



Media Release

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ANZ welcomes National Financial Literacy Strategy

ANZ today welcomed the National Financial Literacy Strategy released by ASIC that provides a comprehensive national framework for action to improve the financial literacy of all Australians.

The release of the strategy today follows 12 months of consultation by ASIC with more than 200 stakeholders, including ANZ, to identify the key priorities for action.

ANZ Chief Executive Officer Mike Smith said: "ASIC's National Strategy sets a clear and coordinated framework for action that will go a long way to improving the financial literacy of all Australians.

"We support the strategy's emphasis on the business community stepping up to work alongside government, community and education sectors to help improve financial literacy. Business has an important role to play given the long term benefits coordinated action will have for our community," Mr Smith said.

ANZ invests around \$4 million a year to build the financial knowledge, skills and confidence of Australians - particularly those on lower incomes - through its financial literacy programs, MoneyMinded and Saver Plus.

MoneyMinded has helped more than 240,000 people build financial skills, knowledge and confidence through workshops delivered by community partner organisations.

According to ANZ's latest MoneyMinded research report, around 80 per cent of participants felt less stressed about the future and 9 in 10 had encouraged their children and family members to save.

Saver Plus, ANZ's matched savings and financial education program developed with the Brotherhood of St Laurence, helps people on lower incomes to save for their own or their children's education.

The latest evaluation of Saver Plus found that 87 per cent of participants continued to save the same amount or more up to 12 months after completing the program and 92 per cent reported that achieving their goals increased their self-esteem.

The National Financial Literacy Strategy 2014-17 and Action Plan can be found at www.financialliteracy.gov.au. For more information, visit ASIC's MoneySmart website www.moneysmart.gov.au

For media enquiries contact:

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