

## News Release

For Release: 30 May 2024

### **ANZ welcomes Federal funding for Saver Plus**

ANZ welcomes the Federal Government's commitment of an additional \$11.2 million to Saver Plus, the world's longest-running matched saving and financial education program.

The funding allocation in the 2024-25 Federal Budget will assist in the expansion of the program, allowing more Australians to participate in the award-winning initiative.

\$11.2 million will be provided over three years from 2025-26, with an additional provision of \$3.9 million per year on an ongoing basis, beyond the initial allocation.

"We're proud the Saver Plus program has again been recognised for its contribution to improving the long-term financial wellbeing of many Australians," said ANZ CEO Shayne Elliott.

"Financial wellbeing is an important part of maintaining strong, thriving communities. This additional funding means Saver Plus will be able to play an even larger role in achieving better outcomes for individuals and families.

"Our 21-year partnership with governments and community organisations like Brotherhood of St Laurence has helped 60,000 lower income Australians save more than \$29 million – and receive the benefit of \$24 million in savings matched by ANZ," he said.

Over a 10-month period, Saver Plus participants set a savings goal and attend MoneyMinded online financial education workshops. At the completion of the program, ANZ will match savings up to \$500 used to purchase education-related items such as laptops, uniforms or school excursions.

Since Saver Plus started in 2003, 75 per cent of participants have used the program to save for their children's education, 17 per cent for their own education and 8 per cent saved for both.

Saver Plus is delivered in partnership with Brotherhood of St Laurence, The Smith Family and Berry Street, with funding from ANZ and the Australian Government Department of Social Services.

For more information, including eligibility criteria, visit the [Saver Plus page and the ANZ website](#).

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