

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

TWENTIETH CONGRESS
First Regular Session



COMMITTEE REPORT NO. 105

Submitted by the Committee on Higher and Technical Education on February 4, 2026

Re: House Bill No. **7628**

Recommending its approval in substitution of House Bills Numbered 256, 729, 1388, 2183, 4258 and 5313

Sponsors: Representatives Jude A. Acidre and Lani Mercado-Revilla

Mr. Speaker:

The Committee on Higher and Technical Education, to which were referred House Bill No. 256, introduced by Representatives Lani Mercado-Revilla, Bryan B. Revilla, and Ramon Jolo B. Revilla III, entitled:

“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”;

House Bill No. 729, introduced by Representative Antolin A. Oreta III, entitled:

“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”;

House Bill No. 1388, introduced by Representative Iris Marie Demesa Montes, entitled:

“AN ACT
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”;

House Bill No. 2183, introduced by Representative Jose Manuel F. Alba, entitled:

“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”;

House Bill No. 4258, introduced by Representatives Yedda Marie K. Romualdez, Andrew Julian K. Romualdez, and Jude A. Acidre, entitled:

“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”;

and House Bill No. 5313, introduced by Representative Howard A. Guintu, entitled:

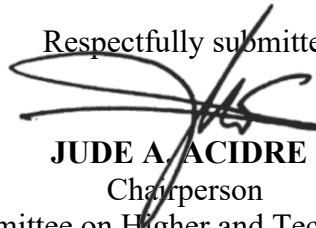
“AN ACT
MANDATING THE INCLUSION OF A PERSONAL FINANCIAL LITERACY COURSE IN THE TECHNICAL-VOCATIONAL EDUCATION AND TRAINING CURRICULUM OF TECHNICAL-VOCATIONAL INSTITUTIONS AND TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY TRAINING CENTERS”;

has considered the same and recommends that the attached House Bill No. 7628, entitled:

“AN ACT
MANDATING THE INCLUSION OF A PERSONAL FINANCIAL LITERACY COURSE IN THE TERTIARY EDUCATION CURRICULUM OF HIGHER EDUCATION INSTITUTIONS, TECHNICAL-VOCATIONAL INSTITUTIONS, AND TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY TRAINING CENTERS”

be approved in substitution of House Bills Numbered 256, 729, 1388, 2183, 4258, and 5313 and with Representatives Lani Mercado-Revilla, Bryan B. Revilla, Ramon Jolo B. Revilla III, Antolin A. Oreta III, Iris Marie Demesa Montes, Jose Manuel F. Alba, Yedda Marie K. Romualdez, Andrew Julian K. Romualdez, Jude A. Acidre, Howard A. Guintu, Jane T. Castro, Kristine Singson-Meehan, Salvador A. Pleyto, Ma. Cristina Talavera Lopez, Jaime Eduardo Marc D. Cojuangco, Joseph “Jojo” L. Lara, Ciriaco B. Gato, Jr., MD, FPSO-HNS, Rebecca Maria A. Ynares, Ferdinand L. Hernandez, Steve Chiongbian Solon, Dibu S. Tuan, Patricia C. Calderon, Kenneth T. Gatchalian, Miguel Luis R. Villafuerte, Ustadz Yusop T. Alano, Roman T. Romulo, Bella Vanessa B. Suansing, JC Rahman A. Nava MD, Jaime R. Fresnedi, Sergio C. Dagooc, Gerald Cloyd Alexis V. Galang, John Tracy F. Cagas, Nelson “JR” Dayanghirang, Edwin L. Cruzado, M.D., Florabel C. Yatco, King Collantes, Edsel A. Galeos, Agatha Paula Aguilar Cruz, Atty. Jennifer “Karen” A. Lagbas, Walfredo “Arman” R. Dimaguila, Jr., Henry “Indy” F. Oaminal, Jr., Johanne Monich G. Bautista, Antonino B. Roman III, Niko Raul S.J. Daza, Julianne “Jam” L. Baronda, Mario “Kokoy” O. Salvador, Jorge Daniel S. Bocobo, Renee Louise M. Co, Dimszar M. Sali, Janice Degamo, Alexander Ty Pimentel, Elijah Rumbaoa San Fernando, Isidro D. Lumayag, Mercedes K. Alvarez, Jesus “Jess” R. Marquez, Romeo S. Momo, Eulogio “Leo” R. Rodriguez, Brian Poe, Marlyn L. Primicias-Agabas, Jonathan Keith T. Flores, Ziaur-Rahman “Zia” Alonto Adiong, Katrina Reiko Chua-Tai, Felimon M. Espares, Loreto S. Amante, Joseph Kim C. Yu, John Geesnell “Baba” Yap, Brian Raymond S. Yamsuan, Christopherson “Coco” M. Yap, and Ma. Victoria Co-Pilar as authors thereof.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Jude A. Acidre', is written over the printed name and title.

