



# MONEYMINDED IMPACT REPORT

MARCH 2025

### With special thanks

We would like to thank the MoneyMinded and MoneyBusiness Coaches who contributed to the research by sharing their views and experiences.

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MoneyMinded is also available at [www.moneyminded.com.au](https://www.moneyminded.com.au). MoneyMinded online is a set of eight interactive online activities and is regularly used in blended learning by community partners to support their face-to-face delivery.

### ANZ welcomes your comments and queries. Please contact:

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ANZ acknowledges the Traditional Custodians of Country throughout Australia and recognises the continuing connection to lands, skies and waterways. We pay our respects to Aboriginal and Torres Strait Islander cultures; and to Elders past and present.

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## FOREWORD



This year we celebrate a remarkable milestone – together with our community partners we have delivered MoneyMinded financial education to more than one million participants.

When MoneyMinded was developed in collaboration with the NSW Department of Education and Training, Financial Counselling Australia, the Financial Counsellors Association of NSW and The Australian Securities and Investments Commission, we could never have envisaged the significant impact this program would continue to have more than two decades later.

This could only be achieved through strong partnerships with the community sector in Australia including our current delivery partners Berry Street, Brotherhood of St. Laurence and The Smith Family, Private Training Establishments (PTEs) and community organisations across New Zealand, and numerous delivery partners throughout Asia and the Pacific.

MoneyMinded has continued to evolve over the years. In 2024, MoneyMinded's most popular participant handouts were translated and made available in five additional languages, and new content was developed to help the community improve their scams awareness. As digital banking continues to grow, we know from our research that some find this challenging, particularly older members of our community.<sup>1</sup> To assist, MoneyMinded will release new content on digital capability in 2025.

MoneyMinded has also played an important role in Saver Plus, the largest and longest running matched savings program in the world, developed by ANZ and the Brotherhood of St. Laurence in 2003. The financial knowledge gained through MoneyMinded workshops in the Saver Plus program has helped build confidence for more than 62,000 Saver Plus participants, with twice as many feeling confident in their ability to manage their finances day to day after participating in the program.<sup>2</sup>

Nevertheless, the community faces ongoing cost-of-living pressures which continue to disproportionately impact those already doing it tough. MoneyMinded has had a role to play in alleviating some of this pressure, with 71% of MoneyMinded Coaches reporting that the program was effective in helping clients to better manage in these circumstances.

MoneyMinded relies on many wonderful community professionals and volunteers – my thanks to all the coaches who play a significant role in this program's success and who are truly passionate about improving their clients' financial wellbeing.

Shayne Elliott  
CEO ANZ

1. Exploring digital capability in older Australians, September 2022. <https://www.anz.com.au/content/dam/anzcomau/documents/pdf/aboutus/esg/financial-wellbeing/exploring-digital-capabilities-in-older-australian-report-sep-2022-accessible.pdf>

2. Saver Plus at 21 – building resilience that lasts, October 2024. <https://www.anz.com.au/content/dam/anzcomau/about-us/ANZ9245-Saver-Plus-Impact-Report-2024-accessible.pdf>



## ABOUT MONEYMINDED

MoneyMinded is an adult financial education program that supports people to build their knowledge, confidence and skills to make informed decisions and manage their money. It is ANZ’s flagship program to improve financial wellbeing in the community, supporting ANZ’s purpose to help shape a world where people and communities thrive.

MoneyMinded was developed by ANZ in 2002 in collaboration with the NSW Department of Education and Training, Financial Counselling Australia, the Financial Counsellors Association of NSW, The Australian Securities and Investments Commission, and community sector representatives. MoneyMinded is delivered in partnership with community organisations and other selected partner organisations in 17 countries including Australia, New Zealand, and across Asia and the Pacific.

ANZ provides free MoneyMinded Coach Training for community sector professionals and financial counsellors, delivered by one of our community partners. Once completed, accredited MoneyMinded Coaches can use MoneyMinded with their clients. ANZ provides accredited MoneyMinded Coaches with free access to ongoing training and resources to support their delivery of the program. One of MoneyMinded’s most useful features is its flexibility and adaptability to suit the preferred learning mode, context and cultural needs of participants.

MoneyMinded can be delivered as a standalone program or integrated with existing programs and services. In Asia and the Pacific, ANZ employees can become accredited to deliver the program.

## MONEYMINDED AT A GLANCE

# 1,000,000+

PARTICIPANTS REACHED THROUGH MONEYMINDED SINCE 2002

## 118,021

participants reached in 2023-24 (total)

## 95,404

participants reached in Australia in 2023-24 (including MoneyMinded Online, MoneyMinded for Saver Plus, MoneyMinded for Family Violence and MoneyBusiness)

## 22,617

participants reached in New Zealand, Asia and the Pacific in 2023-24

### PARTICIPANT CHARACTERISTICS



**73.3%**  
Female

**1.2%**  
Non-binary

**25.5%**  
Male

**34.0%** Sole parents

**22.0%** Students

**22.6%** Unemployed

**19.4%** Young adults (under 25)

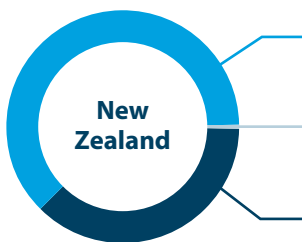
**15.8%** Experiencing mental health challenges

