



Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

TWENTIETH CONGRESS
First Regular Session

House Bill No. 3641



Introduced by Representative Jose Manuel F. Alba

AN ACT

MANDATING THE CIVIL SERVICE COMMISSION AND OTHER RELEVANT AGENCIES TO PROVIDE A PERSONAL FINANCE EDUCATION PROGRAM FOR ALL STATE WORKERS, AMENDING THE ADMINISTRATIVE CODE, AS AMENDED

Explanatory Note

Reports have shown that poor money management skills result in poor financial decisions, desperation, and anxiety, leading to more debt and creating more stress-induced decision-making. In the workplace, it may lead to poor employee performance, increased absenteeism, and financial dissatisfaction, which may lead to corruption, and even trigger work and home related violence.

Being financially educated, on the other hand, may improve rates of savings, lower levels of debt, increase rates of asset accumulation, and decrease the amount of stress.

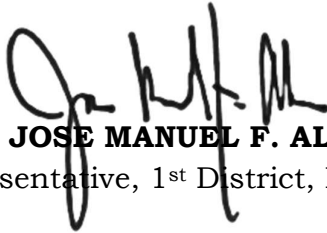
Specifically, financial education in the workplace may result in better employee satisfaction, higher confidence in retiring, increase in employee support, and less stress the workplace.

It is thus imperative for civil servants to acquire personal financial management skills that will lead to a more comfortable life, financial security, and economic stability. Not only does it benefit state workers and employees, but it will also improve and enhance the level and quality of public service.

Accordingly, the Civil Service Commission and relevant agencies should be mandated to provide a financial literacy program for all government employees.

It is important to note that this measure has been filed during the 19th Congress.

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

A handwritten signature in black ink, appearing to read 'Jose M. Alba', is positioned above the printed name.

JOSE MANUEL F. ALBA

Representative, 1st District, Bukidnon



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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 “Finance Education for all State Workers”.

SEC. 2. A provision under Book V, Title 1, Subtitle A, Section 34 of the Administrative Code of the Philippines, as amended, is hereby provided to read as follows:

“SEC. 34. Responsibility for Training. – The Commission shall be responsible for the coordination and integration of a continuing program of personnel development for all government personnel in the first and second levels. Central staff agencies and specialized institutes shall conduct continuing centralized training for staff specialists from the different agencies. However, in those cases where there is sufficient number of participants to warrant training at department or agency or local government levels, such central

staff agencies and specialized institutes shall render the necessary assistance, and consultative services.

To avoid duplication of effort and overlapping of training junctions, the following functional responsibilities are assigned:

xxx

(5) THE COMMISSION IN COORDINATION WITH THE BANKO SENTRAL NG PILIPINAS, AND THE NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY SHALL CREATE AND CONDUCT PERSONAL FINANCE EDUCATION PROGRAMS FOR ALL GOVERNMENT EMPLOYEES WHICH WILL INCLUDE:

- a. BEHAVIORAL FINANCE;
- b. SAVINGS, EMERGENCY AND RESILIENCE FUND DEVELOPMENT;
- c. DEBT MANAGEMENT;
- d. INVESTMENT, INSURANCE, AND RETIREMENT PLANNING;
- e. OTHER APPLICABLE PERSONAL FINANCE PROGRAMS;

xxx"

SEC. 3. *Repealing Clause.* – All laws, presidential decrees or issuances, executive orders, letters of instruction, administrative orders, rules or regulation inconsistent with the provisions of this Act are hereby repealed or modified accordingly.

SEC. 4. *Separability Clause.* – Should any part of this Act be declared unconstitutional, the validity of remaining provision hereof shall remain in full and effect.

SEC. 5. *Effectivity Clause.* – This Act shall take effect fifteen (15) days from its publication in a newspaper of general circulation.

Approved,