportunity to invest in higher-risk, potentially higher-return financial products offered by your cooperative.	3.85	0.86	Likely
Save money in a cooperative savings account even if the interest rate offered is lower than what you could earn from riskier investment options.	3.78	1.07	Likely
Continue saving consistently in your cooperative account during periods of economic uncertainty or financial instability.	3.67	0.84	Likely
Maintain a steady savings habit even when the potential for high returns from investments in the cooperative seems more attractive than saving.	3.93	0.79	Likely
Increase your savings in the cooperative's investment schemes if they offer low-risk, stable returns.	3.67	1.03	Likely
If the cooperative offers higher-risk investment options with potentially higher returns, how likely are you to save more in these products.	3.82	0.80	Likely
Save more in the cooperative's investment schemes if you perceive the risk level of the investments to be moderate or balanced.	3.89	0.77	Likely
Reduce your savings in the cooperative's investment schemes if they involve higher risk, even if they promise higher returns.	3.58	0.86	Likely
Prioritize saving in low-risk cooperative investment products over high-risk ones if you have a conservative attitude towards financial risk.	3.72	0.95	Likely
Total Mean	3.77	0.68	Likely

Table 6
Saving behavior of members of large credit cooperatives in General Santos City in terms of cooperative's investment schemes

Indicators	Mean	SD	Description
The investment schemes offered by my cooperative have encouraged me to increase my savings.	4.07	0.70	Agree
I am more motivated to save because of the investment opportunities provided by the cooperative.	4.17	0.65	Agree
I believe that the cooperative's investment schemes are a secure and reliable way to grow my savings.	4.06	0.70	Agree
The cooperative's investment options align with my financial goals and saving habits.	3.99	0.70	Agree
As a member of the cooperative, I feel confident that my savings will grow through the available investment schemes.	4.20	0.48	Agree
I am more likely to save regularly in the cooperative's savings schemes because they offer competitive interest rates.	4.10	0.72	Agree
I prefer saving in the cooperative's investment products because they offer safer, low-risk options compared to other financial institutions.	4.13	0.63	Agree
I tend to increase my savings contributions to the cooperative when they offer additional incentives, such as bonuses or dividends for savers.	4.17	0.65	Agree
I am more likely to save consistently in the cooperative's programs if they provide automatic deduction options from my income.	4.06	0.64	Agree
The positive returns and experiences I have had with the cooperative's savings schemes encourage me to save more regularly.	4.10	0.67	Agree
Total Mean	4.11	0.58	Agree

Table 7
Saving behavior of members of large credit cooperatives in general santos city in terms of expected corporate earnings

Indicators	Mean	SD	Description
I expect that higher corporate earnings will encourage me to save more money through my credit cooperative.	4.24	0.57	Agree
I believe that the expected corporate earnings of my credit cooperative directly influence my personal saving habits.	4.21	0.55	Agree
I am more likely to increase my savings in the credit cooperative if I expect higher corporate earnings.	4.21	0.55	Agree
The performance of my credit cooperative's corporate earnings has little to no impact on my decision to save.	3.89	0.85	Agree
I trust that the corporate earnings of my credit cooperative will lead to better returns on my savings.	4.14	0.51	Agree
When I expect high corporate earnings from my credit cooperative, I feel more secure about saving with them.	4.07	0.59	Agree
I believe that credit cooperatives with higher expected corporate earnings provide better financial stability for savers like me.	4.04	0.62	Agree
I do not consider the expected corporate earnings of my credit cooperative when deciding how much to save.	3.61	0.97	Agree
I expect that the corporate earnings of my credit cooperative will influence the interest rates offered to savers like me.	4.14	0.63	Agree
I am more motivated to save with my credit cooperative when I expect it to have high corporate earnings.	4.14	0.57	Agree
Total Mean	4.07	0.50	Agree

The data revealed that members of Large Credit Cooperatives in General Santos City generally exhibited strong saving behaviors, particularly in response to low-risk, stable investment opportunities provided by their cooperatives. The overall mean score of 4.11 indicated that respondents agreed with statements related to both risk-conscious saving habits and trust in the cooperative's financial offerings.

