



Bangko Sentral ng Pilipinas

Financial Education Initiatives

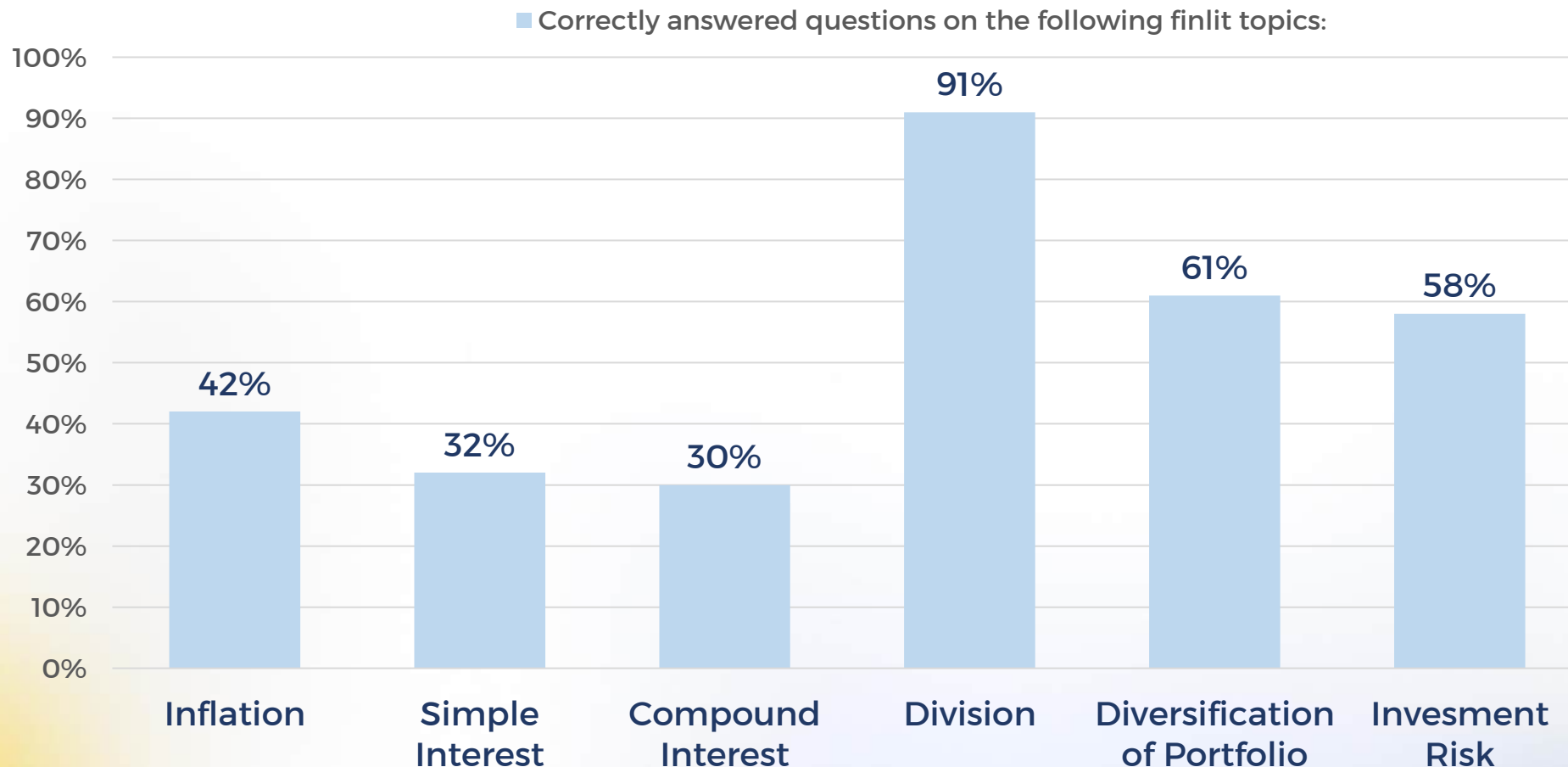
PRESENTATION OUTLINE

- Current status of Financial Literacy in the Philippines
- BSP's Mandate and the National Strategy for Financial Inclusion (NSFI)
- Lessons and challenges
- Action plans



Financial Literacy - Current State

Key Statistics from BSP Financial Inclusion Survey 2021



Correctly answered
4 out of 6 finlit questions:

39%

Lost money
due to scam

11%

IMPLICATIONS

Limited understanding of financial concepts leads to confusion, stress, and missed opportunities.

Financial Health Framework

What is Financial Health?

The extent to which a person/family can smoothly manage their current financial obligations and have confidence in their financial future.