**12.1%** Language other than English spoken at home

**10.3%** First Nations heritage

**8.5%** Carers

**7.8%** People with disability



**62.3%**  
Female

**0.7%**  
Non-binary

**37.0%**  
Male

**76.1%** Young adults (under 25)

**40.3%** Unemployed

**35.6%** Students

**30.3%** Experiencing mental health challenges

**18.8%** Sole parents

**16.4%** Victims/survivors of family violence

**6.5%** LGBTQIA+

**5.3%** People with disability



**41.5%**  
Female

**0.1%**  
Non-binary

**58.4%**  
Male

**31.8%** Language other than English spoken at home

**28.8%** Seasonal workers

**24.5%** Students

**24.3%** Young adults (under 25)

**16.0%** Experiencing mental health challenges

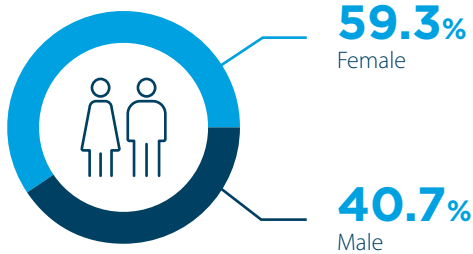
**13.3%** Sole parents

**7.5%** Unemployed

**7.1%** Small business owners

## MONEYBUSINESS

### Participant characteristics



51.8% Unemployed/jobseekers

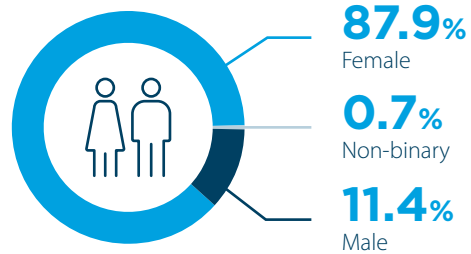
51.8% People with disability

48.1% Sole parents

48.1% Victims/survivors of family violence

## MONEYMINDED FOR FAMILY VIOLENCE

### Participant characteristics



46.9% Victims/survivors of family violence

41.1% Sole parents

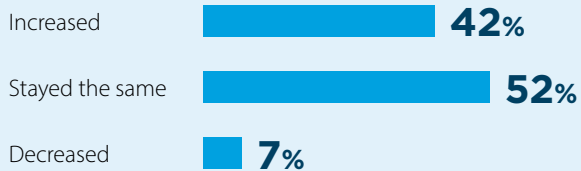
26.7% Experiencing mental health challenges

26.0% Unemployed

13.9% Young adults (under 25)

## IMPACT OF THE COST OF LIVING IN AUSTRALIA<sup>4</sup>

### Demand for MoneyMinded in Australia in the last 12 months has ...



### Top five expenses clients were unable to afford due to cost-of-living pressures



**2 in 3 (64%)**  
Australian coaches reported clients missing meals as a result of cost-of-living pressures

**1 in 2 (50%)**  
MoneyMinded clients had sought emergency relief for the first time<sup>5</sup>

**3 in 4 (71%)**  
coaches reported MoneyMinded was very/moderately effective in helping clients better manage cost-of-living pressures

4. Includes only coaches who used MoneyMinded in the last 12 months.

5. Does not include MoneyMinded Coaches who responded 'don't know'.

# THE REACH OF MONEYMINDED

“MoneyMinded is such a great program supporting so many. So many participants give great feedback and share how MoneyMinded has made a huge difference to their lives.”

In 2024, the MoneyMinded adult financial education program reached a major milestone of more than 1 million<sup>6</sup> participants since its inception in 2002. The program continues to develop, with resources now available digitally through the MoneyMinded hub, new content on scams and popular handouts translated into five additional languages launched in 2024.

This report provides a summary of results from the annual MoneyMinded Coach survey and program reporting. In 2024, the survey was distributed electronically to all MoneyMinded Coaches in Australia, New Zealand and across the Asia-Pacific region, with 445 valid responses received.

A separate survey was distributed to MoneyBusiness Coaches and 37 valid responses were received. MoneyBusiness is an adaptation of MoneyMinded that was developed by ANZ and the Australian Government in 2005, to help build the money management skills and confidence of Aboriginal and Torres Strait Islander peoples. For reporting purposes, MoneyBusiness participants were counted in the MoneyMinded total.

This year, coaches who have been trained in MoneyMinded for Family Violence resources, a version of MoneyMinded adapted specifically for family violence professionals, were identified to gain an understanding of their participant reach. A total of 38 valid responses were received from MoneyMinded for Family Violence Coaches.

Coaches in Australia were also asked to report on the experiences of their participants with the current cost-of-living pressures and how MoneyMinded had supported them to manage through them.

## NUMBER OF PARTICIPANTS REACHED

From 1 October 2023 to 30 September 2024, 118,021 participants were reached across Australia, New Zealand, Asia and the Pacific. MoneyMinded reach in Australia, including MoneyBusiness and MoneyMinded for Family Violence, was estimated using data reported by coaches responding to the annual coach surveys. In total, an estimated 78,130 mainstream MoneyMinded participants were reached in Australia through workshops and casework, 4,910 participants in MoneyBusiness and 1,083 participants reached by coaches trained specifically in MoneyMinded for Family Violence. An additional 4,380 Saver Plus participants and 6,901 MoneyMinded online participants were reported based on actual enrolments, bringing the total reach for Australia to 95,404 for 2023-24 (Table 1).

Participants in New Zealand, Asia and the Pacific were reported based on actual attendances, indicating that 22,617 people participated in MoneyMinded across the region (Table 1).

TABLE 1: REACH OF MONEYMINDED IN 2023-24

Participants (survey estimate + actual data)	
<b>Survey estimates</b>	
Australian MoneyMinded participants	78,130
MoneyMinded for Family Violence participants	1,083
MoneyBusiness participants	4,910
<b>Actual reporting data</b>	
MoneyMinded online participants	6,901
Saver Plus participants*	4,380
New Zealand, Asia and Pacific MoneyMinded participants	22,617
<b>Total MoneyMinded reach</b>	<b>118,021</b>

\* The number of Saver Plus participants is based on the date of enrolment in the program.



