



MONEYMINDED IMPACT REPORT

NOVEMBER 2023





Special thanks

We would like to thank the MoneyMinded and MoneyBusiness coaches who contributed to this research by sharing their views and experiences.

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For further information and MoneyMinded reports:

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anz.com.au/about-us/esg/financial-wellbeing/

MoneyMinded is also available at www.moneyminded.com.au. MoneyMinded online is a set of 8 interactive online activities and is regularly used in blended learning by community partners to support their face-to-face delivery.

ANZ welcomes your comments and queries.

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MoneyMinded

MoneyBusiness

ANZ acknowledges the Traditional Custodians of Country throughout Australia and recognises the continuing connection to lands, skies and waterways. We pay our respects to Aboriginal and Torres Strait Islander cultures; and to Elders past and present.

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CONTENTS

Foreword	3
About MoneyMinded	4
MoneyMinded at a glance	5
The reach of MoneyMinded	6
Number of participants reached	6
Characteristics of participants	7
Service providers using MoneyMinded	10
Utilising resources	12
The impact of MoneyMinded	13
Value of MoneyMinded to delivering organisations	13
Value of MoneyBusiness to delivering organisations	15
What did participants have to say?	16
Tables	
Table 1: Reach of MoneyMinded in 2022-2023	6
Table 2: Characteristics of MoneyMinded participants	7
Table 3: Characteristics of MoneyBusiness participants	7
Table 4: Main field of service delivery	10
Figures	
Figure 1: I always, often or sometimes use this MoneyMinded resource with clients ...	12
Figure 2: I use this MoneyMinded module most with my clients ...	12
Figure 3: I use this MoneyBusiness module most with my clients ...	12

FOREWORD



Shayne Elliott
Chief Executive
Officer

I am pleased to present this report highlighting the reach and impact of MoneyMinded, our flagship adult financial education program. Since 2002, MoneyMinded has supported more than 927,500 participants to develop their financial knowledge and confidence throughout Australia, New Zealand, Asia and the Pacific.

Our purpose at ANZ is to shape a world where people and communities thrive. MoneyMinded has played a significant role in achieving this over the years through building individual's money management skills and confidence, the foundations for financial resilience and financial wellbeing. In 2023, we saw the reach of MoneyMinded return to pre-pandemic levels as coaches held more face-to-face sessions with clients after a few challenging years of delivery. There was increased interest in MoneyMinded training from community professionals and demand for trusted financial information sources as people grappled with the rising cost-of-living.

We would not have been able to achieve this without the tireless work of our delivery partners including Berry Street, Brotherhood of St Laurence and The Smith Family, and many other partners and contributors in Australia, New Zealand, Asia and the Pacific.

2024 will see further developments in MoneyMinded, with resources being made available in multiple languages in Australia and new content to be launched on scams awareness, an increasing challenge for the community, governments and industry.

While the direct impacts of the pandemic may have lessened, there are continued challenges as the community deals with cost-of-living pressures, disproportionately impacting those who were already struggling. In these challenging circumstances, I would like to thank the many financial counsellors, community professionals and volunteers who have trained as MoneyMinded coaches throughout the year to support their clients and participants to develop the skills in managing their money today and build resilience for the challenges life presents.



ABOUT MONEYMINDED

MoneyMinded is an adult financial education program that supports people to build their knowledge, confidence and skills to make informed decisions and manage their money. It is ANZ's flagship program to improve financial wellbeing in the community, supporting ANZ's purpose to help shape a world where people and communities thrive.

MoneyMinded was developed by ANZ in 2002 in collaboration with the NSW Department of Education and Training, Financial Counselling Australia, the Financial Counsellors Association of NSW, The Australian Securities and Investments Commission, and community sector representatives. MoneyMinded is delivered in partnership with community organisations and other selected partner organisations in 16 countries including Australia, New Zealand, and across Asia and the Pacific.

Community sector professionals, financial counsellors and staff from partner organisations can become accredited MoneyMinded coaches and use MoneyMinded with their clients. ANZ provides accredited MoneyMinded coaches with free access to training and ongoing resources to support their delivery of the program. One of MoneyMinded's most useful features is its flexibility and adaptability to suit the preferred learning mode, context and cultural needs of participants.

MoneyMinded can be delivered as a standalone program or integrated with existing programs and services. In Asia and the Pacific, ANZ employees can become accredited to deliver the program.



MONEYMINDED AT A GLANCE

927,500+

PARTICIPANTS REACHED THROUGH MONEYMINDED SINCE 2002

83,974

participants reached in 2022-2023 (total)

65,720

participants reached in Australia in 2022-2023 (including MoneyMinded online, MoneyMinded for Saver Plus & MoneyBusiness)

18,254

participants reached in New Zealand, Asia and Pacific in 2022-2023

COACHES USING MONEYMINDED FACE-TO-FACE

Australia

80% in 2022 **86%** in 2023

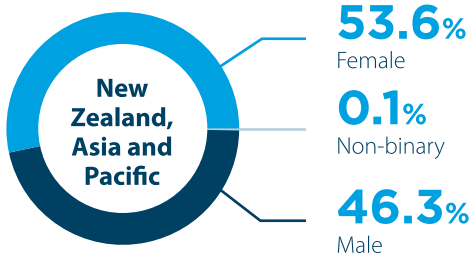
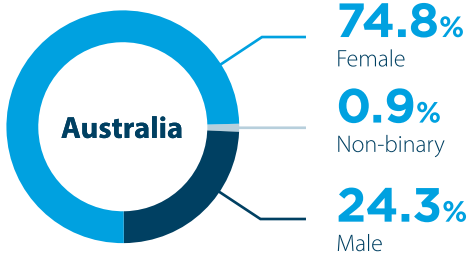
New Zealand, Asia and Pacific

