



## Media Release

For release: 10 March 2016

### **MoneyMinded helps 56,000 learn financial skills**

ANZ's award winning financial literacy education program [MoneyMinded](#) has continued to increase its reach across Australia, New Zealand, Asia and the Pacific with a record 56,656 participants learning to better manage their money in the year to September 2015.

The annual impact report released today found the program continued to support financially at risk groups with 68% of total participants female, 31% unemployed, 26% students, while 29% spoke a language other than English at home.

ANZ Chief Executive Officer Shayne Elliott said: "It's important that our community investment improves people's lives and supports growth and development. This report shows MoneyMinded does that."

The report also highlighted the success of a new program for micro-entrepreneurs in the Pacific. Upon completing MoneyMinded Business Basics for SME's, participants were more likely to keep written business records and more likely to make a profit at the end of the day.

"The new MoneyMinded Business Basics course recognises the link between the success of small businesses and the welfare and growth prospects of communities," Mr Elliott said.

"We will continue to invest in improving the financial literacy of communities in which we operate; in 2016 we are aiming to reach a further 60,000 people for MoneyMinded and an extra 600 people across the Pacific with the Business Basics course."

#### **Report highlights:**

- An estimated 355,181 people have participated in MoneyMinded since 2003;
- An estimated 56,656 individuals have participated in MoneyMinded education globally (online and face-to-face between 1 October 2014 – 30 September 2015);
- 659 new facilitators were trained to deliver MoneyMinded in Australia with 159 facilitators trained to deliver the program across the Asia Pacific region;
- Of the total participants 68.4% were female, 30.6% were unemployed, 26% were students, and 29.4% spoke a language other than English at home.

#### **MoneyMinded Business Basics for SME's pilot highlights:**

- Participants were more likely to keep written business records for expenditure, payments and employee wages;
- 52% of participants were more likely to make a profit at the end of the day compared to 36% before the program;
- 91% of participants felt better off financially and 87% felt less stressed about the future;
- 100% of participants had a long term financial goal compared to 52% before the program;
- Participants viewed the program as very successful and useful in assisting them with their entrepreneurial endeavours.

To download a full copy of the report visit <http://anz.co/Zh6NX>

For more information on the program visit [www.moneyminded.com.au](http://www.moneyminded.com.au)

For media enquiries contact:  
Phoebe O'Sullivan, +61 466 533 682

## **Notes for editors**

- MoneyMinded is a comprehensive suite of adult financial education resources, developed by ANZ and education experts in 2003 to support financial counsellors and community educators build the financial skills, knowledge and confidence of participants.
- The community organisations which deliver the program in Australia include AnglicareSA, Berry Street, Brotherhood of St Laurence, Kildonan UnitingCare, The Benevolent Society and The Smith Family.
- ANZ delivers MoneyMinded in 23 markets making the program one of the most widely used programs of its type in the Asia Pacific region.
- ANZ has received three MoneySmart Week Awards for its financial literacy programs, most recently in 2015.

## **Case study**

"Most of my clients are experiencing financial distress with bills, especially electricity and crippling credit card debts. One family was unable to buy food for her children. I initially got her some ER (emergency relief); we then sat and started a budget from scratch with a timeline."

"We looked over the past year's expenditures and costs, we came up with a plan to put away so much each week and keep a written tally. I also introduced her to the "TrackMySpend" app for her phone."

"We were able to change a few things, including her phone plan. We changed credit cards to a card with no interest for 6 months, worked out a payment plan to significantly reduce that amount. The kids now take packed lunches to school instead of buying them. Mum also does her shopping online and buys what she needs from her list plus some treats. This has worked really well as she is not tempted to impulse spend with the children."

"The mum in the above story was lost for words when she saw how much she was just "throwing away". She told me that she has her act together now and has learnt to say "NO" to her children!"

"Furthermore, this mum's anxiety has decreased and has more good days than bad. All it took was a little helping hand for her to see where she needed to improve. I could not have done this complex case without the help of the MoneyMinded training. Thank you so much. It's very liberating to see my clients gain financial control."

- MoneyMinded facilitator