

**Review of International Personal Finance of Armed Forces: Evidence-Based Insights from the UK, US, Taiwan, and the Philippines Towards Sustainable Retirement Fund Policy**

**Lilane I. Muring, MBA, MGM**

<https://orcid.org/0009-0000-2271-175X>

[lilane.muring.phd@pcu.edu.ph](mailto:lilane.muring.phd@pcu.edu.ph)

Philippine Navy, Armed Forces of the Philippines  
2335 Roxas Boulevard, Manila, Philippines

**Abstract**

This study evaluates and reviews the International Personal Finance of Armed Forces: Evidence-Based Insights from the UK, US, Taiwan, and the Philippines towards Sustainable Retirement Fund Policy. The research answers the following key questions, what are the features of the military retirement financing models and investment portfolios in the UK, US, Taiwan, and the Philippines?; what best practices in personal finance investment and military pension management are observed across the four countries?; and, what policy recommendations and transition strategies can be proposed to improve the sustainability and resilience of the Philippine military retirement system, based on comparative evidence?. This study adopted a qualitative comparative case study design integrating policy analysis and expert interviews of the 10 key informants in the Philippines and investigated military retirement financing systems in the UK, US, Taiwan, and the Philippines. The research addresses this critical gap by providing a systematic, evidence-based comparative analysis of military pension systems in the US, UK, Taiwan, and the Philippines. The findings highlighted fundamental weaknesses in the Philippine system, such as over-reliance on pay-as-you-go appropriations, lack of a dedicated fund, limited financial literacy among personnel, and governance challenges that hinder transparency and accountability. The Philippine military retirement system stands at a critical inflection point. Without reform, the current fiscal trajectory is unsustainable, threatening both national defense funding and the welfare of those who serve the Armed Forces.

*Keywords: Armed Forces, Military Benefits , Pension System , Personal Finance , Financial Literacy, UK, US, Taiwan and Philippines*