84% in 2022 **96%** in 2023

TOPICS COACHES USED MOST WITH CLIENTS IN AUSTRALIA

1. Goals
2. Saving and spending
3. Bills, bills, bills
4. Credit and credit cards
5. When paying is difficult

MONEYMINDED PARTICIPANT CHARACTERISTICS





THE REACH OF MONEYMINDED

This report provides a summary of results from the annual MoneyMinded coach survey and program reporting. In 2023, the survey was distributed electronically to all MoneyMinded coaches in Australia, New Zealand and across the Asia Pacific region, with 525 valid responses received.

A separate survey was distributed to MoneyBusiness coaches in Australia and 46 valid responses were received. MoneyBusiness is an adaptation of MoneyMinded that was developed by ANZ and the Australian Government in 2005 to help build the money management skills and confidence of Aboriginal and Torres Strait Islander people living in remote communities. For reporting purposes, MoneyBusiness participants were counted in the MoneyMinded total.

NUMBER OF PARTICIPANTS REACHED

From 1 October 2022 to 30 September 2023, an estimated 83,974 people participated in MoneyMinded across Australia and the Asia Pacific region, including New Zealand (Table 1).

An estimated 54,776 people participated in MoneyMinded in Australia with a further 10,944 participating in variants of MoneyMinded in Australia (including MoneyBusiness, MoneyMinded online and MoneyMinded for Saver Plus).

Program reporting from the Asia Pacific region including New Zealand, indicated that 18,254 people participated across the region (based on actual attendances).

Overall, the number of participants reached in the 12 months to September 2023 appears higher than over the same period in 2021 and 2022 (64,011 and 54,624 participants reached respectively). This may reflect a return to more normal participation rates coinciding with a decrease in the limitations associated with the pandemic and an increase in the number of coaches trained during 2022-23.

Most MoneyMinded coaches who used MoneyMinded in the last 12 months, used it in face-to-face settings (86% in Australia and 96% in New Zealand, Asia and Pacific), while 21% in Australia and 13% in New Zealand, Asia and Pacific used MoneyMinded via digital channels respectively and 17% and only 5% used the program over the phone respectively.¹ The proportion using MoneyMinded face-to-face increased from 2022 and 2021, further highlighting the impact that the COVID-19 pandemic had on delivery mode. COVID-19 related issues were significantly less likely to be seen as barriers to delivery in 2023, with only 2.0% of all MoneyMinded coaches in Australia (2.9% of coaches delivering MoneyMinded in the last 12 months) mentioning COVID-19 as a barrier to delivery compared to 14.9% in 2022 (24.5% of coaches who had delivered in the last 12 months).

TABLE 1: REACH OF MONEYMINDED IN 2022-2023

Participants (survey estimate + actual data)	
Survey estimates	
Australian MoneyMinded participants	54,776
MoneyBusiness participants	4,702
Actual reporting data	
MoneyMinded online participants	3,052
Saver Plus participants*	3,190
New Zealand, Asia and Pacific MoneyMinded participants	18,254
Total MoneyMinded reach	83,974

* Saver Plus participants is based on the date of enrolment in the program.

1. MoneyMinded coaches were able to select more than one mode of delivery if they had delivered in that way.



CHARACTERISTICS OF PARTICIPANTS

MoneyMinded coaches were asked about the characteristics of the participants they worked with (Table 2). The characteristics of participants differed in Australia, New Zealand and the Asia Pacific, reflecting the different focus of MoneyMinded in each geography and highlighting the adaptability of the program.

Coaches reported that three-quarters (74.8%) of participants in Australia were female, 24.3% male and 0.9% non-binary. There was a much greater gender balance amongst participants in New Zealand, Asia and the Pacific combined, where just over half (53.6%) were female compared to 46.3% male and 0.1% non-binary.

Around one-third (32.3%) of participants in Australia were sole parents, 20.3% were unemployed, 16% were experiencing mental health challenges and 14.4% spoke a language other than English at home. Victims/survivors of family violence made up a significant proportion of participants (11.6%) following the re-launch of the *MoneyMinded for family violence* program in 2022. Young adults and students also made up a significant proportion of participants (11.3% and 9.5% respectively) as did people with Aboriginal or Torres Strait Islander heritage (8.5%), people with disability (8.3%) and carers (7.4%).

Delivery of MoneyMinded in New Zealand was predominantly to young adults (88.5%), students (49.4%) and those not in work (45.0%). MoneyMinded coaches also reported that 41.0% of participants were experiencing challenges with their mental health, 36.9% were sole parents and 20.4% were victims/survivors of family violence. Three-fifths (60.0%) were female, 37.0% were male and 3.0% non-binary.

There was less gender disparity in MoneyMinded participants in Asia and the Pacific with 53.5% female, 46.4% male and 0.1% non-binary. Around two-fifths (42.8%) of all participants in Asia and the Pacific were seasonal workers. Around one-quarter (26.4%) spoke a language other than English at home or were unemployed (23.9%). Young adults, students, sole parents and small business owners were all significant participants in MoneyMinded.