The elements that shape a person's financial health:



Day to day

Smooth short-term finances to meet financial obligations and consumption needs

“Every day”



Resilience

Capacity to absorb financial shocks

“Rainy day”



Goals

On track to reach future goals

“One day”



Confidence

Feeling secure and in control of finances

BSP Economic and Financial Learning Office

MANDATE-DRIVEN INITIATIVES



LEARNING AND RESOURCE CENTER

Serves as BSP's learning and resource center for financial and economic matters

- ✓ library operations
- ✓ build up of reference materials;
- ✓ permanent repository of information



EDUCATION AND LEARNING ARM

Plans, develops, and implements communication strategies to promote financial and economic education

- ✓ content development (modules, collaterals);
- ✓ delivery of learning programs/services;
- ✓ measurement & evaluation

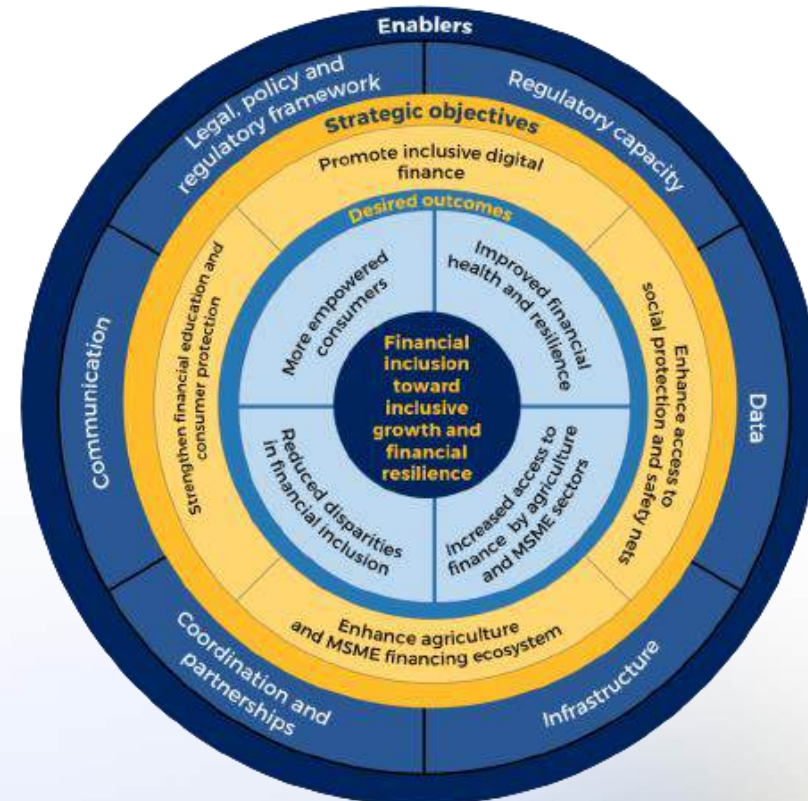


Ensure convergence and synergy of public-private sector actions to achieve shared objectives of financial inclusion, financial education, consumer protection, and sustainable economic growth

