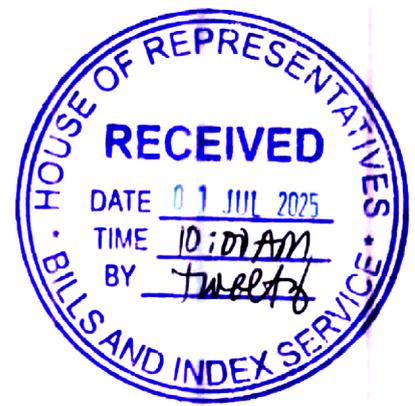


Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

TWENTIETH CONGRESS
First Regular Session

HOUSE BILL NO. 729



Introduced by Representative Antolin A. Oreta III

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

Technical-vocational education plays a vital role in preparing Filipino job seekers for employment. The Technical Education and Skills Development Authority (TESDA) and technical-vocational institutions (TVIs) have helped equip technical-vocational students with relevant skills to meet industry needs and improve their employability.

However, many of these students, even after successfully completing training, enter the workforce without the financial knowledge needed to manage their income, avoid debt, and plan for long-term financial stability. While technical skills are essential, financial literacy is equally important in helping them make informed decisions and manage their finances responsibly.

This bill seeks to integrate a Personal Financial Literacy Course (PFLC) into the Technical-Vocational Education and Training (TVET) curriculum of all public and private TVIs and TESDA training centers. The course will cover topics such as personal finance fundamentals, saving and budgeting, debt and credit management, basic investment and retirement planning, and the safe use of digital financial services, among others.

By integrating the PFLC into technical-vocational education, this measure will help graduates secure their financial well-being, avoid common financial pitfalls, and make the most of their earnings, thereby strengthening the country's workforce and promoting long-term economic stability.

This bill was approved by the House of Representatives in the 19th Congress and was duly transmitted to the Senate. This is refiled in the 20th Congress under the same considerations for which it was previously approved.

In view of the foregoing, the passage of this bill is earnestly sought.

REP. ANTOLIN A. ORETA III
Lone District of Malabon City

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

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

3
4 **SEC. 2. *Declaration of Policy.*** - Recognizing financial literacy as an essential life skill, as
5 well as the complementary role of financial education in promoting the economic well-being of
6 Filipinos, it is hereby declared a policy of the State to establish a strong foundation of financial
7 literacy of students, trainees, and employees in order to create a more skilled, knowledgeable, and
8 well-informed future generation of Filipinos.

9
10 To this end, the State also seeks to broaden and strengthen TVET programs, including
11 financial education and literacy, to enable technical-vocational (tech-voc) students to develop the
12 appropriate skills to make well-informed financial decisions, and desirable work habits upon
13 employment in the industries.

14
15 **SEC. 3. *Objectives.*** - This Act shall have the following objectives:

16
17 a) To ensure that technical-vocational institutions (TVIs) and Technical Education and Skills
18 Development Authority (TESDA) training centers shall provide the necessary financial
19 education to tech-voc students while at the same time helping them learn and develop
20 other practical tech-voc skills and competencies;

21
22 b) To equip the students with basic knowledge and additional skills on wealth management
23 and contingency planning, especially in properly handling their personal finances,
24 prepare them to make well-informed financial decisions upon entering the workforce, and
25 help them master financial literacy as an important life skill in their day-to-day
26 transactions and other activities;

27
28 c) To broaden the opportunities and venues for the teaching of a personal financial literacy

1 course to strengthen financial education among Filipinos so they can avoid financial
2 frauds, develop financial discipline, use debt responsibly and save for education or
3 retirement so they can avoid financial frauds, use debt responsibly, and save for education
4 or retirement.
5

6 **SEC. 4. *Mandatory Inclusion of Personal Financial Literacy Course in the TVET***
7 ***Curriculum.*** - All public and private TVIs and TESDA training centers are mandated to offer a
8 Personal Financial Literacy Course (PFLC) to tech-voc students as part of the TVET curriculum.
9 It shall focus solely on personal finance based on the policies, guidelines, and standards set jointly
10 by the TESDA, the *Bangko Sentral ng Pilipinas* (BSP), Department of Finance (DOF), Securities
11 and Exchange Commission (SEC), and the Insurance Commission (IC).
12

13 A passing grade in the PFLC shall be required for graduation or completion of the course.
14

15 **SEC. 5. *Contents of Personal Financial Literacy Course.*** - The PFLC shall provide
16 instructions on personal financial literacy and shall include the following contents:
17

- 18 (a) Concept of personal finance;
- 19 (b) Time value of money;
- 20 (c) Consumer behavior in the context and culture of the Philippines;
- 21 (d) Debt management and rehabilitation;
- 22 (e) Savings, emergency, and resilience fund development;
- 23 (f) Investment concepts and planning;
- 24 (g) Retirement planning;
- 25 (h) Insurance planning;
- 26 (i) Credit scoring and credit reports;
- 27 (j) Concept of financial education;
- 28 (k) Pertinent topics on effective utilization of digital payment platforms, such as modules on
29 observing cyber-hygiene to help safeguard cybersecurity, data integrity, and consumer
30 protection in adopting digital financial services; and
- 31 (l) Other financial literacy issues and concerns.
32

33 **SEC. 6. *Roles of Government Agencies, Offices, and Instrumentalities.*** - The TESDA shall
34 collaborate with the BSP, DOF, SEC, and the IC in developing academic standards, curricula, and
35 materials for the PFLC. These agencies shall issue jointly the proper guidelines for this purpose.
36

37 The content of the PFLC shall be aligned with the standards set by the aforementioned
38 agencies.
39

40 **SEC. 7. *Implementing Rules and Regulations.*** - Within ninety (90) days after the effectivity
41 of this Act, the TESDA shall, in consultation with the BSP, DOF, and other relevant stakeholders,
42 issue rules and regulations for the effective implementation of this Act.
43

44 **SEC. 8. *Separability Clause.*** - In the event any of the provisions of this Act is declared
45 unconstitutional, the validity of the other provisions shall not be affected by such declaration.
46

47 **SEC. 9. *Repealing Clause.*** - All other laws, decrees, orders, rules and regulations or parts

1 thereof inconsistent with this Act are repealed or modified accordingly.

2

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

Approved,