TABLE 2: CHARACTERISTICS OF MONEYMINDED PARTICIPANTS (AS REPORTED BY COACHES)

Characteristic	Australia %	New Zealand %	Asia and the Pacific %
Female	74.8	60.0	53.5
Male	24.3	37.0	46.4
Non-binary	0.9	3.0	0.1
Over 65 years of age	3.3	0.0	4.0
Young adults (under 25)	11.3	88.5	12.5
Aboriginal or Torres Strait Islander peoples	8.5	-	-
Language other than English spoken at home	14.4	18.3	26.4
LGBTQIA+	2.3	8.1	1.2
New migrants and refugees	4.8	0.0	0.0
Sole parents	32.3	36.9	7.1
Students	9.5	49.4	8.0
Victims/survivors of family violence	11.6	20.4	1.8
ANZ employees	0.1	0.0	1.1
Seasonal workers	-	8.9	42.8
Small business owners	-	1.0	7.1
Unemployed	20.3	45.0	23.9
Carers	7.4	0.0	10.7
Experiencing mental health challenges	16.0	41.0	0.2
People with disability	8.3	2.3	0.6
Other	4.9	0.0	10.5

Note: MoneyMinded participants could be counted in more than one category.

MoneyBusiness is delivered to Aboriginal and Torres Strait Islander peoples in Australia in a range of remote and regional locations. MoneyBusiness coaches in Australia were asked to report on the main characteristics of participants they worked with (Table 3). Half of participants were male (49.8%), 46.4% were female and 3.8% non-binary. Three-quarters identified as having Aboriginal heritage (73.9%) and 39.1% identified as having Torres Strait Islander heritage.

TABLE 3: CHARACTERISTICS OF MONEYBUSINESS PARTICIPANTS (AS REPORTED BY COACHES)

Characteristic	%
Females	46.4
Males	49.8
Non-binary	3.8
Over 65 years of age	19.6
Young adults (under 25)	41.3
Aboriginal peoples	73.9
Language other than English spoken at home	37.0
LGBTQIA+	10.9
New migrants and refugees	8.7
Sole parents	43.5
Students	19.6
Torres Strait Islander peoples	39.1
Victims/survivors of family violence	43.5
Unemployed	52.2
Carers	13.0
Experiencing mental health challenges	39.1
People with disability	28.3
Other	8.7

Note: MoneyBusiness participants could be counted in more than one category.

CASE
STUDYUSING MONEYMINDED
FOR FAMILY VIOLENCE

More than 270 coaches have been trained to use the *MoneyMinded for family violence* modules, a special edition of MoneyMinded in Australia focused on the needs of people experiencing, or who have experienced, family violence.

Janet, Berry Street's MoneyMinded trainer, plays a key role in the training of family violence sector workers to use *MoneyMinded for family violence* with their clients. While victim/survivors of family violence are often dealing with the challenge to meet their immediate needs, talking about money and setting goals for the future is important for building confidence and a sense of control. Janet highlights:

"People may be managing multiple immediate demands and working towards creating some stability and safety. There can be a benefit in encouraging people to consider the future they want for themselves and their families. This can create the space for hope and provides a goal to work towards. We all want the freedom to enjoy what we value in life."

"While talking about money can be distressing, it can also provide the opportunity to acknowledge the skills and abilities that people may not recognise they have. Financial wellbeing is not just about dollars but also about having a plan B, knowing the resources and services to call upon should the unexpected happen. Any change, no matter the size (i.e. tracking a spending leak) is evidence of success in developing skills and regaining control."

Characteristics of
MoneyMinded for family
violence participants

Note: Characteristics as reported by coaches.

MoneyMinded for family violence coaches reported that participants were more likely to be female (82.8%) and almost half (46.3%) were reported as victims/survivors of family violence. Participants in the program were more likely to be unemployed (30.6%), experiencing mental health challenges (29.1%), sole parents (24.6%) or under 25 years of age (18.7%). Janet says:

"This suggests clients experience multiple vulnerabilities; and the already challenging task of managing financially is significantly compounded by the actions of perpetrators."



Of those who had used *MoneyMinded for family violence* in the last 12 months, almost all (96%) had used the program in a face-to-face setting, 7% had used the program over the phone and 4% through digital channels.²