Overall, the 2023-24 MoneyMinded reach figures were higher than those obtained in 2022-23. A number of factors may have contributed to the increase in reach including:

- a full recovery from the negative impact of the Covid-19 pandemic. MoneyMinded reach had steadily increased over the four years prior to the pandemic (2015-16 to 2018-19). The Covid-19 pandemic with its negative impact on all face-to-face and group MoneyMinded sessions, was associated with reach figures well below those which might have been expected in the three years 2019-20 to 2021-22. The steady increase prior to the pandemic also suggests that the increased reach observed in 2022-23 did not represent a full recovery from its effects
- an increase of approximately 7% in the total number of coaches delivering MoneyMinded in 2023-24
- an increase in the number of 'active' coaches (29% of MoneyMinded Coaches had not delivered the program in the last 12 months compared to 33% in 2022-23)
- an apparent increase in delivery of group sessions which enable coaches to most efficiently increase the reach of MoneyMinded. For example, the proportion of 'student' participants, the cohort where group sessions are most often used, increased from 9% in 2023 (~5,000 participants) to 22% (~17,000 participants) in 2024
- an increase in the use of MoneyMinded Online coinciding with the program becoming an option for meeting the Mutual Obligation Requirement for government programs such as Job Seeker and
- noted increases in all areas of delivery for Saver Plus, with the program now available nationally with online MoneyMinded workshops a key component, and Saver Plus being piloted in Fiji and Vanuatu.

MoneyMinded in New Zealand was revamped in 2024, with new content created in response to the current financial environment. This includes a greater focus on fraud and scams, as well as adding content on topics such as buy now, pay later products. After piloting the program with key partners, Solomon Group and Community Colleges, during the year, the final modules began to be taught by MoneyMinded facilitators across the country.



HIGHLIGHT

## UPSKILLING THE COMMUNITY TO IDENTIFY SCAMS

MoneyMinded has launched an innovative new scams module to help address financial scams in Australia. More than 5,000 existing MoneyMinded Coaches can now use the module with their clients to cover topics including phishing, remote access scams and romance scams.

The content was placed in a beach setting, using everyday beach scenarios to convey the narrative of scams and scammers. This approach highlights how seemingly innocuous situations can unexpectedly pose financial risks.

By depicting realistic scenarios, it makes the threat of scams more relatable and emphasises that anyone can be targeted. For example, scammers may pose as authoritative figures to scare you into handing over your money, much like a phony parking inspector at the beach asking you to pay for parking.

“There is a lot of fear about whether or not a person is being scammed. Many people may lack the necessary knowledge or resources to navigate these situations effectively. Without proper guidance individuals may resort to guesswork or rely on others for assistance leaving them susceptible to financial exploitation.”  
(MoneyMinded Trainer)

The module content aims to raise awareness and empower participants to protect themselves by providing practical advice for avoiding scams. It includes animations, prompt cards, coach guides and participant handouts and equips community professionals with tools to help their clients identify and protect themselves from various types of scams.

“Very timely in the current cyber climate. Well-presented and easy to follow information.”  
(MoneyMinded Coach)

The session was great and good to see the new cards, how they work and bring out more ways to discuss [scams].” (MoneyMinded Coach)

Convenient, easy to understand resources. Learnt things I didn't know so feel personally more able to recognise [scams].” (MoneyMinded Coach)



## COMMUNITY PROFESSIONALS USE OF MONEYMINDED

“This is an excellent program; the resources and plans make delivering this program easily accessible.”

Almost three-quarters (74%) of MoneyMinded Coaches responding to the survey across Australia, New Zealand, Asia and the Pacific had used MoneyMinded in the last 12 months. Almost half (46%) of all survey respondents across these geographies reported using MoneyMinded without any barriers, with coaches in the Asia-Pacific more likely to report using MoneyMinded without any barriers (65%). One in ten coaches reported they didn't have time to use it with their clients, 10% reported MoneyMinded did not fit with their clients' needs (although more significant an issue in New Zealand where 19% reported this to be the case), and 7% reported that MoneyMinded did not fit with their clients' abilities. Technology was also a barrier for 8% of respondents. Very few (2%) felt they lacked confidence using the MoneyMinded materials, a testament to the training and usability of the program.

A similar proportion (73%) of respondents to the MoneyBusiness survey had used the program with clients in the last 12 months and half (49%) had used MoneyBusiness without any barriers. Fewer reported not having time (3%) or that it did not suit their clients' needs (3%) or abilities (5%). Technology was slightly more of a barrier to using MoneyBusiness with 11% reporting this to be the case, likely a result of the remote locations where MoneyBusiness is delivered.

Coaches who had used MoneyMinded in the last 12 months were also asked if there had been a change in demand for MoneyMinded sessions or discussions during that time. Across all geographies, 48% of coaches reported an increase in demand for MoneyMinded support, with a further 47% indicating demand was similar to the previous year. Only 6% of coaches across Australia, New Zealand and the Asia-Pacific reported a decrease in demand. Around two-in-five (42%) MoneyMinded Coaches in Australia reported an increase in demand for MoneyMinded in the last 12 months, with 52% seeing similar demand to the previous year.

The vast majority (89%) of coaches across Australia, New Zealand and the Asia-Pacific who had used MoneyMinded in the last 12 months did so in a face-to-face setting, reflecting a continued preference for in-person learning. A further 17% used MoneyMinded via digital channels and 16% used MoneyMinded over the phone (Figure 1).<sup>7</sup> Given the youth workshop focus of delivery, all coaches in New Zealand reported using MoneyMinded face to face with no coaches using MoneyMinded digitally or over the phone. Almost all (97%) used MoneyMinded face to face in Asia and the Pacific, with 14% using MoneyMinded via digital channels and 5% using the program over the phone.

