



everyone's family

Media Release

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ANZ expands Matched Savings to help Brisbane families

ANZ today announced it was partnering with The Smith Family in Brisbane to deliver a matched savings program and adult financial literacy training to low-income families, helping them to break out of the poverty cycle.

Saver Plus is a unique savings scheme where ANZ matches every dollar saved with two additional dollars to assist low-income families save for educational purposes. Savings account holders are also provided with financial skills training and personal coaching.

The Brisbane Saver Plus program has been established as part of an additional \$1 million commitment by ANZ to Saver Plus to allow a further 500 families to participate in 2005. This includes other programs in Melbourne with The Brotherhood of St Laurence; in Shepparton with Berry Street Victoria; and in Sydney with The Benevolent Society.

The Smith Family will also use ANZ's adult financial literacy education program MoneyMinded.

ANZ Chief Executive Officer Mr John McFarlane said: "We are very pleased to have The Smith Family join us as a partner in Brisbane. We know that having a community partner who is known and trusted at the local level is essential to the success of these programs.

"We already have around 100 families enrolled in the Brisbane Matched Savings program. Research shows that we can make a real difference to the lives of these families and the individual stories I have heard from past participants are quite inspiring," Mr McFarlane said.

Ms Elaine Henry, Chief Executive of The Smith Family said: "Financial literacy is a key focus area for our organisation. The ability to manage money, budget, save, access financial services and evaluate monetary options is critical in preventing future disadvantage. However the families in most need of these skills are often the least likely to possess them.

"Programs like Saver Plus and MoneyMinded can make a sustainable difference to low income families through the creation of support networks, increased confidence and self esteem and feelings of greater control over their future," Ms Henry said.

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Notes for Editors:

In its initial pilot program, Saver Plus helped 257 families save a total of \$240,500 over 12-18 months, with ANZ contributing a further \$481,000 to the families by matching their savings two-for-one. The Saver Plus pilot was recognised with a 2004 Prime Minister's Award for Excellence in Community Partnerships.

MoneyMinded is Australia's first comprehensive adult financial education program designed to assist people in making better judgements and decisions about the use and management of their money. The program was developed by the Centre for Learning Innovation and features contributions from the Australian Financial Counselling and Credit Reform Association, the Australian Securities Institute and ANZ. ANZ's aim is to partner with 100 community organisations during the next five years to deliver the MoneyMinded program to 100,000 people nationally.

More information on ANZ's financial inclusion and financial literacy programs can be found at www.anz.com.