

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

TWENTIETH CONGRESS
First Regular Session

HOUSE BILL NO. 8767



Introduced by HON. PHILIP CONRAD "DOK BONG" M. ACOP

AN ACT
MANDATING EMPLOYERS TO PROVIDE A PERSONAL FINANCE
EDUCATION PROGRAM, AMENDING FOR THE PURPOSE PRESIDENTIAL
DECREE NO. 442, AS AMENDED, OTHERWISE KNOWN AS THE LABOR
CODE OF THE PHILIPPINES

EXPLANATORY NOTE

The proposed "Personal Finance Education in the Workplace Act" represents a transformative shift in the relationship between labor and management. By amending the Labor Code to include Article 217-A, the bill moves beyond the traditional view of compensation as a mere exchange of hours for currency. Instead, it recognizes that a worker's true economic stability is determined not just by what they earn, but by how they manage what they keep.

The strength of this bill lies in its comprehensive curriculum. Rather than offering vague advice, it mandates education in the following critical pillars:

1. Behavioral Finance, which seeks to address the psychological triggers behind spending and saving;
2. Resilience Funding, which focuses on the creation of emergency funds to prevent one-off crises from becoming permanent poverty traps;
3. Debt Management, which provides the tools to navigate loan terms and avoid predatory lending; and
4. Future Planning, which moves the focus toward long-term security through insurance, investments, and retirement.

For the modern worker, this bill provides a crucial safety net in an increasingly volatile economy. Financial anxiety is one of the leading causes of workplace burnout and decreased productivity. By providing structured financial education, the bill helps reduce the "scarcity mindset." When employees understand how to manage debt and build an emergency fund, they experience lower stress levels, leading to higher morale and better physical health.

Moreover, workers fall victim to “payday lending” or informal high-interest loans because of lack of financial literacy. By mandating education on debt management and behavioral finance, the bill empowers the labor force to escape predatory loan terms, ensuring that their hard-earned wages are used to build personal wealth rather than paying off perpetual interest.

The inclusion of retirement and investment planning ensures that the labor force is not just working for the present, but is actively building a future. This creates a more resilient middle class and reduces the burden on state social security systems, as individuals become better equipped to fund their own post-work lives.

The “Personal Finance Education in the Workplace Act” is more than a corporate mandate; it is an investment in human capital. By integrating financial literacy into the workplace, the bill treats the worker as a whole person whose financial health is intrinsically linked to their professional performance. In the long run, this creates a more stable, focused, and empowered labor force capable of contributing more effectively to the national economy.

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


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CODE OF THE PHILIPPINES**

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

SECTION 1. This Act shall be known as the "Personal Finance Education in
the Workplace Act."

SEC. 2. A new Article denominated as 217-A is hereby inserted after Article
217 of Presidential Decree No. 442, as amended, to read as follows:

**"ARTICLE 217-A. PERSONAL FINANCE EDUCATION
PROGRAM. - EVERY EMPLOYER SHALL PROVIDE A
FINANCIAL EDUCATION PROGRAM FOR ALL ITS
WORKERS AND EMPLOYEES WHICH SHALL INCLUDE:**

- (A) BEHAVIORAL FINANCE;**
- (B) SAVINGS, EMERGENCY, AND RESILIENCE FUND
DEVELOPMENT;**
- (C) DEBT MANAGEMENT;**
- (D) INVESTMENT, INSURANCE, AND RETIREMENT
PLANNING; AND**
- (E) OTHER APPLICABLE PERSONAL FINANCE PROGRAMS."**

SEC. 3. Within thirty (30) days from the effectivity of this Act, the Secretary
of Labor and Employment shall promulgate the necessary rules and
regulations for the implementation of this Act.

SEC. 4. If any provision of this Act is declared unconstitutional or invalid, the
other provisions hereof shall remain in full force and effect.

SEC. 5. Any law, issuance, or parts thereof, inconsistent with this Act are hereby modified accordingly.

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

Approved,