

## News Release

For release: 21 December 2023

### **Saver Plus continued to build lifelong, life-changing savings habits into 2025**

Saver Plus, the world's largest and longest running matched saving and financial education program, will continue to help people in Australia combat rising cost-of-living pressures for an additional year, thanks to extended funding from the Department of Social Services and ANZ.

Minister for Social Services the Hon. Amanda Rishworth MP today announced the Saver Plus program will receive guaranteed funding from the Australian Government until 30 June 2025.

Established by the Brotherhood of St. Laurence (BSL) in partnership with ANZ and supported by The Smith Family and Berry Street, Saver Plus helps lower income Australians to gain financial skills, develop lifelong, life-changing savings habits, and receive matched savings for education costs for themselves, or their family.

This year the program celebrated its 20th year, moving to a new and innovative fully online model, ensuring all eligible people with an internet connection can access the program from the comfort of their homes and be empowered to take control of their finances on their own terms.

Participants set a goal, save for 10-months, attend [MoneyMinded](#) online financial education workshops and at the end of the program have their savings matched by ANZ, up to \$500, which can be used to purchase education-related items such as laptops, uniforms or school excursions.

Today's announcement from the Federal Government serves as a timely reminder for eligible families and individuals to enrol in Saver Plus before the start of the 2024 school year.

BSL Executive Director Travers McLeod thanked the Government for continuing to invest in this critical savings program.

"We're incredibly proud of the positive difference Saver Plus has made over the past 20 years. It has become a lifelong resource for improved financial wellbeing and confidence for so many Australians and we thank Minister Rishworth and the Federal Government for continuing to support the program."

"As cost of living weighs heavily on the minds of all Australians this time of year – especially those very daunting back-to-school costs – we're thrilled Saver Plus will be able to provide much-needed financial relief and education for another 12 months and ideally well beyond."

ANZ Chief Executive Officer Shayne Elliott said: "ANZ proudly founded and developed Saver Plus with BSL more than 20 years ago. Over the years it has continued to support our shared goal of helping Australians build their financial wellbeing and we were delighted to extend our partnership with the program."

“Saver Plus is a wonderful demonstration of the combined impact not-for-profit, Government and industry can have when working together on a shared goal. We look forward to continuing to help more Australians reach their savings goals and build key financial skills,” Mr Elliott said.

Funded by ANZ and the Department of Social Services, Saver Plus is a simple and effective means of supporting the Federal Government’s goals of improved financial literacy and greater financial security.

Since its inception in 2003, Saver Plus has positively impacted the lives of more than 58,000 Australians who have taken part. Through the program, participants have collectively saved over \$29 million, with ANZ contributing over \$24 million to assist with education-related expenses.

More information on the Saver Plus initiative, including how to apply, is available [here](#).

**For media enquiries contact**

Amanda Schultz; +61 401 532 325