While face-to-face delivery was high in Australia for MoneyMinded overall (86%), it was slightly higher for MoneyMinded for Family Violence (93%) and MoneyBusiness (93%). There was also a moderate level of interest in using MoneyMinded overall (19%), and the Family Violence (19%) and MoneyBusiness (15%) variations through digital channels.

FIGURE 1: METHOD OF DELIVERY IN 2023-24\*



\* MoneyMinded Coaches were able to select more than one mode of delivery if they had delivered in that way.

MoneyMinded and MoneyBusiness Coaches were asked to report their primary field of service delivery (Table 2). Most MoneyMinded Coaches in Australia reported their main field of service delivery as family support (15.8%), financial counselling (15.5%), or education services (10.3%). Emergency relief (including food relief) (6.0%), mental health services (4.9%), homelessness services (4.9%), youth services (4.9%) and employment services (4.6%) were also significant fields of delivery using MoneyMinded, with 4.3% of coaches supporting Saver Plus program delivery.

7. MoneyMinded Coaches were able to select more than one mode of delivery if they had delivered in that way.

The focus of delivery on younger participants in New Zealand was reflected in the primary field of services delivery, with 87.5% of coaches working in youth services and a further 12.5% reporting education services as their primary field in New Zealand. Similarly, with the different delivery model in Asia and the Pacific, more than half of all MoneyMinded Coaches were ANZ employees (56.9%), with 11.1% working in education services and an additional 11.1% working in financial counselling.

For the first time, main field of service delivery could also be identified for MoneyMinded for Family Violence Coaches. Given the targeted nature of MoneyMinded for Family Violence, the primary fields of service delivery reflected the nature of organisations which include family violence professionals. In particular, 18.4% of MoneyMinded for Family Violence Coaches worked in services for victims/survivors of family violence with a further 18.4% working in family support services. Remaining fields of service delivery reported included homelessness services, Aboriginal and Torres Strait Islander services, financial counselling and youth services.

**“I was able to use the Family Violence MoneyMinded resources with a new client right after the training! I used the ‘taking the wheel’ module to get the client thinking about things she may have not considered otherwise, such as collecting all her important documents. It was very user friendly!”** (MoneyMinded for Family Violence Coach)

Around two-fifths (37.8%) of MoneyBusiness Coaches reported financial counselling as their main field of service delivery, followed by Aboriginal and Torres Strait Islander services (27.0%) and family support (8.1%).

**TABLE 2: MAIN FIELD OF SERVICE DELIVERY REPORTED BY COACHES (%)**

Service delivery field	Australia %	New Zealand %	Asia and the Pacific %	Family Violence (Aus only) %	MoneyBusiness %
Aboriginal and Torres Strait Islander services	4.6	-	-	10.5	27.0
Aged care or older community services	0.6	-	-	-	-
ANZ employee	0.9	-	56.9	-	-
Corrections/prisons	0.6	-	-	-	-
Counselling	3.2	-	2.8	5.3	5.4
Disability services	1.4	-	1.4	-	-
Education/financial literacy	10.3	12.5	11.1	2.6	5.4
Emergency relief (including food relief)	6.0	-	-	2.6	2.7
Employment services	4.6	-	-	-	-
Family support	15.8	-	1.4	18.4	8.1
Financial counselling	15.5	-	11.1	10.5	37.8
Foster and residential care	0.6	-	-	-	-
Gambling support	1.4	-	-	-	-
Health services	0.3	-	-	-	-
Homelessness services	4.9	-	-	10.5	2.7
Housing services	1.4	-	-	-	5.4
Legal services	0.6	-	1.4	2.6	-
Mental health	4.9	-	-	2.6	-
Microfinance	1.7	-	1.4	-	-
Migrant and refugee services	1.1	-	-	-	-
Saver Plus	4.3	-	1.4	-	2.7
Services for victims/survivors of family violence	3.2	-	-	18.4	-
Women’s services	2.0	-	-	5.3	-
Young mothers support	0.6	-	-	-	-
Youth services	4.9	87.5	2.8	7.9	-
Other	4.9	-	8.3	2.6	2.7

**Note:** Australian MoneyMinded participants includes participants in MoneyMinded for Family Violence, who are also listed separately for the first time in 2023-24. To improve table readability, a dash has been used in place of 0.0.

## CHARACTERISTICS OF PARTICIPANTS

“MoneyMinded has shown me that I have the power of choice with how I use my money. This is very empowering. Writing SMART goals has made it simple for me to choose to save on the big-ticket items.”

MoneyMinded Coaches who had used MoneyMinded in the past 12 months were asked about the characteristics of the participants they worked with (Table 3). The characteristics of participants differed in Australia, New Zealand and the Asia-Pacific, reflecting the different focus of MoneyMinded in each geography and highlighting the adaptability of the program.

Coaches reported that almost three-quarters (73.3%) of participants in Australia were female, 25.5% were male and 1.2% were non-binary. For the first time, characteristics of MoneyMinded for Family Violence participants were able to be considered separately. Participants in MoneyMinded for Family Violence were more likely to be female, accounting for 87.9% of participants, whereas 11.4% were male and 0.7% were non-binary.

There was a much greater gender balance amongst participants in Asia and the Pacific where 58.4% male, 41.5% were female and 0.1% were non-binary. Two-thirds (62.3%) of participants in New Zealand were female, while 37% were male and 0.7% were non-binary.

Around one-third (34.0%) of participants in Australia were sole parents and 22.6% were unemployed. Students and young adults made up a larger proportion of participants in 2023-24 compared to the previous year with 22.0% and 19.4% of participants respectively (compared to 9.5% and 11.3% in 2022-23).

