

Media Release

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Shepparton Indigenous community to boost financial literacy

ANZ and First Nations Foundation today announced a new financial literacy program designed to build money management skills and financial confidence among Indigenous people in Shepparton.

The “My Moola: Opening Financial Pathways” program has been developed through a partnership between the First Nations Foundation and ANZ. The program links personal development and goal-setting with financial literacy, and is delivered by Indigenous facilitators in local organisations.

Indigenous leader and Chair of the First Nations Foundation, Mr Paul Briggs OAM approached ANZ to work with the Goulburn Valley Indigenous community, after acknowledging the positive role that financial literacy and inclusion plays in building stronger and more resilient, and inclusive communities.

“My Moola is a ground-breaking example of practical reconciliation and we’re delighted to partner with ANZ in building Indigenous capacity in the Goulburn Valley. Economic empowerment is integral to safeguarding the futures of Indigenous peoples,” Mr Briggs said.

Local organisations delivering My Moola include: Berry Street Victoria, Rumbalara Aboriginal Co-op, Academy of Sports Health and Education, Koori Resource and Information Centre, and Ganbina.

During the past 10 weeks, 30 Indigenous people have participated in workshops on topics such as goal-setting, budgeting, dealing with credit, internet and telephone banking, and looking after the future.

ANZ Group Managing Director Personal Division, Mr Brian Hartzler, who attended celebrations to mark the completion of the first series of workshops in Shepparton today, said ANZ was pleased to partner with First Nations Foundation in the development and delivery of My Moola in the Goulburn Valley.

“During the past few years we’ve looked for ways that ANZ can use its strengths as a bank to help local organisations build stronger communities,” Mr Hartzler said. “My Moola enables us to do this, by working alongside Indigenous people to help them take greater control of their finances.

“We recognise that banks can also improve efforts to better welcome, understand and meet the needs of Indigenous customers. I know that staff working in our branches in the Goulburn Valley fully support the My Moola program and are looking forward to welcoming participants.”

Participants who have completed the workshops now have mentors to help them continue to apply what they have learnt. Another 60 participants will begin a new series of workshops next month. Following an evaluation, First Nations Foundation will look to extend the program to other locations in 2008.

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Mr Hartzler said My Moola was part of ANZ's Reconciliation Action Plan. Launched in April, the plan includes initiatives to help improve financial literacy and inclusion of Indigenous people. More information on the plan is available at: www.anz.com/aus/values/community/Reconciliation.asp

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Notes to Editors:

- In 2004, ANZ sponsored research on financial inclusion that confirmed what many Indigenous leaders and other groups already knew, that Indigenous Australians were overrepresented in all aspects of financial exclusion and that this was having a material impact on social exclusion in areas such as health, education, employment and overall community connectedness.
- In particular, Indigenous Australians were likely to have lower levels of understanding of money matters, be less confident in approaching financial institutions, and be more likely to experience financial difficulty

MoneyBusiness

- MoneyBusiness is a financial literacy and money management program offered in six remote sites, in partnership with the Federal Government.
- ANZ has partnered with the Indigenous owned Traditional Credit Union, to deliver financial literacy training to its members in very remote parts of the Northern Territory.
- More information is available at:
www.fnf.org.au
www.anz.com/aus/values/moneybusiness/default.asp