

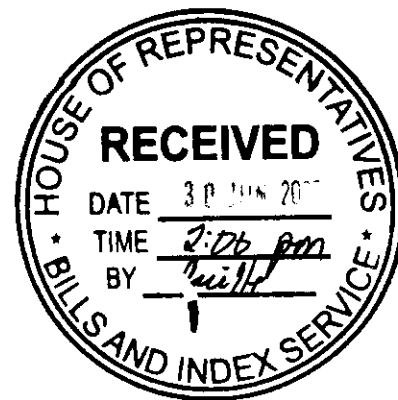
Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

TWENTIETH CONGRESS

1st Regular Session

455

House Bill No. _____



Introduced by Representative OMAR S. DUTERTE

EXPLANATORY NOTE

Financial literacy and entrepreneurship are increasingly recognized as indispensable life skills in this fast-paced society, serving as cornerstones for economic empowerment, poverty reduction, and long-term national development. In the Philippines, millions remain vulnerable to economic shocks and financial mismanagement. Hence, it becomes of primordial importance to equip citizens with the knowledge to make sound financial decisions and develop income-generating activities.

Despite the proliferation of digital financial technologies, which is fueled by the COVID-19 pandemic and the rapid expansion of cashless transactions, the Philippines continues to face alarmingly low levels of financial literacy. According to the World Bank, only 25% of Filipino adults possess basic financial knowledge, a finding echoed by the Bangko Sentral ng Pilipinas (BSP). This gap is especially concerning given the growing complexity of financial products and the rising prevalence of digital lending, online scams, and unsustainable consumer debt.

To address this gap, this bill proposes the inclusion of Financial Literacy and Entrepreneurship as core subjects in the junior and senior high school curricula of both public and private schools. The proposed measure aims to institutionalize financial education as part of the formal learning system—embedding it early in the educational journey, at a time when lifelong habits and skills are formed.

This measure builds upon Section 4 of Republic Act No. 10922, or the *Economic and Financial Literacy Week Act*, which mandates the promotion of financial literacy among Filipinos. It aligns

with the need to overhaul curriculum priorities and focus on foundational and future-ready skills to improve educational outcomes and relevance.

When young Filipinos are empowered to start micro-businesses, manage capital responsibly, and contribute to household or community income, they become agents of inevitable economic progress in the country.

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



HON. OMAR S. DUTERTE

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

TWENTIETH CONGRESS
1st Regular Session

House Bill No. 455

Introduced by Representative OMAR S. DUTERTE

AN ACT
REQUIRING THE INCLUSION OF FINANCIAL LITERACY AND
ENTREPRENEURSHIP AS SEPARATE CORE SUBJECTS IN THE JUNIOR AND
SENIOR HIGH SCHOOL CURRICULA OF THE K-12 PROGRAM, AMENDING
FOR THE PURPOSE REPUBLIC ACT NO. 10679, OTHERWISE KNOWN AS THE
“YOUTH ENTREPRENEURSHIP ACT”

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

SECTION 1. *Financial Literacy and Entrepreneurship Subjects.* - Section 4 of Republic Act No. 10679 is hereby amended to read as follows:

"SECTION 4. *Youth Entrepreneurship and Financial Literacy Program.* - The promotion of youth entrepreneurship and financial literacy program shall be inculcated in all levels of education nationwide. Consistent with Section 5 of Republic Act No. 10533, or the "Enhanced Basic Education Act of 2013", the Department of Education (DepED) shall ensure that the K to 12 curriculum shall be supported by programs on entrepreneurship and financial literacy: Provided, That at the elementary level, the programs referred to shall principally focus on the ideal values necessary to become successful entrepreneurs.

THERE SHALL BE SEPARATE CORE SUBJECTS ON FINANCIAL LITERACY AND ENTREPRENEURSHIP IN THE JUNIOR AND SENIOR HIGH SCHOOL CURRICULA OF BOTH PUBLIC AND PRIVATE SECONDARY SCHOOLS NATIONWIDE.

The Commission on Higher Education (CHED) and the Technical Education and Skills Development Authority (TESDA) shall ensure the promotion of programs on entrepreneurship and financial literacy."

SEC. 2. *Development of Subject Content.* - Section 6 of Republic Act No. 10679 is hereby amended to read as follows:

"SEC. 6. *Duties of the EEC.* - The EEC shall:

- a. Formulate a national plan of action for the implementation of this Act;

- b. Study and standardize all current programs of schools and institutions on entrepreneurship and financial literacy;
- c. Research current government efforts in foreign countries with the end view of applying relevant practices in our education system;
- d. Provide assistance, training, and support to ensure coherence and clear progression of the objectives of this Act, namely:
 - 1. Provide information on available government and nongovernment assistance and training programs that may be availed of by students for further training and possible entrepreneurial and financial ventures;
 - 2. Develop mentoring and coaching programs for young entrepreneurs in coordination with eligible entities to facilitate sharing of technical knowledge and skills/technology transfer;
 - 3. Set up enterprise incubation laboratories and creative spaces in schools and communities in coordination with eligible entities to encourage enterprise creation and development; and
 - 4. Coordinate with the Department of Agriculture and Land Bank of the Philippines to develop lending and other support programs specifically for agriculture-related entrepreneurship activities; and

(E) CONDUCT A MULTI-SECTORAL CONSULTATION WITH EDUCATORS FROM PUBLIC AND PRIVATE HIGH SCHOOLS, MEMBERS OF THE NATIONAL CHAMBERS OF COMMERCE AND INDUSTRY, LEADING ENTREPRENEURS AND THE PUBLIC AT LARGE FOR THE PURPOSE OF DETERMINING THE APPROPRIATE CONTENT AND SCOPE OF THE FINANCIAL LITERACY AND ENTREPRENEURSHIP SUBJECTS; AND

~~(e)~~ **(F)** Exercise such other powers as may be necessary to carry out the purposes of this Act.”

SEC 3. *Implementing Rules and Regulations.* – Within ninety (90) days after the effectivity of this Act, the DepEd Secretary, CHED Chairperson and the TESDA Director-General, in coordination with the National Youth Commission, shall formulate the rules and regulations necessary for the implementation of this Act.

SEC 4. *Repealing Clause.* – All laws, decrees, orders, rules and regulations or other issuances or parts thereof inconsistent with the provisions of this Act are hereby repealed and modified accordingly.

SEC 5. *Separability Clause.* – If any provision or part hereof is held invalid or unconstitutional, the same shall not affect the validity and effectivity of other provisions.

SEC 6. *Effectivity Clause.* – This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in any newspaper of general circulation.

Approved,