One of the most notable findings was that members reported feeling highly motivated to save as a result of the cooperative's investment schemes ($M = 4.17$, $SD = 0.65$), and they expressed trust in these schemes as secure and reliable means of growing their savings ($M = 4.06$, $SD = 0.70$). This aligned with broader trends observed among Filipino savers, who, as noted by Tuano and Galvez Tan (2014), often preferred secure and familiar saving vehicles over speculative investments. Additionally, members perceived that the cooperative's investment products were aligned with their personal financial goals ($M = 3.99$), reflecting the influence of institutional trust on long-term financial behaviors (Yap et al., 2020).

The findings also suggested that competitive interest rates and structured saving mechanisms, such as automatic salary deductions ($M = 4.06$), played a critical role in encouraging consistent saving practices. This supported insights from behavioral finance literature, which emphasized that automatic features can significantly enhance saving discipline by minimizing psychological and procedural barriers (Thaler & Benartzi, 2004).

Moreover, members demonstrated a strong preference for low-risk investments ($M = 4.13$) and were more likely to increase their savings when additional financial incentives, such as dividends or bonuses, were offered ($M = 4.17$). These

findings were consistent with prior studies conducted by the Asian Development Bank (2017), which reported that financial incentives and perceptions of safety were key drivers of saving behavior among cooperative members across Southeast Asia.

The data portrayed members as financially cautious yet proactive. They appeared inclined to prioritize saving, particularly when cooperative financial products were perceived as safe, goal-aligned, and rewarding. This behavior underscored the effectiveness of the cooperative model in promoting financial inclusion and responsible money management, especially in regional economic settings such as General Santos City.

Based on the data presented, it was evident that members of Large Credit Cooperatives in General Santos City were strongly influenced by their expectations of corporate earnings when making saving decisions. The overall mean score of 4.07 indicated consistent agreement with statements related to how anticipated financial performance shaped their behavior as savers. Notably, the highest-rated item, "I expect that higher corporate earnings will encourage me to save more money through my credit cooperative" ($M = 4.24$, $SD = 0.57$), suggested that members were not only aware of the cooperative's financial performance but also responsive to it when deciding how much to save.

This pattern of behavior aligned with findings from recent cooperative finance literature. Llanto (2020) emphasized that financial transparency and performance were key determinants of member trust and participation in savings and investment schemes. The members' agreement with statements such as "I trust that the corporate earnings of my credit cooperative will lead to better returns on my savings" ($M = 4.14$, $SD = 0.51$)

further supported the notion that perceived profitability contributed to a sense of financial security and motivation to save.

Even statements that suggested possible neutrality, such as “The performance of my credit cooperative’s corporate earnings has little to no impact on my decision to save”, received a mean score of 3.89. This indicated that while some members may not have consciously factored in corporate earnings, the majority still leaned toward recognizing its influence.

The data showed that members exhibited rational and positive saving behaviors, with higher expected earnings motivating greater saving efforts. This reflected a strong financial literacy and trust in the cooperative model, especially when members believed their contributions were well-managed and beneficial. These findings align with broader Southeast Asian cooperative trends, where financial performance, trust, and return expectations are closely linked. (Asian Development Bank, 2017).

C. The Investing Behavior of Members of Large Credit Cooperatives in General Santos City

This section presents the responses on the problem “*What is the investing behavior of members of Large Credit Cooperatives in General Santos City in terms of members’ risk attitude, cooperative’s investment schemes and expected corporate earnings?*”

The data presented in Table 8 indicated that the investment behavior of members of Large Credit Cooperatives in General Santos City, in relation to their risk attitudes, demonstrated a pattern of measured engagement, wherein individuals cautiously balanced potential returns against perceived risk exposure. The overall average response across all indicators ($M = 3.81$, $SD = 0.62$) suggested that members were generally willing to participate in cooperative investments, but did so with calculated restraint. This pattern aligned with findings in financial psychology literature, which emphasized that risk preferences are influenced by both individual disposition and socioeconomic context (Van Rooij, Lusardi, & Alessie, 2011).

