

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

**TWENTIETH CONGRESS**  
*Second Regular Session*

House Bill No. **11006**



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Introduced by **Representative ERIC G. YAP**

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#### **EXPLANATORY NOTE**

This bill seeks to include a Personal Financial Literacy Course (PFLC) as a mandatory component of the Technical-Vocational Education and Training (TVET) curriculum in all public and private Technical-Vocational Institutions (TVIs) and Technical Education and Skills Development Authority (TESDA) training centers. It recognizes that preparing Filipinos for employment and entrepreneurship requires not only technical competence but also the ability to manage income and make sound financial decisions.

The Bangko Sentral ng Pilipinas recognizes financial capability as essential to meaningful financial inclusion, since access to financial services do not by itself enable individuals to make informed financial decisions<sup>1</sup>. While TVET equips learners with industry-relevant skills for employment and livelihood, it does not uniformly provide structured instruction on personal financial management. Republic Act (RA) No. 10922, otherwise known as the “*Economic and Financial Literacy Act*”, and RA No. 10679, otherwise known as the “*Youth Entrepreneurship Act*”, promote financial education but do not specifically require a dedicated financial literacy course across TVET programs.

The proposed measure requires the PFLC as a stand-alone course for all TVET learners, regardless of their chosen program or qualification. The course will cover essential personal finance concepts, which includes but are not limited to budgeting, saving, debt management, investment, insurance, retirement, planning, credit, consumer protection, and digital financial services. It shall also introduce learners to the Philippine financial system and cybersecurity risks in digital transactions. The curriculum shall be periodically reviewed to remain responsive to developments in financial products, technology, and national financial inclusion priorities.

Financial literacy empowers individuals long before wealth is accumulated. For many technical-vocational graduates, their first paycheck is the beginning of a family’s opportunity to move forward. Technical skills may open the door to

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<sup>1</sup> Bangko Sentral ng Pilipinas. (n.d.). *Financial Inclusion*. Accessed from: <https://www.bsp.gov.ph/SitePages/InclusiveFinance/InclusiveFinance.aspx>. Accessed on July 20, 2026.

employment, but financial knowledge helps ensure that the fruits of that work are not lost to avoidable debt, fraud, or poor financial decisions. This measure recognizes that preparing Filipinos for decent work also means preparing them to achieve lasting financial stability and economic independence.

In view of the foregoing, the immediate approval of this measure is earnestly sought.



HON. ERIC G. YAP

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**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**

*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 “*Personal Financial Literacy in Technical-Vocational Education and Training Act*”.

SEC. 2. *Declaration of Policy.* – It is hereby declared the policy of the State to promote financial literacy as an essential life skill for all citizens, and to strengthen the technical-vocational education and training system as a vehicle for developing not only practical occupational skills but also the financial knowledge and discipline necessary for economic security and well-being.

Towards this end, the State shall institutionalize financial education within the TVET curriculum, ensuring that technical-vocational students are equipped to make sound and well-informed financial decisions upon entering the workforce, to responsibly manage personal finances, and to participate meaningfully in the formal financial system.

SEC. 3. *Objectives.* – This Act shall have the following objectives:

a. Ensure that all technical-vocational institutions (TVIs) and Technical Education and Skills Development Authority (TESDA) training centers shall provide a structured and standards-based financial education program as part of the Technical and Vocational Education and Training (TVET) curriculum;

b. Equip technical-vocational learners with knowledge and competencies on personal financial management, including budgeting, saving, debt

management, investment, insurance, and retirement planning, to enable them to make sound financial decisions upon entering the workforce;

c. To promote awareness of consumer rights and protections, particularly in relation to digital financial services, and to develop responsible financial behavior among learners; and

d. To align financial education within TVET with national financial inclusion objectives and standards established by the relevant oversight agencies.

SEC. 4. *Mandatory Inclusion of Personal Financial Literacy Course in the TVET Curriculum.* – All public and private TVIs and TESDA training centers shall include the Personal Financial Literacy Course (PFLC) as a mandatory component of the TVET curriculum. The PFLC shall be offered to all enrolled technical-vocational students and trainees, regardless of the specific program or qualification they are pursuing. A passing grade in the PFLC shall be a prerequisite for completion of any TVET program.

