



Media Release

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Financial literacy program reaches 200,000 Australians - ANZ wins MoneySmart Week award for second year -

MoneyMinded, ANZ's flagship adult financial education program that has helped 200,000 Australians build financial skills, knowledge and confidence, won the 'Community' award at last night's MoneySmart Week Awards.

ANZ Managing Director Retail Distribution, Mark Hand said: "ANZ and our community partners have been delivering MoneyMinded in Australia for 10 years, and we're pleased to again be recognised through the MoneySmart Week Awards for our ongoing work to improve Australians' financial literacy."

"Financial literacy enhances the well-being of people and their families, which supports wider economic growth. We invest more than \$5 million a year in our financial education programs and independent evaluation of their effectiveness."

RMIT University undertakes research on the impact of MoneyMinded in Australia each year. Its 2012 MoneyMinded Summary Report found:

- 93 per cent of participants felt more in control of their finances and more than 80 per cent felt less stressed about the future
- 91 per cent of participants reported a greater capacity to make ends meet.

Dalal Sleiman, a married mother of four who came to Australia as a Chaldean refugee from Iraq, facilitates MoneyMinded workshops for the Chaldean Women's Association and Arabic Speaking Women's Group.

Commenting on the MoneyMinded program, Ms Sleiman said: "One member of our group hadn't seen her family in 10 years because she didn't know how to save. She is now saving to visit them. I'm also benefitting from the program and we are now saving so we can pay off our house as quickly as possible."

MoneyMinded is delivered in partnership with The Benevolent Society, Berry Street, Mission Australia, Brotherhood of St Laurence, Kildonan UnitingCare, Anglicare SA and The Smith Family.

Wendy Field, Head of Policy and Programs at The Smith Family said: "Families with limited household resources need to ensure that they are not making choices relating to credit, loans or other financial arrangements which could potentially lead them into a spiral of debt and impact their limited financial resources."

"Financial literacy enables our families to better understand and avoid the risks associated with key financial choices and life events," Ms Field said.

For media enquiries contact:

Victoria Kanevsky
Media Relations Advisor
Tel: +61 3 8654 4469 or +61 401 561 480
Email: victoria.kanevsky@anz.com

Notes for the Editor – case studies

Dalal - Images available at <http://yourworld.anz.com/article/meet-dalal/>

Married mother of four

Roxburgh Park, Victoria

Dalal moved to Australia as a Chaldean refugee from Iraq in 1992. She was a qualified accountant; however her experience led her to pursue a different path in Australia. "I wanted to help other newly arrived refugees and migrants integrate successfully into Australian society." Dalal assists them with a variety of essential tasks and skills, from English language to legal support.

In 2012, Dalal was approached by Kildonan UnitingCare who offered to run financial education workshops with her Chaldean Women's Association and Arabic Speaking Women's Group. "The group wanted to know how to manage their money. It's different in Australia to their home country." One member of the group hadn't seen her family in ten years because she didn't know how to save. She is now saving to visit them.

According to Dalal, the MoneyMinded workshops were "very successful and the women are able to manage their finances now."

Dalal has also improved her own money management and laughs when reflecting back on how she used to shop during her lunch breaks: "Why was I spending that money if I didn't need to? I am now saving for my kids' education and unexpected expenses, and we are paying off our house as quickly as possible."

Scott – Images available at <http://yourworld.anz.com/article/meet-scott/>

Wollongong, New South Wales

Scott has just celebrated ten years with an organisation that provides employment opportunities for people with a developmental disability. While he had steady employment, his money situation had become increasingly desperate. He had multiple debts and was often caught short at the end of the month with no money for basics such as food. "I felt like I was always on the edge and could not see a way out of the debt cycle."

Scott is thankful to have met Emma from Mission Australia, who used the MoneyMinded financial education program to assist Scott to prepare a budget, pay off his debt and have money to live on between paydays.

"I feel confident that sticking to the budget will keep me out of financial trouble."

As a result of his new money skills and confidence, Scott is making better spending decisions and has started to save. He has short term savings goals to buy a surfboard and wetsuit and a long term goal to buy a new car. He's also noticed improvements in his health as he is eating better and has reduced his level of smoking.

"I now have financial freedom which feels great."