



LA PCG and POLO-L.A. Partner for 1st Financial Literacy Seminar



(1st Photo) Consul General Adelio Angelito S. Cruz underscores the importance of promoting financial literacy among Filipinos. (Clockwise, 2nd to 5th photos) Lecturers for the Financial Literacy Seminar: City of Carson Planning Commissioner Alex Cainglet; FACC-SLAA Officer Ms. Ellen Samson; Trade Commissioner Eric C. Elnar; and Labor Attaché Armi Evangel N. Peña.

21 October 2019, Los Angeles – The Philippine Consulate General partnered with the Philippine Overseas Labor Office (POLO)-Los Angeles in holding the latter’s first financial literacy seminar. The event was attended by over 70 Filipinos and Filipino-Americans from Southern California on 17 October 2019 in Torrance, California.

Consul General Adelio Angelito S. Cruz delivered welcome remarks, highlighting the importance of promoting financial literacy. He cited a survey conducted by the World Bank in 2015 that revealed only 2% Filipino adults could correctly answer seven financial literacy-related questions.

The Bangko Sentral ng Pilipinas (BSP) finds the result of the survey alarming as it reflects the need for Filipinos to be educated on financial management to protect their hard-earned money.

It was also an opportunity for the Consul General to introduce to the Filipino-American community Post’s Labor Attaché, Armi Evangel N. Peña and her Administrative Officer, Atty. Miguel Ignacio Maria Castriciones.

Labor Attaché Peña provided the audience with an overview of the POLO-L.A. and encouraged the participants to avail of POLO services.

Other speakers included City of Carson Planning Commissioner, Mr. Alex Cainglet, who delivered a presentation entitled, “Planning Ahead and Saving for a Better Future”; and Filipino American Chamber of Commerce of Greater Los Angeles (FACCLA) President, Ms. Ellen Samson, who shared her expertise through a presentation entitled, “Franchising as a Form of Investment in the Philippines.”

Philippine Trade Commissioner Eric Elnar also delivered a presentation on the Philippine Trade and Industry Center’s program dubbed, “*Trabaho, Negosyo, Kabuhayan*” (Employment, Entrepreneurship and Livelihood). His discussion focused on the entrepreneurial programs of the Department of Trade and Industry (DTI) and tips for Filipino-Americans on how to become smarter and more successful entrepreneurs.

During the Question and Answer portion, participants expressed interest in the Philippine government’s current recruitment policy and efforts to combat human trafficking. The Q & A was moderated by Mr. Frederick Alain Docdocil, a FACC-SLAA member and one of the chosen participants for this year’s Filipino Young Leaders Program (FYLPRO).



Consul General Cruz (fourth person from left) with LA PCG personnel and Representatives of Philippine Trade and Investment Center and POLO.

POLO also partnered with the Filipino-American Chamber of Commerce of SouthBay Los Angeles (FACC-SLAA), a Filipino community organization aiming to foster cooperation among Filipino entrepreneurs as they implement programs that hone their entrepreneurial skills.

Consul General Cruz was joined by Consul Rea G. Oreta, Vice Consul Dyan Kristine Pastrana, ATN Officer Judelyn M. Cuaresma, Consular Assistant Edgar B. Guinto and Information Officer Mary Grace (Joss) D. Leaño. END.