

## News Release

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### **Saver Plus program celebrates 21 years of impact**

ANZ and the Brotherhood of St. Laurence are today celebrating 21 years since the launch of their flagship financial education and matched savings program, Saver Plus. Over 21 years, more than 61,000 participants have built lifelong, life-changing savings habits, while saving over \$30 million. ANZ has provided close to \$26 million to match those savings. The *Saver Plus at 21 – building resilience that lasts* report, released today, charts the long-term effects of the initiative on the lives and financial wellbeing of tens of thousands of Australians and their families.

Established by the Brotherhood of St. Laurence and ANZ, and delivered in partnership with The Smith Family and Berry Street, Saver Plus helps lower income people in Australia develop their financial skills. Matched savings go toward education costs for themselves or their family. Saver Plus is funded by ANZ and the Australian Government Department of Social Services.

The *Saver Plus at 21* report reveals continued growth in the financial wellbeing of former participants. These long-term effects include improved overall confidence and wellbeing, easier and better-informed financial decision making, dedication to savings goals and better budgeting and planning skills.

The report also reveals the power of the program to build financial wellbeing beyond the participants themselves. Saver Plus participants are likely to pass on the skills they have learnt to family and friends, creating a new generation of savers. 88% of respondents encouraged their children and families to save while 64% have shared the financial knowledge gained with friends and family.

#### **Highlights from the Saver Plus Impact report include:**

- 84% of former participants are still saving more than 7 years after completing Saver Plus, including 71% still saving regularly.
- 74% reported that their total assets had increased.
- Financial wellbeing scores of participants increased from 35 out of 100 before Saver Plus to 66 out of 100 following involvement in the Saver Plus program.

ANZ CEO Shayne Elliott said: "As the largest and longest running matched savings program in the world, Saver Plus has had a profound impact on participants and their families, contributing to ANZ's purpose of shaping a world where people and communities thrive."

"I would like to thank our Saver Plus partners, past and present, who have contributed to the ongoing success of the program. Together, we look forward to continuing to help Australians reach their savings goals and build financial skills."

Brotherhood of St. Laurence Executive Director Travers McLeod said: "Saver Plus has empowered participants to build their financial resilience, enabling them to manage unexpected challenges while gaining critical confidence and financial skills. Despite the tough economic climate, 84% of surveyed participants continue to save, with many maintaining these habits for decades.

This report further highlights the transformative, long-term impact on those who have taken part in the Saver Plus program."

Federal Minister for Social Services, Amanda Rishworth said:

"The real successes of the Saver Plus program are the thousands of lives that have been enriched by helping change saving habits for the better, with these successes enduring long after the program has been completed."

"I congratulate BSL, ANZ and the delivery partners, The Smith Family and Berry Street, on the 21st anniversary of this fantastic program and look forward to continuing our partnership."

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