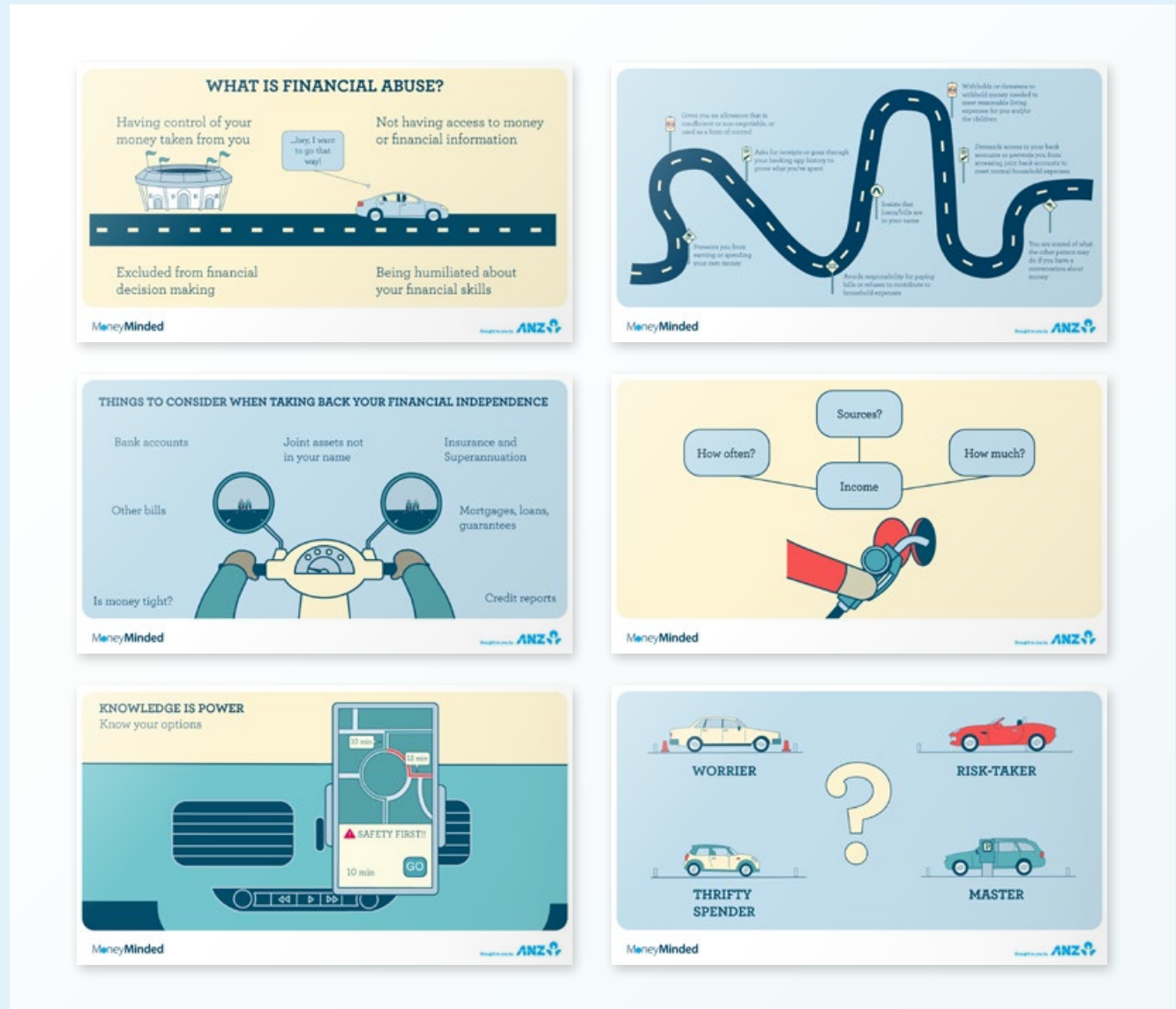
When using resources, *MoneyMinded for family violence* coaches focused more on the content which tackles a participant's immediate situation and builds confidence with managing money day-to-day. Eighty-one per cent of coaches used the 'stretching the money' module most often which focuses on prioritising spending, needs and wants, setting SMART goals and addressing spending leaks.

Two-thirds of coaches (66.6%) were frequently using the 'taking the wheel' module which enables participants to consider their attitude to money, recognise the warning signs of financial abuse, and consider actions to get back in financial control. Similarly, 66.6% of coaches were frequently using the 'budgeting and tackling debt' module, whereas 19% were using 'protecting the future'.

For Janet, *MoneyMinded for family violence* coach training provides an opportunity for workers in the sector to come together to share their knowledge and experience:

"MoneyMinded for family violence coach training provides workers in the sector with a framework from which to plan and resource how they will support their clients. This is done by creating a session plan aligned to the need of an individual or group, incorporating a variety of other trusted sources of information (for example, from government or organisational websites) and having those discussions using the physical resources.

People have appreciated the opportunity to attend in person training for MoneyMinded for family violence coach training, to meet and share information with others from the sector. Having a background in case work, I focus on practical ideas to support clients and appreciate the generosity of sector workers in sharing their practice knowledge."



2. *MoneyMinded for family violence* coaches were able to select more than one mode of delivery if they had delivered in that way.



SERVICE PROVIDERS USING MONEYMINDED

MoneyMinded and MoneyBusiness coaches were asked to report their primary field of service delivery (Table 4). Most MoneyMinded coaches in Australia reported their main field of service delivery as family support (16.3%), financial counselling (12.9%) and education services (9.8%). There was an increased incidence of respondents reporting family support as their primary field of service delivery in 2023, reflecting the re-launch of the *MoneyMinded for family violence* training and resources. Homelessness services (6.1%), Emergency relief (5.6%) and mental health services (4.6%) were also significant fields of delivery using MoneyMinded, with 5.4% of coaches supporting Saver Plus program delivery.

Highlighting the different delivery model in Asia and the Pacific, more than half of all MoneyMinded coaches reported their main field of delivery as an ANZ employee (51.1%). A further 12.2% reported education services as their main field of service delivery in Asia and the Pacific.

New Zealand delivery is generally more focused on younger participants. This was reflected in around three-quarters (72.0%) of coaches reporting youth services as their main field of service delivery and 16.0% primarily working in education.