Members showed a pronounced inclination toward risk-averse investment decisions. Several indicators supported this observation, for instance, respondents expressed a preference

for investment options with moderate or low risk, even if these offered lower returns (Item 2: $M = 3.89$), and tended to avoid products perceived as high-risk (Item 5: $M = 3.79$). A similarly high mean was observed in members’ preference for guaranteed-return investment schemes (Item 9: $M = 3.92$) and in their tendency to select lower-risk options based on a conservative mindset (Item 7: $M = 3.86$). These findings were consistent with the work of Weber, Blais, and Betz (2002), which demonstrated that individuals with lower risk tolerance typically prioritized financial security and predictability over maximizing returns.

Despite this overall conservative orientation, the data also revealed a conditional openness to risk. Members indicated a willingness to invest in higher-risk products when high returns were anticipated (Item 1: $M = 3.78$) or when they had experienced favorable outcomes in the past (Item 4: $M = 3.61$). These results suggested that although the dominant risk attitude was cautious, positive reinforcement and a strong trust in the cooperative’s financial products could motivate members to consider riskier investment opportunities.

Notably, the highest mean score was associated with the statement regarding members’ willingness to adjust their investment strategies based on the perceived risk level of the cooperative’s offerings (Item 8: $M = 3.96$). This implied a level of strategic awareness and adaptability, traits identified by Lusardi and Mitchell (2014) as hallmarks of financial literacy. Members were not merely reactive investors but demonstrated a capacity to align their decisions with the evolving risk profile of the cooperative’s investment landscape.

Furthermore, the data indicated that members adjusted their investment behavior in response to broader economic conditions. They were more inclined to invest during periods of economic stability or growth, even if such investments entailed some level of risk (Item 3: $M = 3.89$). This context-dependent risk tolerance supported existing literature which observed that investor confidence and willingness to take risks typically increased in times of economic optimism (Charness & Gneezy, 2012).

Members of Large Credit Cooperatives in General Santos City exhibited a predominantly conservative risk attitude, favoring safety and guaranteed returns. However, their behavior was not inflexible. Factors such as prior positive experiences,

Table 8
Investing behavior of members of large credit cooperatives in General Santos City in terms of members’ risk attitude

Indicators	Mean	SD	Description
Invest in higher-risk financial products offered by your cooperative if you believe there is a potential for high returns.	3.78	0.97	Likely
Choose investment options with moderate or low risk, even if the returns are lower, because you prefer a more secure financial outcome.	3.89	0.76	Likely
Increase your investments in the cooperative during periods of economic growth or market stability, despite the associated risks.	3.89	0.85	Likely
Invest in the cooperative’s financial products that carry higher risk, if you have had prior positive experiences with such investments.	3.61	1.00	Likely
Avoid investing in products that you perceive to be risky, even if they offer potential for higher returns, and instead prefer safer investment options.	3.79	0.81	Likely
Invest in the cooperative’s higher-risk investment schemes if they promise potentially higher returns.	3.62	0.85	Likely
Choose lower-risk investment options within the cooperative if you have a more conservative attitude toward risk.	3.86	0.78	Likely
Adjust your investment strategy based on the risk level of the cooperative’s investment schemes.	3.96	0.68	Likely
Invest in the cooperative’s investment schemes that offer guaranteed returns if you have a low tolerance for risk.	3.92	0.84	Likely
Increase your investment in cooperative schemes that offer moderate risk if your risk tolerance is high and you seek higher returns.	3.75	0.78	Likely
Total Mean	3.81	0.62	Likely

Table 9
Investing behavior of members of large credit cooperatives in General Santos City in terms of cooperative's investment schemes