The proportion of participants in Australia experiencing mental health challenges continued to be significant (15.8%), as were victims/survivors of family violence (14.4%) reflecting the targeted MoneyMinded for Family Violence program, those speaking a language other than English at home (12.1%), and people with Aboriginal or Torres Strait Islander heritage (10.3%). People with disability and carers accounted for 7.8% and 8.5% of participants respectively.

**“This is the first time that many of the mental health clients that I work with have actually engaged with any financial wellbeing activities.”**  
(MoneyMinded Coach, Australia)

Given the intended target audience, delivery of MoneyMinded for Family Violence had a higher incidence of participants who were considered by coaches to be direct victims/survivors of family violence (46.9%). There was also a higher incidence of sole parents participating in the program (41.1%), unemployed participants (26.0%), people with disability (10.3%) and carers (12.7%).

Delivery of MoneyMinded in New Zealand was predominantly to young adults (76.1%), unemployed participants (40.3%) and students (35.6%). Around one-in-three (30.3%) participants were also experiencing challenges with their mental health and a lower proportion of participants were sole parents in 2023-24 compared to the previous year (18.8% versus 36.9% in 2022-23).

**“I believe this course is an essential for young people and should be available for all young people.”** (MoneyMinded Coach, New Zealand)

In 2023-24, 28.8% of participants in Asia and the Pacific were considered to be seasonal workers. Almost one in three (31.8%) spoke a language other than English at home, one-quarter (24.5%) were students and/or young adults. People experiencing mental health challenges, sole parents and small business owners were all well represented in MoneyMinded in Asia and the Pacific, and 7.5% of participants were considered to be unemployed.

**“Awesome program which is still very effective with changing mindsets and livelihoods of our communities by providing them with the skills to make mindful decisions about how they spend their money.”** (MoneyMinded Coach, Fiji)

**TABLE 3: CHARACTERISTICS OF MONEYMINDED PARTICIPANTS (AS REPORTED BY COACHES) (%)**

Characteristic	Australia %	New Zealand %	Asia and the Pacific %	Family Violence (Aus only) %
Females	73.3	62.3	41.5	87.9
Males	25.5	37.0	58.4	11.4
Non-binary	1.2	0.7	0.1	0.7
Aboriginal or Torres Strait Islander peoples	10.3	n/a	n/a	10.8
ANZ employees	-	-	3.0	-
Carers	8.5	-	2.9	12.7
Language other than English spoken at home	12.1	1.8	31.8	12.3
LGBTQIA+	2.4	6.5	0.7	4.1
New migrants and refugees	5.2	0.5	0.4	7.5
People experiencing mental health challenges	15.8	30.3	16.0	26.7
People with disability	7.8	5.3	0.5	10.3
Prisoners	3.6	-	0.5	-
Seasonal workers	1.2	-	28.8	1.4
65 years and over	4.1	-	1.2	9.9
Small business owners	1.5	-	7.1	2.2
Sole parents	34.0	18.8	13.3	41.1
Staff or volunteers in your organisation	8.7	-	2.2	11.1
Students	22.0	35.6	24.5	10.6
Unemployed/job seekers	22.6	40.3	7.5	26.0
Victims/survivors of family violence	14.4	16.4	2.0	46.9
Young adults (under 25)	19.4	76.1	24.3	13.9
Other	1.2	-	6.2	-

**Note:** MoneyMinded participants could be counted in more than one category. Australian MoneyMinded participants includes participants in MoneyMinded for Family Violence who are also listed separately for the first time in 2023-24. To improve table readability, a dash has been used in place of 0.0.



MoneyBusiness Coaches in Australia who had used MoneyBusiness in the past 12 months were also asked to report on the main characteristics of participants they worked with (Table 4). Three-fifths (59.3%) of participants were female and 40.7% were male. MoneyBusiness Coaches reported that all participants identified as having Aboriginal heritage and 29.6% identified as having Torres Strait Islander heritage. More than half (51.9%) were reported as unemployed/job seekers, 48.1% were sole parents or victims/survivors of family violence. More than half (51.9%) were people with disability and 22.2% were carers.



**TABLE 4: CHARACTERISTICS OF MONEYBUSINESS PARTICIPANTS (AS REPORTED BY COACHES) (%)**

Characteristics	%
Females	59.3
Males	40.7
Non-binary	-
Aboriginal peoples	100.0
Carers	22.2
Language other than English spoken at home	40.7
LGBTQIA+	18.5
New migrants and refugees	3.7
People experiencing mental health challenges	40.7
People with disability	51.9
Prisoners	29.6
Seasonal workers	3.7
65 years and over	29.6
Sole parents	48.1
Staff or volunteers in your organisation	14.8
Students	25.9
Torres Strait Islander peoples	29.6
Unemployed/job seekers	51.9
Victims/survivors of family violence	48.1
Young adults (under 25)	40.7

**Note:** MoneyBusiness participants could be counted in more than one category. To improve table readability, a dash has been used in place of 0.0.

HIGHLIGHT

## HELPING PARTICIPANTS MANAGE THE RISING COST OF LIVING

“A lot of clients need help to budget their money as it’s getting harder to cover all expenses and it makes the client realise what money can be saved by a few alterations in their spending.”

