

Media Release

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MoneyMinded helps 725,000 people improve overall financial wellbeing

ANZ's award winning financial education program [MoneyMinded](#) has enabled more than 725,000 participants across Australia, New Zealand, Asia and the Pacific to build knowledge, confidence and skills to make informed decisions and manage money.

The 2020 MoneyMinded Impact Report, released today, shows 58,015 participants were estimated to have completed MoneyMinded in 2019 – 2020, this includes 3,100 MoneyMinded Online participants, an increase of nearly 2,000 in the previous year.

The report found online financial education delivered comparable outcomes to physical workshops. According to RMIT University, 4 in 5 (81%) MoneyMinded Online participants reported the program had a positive impact on their financial wellbeing.

ANZ Chief Executive Officer Shayne Elliott said: "We know that many in our community will be facing such hardship for the first time in their life and will not necessarily have the skills to get through this in the best possible shape. At the same time, COVID-19 has significantly impacted the delivery of MoneyMinded, where historically we have relied on face to face engagement."

"While it's encouraging to see that participants who accessed the program online experienced similar positive outcomes as those who traditionally accessed the face-to-face program, we need to work closely with our community partners and facilitators to determine how we can adapt our programs post COVID-19 without unintentionally excluding those who cannot easily access online modules. This is integral to our purpose of shaping a world where people and communities thrive."

Report highlights

- More than 725,000 people have participated in MoneyMinded since 2002
- From 1 October 2019 to 30 September 2020, an estimated 58,015 people participated in MoneyMinded across Australia (46,759), New Zealand, Asia and the Pacific (11,256)

MoneyMinded Online Outcomes (MMO)

- 81% MMO participants reported that the program had a positive impact on their financial wellbeing.
- **Meeting Commitments:** 70% of participants reported increased ability to meet their bills and credit commitments after MMO
- **Feeling financially comfortable:** 72% of participants reported increased ability to have money left over after paying for food and regular expenses after MMO
- **Financial resilience:** 92% of participants reported that they were better able to deal with financial problems after MMO
- **Saving and Spending:** 82% had increased ability to save after MMO
- **Planning and Budgeting:** 86% felt confident in their ability to plan for financial future after MMO
- **Setting Goals:** 88% had better financial goal setting behaviour after MMO
- **Choosing Financial Products:** 82% felt more confident managing financial situations after MMO
- **Financial Stress:** 71% felt less stressed about the future after MMO
- **Confidence with Other Aspects of Life:** 65% felt more confident in other aspects of life after MMO

- **Avoiding high cost loans:** 72% reported that MMO helped them to avoid taking out loans from payday lenders.

To download a full copy of the report [here](#).

For more information on the program visit www.anz.com/moneyminded.

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