Bank deposit mo, protektado!

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Savings in step: Learning financial lessons from a traditional folk dance

Whenever *Buwan ng Wika* or the school's foundation day comes around, the repertoire usually consists of students dancing with intense focus to *Tinikling* or moving gracefully to *Cariñosa.* And then there's *Pandanggo sa Ilaw*. Under the graceful glow of lit up candles placed inside clear glasses that are carefully balanced by both hands and on top of the head, is a showcase of control, discipline, and focus.

In more ways than one, there are lessons that can be learned on how you can manage your finances.

A balancing act

In dancing the *Pandanggo sa Ilaw*, what draws attention and applause from the audience is the ability of the dancers to keep the glasses from falling. You may find yourself in a somewhat similar situation whenever payday comes: the balancing act between spending and saving. Failing to properly budget for bills, savings, and everyday expenses might leave you scratching your head during *petsa de peligro*.

Discipline over time

Pandanggo sa Ilaw dancers usually start the performance holding only one glass. As the dance progresses, another glass is added to the other hand, and finally, one is placed on top of the head. Financial security is not built "one-time, big time." Growing your financial muscle requires discipline by making small, repeated commitments to set aside a portion of your income for savings.

Protect what you have

Just as the dancers carry the glasses with balance and much care to keep the light from going out, your savings also deserve extra protection. In the same way that one wrong move can cause a glass to topple over, your savings can easily disappear when left unmanaged and unsecured. Protecting your hard-earned money means growing out of traditional ways of keeping it at home and instead saving it in banks, where it can be better protected. The Philippine Deposit Insurance Corporation secures bank deposits up to ₱1 million per depositor, per bank, giving you peace of mind that your savings remain safe even during uncertain times.

Many of our folk dances have been well preserved, taught step by step from one generation to the next. The same can also be true when it comes to finances. The mindful financial habits, discipline to save, and intention to safeguard what you have worked hard for can

be passed on as well. Through teaching and example, the concept of financial security is carried forward, guiding those around you and those who may come after you.

As we keep our traditions and culture alive this National Heritage Month, we are also reminded that the values we carry deserve to be preserved, including the habit of saving and protecting what we work hard for.

For more information on the PDIC and its saving advocacy, visit www.pdic.gov.ph or www.facebook.com/OfficialPDIC.

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The **Philippine Deposit Insurance Corporation (PDIC)** was established on 22 June 1963 by Republic Act 3591 to protect depositors and help maintain stability in the financial system.

The PDIC is an attached agency to the Bangko Sentral ng Pilipinas, and a member of the Financial Sector Forum, the Financial Stability Coordination Council, and the Financial Inclusion Steering Committee.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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