This year, MoneyMinded Coaches in Australia were asked a number of questions about the impact of the rising cost of living on their clients and demand for MoneyMinded workshops. Coaches estimated that half (50%) of their MoneyMinded clients in 2023-24 had sought emergency relief for the first time.<sup>8</sup>

Current cost-of-living pressures were also considered a factor for clients being unable to afford a number of different household expenses (Figure 2). Groceries, energy,

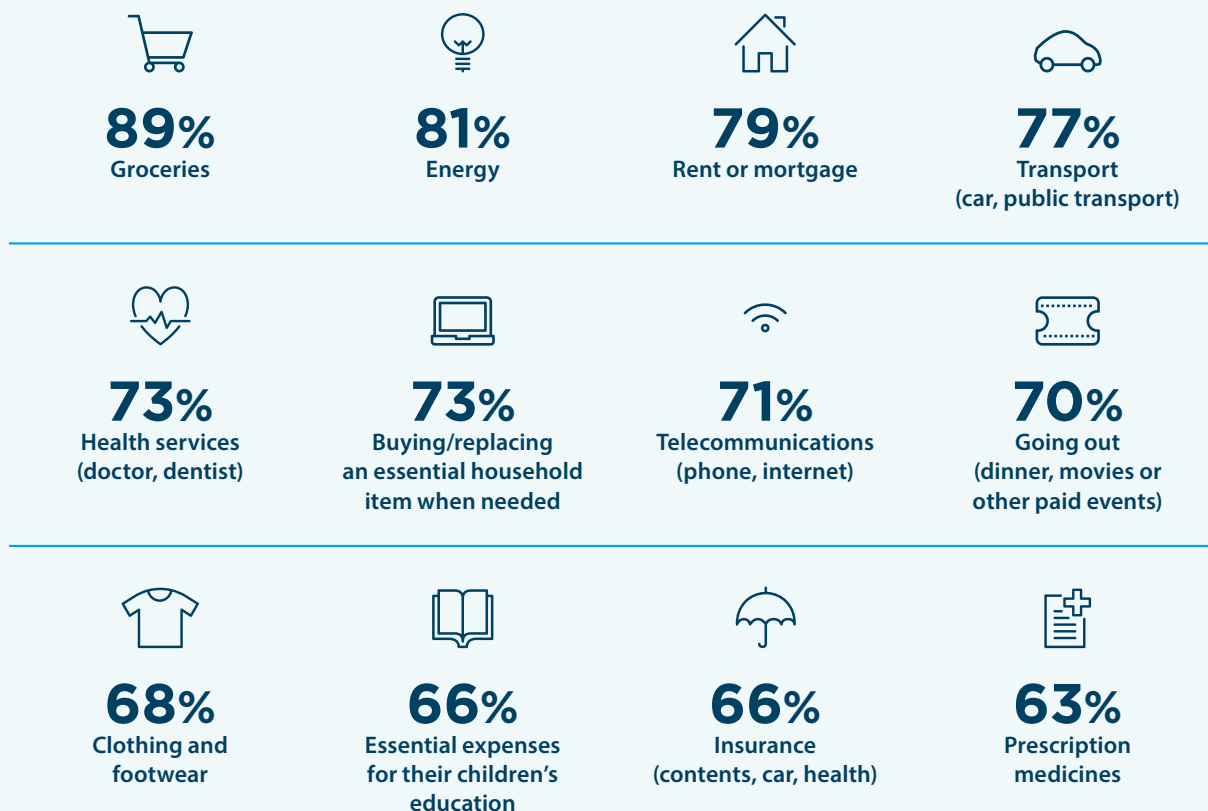
housing costs and transport were the highest reported expenses that clients were unable to afford as a result of cost-of-living pressures. In addition, two in three (64%) MoneyMinded Coaches in Australia said that clients reported missing meals as a result of the rising cost of living.

Concerningly, 73% of coaches reported that clients were unable to afford to go to the doctor or dentist and 63% reported clients indicating they could not afford prescription medicines (Figure 2).

The vast majority of MoneyMinded Coaches (71%) indicated that MoneyMinded had been very or moderately effective in helping clients better manage cost-of-living pressures.

A further 24% found MoneyMinded slightly effective, 4% were not sure and less than 1% did not find it effective in helping clients manage.

FIGURE 2: PROPORTION OF CLIENTS UNABLE TO AFFORD KEY HOUSEHOLD EXPENSES, AS REPORTED BY COACHES



8. Does not include MoneyMinded Coaches who responded 'don't know'.



# THE IMPACT OF MONEYMINDED

“It teaches and encourages people to view money differently and the hope is that even if it doesn’t serve them immediately, little changes will improve their circumstances in the future.”

## VALUE OF MONEYMINDED TO DELIVERING ORGANISATIONS

MoneyMinded Coaches across all geographies who responded to the survey were asked how valuable they felt MoneyMinded was to both themselves and/or their organisation. The majority of coaches across Australia, New Zealand and the Asia-Pacific (87.4%) considered MoneyMinded to be either ‘very valuable’ (59.8%) or ‘somewhat valuable’ (27.6%) to themselves and/or their organisation. Very few considered the program to be of limited value (1.1% ‘not very valuable’; 0.2% ‘not valuable at all’). As was the case in 2023, ratings of ‘very valuable’ were given more often in the Asia-Pacific (90.3%) and New Zealand (75.0%) than in Australia (52.4%).

Coaches most frequently considered MoneyMinded to be valuable because it provided knowledge to clients focused on either budgeting and day-to-day money management; financial literacy, capability and wellbeing more broadly; or life skills more broadly. Further reasons also included MoneyMinded’s usefulness as a resource for community professionals, its impact on self-confidence and empowerment, and the program’s flexibility, quality and ease of use. All quotes are from MoneyMinded Coaches who responded to the survey.