Around two-fifths (39.1%) of MoneyBusiness coaches reported financial counselling as their main field of service delivery, followed by Aboriginal and Torres Strait Islander services (28.3%), family support (6.5%) and housing services (6.5%).

TABLE 4: MAIN FIELD OF SERVICE DELIVERY (AS REPORTED BY COACHES)

Service delivery field	MoneyMinded Australia %	MoneyMinded New Zealand %	MoneyMinded Asia and the Pacific %	MoneyBusiness %
Aboriginal and Torres Strait Islander services	3.2	-	-	28.3
ANZ employee	0.5	0.0	51.1	0.0
Corrections/prisons	0.7	4.0	0.0	2.2
Counselling	2.4	0.0	1.1	0.0
Disability services	2.0	0.0	1.1	0.0
Education	9.8	16.0	12.2	2.2
Emergency relief	5.6	0.0	0.0	2.2
Employment services	4.4	0.0	2.2	0.0
Family support	16.3	4.0	4.4	6.5
Financial counselling	12.9	0.0	5.6	39.1
Foster and residential care	0.7	0.0	0.0	0.0
Gambling support	2.0	0.0	0.0	0.0
Health services	1.7	0.0	0.0	2.2
Homelessness services	6.1	0.0	0.0	4.3
Housing services	2.0	0.0	1.1	6.5
Mental health	4.6	0.0	0.0	0.0
Microfinance	1.7	4.0	0.0	0.0
Migrant and refugee services	2.0	0.0	0.0	0.0
Saver Plus	5.4	-	-	-
Services for victims/survivors of family violence	3.2	0.0	0.0	2.2
Women's services	3.2	0.0	3.3	0.0
Young mothers support	0.7	0.0	1.1	0.0
Youth services	4.9	72.0	4.4	2.2
Other	4.1	0.0	12.2	2.2

One-fifth (21.2%) of MoneyMinded coaches responding to the survey in Australia had been using MoneyMinded with clients for five years or more. Two-fifths (42.9%) of respondents had been using MoneyMinded for less than 12 months, while the remaining two-fifths (35.9%) had been using MoneyMinded for one to less than five years.

The majority of respondents from New Zealand had been using MoneyMinded for less than two years (80.0%). MoneyMinded coaches in Asia and the Pacific were more likely to have been using MoneyMinded for longer, with 46.7% of coaches having used it for five years or more and a further 22.2% having used MoneyMinded for three to less than five years.

Two-fifths of MoneyBusiness coaches (39.1%) who responded to the survey had been using the program for less than 12 months, reflecting the return of face-to-face training for new coaches in remote areas to pre-pandemic levels. A further 32.6% had been using MoneyMinded for three years or more.

CASE STUDY

FIJIAN DRUA TACKLE FINANCIAL WELLBEING HEAD-ON

Since 2010, MoneyMinded has been delivered across the Asia Pacific region, including in Fiji where ANZ and the Fiji Rugby Union (FRU) formalised a new partnership in February 2023 to help players, FRU staff and members improve their money skills, knowledge, and confidence.

A spokesperson for the Fiji Rugby Union said they “were pleased to strengthen our Vuvale partnership by locking in financial literacy training for our players, our staff and members, helping us to create a better financial future for our Fiji Rugby vuvale (family).”

ANZ has been providing financial literacy training through our MoneyMinded program to past and present rugby players for many years. According to ANZ Fiji Country Head Rabih Yazbek, Rugby Union players are some of the most important role models in Fiji. “When the country sees them making progress on their personal financial journey, it has a huge impact on their fellow Fijians.”

“If the Drua’s on-field performances are anything to go by, the individual players are likely to achieve their financial goals comfortably.”



ANZ and the Fiji Rugby Union partnering to improve financial skills and confidence with MoneyMinded.



UTILISING RESOURCES

This year active MoneyMinded coaches in Australia who were using the MoneyMinded digital hub were asked about their use of MoneyMinded resources and topics.

MoneyMinded coaches who were using the MoneyMinded hub were using participant handouts and the 'create your own session plans' feature most often. Two-thirds (65.7%) were always or often using participant handouts with a further 21.6% sometimes using the resources. More than half of coaches using the MoneyMinded hub were always or often creating their own session plans (51.5%) with a further 29.4% sometimes doing so. Amongst the card packs available, priority cards were the most popular with 55.4% always or often using priority cards and a further 22.5% sometimes using the resource (Figure 1).

MoneyMinded coaches reported on the top five MoneyMinded topics they used with clients. The vast majority of MoneyMinded

coaches who had used MoneyMinded in the last 12 months were using the *Goals* (89.7%), *Saving and spending* (81.8%) and *Bills, bills, bills* (61.8%) modules most with their clients. Other topics around credit, payment difficulties, money planning and recovery planning were often in coaches' top five (Figure 2).

While *Superannuation* featured in the most used topics for 16.4% of coaches, most topics more focused on longer-term wealth building such as *Investment basics* and *Home ownership* were less likely to be used, highlighting that in many instances, participants had a more immediate need.

MoneyBusiness coaches were also asked about which topics they found most useful with their clients. Of those using MoneyBusiness in the last 12 months, all found *Making the money last until payday* useful with clients and 79% found *Planning for the future* useful. Similar to MoneyMinded, the content focused on home ownership was less likely to be used by MoneyBusiness coaches (29%) (Figure 3).

