

## THE IMPORTANCE OF TEACHING ADDING FINANCIAL LITERACY SUBJECTS IN THE PHILIPPINE EDUCATIONAL CURRICULUM

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Financial literacy, or the ability to understand and manage personal financial matters, is an essential life skill that is often not taught in schools. However, in the Philippines, there is no recognition of the importance of adding financial literacy to the educational curriculum. Hence, most students graduate senior high school as versed in this area as they were when they were in the pre-elementary stage.

There are several reasons why financial literacy education is important to integrate into the educational curriculum of a developing country such as the Philippines. It is no secret that most Filipinos, especially working adults, struggle to deal with the financial problems brought on by their day-to-day lives. With inflation at an all-time high and most professions seeing no upwards financial mobility, there is no other perfect time to teach young adults basic financial concepts than now.

Financial literacy education can help reduce poverty and improve financial stability. Many individuals in the Philippines, especially those in rural and underserved areas, struggle with financial management and are at risk of falling into poverty. By teaching students about financial literacy, they can learn how to manage their money, save for the future, and avoid financial pitfalls.

Moreover, financial literacy education can increase financial inclusion. Many Filipinos, especially those in rural areas, do not have access to traditional financial services, such as banks and credit unions. By teaching students about financial literacy,

they can learn about alternative financing options, such as mobile banking and microfinance, and can be empowered to take control of their financial lives.

Furthermore, helping students understand different financial concepts can improve their financial decision-making skills. In today's world, we are constantly bombarded with financial decisions, from choosing a credit card to investing in stocks. By teaching students about different investing strategies and the concept of credit, they can learn how to make informed financial decisions that are in their best interests.

Finally, financial literacy education can also promote entrepreneurship and small business development among the youth. Many Filipinos aim only to land government jobs to have a stable income. They do not dream to pursue a career in entrepreneurship because they do not know how. By teaching students about financial literacy, they can learn the skills they need to be successful in their ventures.

All in all, adding financial literacy to the Philippine educational curriculum can prove to be beneficial for both Filipino students and the future of our country. By investing in financial literacy education, the Philippines can create a more financially literate and financially stable society.

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