



Media Release

Corporate Communications
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Partnership approach makes a difference for financial skills and confidence

ANZ, the Brotherhood of St Laurence, The Smith Family, Berry Street Victoria and The Benevolent Society, were today recognised for their joint achievements in improving financial literacy and inclusion in the Prime Minister's Awards for Excellence in Community Business Partnerships.

Together, these community organisations and ANZ have demonstrated how cross-sector partnerships and targeted programs can be successful in achieving meaningful outcomes for those in the community most at risk of financial hardship and stress.

Brotherhood of St Laurence Executive Director, Mr Tony Nicholson, said: "By working together we have achieved something no individual organisation could achieve on its own.

"Children are having a better education, parents are learning how to save and creating new opportunities for their families, and people on low incomes are able to access affordable credit from the mainstream market in a way which is sustainable and protects them from exploitation."

The two awards presented to ANZ and its community partners today in Melbourne during National Community Business Partnerships Week were:

- **Multi-State Large Business Category** – ANZ in partnership with the Brotherhood of St Laurence, The Smith Family, Berry Street Victoria and The Benevolent Society for their financial literacy and inclusion programs Saver Plus and MoneyMinded.
- **Victorian Large Business Category** – ANZ and the Brotherhood of St Laurence for their partnership in the development of Progress Loans, a safe and affordable small loans program for people on low incomes.

ANZ Group Managing Director, Personal Division, Mr Brian Hartzler said: "The commitment and expertise of our partners has been invaluable in helping make significant impacts with our financial inclusion programs in Australia.

"It's good to hear some of the stories from participants in these programs. People who have been previously excluded are now confidently saving for their family's future and are making informed decisions about their finances.

"While these awards recognise that together we are making a difference, we realise that there is more to be done to build financial capability in the communities we work with," Mr Hartzler said.

Further information on the programs which have been recognised in the Prime Minister's Awards can be found at: <http://www.anz.com/aus/values/community/actions.asp>

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Additional information:

- ANZ's partnerships are a cross-sector response to the issue of financial exclusion, which affects up to six per cent of Australians, particularly people on lower incomes. Further information about the partnerships can be found at <http://www.anz.com/aus/aboutanz/Community/Programs/FinLit.asp>
- Both Saver Plus and Progress Loans were developed through a partnership between ANZ and the Brotherhood of St Laurence.
- The partnerships have involved delivery of three programs in locations around Victoria, NSW, Queensland and the ACT:
 - **Saver Plus** – a matched savings program helping families on lower incomes develop a savings habit and build assets for educational purposes. Saver Plus was developed in 2002, and is delivered through a partnership with The Brotherhood of St Laurence, The Smith Family, The Benevolent Society and Berry Street Victoria. The Victorian Government has supported the expansion of Saver Plus to a number of locations in Victoria. Research shows that 75 per cent of Saver Plus participants are still saving the same amount or more some 12 to 24 months after completing the program
 - **MoneyMinded** – a financial education program providing adults with the tools and knowledge they need to make more informed decisions about their money. In 2007, MoneyMinded has helped more than 23,000 low income families improve their money management skills.
 - **Progress Loans** – provides safe and affordable credit through a small loans program which offers people on low incomes access to credit amounts of \$500 - \$3,000, to be used for essential living expenses such as whitegoods.

MoneyMinded – Sharing the stories

The Smith Family

"Learning to make better judgments and decisions about the use and management of money is effectively the knowledge and power people need to improve their living situations," The Smith Family Program Manager Financial Literacy Mr Gregory Mowle said.

"More than 900 community educators are trained to deliver the program and those numbers will continue to grow as the organisations involved continue to focus on training new facilitators to increase the capacity of the community sector to take MoneyMinded to a wider audience.

"People come with bags full of bills sometimes and dump them on the table because they just don't know what to do. They don't want to open them because they feel like they are drowning in debt.

"When we start working together they are astounded at how much money they spend on coffee, cans of coke or buying lunch. By the third session they are locking small amounts of money into a personal saving plan and finally have some sort of a map forward."

The Benevolent Society

"We have been working alongside people who support those with refugee and migrant experiences. Talking about financial literacy and capability in this context can only be effective when you are open to listening about people's experiences. It starts from trying to understand how the culture of money is so different between countries and recognising people's skills to reduce the financial challenges they face," The Benevolent Society Manager Financial Inclusion Program Ms Cate Lyons-Crew said.

"Groups that support refugee and migrant communities have been reaching out for a community education resource dealing with 'money issues'. They are often a crucial support for newly arrived migrants and refugees, who amongst many other issues can be grappling with the way systems work in Australia with managing money, cash flow and the easy access to credit."