FIGURE 1: I ALWAYS, OFTEN OR SOMETIMES USE THIS MONEYMINDED RESOURCE WITH CLIENTS ...

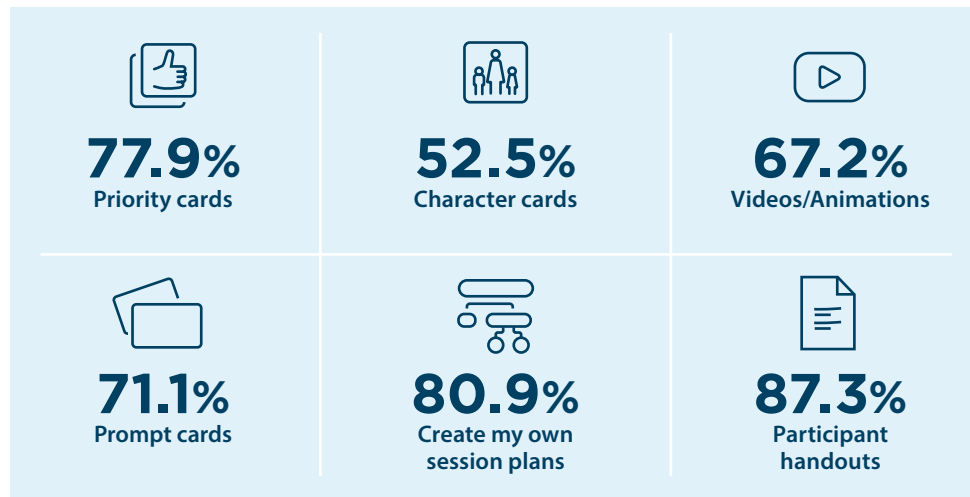


FIGURE 2: I USE THIS MONEYMINDED MODULE MOST WITH MY CLIENTS ...

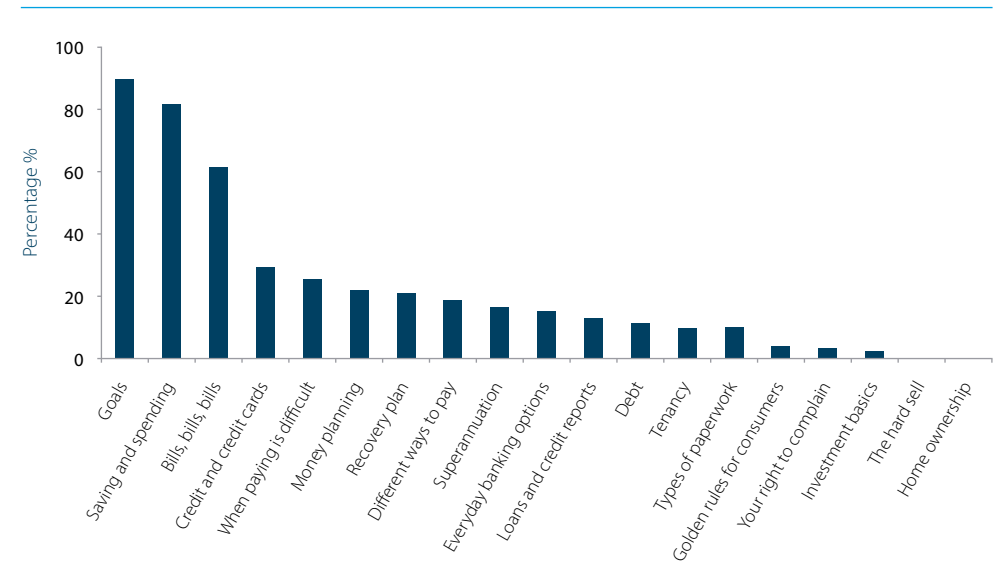
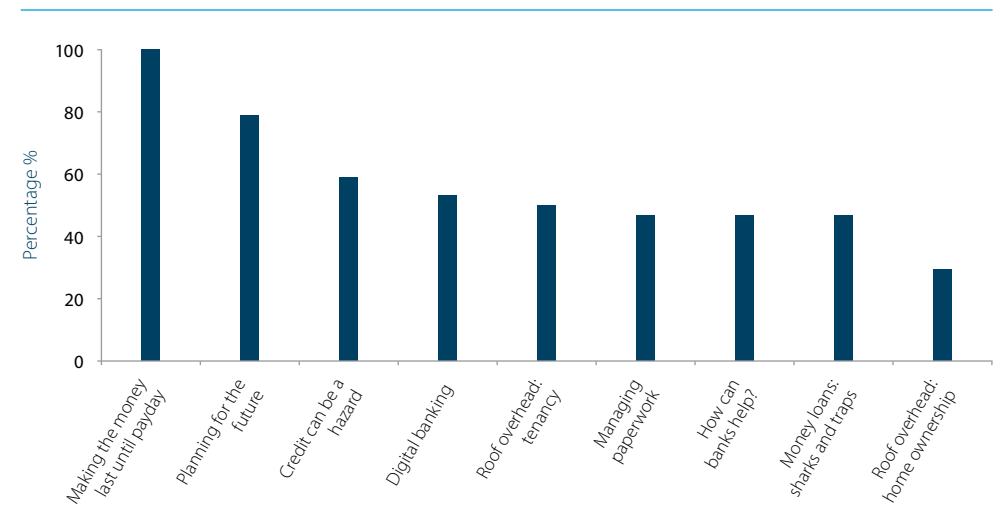


FIGURE 3: I USE THIS MONEYBUSINESS MODULE MOST WITH MY CLIENTS ...