JUDE A. ACIDRE

Chairperson

Committee on Higher and Technical Education

THE HONORABLE SPEAKER
HOUSE OF REPRESENTATIVES
QUEZON CITY

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

TWENTIETH CONGRESS
First Regular Session

House Bill No. 7628

(In substitution of House Bills Numbered 256, 729, 1388, 2183, 4258, and 5313)

Introduced by Representatives Lani Mercado-Revilla, Bryan B. Revilla, Ramon Jolo B. Revilla III, Antolin A. Oreta III, Iris Marie Demesa Montes, Jose Manuel F. Alba, Yedda Marie K. Romualdez, Andrew Julian K. Romualdez, Jude A. Acidre, Howard A. Guintu, Jane T. Castro, Kristine Singson-Meehan, Salvador A. Pleyto, Ma. Cristina Talavera Lopez, Jaime Eduardo Marc D. Cojuangco, Joseph “Jojo” L. Lara, Ciriaco B. Gato, Jr., MD, FPSO-HNS, Rebecca Maria A. Ynares, Ferdinand L. Hernandez, Steve Chiongbian Solon, Dibu S. Tuan, Patricia C. Calderon, Kenneth T. Gatchalian, Miguel Luis R. Villafuerte, Ustadz Yusop T. Alano, Roman T. Romulo, Bella Vanessa B. Suansing, JC Rahman A. Nava MD, Jaime R. Fresnedi, Sergio C. Dagooc, Gerald Cloyd Alexis V. Galang, John Tracy F. Cagas, Nelson “JR” Dayanghirang, Edwin L. Cruzado, M.D., Florabel C. Yatco, King Collantes, Edsel A. Galeos, Agatha Paula Aguilar Cruz, Atty. Jennifer “Karen” A. Lagbas, Walfredo “Arman” R. Dimaguila, Jr., Henry “Indy” F. Oaminal, Jr., Johanne Monich G. Bautista, Antonino B. Roman III, Niko Raul S.J. Daza, Julianne “Jam” L. Baronda, Mario “Kokoy” O. Salvador, Jorge Daniel S. Bocobo, Renee Louise M. Co, Dimszar M. Sali, Janice Degamo, Alexander Ty Pimentel, Elijah Rumbaoa San Fernando, Isidro D. Lumayag, Mercedes K. Alvarez, Jesus “Jess” R. Marquez, Romeo S. Momo, Eulogio “Leo” R. Rodriguez, Brian Poe, Marlyn L. Primicias-Agabas, Jonathan Keith T. Flores, Ziaur-Rahman “Zia” Alonto Adiong, Katrina Reiko Chua-Tai, Felimon M. Espares, Loreto S. Amante, Joseph Kim C. Yu, John Geesnell “Baba” Yap, Brian Raymund S. Yamsuan, Christopherson “Coco” M. Yap, and Ma. Victoria Co-Pilar

AN ACT

**MANDATING THE INCLUSION OF A PERSONAL FINANCIAL LITERACY COURSE
IN THE TERTIARY EDUCATION CURRICULUM OF HIGHER EDUCATION
INSTITUTIONS, 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:

1 **SECTION 1. *Short Title.***- This Act shall be known as the "*Personal Financial Literacy*
2 *Course in the Tertiary Education Curriculum Act.*"

3
4 **SEC. 2. *Declaration of Policy.*** - Recognizing financial literacy as an essential life skill, as
5 well as the complementary role of financial education in promoting the economic well-being of
6 Filipinos, it is hereby declared the policy of the State to establish a strong foundation of financial
7 literacy of students, trainees, and employees in order to create a highly skilled, knowledgeable,
8 and well-informed future generation of Filipinos.

To this end, the State also seeks to broaden and strengthen higher education and technical-vocational education and training (TVET) programs, including financial education and literacy, to enable tertiary education students to develop the appropriate skills to make well-informed financial decisions, and desirable work habits upon employment.

