



## Media Release

For Release: 11 January 2010

### **Women not saving for a 'rainy day'**

**- ANZ launches national initiative to encourage women to save -**

ANZ today unveiled research showing 56 per cent of women do not save money on a regular basis, while more than half said they would last less than three months on their current savings if they lost their job.

Following the survey results, ANZ today launched a national campaign – FebuSave - to encourage women to develop a regular savings habit.

The Women and Money Confidence research, commissioned by ANZ<sup>1</sup>, also found:

- 58 per cent of women have less than \$5,000 in savings and 33 per cent have less than \$1,000;
- 56 per cent of Australian women do not save money on a regular basis, with one in five surveyed admitting they typically spend all their monthly pay packet or regularly dip into savings for living expenses;
- 29 per cent of women are discussing financial matters with friends and family more often than they did 12 months ago.

ANZ Head of Customer Marketing, Carolyn Bendall said 'FebuSave' is aimed at raising awareness of these issues in the community by encouraging Australian women to set financial goals and take action towards achieving them.

"About 45 per cent of women said they have saved less than they hoped in the past 12 months and more than half still don't have a plan in place to achieve their financial goals.

"While we have seen an increase in the number of women talking about money compared to last year, most likely as a result of heightened awareness of the global economic downturn, it's clear this has not necessarily translated into action," Ms Bendall said.

Ms Bendall said anyone could participate in FebuSave, including non-ANZ customers, and encouraged people to register for FebuSave at [www.bemoneyconfident.com/FebuSave](http://www.bemoneyconfident.com/FebuSave).

To participate in FebuSave, people just need to set a savings goal for February and commit to cutting back on 'unnecessary' spending for the month by only spending money on essential items such as general household bills, rent and mortgage repayments. Women can visit the FebuSave website for savings tips from financial experts and track the progress of celebrity 'FebuSavers'.

"At the end of the month FebuSave participants will report back online on whether they achieved their savings goal and as an added incentive three 'FebuSavers' will receive a \$5,000 ANZ savings account of their choice," Ms Bendall said.

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<sup>1</sup> ANZ Women & Money Confidence Report 2009 conducted by Galaxy Research  
Australia and New Zealand Banking Group Limited ABN 11 005 357 522

Ms Bendall said the research built on ANZ's 2008 study into women's attitudes towards money that found women generally do not feel comfortable talking about money and had lower levels of confidence when it came to managing their long term finances.

To help get saving onto the agendas of women across the country, ANZ's Be Money Confident ambassador, Antonia Kidman, will also participate in FebuSave. Antonia will share her experiences through a regular blog on [www.bemoneyconfident.com](http://www.bemoneyconfident.com) and invite fellow FebuSavers to share their savings tips and advice via Twitter and Facebook.

Ms Bendall said FebuSave offered people a great opportunity to kick-start the new year with a new savings habit. "You would be surprised at how quickly money spent on incidentals can add up. Simply taking a home-made lunch to work every day can save you \$200 a month."

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#### **Notes to editors:**

People can register for FebuSave at [www.bemoneyconfident.com/FebuSave](http://www.bemoneyconfident.com/FebuSave) by setting themselves a savings goal for the month of February.

FebuSave will run for the month of February, from Monday 1 February to Sunday 28 February 2010. Participants can also become a fan of FebuSave on Facebook and receive regular savings tips and advice from a range of personal finance experts.

At the end of the month, FebuSave participants will be asked to close their personal pledge at [www.bemoneyconfident.com/FebuSave](http://www.bemoneyconfident.com/FebuSave)

The ANZ Women & Money Confidence Report 2009 was conducted by Galaxy Research in October 2009, and surveyed 1,291 women aged 18-65 years across Australia.