Indicators	Mean	SD	Description
The investment schemes offered by my cooperative have influenced me to invest more regularly.	4.14	0.57	Agree
I feel that the cooperative's investment options provide me with the knowledge and tools to make informed investment decisions.	4.03	0.77	Agree
I trust the cooperative's investment schemes to help me achieve my financial goals.	4.06	0.64	Agree
The cooperative's investment schemes motivate me to take more risks with my investments.	3.99	0.65	Agree
I have increased my level of investment participation due to the opportunities provided by the cooperative.	4.03	0.61	Agree
I am more likely to invest in the cooperative's financial products because they offer attractive returns compared to other investment options.	4.03	0.68	Agree
I prefer investing in the cooperative's schemes because they are considered safer and less risky than other investment alternatives.	4.10	0.66	Agree
I am more willing to invest larger amounts in the cooperative's products when they offer bonuses or additional incentives to investors.	4.17	0.59	Agree
The cooperative's investment products encourage me to invest regularly, as I trust the management and stability of the cooperative.	4.14	0.57	Agree
I am more likely to consider investing in the cooperative's offerings if they provide flexible terms and conditions, such as accessible withdrawal options or different investment plans.	4.17	0.53	Agree
Total Mean	4.09	0.54	Agree

Table 10
Investing behavior of members of large credit cooperatives in General Santos City in terms of expected corporate earnings

Indicators	Mean	SD	Description
I am more likely to invest in my credit cooperative when I expect higher corporate earnings.	4.24	0.57	Agree
The expected corporate earnings of my credit cooperative influence my decision to invest more money.	4.24	0.57	Agree
I feel more confident in investing with my credit cooperative when I expect strong corporate earnings.	4.21	0.61	Agree
I tend to invest more when I expect my credit cooperative to have higher corporate earnings.	4.21	0.62	Agree
The anticipated corporate earnings of my credit cooperative play a significant role in my investment decisions.	4.21	0.61	Agree
When I expect low corporate earnings, I am less likely to make investments in my credit cooperative.	4.14	0.58	Agree
I believe that higher corporate earnings in my credit cooperative lead to better investment returns.	4.24	0.57	Agree
I do not consider the expected corporate earnings of my credit cooperative when deciding whether to invest.	3.86	0.87	Agree
I would invest more in my credit cooperative if I expected their corporate earnings to increase.	4.17	0.59	Agree
I adjust my investment plans based on the expected corporate earnings of my credit cooperative.	3.97	0.72	Agree
Total Mean	4.15	0.50	Agree

favorable economic climates, and clearly structured risk-adjusted investment strategies encouraged greater participation in higher-risk investments. This combination of cautiousness and conditional confidence reflected a mature, informed investment profile, one that aligned closely with patterns observed in other cooperative and community-based financial systems across Southeast Asia (Bhatt, 2015; Klapper, Lusardi, & van Oudheusden, 2015).

The data revealed that members of Large Credit Cooperatives in General Santos City generally held a positive view toward the investment schemes offered by their cooperatives. With an overall mean score of 4.14, members agreed that these schemes encouraged them to invest more regularly. This finding suggests that the cooperative's offerings played a key role in motivating consistent investment behavior, a pattern consistent with prior research indicating that members are more likely to invest regularly when they trust the stability of the cooperative and its products (Chong & Toh, 2013).

In addition to promoting regular investing, members perceived that the cooperative provided them with the necessary knowledge to make informed decisions, as reflected by a mean score of 4.03. This aligned with studies emphasizing that cooperatives offering educational support and clear information help members develop greater confidence in their investment choices (Suyanto, 2012). Trust also emerged as a critical factor, with a mean score of 4.06 indicating that members trusted the cooperative to assist them in achieving their financial goals. This finding is consistent with research demonstrating that individuals are more inclined to invest in institutions they trust (Khan & Rehman, 2010).