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

- a) To ensure that higher education institutions (HEIs) and technical-vocational institutions (TVIs) and Technical Education and Skills Development Authority (TESDA) training centers shall provide the necessary financial education to tertiary education students while at the same time helping them learn and develop other forms of knowledge, skills, and competencies;
- b) To equip the students with basic knowledge and additional skills on wealth management and contingency planning, especially in properly handling personal finances, making well-informed financial decisions upon entering the workforce, and mastering financial literacy as an important life skill in day-to-day transactions and other activities; and
- c) To broaden the opportunities and venues for the teaching of a personal financial literacy course to strengthen financial education among Filipinos so they can avoid financial frauds, develop financial discipline, use debt responsively and save for education or retirement-

SEC. 4. Mandatory Inclusion of a Personal Financial Literacy Course in the Tertiary Education Curriculum. - All public and private HEIs, TVIs, and TESDA training centers are mandated to offer a Personal Financial Literacy Course (PFLC) to tertiary education students as part of the curriculum of the degree programs of HEIs recognized by the Commission on Higher Education (CHED) and the TVET curriculum in TESDA-registered TVIs and TESDA training centers. It shall focus solely on personal finance based on the policies, guidelines, and standards set jointly by the CHED, TESDA, *Bangko Sentral ng Pilipinas* (BSP), Department of Finance (DOF), Securities and Exchange Commission (SEC), and the Insurance Commission (IC).

A passing grade in the PFLC shall be required for graduation or completion of the degree program or TVET course.

SEC. 5. Contents of Personal Financial Literacy Course. – The PFLC shall provide instructions on personal financial literacy and shall include the following contents:

- (a) Concept of personal finance;
- (b) Time value of money;
- (c) Consumer behavior in the context and culture of the Philippines;
- (d) Debt management and rehabilitation;
- (e) Savings, emergency, and resilience fund development;
- (f) Investment concepts and planning;
- (g) Retirement planning;
- (h) Insurance planning;
- (i) Credit scoring and credit reports;
- (j) Concept of financial education;

- 1 (k) Pertinent topics on effective utilization of digital payment platforms, such as modules on
2 observing cyber-hygiene to help safeguard cybersecurity, data integrity, and consumer
3 protection in adopting digital financial services; and
4 (l) Other financial literacy issues and concerns.
5

6 **SEC. 6. *Roles of Government Agencies, Offices, and Instrumentalities.*** – The CHED and
7 the TESDA shall collaborate with the BSP, DOF, SEC, and the IC in developing academic
8 standards, curricula, and materials for the PFLC. These agencies shall issue jointly the proper
9 guidelines for this purpose.
10

11 The content of the PFLC shall be aligned with the standards set by the aforementioned
12 agencies.
13

14 **SEC. 7. *Implementing Rules and Regulations.*** - Within ninety (90) days from the approval
15 of this Act, the CHED and the TESDA shall, in consultation with the BSP, DOF, and other relevant
16 stakeholders, issue rules and regulations to implement its provisions.

17 **SEC. 8. *Separability Clause.*** – If, for any reason, any part or provision of this Act is declared
18 invalid or unconstitutional, the remaining parts or provisions not affected are in full force and
19 effect.

20 **SEC. 9. *Repealing Clause.*** - All laws, decrees, executive orders, and rules and regulations
21 contrary to or inconsistent with the provisions of this Act are amended, repealed or modified
22 accordingly.

23 **SEC. 10. *Effectivity.***- This Act shall take effect fifteen (15) days after its ~~complete~~
24 publication in the *Official Gazette* or in a newspaper of general circulation.

Approved,

FACT SHEET

House Bill No. 7628

(In substitution of House Bills Numbered 256, 729, 1388, 2183, 4258, and 5313)

AN ACT

MANDATING THE INCLUSION OF A PERSONAL FINANCIAL LITERACY COURSE IN THE TERTIARY EDUCATION CURRICULUM OF HIGHER EDUCATION INSTITUTIONS, TECHNICAL-VOCATIONAL INSTITUTIONS, AND TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY TRAINING CENTERS