### Improving client’s financial skills

#### Budgeting and day-to-day money management

“A lot of clients need help to budget their money as it’s getting harder to cover all expenses and it makes the client realise what money can be saved by a few alterations in their spending.” (Australia)

“[MoneyMinded] ... teaches youth who are receiving benefit payments how to use that money for bills, savings, goals etc.” (New Zealand)

“Our Taiohi really enjoy money leaks and it’s something they constantly talk about. Budgeting is an obligation with our services so it’s something we take very seriously.” (New Zealand)

## Improving financial literacy, financial capability and financial wellbeing

“[MoneyMinded is] useful for the financial inclusion team for carrying out their financial literacy awareness courses and training in the rural areas.” (Fiji)

“Students do not receive enough financial literacy skills through their normal studies or via their parents. The course provides students with the means to develop these essential skills.” (Australia)

“[MoneyMinded] ... is targeted to the community in the financial literacy space and is a free program; it’s a better way of giving back to the community and encouraging life-skills enhancement.” (Papua New Guinea)

“MoneyMinded is valuable because it enhances our financial literacy programs with practical tools, leading to better financial management for our clients.” (Australia)

### Knowledge/life skills

“Majority of the population/clients we are helping are struggling with the increased daily living costs and the knowledge obtained from MoneyMinded is very useful to help these clients.” (Australia)

### A great resource for community professionals

“Money related topics are a part of case planning with clients. MoneyMinded has been very helpful in meeting my professional skillset and equipping me with resources to use with my clients to help them achieve their money-related goals and increase their knowledge.” (Australia)

“The MoneyMinded information and resources are well structured for what we already do, so it is really valuable to have an easy and efficient way to plan sessions/groups with great resources.” (Australia)

## Improving self-confidence and sense of empowerment

“Our mission is to help disadvantaged Australian children and their families break the cycle of poverty through education. MoneyMinded, as part of Saver Plus, equips parents and guardians with essential financial skills, enabling them to better manage their money, save for their children’s education, and create a more stable home environment. This empowerment is key to improving educational outcomes for children.” (Australia)

“Being money-aware is about knowledge and thinking smarter and this in turn assists people to be more independent and to take control of their finances.” (Australia)

“[MoneyMinded] gives a sense of purpose and hope.” (India)

## A flexible, easy-to-use program with quality resources

“It’s a flexible and adaptable range of resources that can be applied opportunistically with clients when and if needed.” (Australia)

“We are able to use this 1:1 with clients or in a group setting. It is incredibly powerful in a group setting for women to see they are not alone and are able to support to each other and reflect on their shared experiences.” (Australia)

“It is a real time saver when planning a community education/financial literacy session. It is easy to swap and change topics as needed.” (Australia)

“It is great to have resources available when teaching clients about money management and not to have to spend time creating our own information and activities.” (Australia)

Coaches also responded that the program was practical for clients and easy to understand:

“Things are broken down for clients to understand and learn. Especially where to go to buy certain products that are cheaper.” (New Zealand)

“Good to have the book to work through; realistic case studies and easy to use.” (New Zealand)

Where coaches found MoneyMinded less valuable, it was primarily due to not always being well-suited to the needs of clients, having limited time or opportunity to use the program, or that it sits outside organisational priorities:

“Unfortunately MoneyMinded is not very relevant to most of our participants with disabilities.” (Australia)

“If I had more time to use it as well as it could be used, I think it would be very valuable to certain clients.” (Australia)

“It’s hard, with the client group, to get the families to a point where they are ready, able and willing to discuss what is happening for them. Most are in the midst of their own personal financial crisis so don’t have the energy or time to think outside of the box.” (Australia)

“Not all young people are at a stage to comprehend financials when they are in the midst of homelessness, but we are able to keep offering it until they’re ready.” (Australia)

“It is a resource outside of our core services and generally used when a client raises concerns about financial management.” (Australia)

## SAVER PLUS IN THE PACIFIC

This year Saver Plus pilots commenced in the Pacific in partnership with the United Nations Development Programme (UNDP).

Saver Plus is the world's largest and longest-running matched savings and financial education program. ANZ founded and developed Saver Plus more than 20 years ago in Australia, in partnership with the Brotherhood of St. Laurence.

Over the years, it has helped to support more than 62,000 lower-income Australians build their financial wellbeing, with participants collectively saving more than \$30 million. ANZ has contributed more than \$26 million in matched savings. Eighty-four per cent (84%) of participants in Australia continue to save more than seven years after completing the program.<sup>9</sup>

Implementation of the Saver Plus pilots in the Pacific is well progressed with participants in Fiji having commenced their savings journey in 2024 and participants commencing saving in Vanuatu in 2025.

As part of the pilot, participants will set a savings goal towards an education or business growth expense and save for 10 months. Attending MoneyMinded or MoneyMinded Business Basics financial education workshops is a key part of the pilot. Similar to Australia, participants at the end of the program have their savings matched by ANZ, up to FJD500 in Fiji or VT26,000 in Vanuatu.

The pilot participants in Fiji are mostly female market vendors and farmers that supply to the Suva, Nausori and Ba municipal markets through the United Nations Women Markets for Change project. In partnership with the UNDP, this pilot will contribute to broader Pacific women's economic empowerment.

**"Saver Plus is a simple and effective means of supporting the Reserve Bank of Fiji's goals of improved financial literacy and greater financial security for all Fijians."** (ANZ Fiji Country Head, Rabih Yazbek)



9. Saver Plus at 21 – building resilience that lasts, October 2024. <https://www.anz.com.au/content/dam/anzcomau/about-us/ANZ9245-Saver-Plus-Impact-Report-2024-accessible.pdf>

HIGHLIGHT

## MONEYMINDED TRANSLATED RESOURCES

In response to requests from community professionals working with diverse communities, the new MoneyMinded translated resources aim to improve accessibility and outcomes for participants by translating its popular participant handouts into five additional languages – Arabic, Chinese Simplified, Chinese Traditional, Farsi and Vietnamese.

With MoneyMinded Coaches reporting 12.1% of participants speaking a language other than English at home in Australia, access to resources to help adults build financial capability is crucial for these culturally and linguistically diverse communities.