Furthermore, incentives appeared to be a significant motivator. The highest mean score, 4.17, was associated with members' increased willingness to invest larger amounts when bonuses or additional incentives were provided. This underscores the role of financial rewards in encouraging greater investment participation, as supported by prior studies emphasizing incentives' influence on investment behavior (Okeyo & Irungu, 2016). Additionally, the cooperative's ability to offer flexible investment options, such as accessible withdrawal terms and diverse plans, also contributed to members' willingness to invest more, as indicated by another mean score of 4.17. Collectively, these factors demonstrate the cooperative's effectiveness in creating an attractive and secure investment environment for its members.

Based on the data presented in the table, it was evident that members of Large Credit Cooperatives in General Santos City demonstrated a strong association between their investment behavior and the cooperative's expected corporate earnings. The highest mean scores, both at 4.24, indicated that members were more likely to invest and to invest larger amounts when they anticipated high earnings from the cooperative. This suggests that members closely monitored the cooperative's financial performance and based their investment decisions accordingly. Consistent with the findings of Miller and Modigliani (1961), investors tend to respond to earnings signals when making investment choices, and it appears that cooperative members exhibited similar behavior.

Furthermore, members' confidence in the cooperative's financial status was reflected in mean scores such as 4.21 for confidence and the tendency to invest more during strong

financial forecasts. This finding supports the notion that positive earnings expectations foster trust among members, motivating them to invest where they perceive their funds to be safe and growing. This aligns with Khan and Rehman's (2010) assertion that perceived financial stability significantly influences investment behavior. Conversely, lower earnings expectations corresponded with a reduced likelihood to invest, as evidenced by a mean score of 4.14, indicating that discouraging financial outlooks led to decreased investment activity. Such behavior is consistent not only within cooperative contexts but also across other investment domains, including stocks and businesses (Chong & Toh, 2013).

The only statement that recorded a comparatively lower mean score of 3.86 pertained to members not considering corporate earnings when making investment decisions. Although this score still reflected agreement, it was notably lower than the others, suggesting that while the majority of members were influenced by corporate earnings, a subset might base their decisions on alternative factors such as loyalty or long-term goals. Finally, a mean score of 3.97 demonstrated that many members adapted their investment plans depending on their expectations of the cooperative's earnings performance. This adaptive investing behavior, as described by Suyanto (2012), indicates that members actively respond to market conditions and cooperative performance rather than acting passively.

D. Significant Relationship between Saving and Investing Behaviors of Members of Large Credit Cooperatives in General Santos City and its Members' Risk Attitude

This section answers the problem "*Is there a significant relationship between saving and investing behaviors of members of Large Credit Cooperatives in General Santos City and its members' risk attitude?*"

Table 11

Relationship between saving and investing behaviors of members of large credit cooperatives in general santos city and its members' risk attitude

Variables	Mean	r _s	p-value	Remarks
Saving Behavior	3.77	0.794	0.00	Significant
Investing Behavior	3.81			

The researcher aimed to determine whether there is a significant relationship between how members of Large Credit Cooperatives in General Santos City save and invest their money and their attitudes toward financial risk. The first step involved testing the data distribution using the Kolmogorov-Smirnov Test, which revealed that the data were not normally distributed. As a result, the researcher used the Spearman Rank Correlation Coefficient, a non-parametric test better suited for non-normal datasets (Field, 2013).

The analysis produced a p-value of 0.00, which is below the 0.05 significance level. This led to rejecting the null hypothesis, indicating a strong and significant relationship between cooperative members' saving and investing behaviors and their risk attitudes. Simply put, members who are more willing to take financial risks tend to invest more actively rather than solely save, or they display different patterns of saving and

investing (Lusardi & Mitchell, 2014).

This finding supports previous research. For example, Grable and Joo (2004) found that individuals with higher risk tolerance often choose financial strategies that involve greater risk but offer potentially higher rewards. It appears that members in General Santos City exhibit a similar pattern, where risk-tolerant individuals are more likely to engage in investing, while risk-averse members prefer safer saving options.