Introduced by: REPS. LANI MERCADO-REVILLA, BRYAN B. REVILLA, RAMON JOLO B. REVILLA III, ANTOLIN A. ORETA III, IRIS MARIE DEMESA MONTES, JOSE MANUEL F. ALBA, YEDDA MARIE K. ROMUALDEZ, ANDREW JULIAN K. ROMUALDEZ, JUDE A. ACIDRE, HOWARD A. GUINTU, JANE T. CASTRO, KRISTINE SINGSON-MEEHAN, SALVADOR A. PLEYTO, MA. CRISTINA TALAVERA LOPEZ, JAIME EDUARDO MARC D. COJUANGCO, JOSEPH "JOJO" L. LARA, CIRIACO B. GATO, Jr., MD, FPSO-HNS, REBECCA MARIA A. YNARES, FERDINAND L. HERNANDEZ, STEVE CHIONGBIAN SOLON, DIBU S. TUAN, PATRICIA C. CALDERON, KENNETH T. GATCHALIAN, MIGUEL LUIS R. VILLAFUERTE, USTADZ YUSOP T. ALANO, ROMAN T. ROMULO, BELLA VANESSA B. SUANSING, JC RAHMAN A. NAVA MD, JAIME R. FRESNEDI, SERGIO C. DAGOOC, GERALD CLOYD ALEXIS V. GALANG, JOHN TRACY F. CAGAS, NELSON "JR" DAYANGHIRANG, EDWIN L. CRUZADO, M.D., FLORABEL C. YATCO, KING COLLANTES, EDSEL A. GALEOS, AGATHA PAULA AGUILAR CRUZ, ATTY. JENNIFER "KAREN" A. LAGBAS, WALFREDO "ARMAN" R. DIMAGUILA, JR., HENRY "INDY" F. OAMINAL, JR., JOHANNE MONICH G. BAUTISTA, ANTONINO B. ROMAN III, NIKO RAUL S.J. DAZA, JULIENNE "JAM" L. BARONDA, MARIO "KOKOY" O. SALVADOR, JORGE DANIEL S. BOCOBO, RENEE LOUISE M. CO, DIMSZAR M. SALI, JANICE DEGAMO, ALEXANDER TY PIMENTEL, ELIJAH RUMBAOA SAN FERNANDO, ISIDRO D. LUMAYAG, MERCEDES K. ALVAREZ, JESUS "JESS" R. MARQUEZ, ROMEO S. MOMO, EULOGIO "LEO" R. RODRIGUEZ, BRIAN POE, MARLYN L. PRIMICIAS-AGABAS, JONATHAN KEITH T. FLORES, ZIAUR-RAHMAN "ZIA"ALONTO ADIONG, KATRINA REIKO CHUA-TAI, FELIMON M. ESPARES, LORETO S. AMANTE, JOSEPH KIM C. YU, JOHN GEESNELL "BABA" YAP, BRIAN RAYMUND S. YAMSUAN, CHRISTOPHERSON "COCO M. YAP, AND MA. VICTORIA CO-PILAR

Committee Referral: COMMITTEE ON HIGHER AND TECHNICAL EDUCATION

Committee Chairperson: REP. JUDE A. ACIDRE

OBJECTIVES:

- To equip the students with basic knowledge and additional skills on wealth management and contingency planning, especially in properly handling personal finances, making well-informed financial decisions upon entering the workforce, and mastering financial literacy as an important life skill in their day-to-day transactions and other activities
- To broaden the opportunities and venues for the teaching of a personal financial literacy course to strengthen financial education among Filipinos so they can avoid financial frauds, develop financial discipline, use debt responsibly, and save for education or retirement

KEY PROVISIONS:

- Mandates all public and private HEIs recognized by the Commission on Higher Education (CHED), TVIs registered with the TESDA, and TESDA training centers to offer a Personal Financial Literacy Course (PFLC) to tertiary education students as part of the degree program or technical-vocational education and training or TVET curriculum
- Provides that the PFLC shall focus solely on personal finance based on the policies, guidelines, and standards set jointly by the CHED, TESDA, the *Bangko Sentral ng Pilipinas* (BSP), Department of Finance (DOF), Securities and Exchange Commission (SEC), and the Insurance Commission (IC)
- Specifies that the PFLC shall provide instructions on personal financial literacy and shall include the following contents:
 - Concept of personal finance
 - Time value of money”
 - Consumer behavior in the context and culture of the Philippines
 - Debt management and rehabilitation
 - Savings, emergency, and resilience fund development
 - Investment concepts and planning
 - Retirement planning
 - Insurance planning
 - Credit scoring and credit reports
 - Teaching the concept of financial education
 - Pertinent topics on effective utilization of digital payment platforms, such as modules on observing cyber-hygiene to help safeguard cybersecurity, data integrity, and consumer protection in adopting digital financial services
 - Other financial literacy issues and concerns
- Requires the CHED and the TESDA to collaborate with the BSP, DOF, SEC, and the IC in developing academic standards, curricula, and materials for the PFLC and in

issuing jointly the proper guidelines for this purpose

RELATED LAWS:

- Republic Act No. 7796 (TESDA Act of 1994)
- Republic Act No. 10931 (Universal Access to Quality Tertiary Education Act)