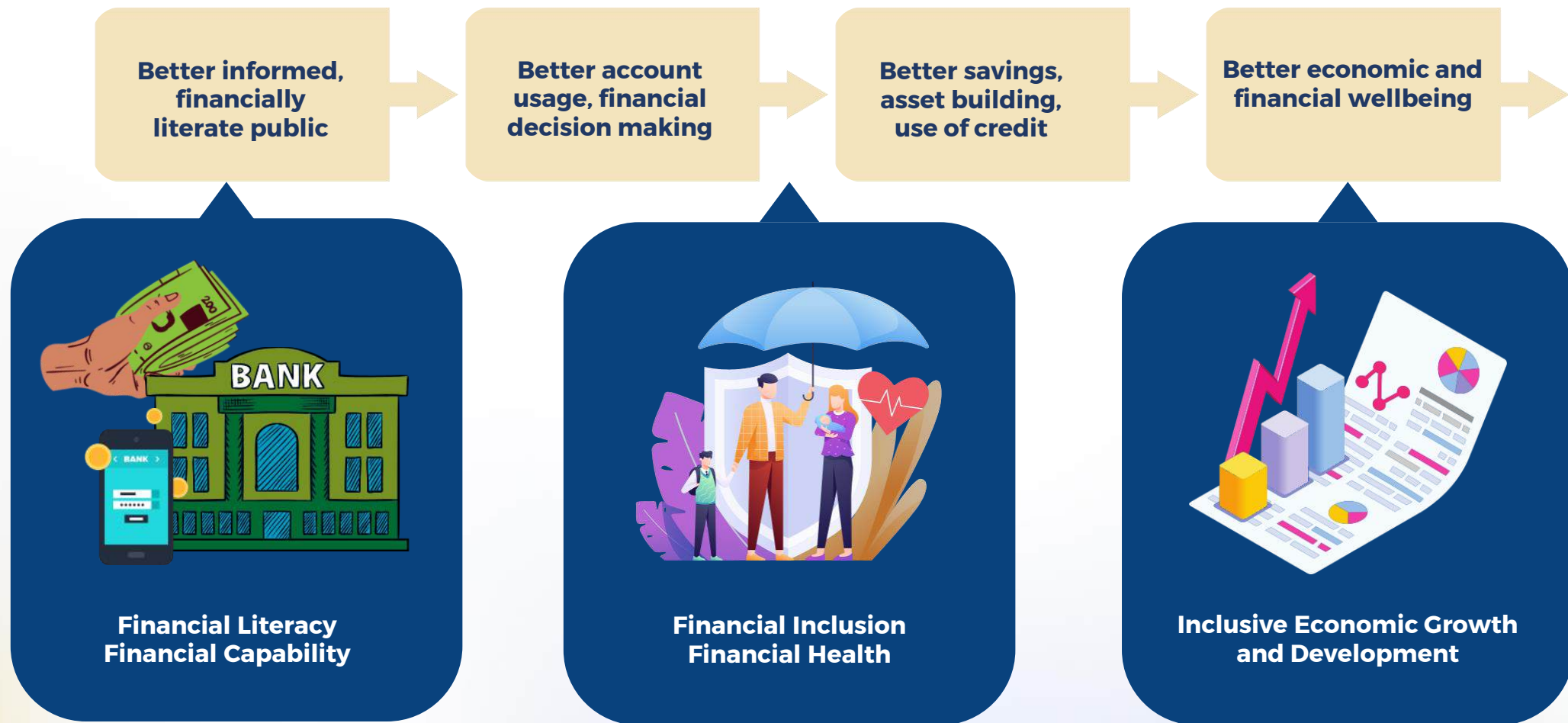
Executive Order No. 208 s 2016



National Strategy for Financial Inclusion



How Financial Education Drives Change



BSP Financial Education Partnership Framework



Identify target audiences,
institutional partners



Collaborate, capacitate,
coordinate with partners



Monitor, measure progress of
partnership programs

Partnership Principles

- Ensure objective compatibility, shared responsibility, and leveraged resources
- Add value to existing initiatives and infrastructures
- Create sustainable, scalable programs with multiplier effects
- Create clear terms of reference and performance indicators
- Avoid conflicts of interest and commercialization



BSP Financial Education Partnerships & Potential Reach



28 million K to 12 learners
4.7 million college students



157,000 armed forces



214,000 police



33,000 firefighters



1 million civil servants



1 million MSMEs
1,000+ DTI Negosyo Centers



800,000 teachers



4.4 million TVET learners



**10.8 million farmers and
fisherfolk**



2.16 million OFWs



**4.2 million 4Ps household
beneficiaries**

Partnership MOA Signing Ceremony with MCPI



Joint Launch of Fin-Ed Programs for Microfinance Institutions, Rural Banks, and E-Learning Modules for TESDA Learners and the General Public on **22 May 2025**

Significance

- Strengthens collaboration between BSP and MCPI to promote financial education and inclusion.
- Focuses on empowering microfinance institutions and their clients through tailored financial education programs.

Expected Outcome

- Enhanced financial literacy among microfinance clients.
- Increased access to formal financial services.
- Scalable and sustainable financial education initiatives.

Financial Education Learning Resources



Personal Financial Management
Manual for Teachers



Pinansyal na Talino at Kaalaman
(PiTaKa) Manual for OFWs



BSP E-Learning Academy



PisoLit and EkoLit



Fish 'N LEarn & KITA Mo Na! Games



Learning videos



Fin-Ed Primers



Financial Learning Sessions

Economic and Financial Learning Program & Fin-Ed Stakeholders Congress



Fin-Ed Congress 2023

Online Learning Session 1:
21 November 2023 | 2:00 pm

**Money Matters 101:
Empowering the
Youth for Financial
Success**

Understanding basic financial concepts and gaining practical tips for making informed financial decisions.

Livestream via BSP and Pisalit FB pages.

For inquiries, please email us at bspeflo@bsp.gov.ph.

SCAN TO REGISTER



ECONOMIC FINANCIAL LEARNING PROGRAM 2023
for the Academics

FREE WEBINAR

Session for Students

ECONnect : Understanding Economics to Improve Personal Finance

BSP's Role and Financial Literacy for Students

This dedicated session for students is designed to promote better appreciation and understanding of the BSP's core central banking functions and relate how these and other economic concepts impact one's personal financial decisions.

26 Apr 1:00 PM

LIVE STREAMING via Pisalit Facebook Page

For inquiries, please send an email to bspeflo@bsp.gov.ph

SCAN TO REGISTER



Lessons and Challenges

Lessons

- Clear objectives and deliverables must be agreed upon by all partners.
- Top management support is crucial for program sustainability.
- Needs assessments help in developing effective learning materials.
- Policy issuances ensure continuity even after partnerships end.
- Succession planning minimizes coordination challenges.
- Regular planning and alignment meetings sustain program momentum.

Challenges

- Leadership changes
- Resource limitations
- Language barriers
- Data collection



Action Plans

- Promote financial literacy through printed materials, conduct of seminars, development of videos, and social media campaigns to **Empower Consumers. (People)**
- Design **appropriate financial products and services** that are accessible and responsive to the needs of consumers. **(Products)**
- Incorporate financial education into **corporate social responsibility programs and regular events. (Purpose)**
- **Actively participate in MCPI x BSP financial education partnership by** participating in the development of creative fin-ed learning materials for specific target sectors, joining capacity building activities (TOTs, FLS), cascading of learnings to stakeholders, and providing relevant data reports for M&E purposes. **(Partnership)**



Financial Health is a shared responsibility and a shared humanity.





Thank you!

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