Moreover, these results suggest that understanding the risk attitudes of cooperative members could help credit cooperatives develop better financial products and strategies. As Nguyen *et al.* (2019) highlight, people's financial decisions are strongly influenced by how they perceive and manage risk, making it logical that these attitudes would affect their saving and investing behaviors as well.

E. Significant Relationship Between Saving and Investing Behaviors of Members of Large Credit Cooperatives in General Santos City and the Cooperative's Investment Schemes

This section answers the problem "*Is there a significant relationship between saving and investing behaviors of members of Large Credit Cooperatives in General Santos City and the cooperative's investment schemes?*"

Table 12

Relationship between saving and investing behaviors of members of large credit cooperatives in General Santos City and the cooperative's investment schemes

Variables	Mean	r _s	p-value	Remarks
Saving Behavior	4.11	0.792	0.00	Significant
Investing Behavior	4.09			

The researcher aimed to determine whether there is a significant relationship between how members of Large Credit Cooperatives in General Santos City save and invest, and the types of investment schemes offered by the cooperative. To test this, the Kolmogorov-Smirnov Test was applied, revealing that the data were not normally distributed. Therefore, the Spearman Rank Correlation Coefficient was used, as it is more appropriate for analyzing non-normal data (Field, 2013).

The results showed a p-value of 0.00, which is below the standard significance level of 0.05. Consequently, the null hypothesis was rejected, indicating a strong and statistically significant relationship between members' saving and investing behaviors and the cooperative's investment schemes. In other words, members' financial management practices appear to be influenced by the investment opportunities their cooperative provides (Lusardi & Mitchell, 2014).

This finding underscores the importance of investment programs designed by the cooperative in shaping member behavior. Members tend to save or invest more depending on how attractive and suitable the cooperative's investment options are. Ryu (2019) supports this by stating that well-structured and easily understandable investment programs can increase participation and build trust, particularly in community-based financial institutions like cooperatives.

Additional research reinforces this idea. Robb and Woodyard (2011) found that financial behaviors improve when people have access to structured investment options and trust the

institutions offering them. Therefore, it is likely that cooperatives in General Santos City that provide flexible and appealing investment schemes motivate their members to save and invest more actively.

These findings highlight the importance for credit cooperatives to design investment schemes that align with their members' needs and goals. When investment options are clear, accessible, and tailored to members' preferences, it encourages stronger financial participation within the cooperative community (Atkinson & Messy, 2012).

F. Significant Relationship Between Saving and Investing Behaviors of Members of Large Credit Cooperatives in General Santos City and the Expected Corporate Earnings

This section answers the problem “*Is there a significant relationship between saving and investing behaviors of members of Large Credit Cooperatives in General Santos City and the expected corporate earnings?*”

Table 13

Relationship between saving and investing behaviors of members of large credit cooperatives in general santos city and the expected corporate earnings

Variables	Mean	r_s	p-value	Remarks
Saving Behavior	4.07	0.857	0.00	Significant
Investing Behavior	4.15			

Based on the data, there is a meaningful relationship between how members of Large Credit Cooperatives in General Santos City save and invest, and their expectations regarding corporate earnings. Since the data did not follow a normal distribution, as determined by the Kolmogorov-Smirnov Test, the researcher used the Spearman Rank Correlation Coefficient, which is better suited for non-normal data (Zhang, 2013).

The analysis revealed a p-value of 0.00, which is well below the conventional 0.05 significance level. As a result, the null hypothesis, which states that no relationship exists, was rejected. This indicates that cooperative members likely base their financial decisions, such as saving and investing, on their expectations of the cooperative's earnings performance. Brown (2017) explains that a low p-value increases confidence that a real association exists between the variables being tested. Similarly, Nguyen and Tran (2019) highlight that people's investment behaviors often shift based on their expectations of financial outcomes.