Sue, an Australian resident born in Iran, manages the Saver Plus program at the Brotherhood of St. Laurence. Sue assisted the MoneyMinded team in translating resource materials, bringing her vast experience teaching financial literacy to culturally and linguistically diverse communities. For many migrants like Sue, learning about the Australian financial system can be difficult:

**“I remember even when I arrived in Australia, I read a sentence about tax returns. I had to go back and do my own research online and find out what that word or concept means. And then trying to connect the Persian meaning to that same concept again. It takes time.”**

Sue explains how those who speak English as a second language are already trying to adapt to a different financial system in Australia. Another example is superannuation, which many migrants do not have or has a different meaning in their country of origin:

**“It’s difficult to understand the concept. As a person who speaks Farsi, you didn’t know what that meant and yet it’s such a fundamental financial concept in Australia. These translations help a lot because participants can understand the complete message that you’re trying to teach them.”**

Understanding financial concepts in one’s own native language is crucial. Even individuals with some proficiency in English struggle to grasp complex financial terminology. The translated materials allow participants to understand the complex financial concepts in the Australian context:

**“I’ve seen nothing like these translated financial education materials in Australia. There are some resources on government websites, but never all together in the one place. I believe if someone looks at the information in their own language, it just makes it much easier to grasp. And they get the idea.”**





## VALUE OF MONEYBUSINESS TO DELIVERING ORGANISATIONS

"I utilise this in most of my money management workshops; saves me loads of time developing each workshop and the coach's guides where we can tailor each plan are great."

MoneyBusiness Coaches were also asked about the value of the MoneyBusiness program to themselves and/or their organisation. Most coaches (81.1%) considering the MoneyBusiness program to be of value, with 51.4% considering it to be 'very valuable' and 29.7% rating the program as 'somewhat valuable'. A further 13.5% gave a 'neutral' rating and while no coaches reported a negative value, two respondents did not provide a response to this question.

Similar to MoneyMinded, MoneyBusiness Coaches who rated the program as 'very valuable' cited a variety of reasons including: the quality of the program resources; the program flexibility and adaptability for a range of clients; the valuable information provided on budgeting and money management; and the value of the resource for community professionals. All quotes are from MoneyBusiness Coaches who responded to the survey:

"The interactive additions are great, just wish I could download them for offline usage."

"Most of our clients love the needs and wants cards."

"It gives our workers another tool that can be used while providing support and education to our clients."

"Most of the remote people don't know the basics of money management or money plans; this should be built into the school curriculum."

"Parts of it are useful to get ideas about the sort of discussions to have with people while doing one-on-one support around money management."

Coaches who did not give a rating of 'very valuable' were most likely to mention issues related to having access to other resources as well as MoneyBusiness, MoneyBusiness being unsuitable for some clients, and being fairly new to MoneyBusiness so were unable to form an opinion:

"I use MoneyBusiness in association with other resources."

"There's only a limited number of clients that I can use it with."

"I have probably used it as infrequently as I have because I have clients who need to address multiple issues at once, and also I have a lot of clients presenting when they're beyond needing just my MoneyBusiness support."

CASE  
STUDY

## MONEYBUSINESS PARTNERSHIP WITH ICAN AND THE FEDERAL GOVERNMENT

In 2024, the Federal Government committed \$500,000 to expand the reach of MoneyBusiness Coach Training through delivery partner Indigenous Consumer Assistance Network (ICAN).

For 12 months until 30 June 2025, ICAN will upskill community professionals nationally on how to use MoneyBusiness financial education content to better support their clients through their registered training organisation, ICAN Learn.

For ICAN CEO Aaron Davis, delivering MoneyBusiness is a great way to support community organisations to build their workforce capacity:

“As an organisation that provides financial counselling and capability services in regional Australia, ICAN knows how important it is to create local employment pathways and how much programs like MoneyBusiness can assist in that journey.

ICAN’s focus of developing the Indigenous financial capability workforce nationally through targeted training initiatives aligns perfectly with the goals of the MoneyBusiness program.”



## PARTICIPANT FEEDBACK

"I have had a [MoneyBusiness] client stop me in the street to thank me for what he learned which helped him get a job and secure accommodation."

All MoneyMinded and MoneyBusiness Coaches responding to the survey were asked to describe any feedback they had received from their program participants. Where such feedback was received, it was mostly positive in nature, particularly in the Asia-Pacific region. This was consistent with the results in previous surveys. Below is a selection of the feedback provided:

"I really enjoyed the tips you gave during the workshop and found the resources to be very helpful. I especially appreciated the information on credit scores and credit reporting. I've been wanting to learn more about this topic, and your resources were a great starting point." (Australia)

"It's a well-structured program and the participants appreciated the incorporation of Tongan cultures and customs into the program." (Tonga)

"I think it has been a very good tool to provide for young people, as it gives them a better understanding of what some of the costs are out there and the chance to talk about ways to save and make better choices about how they are spending." (Australia)

"The Program is very helpful as they realised that they have spent their money on unnecessary things in their life and promised to keep on the MoneyMinded Program for a better life in the future." (Timor Leste)

"Participants felt it was an important workshop and that it gave them a sense of purpose and that they are willing to commit themselves to make important changes and better decisions with their finances." (Solomon Islands)

"Great program to change one's perspective towards money and saving and helps in self-growth by delivering to communities." (India)

"From going through the MoneyMinded activities, doing budgets and understanding money is easier and not so overwhelming." (Australia)

"I have learnt a lot to help me budget better. Spending leaks made me certainly look at where my money goes, wow!" (New Zealand)

"Participants are very grateful for the skills learned and they will embed and share the learnings with family and friends to help them make better decisions around the use of money. They now know how to put a budget together and set SMART goals to achieve their visions." (Fiji)

"Everyone learns something new on how we can assist them financially and other support available to them from the community." (Australia)

"Love your visual exercises that demonstrated money use. It's a reminder of what's important and not so important." (Australia)

