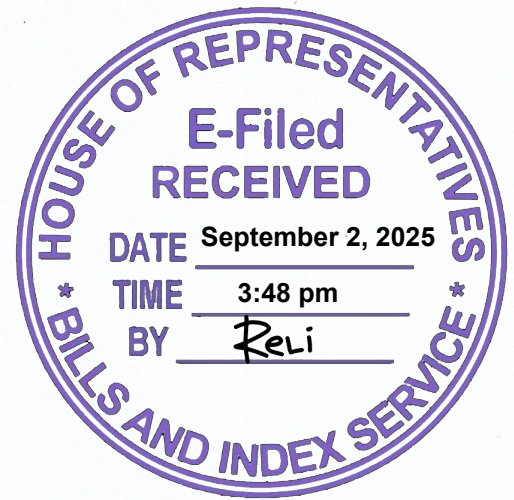




Republic of the Philippines
TWENTIETH CONGRESS
First Regular Session



House Bill No. **4288**

Introduced by Representative Irwin C. Tieng

**AN ACT INSTITUTIONALIZING ECONOMICS AND FINANCIAL LITERACY
EDUCATION AS A MANDATORY COMPONENT OF THE CURRICULA IN
ELEMENTARY, SECONDARY, TERTIARY, AND TECHNICAL-VOCATIONAL
EDUCATION, MANDATING TRAINING FOR EDUCATORS AND
STAKEHOLDERS, APPROPRIATING FUNDS THEREFOR**

EXPLANATORY NOTE

The Philippines continues to face persistent challenges in raising the financial literacy of its population. According to the Bangko Sentral ng Pilipinas (BSP) 2021 Financial Inclusion Survey, only 2% of Filipinos correctly answered all six basic financial literacy questions,¹ and just 25% of Filipino adults are considered financially literate. This lack of foundational financial knowledge leaves millions vulnerable to debt, poor financial planning, and predatory schemes.

At present, various government agencies such as the BSP, Department of Education (DepEd), Department of Finance (DOF), and Securities and Exchange Commission (SEC) have launched initiatives to promote financial literacy. However, these efforts remain fragmented and, more importantly, non-institutionalized within the formal education system.

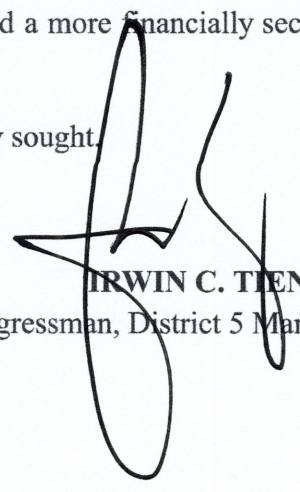
This bill seeks to address that gap by integrating Economics and Personal Finance (EPF) education into the curricula of elementary, secondary, tertiary, and technical-vocational institutions—public and private alike. It mandates that financial literacy be both age-appropriate and contextually relevant, covering essential topics like saving, budgeting, investing, responsible borrowing, digital finance, and consumer rights.

Importantly, the bill goes beyond classroom instruction. It includes provisions for professional development and certification programs for educators and trainers, ensuring that those who teach financial literacy are themselves competent and well-equipped. It also recognizes the vital role of parents, guardians, and community stakeholders—who will be engaged through capacity-building programs to become Financial Literacy Partners.

(1) [https://www.bsp.gov.ph/Inclusive%20Finance/Financial%20Inclusion%20Reports%20and%20Publications/2021/2021 FISToplineReport.pdf](https://www.bsp.gov.ph/Inclusive%20Finance/Financial%20Inclusion%20Reports%20and%20Publications/2021/2021%20FISToplineReport.pdf)

By enacting this measure, we institutionalize a national, strategic, and lifelong approach to financial education—one that empowers Filipino students and their families to make informed financial decisions, break the cycle of poverty, and build a more financially secure and resilient nation.

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



IRWIN C. TIENG
Congressman, District 5 Manila



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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 “National Financial Literacy Education Act.”

SECTION 2. Declaration of Policy. It is the policy of the State to strengthen financial literacy among Filipinos by embedding economics and personal finance education in all stages of the formal education system. The State shall promote the financial well-being of citizens through knowledge, skills, values, and behavior that support informed financial decision-making and responsible money management.

SECTION 3. Coverage. This Act shall apply to all public and private:

- (1) Elementary and secondary schools under the Department of Education (DepEd)
- (2) Higher education institutions under the Commission on Higher Education (CHED)
- (3) Technical-vocational institutions under the Technical Education and Skills Development Authority (TESDA)

Completion of the financial literacy course shall be required for graduation at each educational level.

SECTION 4. Curriculum Integration. The DepEd, CHED, and TESDA, in coordination with the Bangko Sentral ng Pilipinas (BSP), Department of Finance (DOF), and the Securities and Exchange Commission (SEC), shall:

Integrate age-appropriate economics and financial literacy content into relevant subjects (e.g., Araling Panlipunan, Home Economics, Values Education), and/or Develop a standalone subject/course on Economics and Personal Finance (EPF) as a graduation requirement.

Topics shall include, but are not limited to:

- (1) Money management, savings, budgeting, and financial planning
- (2) Credit, debt, investment, banking, and insurance
- (3) Digital financial tools and risks
- (4) Entrepreneurship
- (5) Consumer rights and obligations
- (6) Tax basics and economic participation
- (7) Retirement and long-term financial planning

SECTION 5. Capacity Building and Professional Development. DepEd, CHED, and TESDA shall conduct continuous professional development programs for educators to effectively teach financial literacy.

- (a) A professional certification or training program for EPF teachers shall be developed in partnership with the BSP's Center for Learning and Inclusion Advocacy (CLIA), the Development Academy of the Philippines (DAP), and the Local Government Academy (LGA).
- (b) Attendance in EPF training shall be credited towards mandatory CSC training hours.

SECTION 6. Financial Literacy Partners. To strengthen community-based financial education, a basic financial literacy course shall also be developed for:

- (a) Parents and guardians
- (b) Government employees
- (c) Private sector workers

These stakeholders shall serve as EPF partners and mentors.

SECTION 7. Monitoring, Evaluation, and Reporting. The DepEd shall conduct annual assessments to evaluate implementation, curriculum effectiveness, and student outcomes. CHED and TESDA shall submit progress reports to Congress every two (2) years. The BSP, in collaboration with DepEd, CHED, and TESDA, shall maintain a National Financial Literacy Scorecard and update program content accordingly.

SECTION 8. Appropriations. The amount necessary for the initial implementation of this Act shall be charged to the current budget of the concerned agencies. Thereafter, the required funding shall be included in the annual General Appropriations Act.

SECTION 9. Implementing Rules and Regulations. Within sixty (60) days from the effectivity of this Act, DepEd, CHED, TESDA, BSP, DOF, SEC, and relevant stakeholders shall jointly promulgate the Implementing Rules and Regulations (IRR).

SECTION 10. Separability Clause. If any provision of this Act is declared unconstitutional, the remaining provisions shall remain valid.

SECTION 11. Repealing Clause. All laws, decrees, executive orders, and regulations inconsistent with this Act are hereby repealed or amended accordingly.

SECTION 12. Effectivity Clause. This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspapers of general circulation.

Approved,