These findings suggest that earnings expectations play a

Table 14

The relationship between saving and investing behaviors of members of credit cooperatives in General Santos City and the socio-economic profile of the members in terms of education

Education	Savings Behavior Mean	Investing Behavior Mean	r_s	p-value	Remarks
Associate Degree	3.67	3.65	-	-	-
Bachelor's Degree	3.86	3.93	0.6510		Significant
Master's Degree	4.32	4.32	0.7929		Significant
Doctoral Degree	3.90	3.61	-	-	-

Table 15

The relationship between saving and investing behaviors of members of credit cooperatives in General Santos City and the socio-economic profile of the members in terms of income

Income	Savings Behavior Mean	Investing Behavior Mean	r_s	p-value	Remarks
₱0 - ₱10,000/month	3.84	3.87	0.0754	0.6394	Not significant
₱10,001 - ₱20,000/month	4.37	4.31	-	-	-
₱20,001 - ₱40,000/month	4.00	4.02	0.7090	0.0000	Significant
₱40,001 - ₱80,000/month	4.13	4.11	0.9516	0.0000	Significant
₱80,001 - ₱150,000/month	3.78	3.92	-0.3169	0.0435	Significant

significant role in shaping financial behavior within cooperative settings.

G. Influence of Socioeconomic Profile of the Respondents to the Level of Saving and Investing Behavior

This section answers the problem “*Does the socioeconomic profile of the respondents significantly influence the level of saving and investing behavior of members of large credit cooperatives in General Santos City?*”

1) Education

The data reveal that educational attainment, a key socioeconomic factor, significantly influences the saving and investing behaviors of members in large credit cooperatives in General Santos City. Members with Master's degrees reported the highest mean scores for both saving and investing behaviors (4.32), followed by those with Bachelor's degrees (3.86 and 3.93, respectively). Furthermore, a strong positive correlation between saving and investing was observed for these groups, with coefficients of 0.6510 ($p = 0.0000$) for Bachelor's degree holders and 0.7929 ($p = 0.0000$) for Master's degree holders. This suggests that higher education is associated with more aligned and active financial behaviors. These findings support Lusardi and Mitchell (2014), who emphasize education's role in enhancing financial literacy, and Grable (2000), who links higher education to greater risk tolerance and investment engagement. Conversely, members with Associate and Doctoral degrees exhibited lower or inconsistent mean scores, with no significant correlations detected, possibly reflecting different financial priorities or risk attitudes. As Hilgert, Hogarth, and Beverly (2003) noted, lower educational levels often correspond to limited financial knowledge, which can constrain saving and investing behaviors. These results underscore the importance of tailoring financial literacy programs and investment schemes to accommodate the diverse educational backgrounds of cooperative members.

2) Income

Analysis of Table 14 reveals that monthly income, as a key socioeconomic factor, significantly influences the saving and investing behaviors of members in large credit cooperatives in General Santos City. Members earning between ₱20,001 and ₱40,000, as well as those earning ₱40,001 to ₱80,000 per month, recorded relatively high mean scores for both saving and investing behaviors, with strong and statistically significant

Table 16

The relationship between saving and investing behaviors of members of credit cooperatives in general santos city and the socio-economic profile of the members in terms of occupation

Occupation	Savings Behavior Mean	Investing Behavior Mean	r_s	p-value	Remarks
Contract or temporary	3.87	3.92	-	-	-
Full- Time	3.99	4.02	0.6699	0.0000	Significant

correlations ($r_s = 0.7090$, $p = 0.0000$ and $r_s = 0.9516$, $p = 0.0000$, respectively). This indicates that within these income brackets, higher income corresponds with greater alignment and consistency between saving and investing activities. These findings align with Lusardi and Mitchell (2014), who emphasize that increased income enhances financial capacity, fostering more proactive savings accumulation and investment participation.

