

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

NINETEENTH CONGRESS

First Regular Session

House Bill No. ~~7300~~ **6528**



Introduced by Representative Gabriel H. Bordado, Jr.

EXPLANATORY NOTE

Teachers are given the important responsibility not only of educating the nation's youth but also with aiding in their growth and development into law abiding and valuable members of our society.

But despite the heavy responsibility entrusted to our teachers, their own well-being, particularly upon their retirement, is often unsecure. Many teachers are unaware of the options and ways they could improve their own financial security.

Thus, this bill seeks to establish a financial planning education program for public elementary and high school teachers in the country. Through this bill, teachers could be educated in various financial options available to them. Therefore, teachers would be able to optimize their savings and secure a more solid financial position.

Teachers are indispensable members of the society. Thus, the State should also protect their rights and interest. The swift passage of this bill is earnestly requested.


GABRIEL H. BORDADO, JR.
3rd District, CAMARINES SUR

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**AN ACT ESTABLISHING REGULAR FINANCIAL PLANNING EDUCATION
SEMINARS FOR PUBLIC ELEMENTARY AND HIGH SCHOOL TEACHERS IN
THE COUNTRY**

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

SECTION 1. Short Title. - This Act shall be known as the "Financial Planning Education for Teachers Act of 2022".

SECTION 2. All public elementary and high school teachers in the country shall be given access to information on available financial products in the market.

SECTION 3. The Department of Education (DepEd) and the Banko Sentral ng Pilipinas (BSP) are mandated to collaborate and come up with a regular schedule of seminars in a given academic year whereby all public elementary and high school teachers shall be properly informed of and educated on the available financial products/options in the market, their characteristics and the risks involved with the objective of helping them optimize returns on their savings, thereby putting them on a better financial foothold.

SECTION 4. The Department of Education shall see to it that said teachers shall attend at least the first scheduled seminar whereby the rationale of the whole financial education program shall be explained, among others.

SECTION 5. The funds necessary to carry out the provision of this Act shall be included in the General Appropriation Act of the year following its enactment into law and thereafter

SECTION 6. Repealing Clause - All laws, decrees, executive orders, proclamations, and administrative regulations or parts thereof inconsistent herewith are hereby repealed or modified accordingly.

SECTION 7. Effectivity Clause. - This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspaper of general circulation.

Approved,