



Media Release

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MoneyMinded helps 54,000 better manage their money -New online course option declared a success-

Award-winning financial literacy education program, MoneyMinded, increased the financial capabilities of more than 54,000 people across Australia, New Zealand, Asia and the Pacific in the year to September 2014.

The annual impact report released today by RMIT University found uptake of the program increased by 25 per cent, with participation up from 43,646 to 54,879.

The research highlights the success of the recently launched online version of the course with participants experiencing significant shifts in their behaviour and attitudes towards money.

ANZ Head of Corporate Sustainability and Financial Inclusion Jane Nash said: "We're very pleased to see MoneyMinded online achieve such positive results; it will improve access and convenience for people who may find it difficult to attend workshops in person.

"Having the skills, knowledge and confidence to manage your money is important for everyone but can make a significant difference to people managing on a lower income."

Key overall findings:

- An estimated 298,525 people have participated in MoneyMinded since 2003
- An estimated 54,879 individuals participated in MoneyMinded education globally (online and face-to-face) between 1 October 2013 and 30 September 2014
- In Australia, facilitators and participants reported positive outcomes including increased ability to save, set financial goals, budget long-term and understand superannuation

Key findings of online review:

- Before doing the online program, 27% of participants found it difficult to cover expenses; after the program only 3% still found it difficult
- Before the online program, 47% of participants had a financial goal to achieve within 12 months; after the program 91% of participants had set a longer-term goal
- Online participants who paid the full balance on their credit card increased from 18% to 29% after doing the program

A copy of the report by RMIT University can be found here: <http://anz.co/LCQsN>

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Notes for editors:

- MoneyMinded is an adult financial literacy education program developed by ANZ – it's been delivered through community organisations across Australia and the Asia Pacific since 2003
- ANZ delivers MoneyMinded in 20 markets making the program one of the most widely used programs of its type in the Asia Pacific region
- ANZ has received three MoneySmart Week Awards for its financial literacy programs, most recently in 2014 with The Smith Family for research on how mentoring can help ensure newly acquired knowledge is applied to behaviour and decision-making

Case study

"We recently spent time with a client in her 60s assisting her with a phone and energy bill she was struggling to sort out. She was sick and tired of living payday to payday and borrowing money to get by.

"Together we discussed the benefits of developing a budget and looking at her income and all of her expenses to help work out what she could save. Our client agreed to keep her receipts and a spending diary for the next pay cycle.

"When we went to visit her again and review her expenses, we worked out that our client could save just over \$100 per fortnight. Our client was shocked and couldn't believe where her money was going. She decided she would wait till Christmas had passed and then start fresh.

"We recently followed up with our client and she told us she is feeling much better now and has actually started her budget. She has been sticking to her budget developed since we last saw her. She now makes fortnightly payments to her utilities and has even been able to save over \$100 for the first time in years. She has opened a savings account with her local bank and has regular amounts paid into her savings account on each pay day.

"Our client said she will continue saving and will be looking to book flights to visit her son in WA next year where she will now be paying instead of her son!

"She also said she will aim to quit smoking as she thinks about how much she spends on smokes and just wants to improve her health and wellbeing."

– MoneyMinded facilitator