THE IMPACT OF MONEYMINDED

VALUE OF MONEYMINDED TO DELIVERING ORGANISATIONS

MoneyMinded coaches across Australia, New Zealand, Asia and the Pacific were asked about the value of MoneyMinded to both themselves and/or their organisations. The majority (86.3%) considered MoneyMinded to be either very (56.6%) or somewhat valuable (29.7%). Very few considered the program to be of limited value to themselves or their organisation (1.3% 'not very valuable'; 0.4% 'not valuable at all'). As was the case in 2022, ratings of 'very valuable' were given more often in the Asia-Pacific (91.1%) and New Zealand (68.0%) than in Australia (48.3%).

The most common reasons for high value ratings included that MoneyMinded provided financial knowledge to clients in two areas – budgeting and day-to-day money management, and the more general aspects of improving financial literacy, financial capability and financial wellbeing. It was also considered a useful resource for financial counsellors and other community workers, and it was considered key to programs like Saver Plus.

Budgeting and day-to-day money management

"Dealing in Housing Services especially in the private rental market and public housing field, people's financial resources are key to them getting ahead. Some have no idea how to budget or where to start and it helps them start their journey towards independence and getting the things they want and need. Can't thank you enough your tools are easy to use and explain." (Australia)

"Because most of our clients lack knowledge in savings, budgeting and managing money." (Fiji)

"Most of my clients are struggling financially, so the budgeting worksheets are especially valuable." (Australia)

"A lot of our clients are young adults that MoneyMinded will be very useful for." (Australia)

"... Delivering MoneyMinded to the community around us can make an impact with small changes to their life about how to manage the funds / money in a proper way to achieve their goals for a better life." (Timor Leste)

"The knowledge shared are life skills which have the capacity to influence positive changes to individuals, families and communities when it comes to finances. Once they know how to plan, budget and save and learn to say no in order to achieve their goals we have made a positive impact." (Fiji)

Improving financial literacy, financial capability and financial wellbeing

"When we deliver it, it can make a big difference to the financial literacy of community members." (Australia)

"It's creating an impact in the communities and helping in changing mindsets to help improve the financial wellbeing of people in the community. It's our way of giving back to the community which we are a part of and this is the part of our job that makes us most proud to be working for ANZ." (Fiji)

A useful resource for financial counsellors and community workers

"So helpful to have correct information and resources at my fingertips." (Australia)

"Provided me with knowledge and information to deliver sessions to carers as part of our program." (Australia)

"I think it is a valuable resource and provides a framing for having these conversations with clients." (Australia)

"Without this training I wouldn't have the confidence to address many of the clients' issues." (Australia)

Key to Saver Plus

"MoneyMinded is integral to the success of Saver Plus. Participants may develop the habit of saving and be rewarded for their efforts with matched savings by ANZ, but what they take away from the MoneyMinded workshops can impact their financial future for years to come." (Australia)

"We designed a 12 week Living Skills program around it to great success." (Australia)

"It is a useful tool among the many tools we use when supporting our clients in independent life skills." (Australia)



Improves self-confidence and sense of empowerment

"AOD and Mental Health clients seem vulnerable to mishandling of money adding to their sense of disempowerment. MoneyMinded is empowering and a way to reduce stress." (Australia)

"We work with very vulnerable people and to show them how to effectively use MoneyMinded provides them with choice and empowers them to make change. It's a great educational tool as they have struggled financially and it supports them to move forward and not become reliant on support services for the long term." (Australia)

"Without healthy financial education, young people don't stand a chance at independence." (Australia)

"It changes lives whether big or small. To me seeing or hearing of a participant putting away 50 toea is a start/step in the right direction." (Papua New Guinea)

"Coming from a big family, assertiveness is not taken kindly. Money minded has given me that piece of mind, when being assertive you achieve." (Cook Islands)

Easy to use, practical and can be tailored

"Things are broken down for clients to understand and learn. Especially where to go buy certain products that are cheaper." (New Zealand)

"Good to have the book to work through; realistic case studies and easy to use." (New Zealand)

"The resources are user friendly and they allow me to tailor them to the needs and abilities of clients." (Australia)

Where coaches found MoneyMinded less valuable, it was primarily due to not always being well-suited to the needs of clients or having limited opportunity to use the program:

"It's good however most of my time is taken up by working on certain areas of their budgets rather than long-term education which is unfortunate. Clients just don't like to engage and discuss their finances any more than they have too." (Australia)

"I see the value in it, but unfortunately I haven't had the opportunity to use it with my clients." (Australia)

"Many of our tenants have low levels of literacy and numeracy and cannot digest the large text blocks and lack of images that many MoneyMinded resources consist of. As a result, we must take the content and repackaging it into forms that suit our tenants best." (Australia)

CASE STUDY

NEW ZEALAND

Community Colleges NZ (Comcol) is one of ANZ New Zealand's main MoneyMinded delivery partners. With five locations across the South Island, they have over 40 years' experience providing quality, hands-on learning and practical training to rangatahi (youth). Services include youth support, vocational training and preparation for employment.