Members earning ₱10,001 to ₱20,000 monthly exhibited the highest average saving (4.37) and investing (4.31) scores; however, correlation statistics for this group were unavailable, leaving the strength of the relationship unclear. At the lower income range (₱0 to ₱10,000), mean scores for saving (3.84) and investing (3.87) were moderately high, but the correlation between these behaviors was not statistically significant ($r_s = 0.0754$, $p = 0.6394$), suggesting inconsistent or uncoordinated financial behavior, potentially due to limited financial flexibility or access to investment options (Hilgert, Hogarth, & Beverly, 2003).

Members in the ₱80,001 to ₱150,000 income bracket showed a negative correlation between saving and investing behaviors ($r_s = -0.3169$, $p = 0.0435$), implying that an increase in one behavior might correspond with a decrease in the other. This could reflect diversified financial strategies, such as directing funds toward non-cooperative investments or prioritizing asset accumulation over liquid savings (van Rooij, Lusardi, & Alessie, 2011).

These results highlight that income level not only shapes financial behavior but also influences risk attitudes and investment strategies. Members in moderate to upper-middle income brackets tend to engage in more balanced saving and investing behaviors, which supports both their personal financial growth and the cooperative's capital mobilization efforts. Consequently, cooperatives can leverage these insights to develop tailored financial products and advisory services that accommodate diverse risk profiles and financial capacities, thereby enhancing corporate earnings through more effective member investment participation.

3) Occupation

Analysis of the data in Table 16 reveals that occupation, as a component of the respondents' socioeconomic profile, has a significant influence on their saving and investing behaviors. Members who are employed on a full-time basis exhibit higher mean scores in both saving (3.99) and investing behavior (4.02), along with a statistically significant and strong positive correlation between the two variables ($r_s = 0.6699$, $p = 0.0000$). This finding suggests that full-time workers not only save and invest more consistently but also demonstrate more aligned financial behaviors. Such consistency is indicative of a more stable income flow, which generally allows for better financial planning, more risk-tolerant attitudes, and higher engagement with formal investment schemes (Lusardi & Mitchell, 2014). In

contrast, members with contractual or temporary employment reported slightly lower average scores (3.87 for saving and 3.92 for investing), and no statistical correlation data were provided, suggesting a less predictable or less strategic financial pattern.

This disparity may stem from the financial insecurity associated with non-permanent employment, which often limits individuals' willingness or ability to commit to long-term savings or higher-risk investments (Hilgert, Hogarth, & Beverly, 2003). Furthermore, temporary workers may be more focused on short-term liquidity and basic consumption needs rather than wealth-building strategies, thereby influencing their risk attitude and investment behavior. These patterns have broader implications for credit cooperatives: tailoring financial products and services to support contract-based workers, such as flexible savings plans or micro-investment schemes, can improve overall financial inclusion. For full-time employees, offering more sophisticated investment instruments and cooperative equity opportunities may boost both individual financial growth and the cooperative's corporate earnings through increased member participation and capital inflow. Overall, the findings support the conclusion that occupational status significantly shapes saving and investing behaviors, especially in relation to income predictability, financial risk tolerance, and capacity for long-term financial engagement.

5. Conclusions

Based on the findings, the null hypothesis was rejected, indicating that the saving and investing behaviors of members of Large Credit Cooperatives in General Santos City are significantly influenced by their socioeconomic stability, risk attitudes, the cooperatives' investment schemes, and expectations of corporate earnings. The data showed that members' education, stable employment, and income levels enable active financial engagement. Members generally displayed conservative risk attitudes, preferring long-term security while remaining flexible in their investment choices. Cooperative investment schemes, trusted and aligned with members' goals, positively affected their financial behaviors. Additionally, members' expectations about the cooperative's corporate earnings strongly influenced their saving and investing decisions. Statistical analysis confirmed these relationships, with significant p-values demonstrating that these factors meaningfully shape members' financial actions. Consequently, Large Credit Cooperatives are encouraged to maintain trusted, low-risk options, transparent reporting, and financial education to support sustainable member participation and cooperative growth.

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