

TWENTIETH CONGRESS OF THE )  
REPUBLIC OF THE PHILIPPINES )  
*First Regular Session* )



**HOUSE OF REPRESENTATIVES**

**HOUSE BILL No. 256**

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**Introduced by REPRESENTATIVES LANI MERCADO-REVILLA,  
BRYAN B. REVILLA and RAMON JOLO B. REVILLA III**

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**AN ACT**  
**MANDATING THE INCLUSION OF A PERSONAL FINANCIAL LITERACY COURSE**  
**IN THE TECHNICAL-VOCATIONAL EDUCATION AND TRAINING CURRICULUM**  
**OF TECHNICAL-VOCATIONAL INSTITUTIONS AND TECHNICAL EDUCATION**  
**AND SKILLS DEVELOPMENT AUTHORITY TRAINING CENTERS**

**EXPLANATORY NOTE**

The Philippine Statistics Authority estimated about 2.16 million Overseas Filipino Workers (OFW) in September 2023. This figure do not include those overseas Filipinos who do not have a valid work visa nor work contract abroad. Total remittances reached Php 239 Billion in 2023. This has fueled the Philippine economy by increasing the buying capacity of their families in the Philippines, and stimulate local economic activities. In 2024, remittances represented 8.3% of the country's GDP.

However, it is a very common and quite sad ending in the story that many of our *Bagong Bayani* Filipino overseas workers spend years of their productive lives abroad, away from their families in the Philippines, and yet as soon as they retire or decide to come home "for good" they find themselves without financial security for their remaining retirement years, or worse drowning in debt.

Extended productivity and ease of reintegration of our coming home "for good" OFWs is the main intention of this simple legislative measure.

The Technical Education and Skills Development Authority (TESDA) is the government agency tasked with managing and supervising technical education and skills development among our Filipino workforce. Mandating our TESDA Centers to offer financial literacy courses that our OFWs can avail would go a long way to assist our Kababayans in developing their financial intelligence such as in retirement planning, debt management, insurance planning, and business acumen. This will also help them avoid scammers and fraudulent transactions.

This measure was already approved on Third and Final Reading by the House of Representatives during the Nineteenth Congress.

In view of this, immediate approval of this measure is earnestly requested.



**REP. LANI MERCADO - REVILLA , MSLG, DM (hc)**  
Representative  
2<sup>nd</sup> District of Cavite



**REP. BRYAN B. REVILLA**  
Representative  
AGIMAT Partylist



**REP. RAMON JOLO REVILLA III**  
Representative  
1<sup>st</sup> District of Cavite

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**AN ACT**

**MANDATING THE INCLUSION OF A PERSONAL FINANCIAL LITERACY COURSE IN THE TECHNICAL-VOCATIONAL EDUCATION AND TRAINING CURRICULUM OF TECHNICAL-VOCATIONAL INSTITUTIONS AND TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY TRAINING CENTERS**

*Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:*

**SECTION 1. Short Title.** - This Act shall be known as the "*Personal Financial Literacy Course in the Technical-Vocational Education and Training (TVET) Curriculum Act.*"

**SEC. 2. Declaration of Policy.** - Recognizing financial literacy as an essential life skill, as well as the complementary role of financial education in promoting the economic well-being of Filipinos, it is hereby declared a policy of the State to establish a strong foundation of financial literacy of students, trainees, and employees in order to create a more skilled, knowledgeable, and well-informed future generation of Filipinos.

To this end, the State also seeks to broaden and strengthen TVET programs, including financial education and literacy, to enable technical-vocational (tech-voc) students to develop the appropriate skills to make well-informed financial decisions, and desirable work habits upon employment in the industries.

**SEC. 3. Objectives.** - This Act shall have the following objectives:

- a. To ensure that technical-vocational institutions (TVIs) and Technical Education and Skills Development Authority (TESDA) training centers shall provide the necessary financial education to tech-voc students while at the same time helping them learn and develop other practical tech-voc skills and competencies;

- b. To equip the students with basic knowledge and additional skills on wealth management and contingency planning, especially in properly handling their personal finances, prepare them to make well-informed financial decisions upon entering the workforce, and help them master financial literacy as an important life skill in their day-to-day transactions and other activities; and
- c. To broaden the opportunities and venues for the teaching of a personal financial literacy course to strengthen financial education among Filipinos so they can avoid financial frauds, develop financial discipline, use debt responsibly and save for education or retirement.

**SEC. 4. *Mandatory Inclusion of Personal Financial Literacy Course in the TVET Curriculum.*** - All public and private TVIs and TESDA training centers are mandated to offer a Personal Financial Literacy Course (PFLC) to tech-voc students as part of the TVET curriculum. It shall focus solely on personal finance based on the policies, guidelines, and standards set jointly by the TESDA, the *Bangko Sentral ng Pilipinas* (BSP), Department of Finance (DOF), Securities and Exchange Commission (SEC), and the Insurance Commission (IC).

A passing grade in the PFLC shall be required for graduation or completion of the course.

**SEC. 5. *Contents of Personal Financial Literacy Course.*** – The PFLC shall provide instructions on personal financial literacy and shall include the following contents:

Concept of personal finance;

Time value of money;

Consumer behavior in the context and culture of the Philippines;

Debt management and rehabilitation;

Savings, emergency, and resilience fund development;

Investment concepts and planning;

Retirement planning;

Insurance planning;

Credit scoring and credit reports;

Concept of financial education;

Pertinent topics on effective utilization of digital payment platforms, such modules on observing cyber-hygiene to help safeguard cybersecurity, data integrity, and consumer protection in adopting

Other financial literacy issues and concerns.

**SEC. 6. Roles of Government Agencies, Offices, and Instrumentalities.** – The TESDA shall collaborate with the BSP, DOF, SEC, and the IC in developing academic standards, curricula, and materials for the PFLC. These agencies shall jointly issue the proper guidelines for this purpose.

The content of the PFLC shall be aligned with the standards set by the aforementioned agencies.

**SEC. 7. Implementing Rules and Regulations.** - Within ninety (90) days after the effectivity of this Act, the TESDA shall, in consultation with the BSP, DOF, and other relevant stakeholders, issue rules and regulations for the effective implementation of this Act.

**SEC. 8. Separability Clause.** – In the event any of the provisions of this Act is declared unconstitutional, the validity of the other provisions shall not be affected by such declaration.

**SEC. 9. Repealing Clause.** - All other laws, decrees, orders, rules and regulations or parts thereof inconsistent with this Act are repealed or modified accordingly.

**SEC. 10. Effectivity.** - This Act shall take effect fifteen (15) days after its publication in the *Official Gazette* or in a newspaper of general circulation.

Approved,