Andrea Meier has delivered MoneyMinded at Comcol since 2022, leading over 20 clients through the course. She finds getting clients to go through their needs and wants using a series of cards is a real eye-opener:

"It can vary so much from person to person. But before our students can learn to budget successfully, it's so important they separate their spending habits into the things they can't get by without and those which are nice to have, but not absolutely necessary."

More than 35 youth coaches have been trained to deliver MoneyMinded at Comcol, ensuring clients from Rangiora in North Canterbury down to Invercargill in Southland have the opportunity to learn and practice budgeting and goal-setting skills, standing them in great stead for their futures.



VALUE OF MONEYBUSINESS TO DELIVERING ORGANISATIONS

MoneyBusiness coaches were also asked about the value of MoneyBusiness to both themselves and/or their organisations. Respondents considered the MoneyBusiness program to be of value, 61% considered it to be 'very valuable', 24% rated the program as 'somewhat valuable' and 15% gave MoneyBusiness a 'neutral' rating.

Those giving 'very valuable' ratings cited a variety of reasons including the valuable information provided in budgeting and money management, the usability of the program's resources and the program flexibility and adaptability:

"I find the resource a very useful and practical tool to assist clients to budget. It is a great resource for community education sessions."

"The cards allow us to help remote Aboriginal people make a budget in a very visual way – often for the first time in their lives."

"The resources are easily understood by our clients and I can deliver them in a way that is tailored to their needs and abilities."

"We cater to so many age groups and you can set up your session before on the money minded platform."

"Very beneficial for our clients with low literacy"

"The tools and structure are user friendly for both clients and practitioners."

CASE STUDY

MONEYBUSINESS

Wunan Foundation aims to impart financial knowledge and skills to enhance individual wellbeing and family support capabilities by addressing the financial challenges faced by low-income earners in remote communities. As a team leader with Wunan Foundation, Ahmuth uses MoneyBusiness to conduct financial education workshops in the remote communities of Kununurra, Wyndham, Doon Doon and Kalumburu in Western Australia.

"Many of the people joining our workshops are on low incomes and struggling to make ends meet. Living remotely can exacerbate financial hardships as access to affordable goods and services is limited and transportation costs are high."

Ahmuth has also seen the impact of the increase in the cost of living on top of this, "Electricity is a main topic of discussion. Our groups have always spoken about energy costs being very difficult or unaffordable for people receiving government benefits. MoneyBusiness provides clients with valuable information and resources on energy-saving practices – how clients can reduce their electricity consumption and subsequently lower their bills."

Over the last 12 months, participants have been interested in learning how to create a budget and manage their finances effectively with practical budgeting techniques to achieve financial stability, "Helping community members set



realistic financial goals and providing guidance on creating actionable plans to achieve those goals can be motivating and empowering. There has been a keen interest in learning different strategies to save to build emergency funds or save for big purchases."

The transportable MoneyBusiness kit has proven indispensable for Ahmuth's work. Being able to travel with the kit enables the ability to overcome the challenges of working in remote areas and improves the capacity for organisations like Wunan Foundation to build trust with the local community, "MoneyBusiness facilitates community engagement sessions, bringing together individuals facing similar challenges. Through these group discussions clients can share experiences, exchange ideas and find collective solutions to alleviate the impact of high electricity costs."



Those who did not give a rating of 'very valuable' were most likely to raise issues related to language or other commitments taking precedence:

"We have had to change it for the First Nation people that don't read and write well."

"Some of those sessions are very hard to understand for most Indigenous or non-English speakers."

"To deliver something in English is never as good or gets through as good as delivering something in the first language of the receiver."

"It's good to explain the basics to clients but most of the time we don't have time to sit with people to explain these things; we usually refer them to financial counsellors."

WHAT DID PARTICIPANTS HAVE TO SAY?

Survey respondents were asked to provide information about any feedback they had received on the MoneyMinded program from their clients or workshop participants. Where such feedback was received, the majority was positive:

"I've never really thought about the relationship I have with money. Separating 'needs' and 'wants' with our finances helps me think about my spending more. Seeing in black and white the smaller expenses opened up my eyes more and has made my habits day-to-day a lot better." (Australia)

"Great program, helped me learn more about my money and what I'm wasting it on." (New Zealand)

"A light bulb moment when I calculated how much is spent annually on soft drink bought daily." (Australia)

"I will stop my spending leak by quitting smoking." (Australia)

"Eye opening for youths on how to save and to set a goal of starting up own small business." (Fiji)

"[I] liked that there was no pressure, and the information was easy to understand and focused on things they could do to start making a difference in small manageable ways." (Australia)

"I was amazed about how much info there was in the sessions, especially about scams, internet hacking and the resources on how to notice and block scams. I have been a victim of a scam recently and I wish I'd known this information before. All the information on banking, interest rates and credit cards was very interesting as well, just understanding how it all works." (Australia)

"The materials are terrific and the way you can use the materials in a flexible manner to suit the clientele." (Australia)

"For families struggling to keep on top of their costs, feedback re flash cards was very positive; particularly in terms of making choices such as swap for cheaper items or not purchase at all." (Australia)

"Great course; content and learning were a breeze!" (Australia)

One MoneyMinded coach emphasised how MoneyMinded is often the beginning of their clients learning journey:

"Participants tell me they would like another MoneyMinded course to do after the first one as they feel they have more knowledge and want to continue working on their financial wellbeing ..." (Australia)