The PFLC shall focus exclusively on personal finance and financial literacy. It shall be offered as a stand-alone course, separate from other technical-vocational competency units, with its own curriculum, instructional materials, and assessment standards developed in accordance with Section 5 of this Act.

SEC. 5. *Minimum Content Standards of the Personal Financial Literacy Course.* – The PFLC shall, at minimum, provide instruction on the following topics:

a. Fundamentals of personal finance, including budgeting, income management, and financial goal-setting;

b. Time value of money and its practical applications in everyday financial decision-making;

c. Consumer behavior in the Philippine economic and cultural context;

d. Debt management, including responsible borrowing, loan repayment strategies, and debt rehabilitation;

e. Savings strategies, emergency fund planning, and financial resilience;

f. Basic investment concepts and financial planning;

g. Retirement planning, including relevant government-mandated social protection programs such as those administered by the Social Security System (SSS), the Government Service Insurance System (GSIS), and the Home Development Mutual Fund (Pag-IBIG);

- h. Insurance planning and risk management;
- i. Credit scoring, credit reports, and the responsible use of credit;
- j. Overview of the Philippine financial system and the roles of key regulatory and oversight agencies;
- k. Responsible use of digital financial services, including mobile banking, electronic payments, and digital wallets; and
- l. Cyber-hygiene, cybersecurity awareness, and consumer protection in digital financial transactions.

The inter-agency committee established under Section 6 hereof may update, revise, or supplement the minimum content standards prescribed in this Section in accordance with emerging financial products, technologies, and national financial inclusion priorities, subject to the requirements of the implementing rules and regulations.

SEC. 6. *Inter-Agency Development and Oversight.* - TESDA shall lead the development, review, and updating of the PFLC curriculum, instructional materials, and assessment standards. In discharging this mandate, TESDA shall collaborate with the following agencies, which shall serve as co-developing and advisory bodies:

- a. The Bangko Sentral ng Pilipinas (BSP), for matters relating to the monetary system, financial inclusion, digital payments, and consumer protection in the financial sector;
- b. The Department of Finance (DOF), for matters relating to public finance, fiscal policy, and government financial programs;
- c. The Securities and Exchange Commission (SEC), for matters relating to capital markets, investment, and corporate governance; and
- d. The Insurance Commission (IC), for matters relating to insurance products, risk management, and insurance regulation.

The aforementioned agencies shall constitute an Inter-Agency Committee (IAC) that shall jointly formulate, review, and update the minimum content standards and instructional guidelines for the PFLC. The IAC shall meet regularly, and at least once every three (3) years, to assess and revise the PFLC content standards in response to developments in financial products, services, and national financial literacy priorities.

TESDA shall serve as the lead convenor of the IAC and shall provide the secretariat support. The IAC shall adopt its own rules of procedure within sixty (60) days from its constitution.

SEC. 7. *Qualifications and Development of PFLC Instructors.* – TESDA, in consultation with the IAC, shall establish minimum qualifications and competency standards for instructors assigned to deliver the PFLC. TVIs shall ensure that PFLC instructors meet these standards prior to being assigned to teach the course.

TESDA shall develop and make available continuing professional development programs for PFLC instructors to ensure the currency of their knowledge and pedagogical competencies, consistent with updates to the PFLC content standards.

SEC. 8. *Implementing Rules and Regulations.* – Within ninety (90) days after the effectivity of this Act, the TESDA shall, in consultation with the BSP, DOF, SEC, IC, and other relevant stakeholders, promulgate the rules and regulations necessary to effectively implement the provisions of this Act.

SEC. 9. *Separability Clause.* – If any portion or provision of this Act is declared invalid or unconstitutional, other provisions hereof shall remain in full force and effect.

SEC. 10. *Repealing Clause.* – All laws, presidential decrees, executive orders, rules and regulations which are inconsistent with the provisions of this Act are hereby repealed or amended accordingly.

SEC. 11. *Effectivity.* – This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a national newspaper of general circulation.

*Approved,*