



saverplus





We like to acknowledge the Traditional Owners of the land we are meeting on, the **Wurundjeri Woi Wurrung and Bunurong Boon Wurrung peoples of the Eastern Kulin** and pay our respect to their Elders past, present and emerging.

Money Myths and Facts

- Money is taboo topic
- You learn how to manage your money from your parents
- If you have a lot of money you are good at managing it

Tell us about NILS participants:

What are the common spending leaks?

- Example

What are the common money worries?

- Example

What is Saver Plus?

Saver Plus is a financial education program for families and individuals on a tight budget to develop life-long savings habits.

Saver Plus provides an opportunity to have every dollar saved matched with an additional dollar for a family's education related expenses, up to \$500.



Who is involved?

Developed by:



Delivery agencies:



The program is funded by ANZ and the Australian Government Department of Social Services, with ANZ providing matched savings for participants.



How it works?



Set a savings goal
for an education
cost



Make regular deposits
into ANZ progress
Saver Account for 10
months



Complete online
financial education
workshops



Receive \$1 for \$1 in
matched savings
(maximum of \$500)

What are the eligible savings goals?

Eligible savings goals are education related products or services that:

- assist a primary or secondary school student's education and/or
- support the development of an adult's vocational skills.

Here are some of the school costs the \$500 can be used for:



laptops &
tablets



books &
supplies



uniform &
shoes



sports fees &
gear



lessons &
activities



camps &
excursions

Who is eligible?

To join Saver Plus, you must:

- ✓ have a current Health Care or Pensioner Concession Card AND an eligible Centrelink payment*
- ✓ be studying yourself OR have a child in school (can be starting school next year)
- ✓ have regular income from work (either yourself or your partner)*
- ✓ be 18+ years old

*Many types of income and Centrelink payments are eligible

MoneyMinded Workshops

Workshop 1 – Goals

- Introduction and overview
- Knowledge is power
- Attitudes to money
- Needs versus wants
- Prioritisation
- SMART goals
- Spending leaks
- Spending diaries
- Generating extra money

Workshop 2 – Saving and spending

- The cost of things
- Now or later
- The importance of planning and budgeting
- Planning for life events
- Personal budgets
- Budget busters
- Support networks

Workshop 3 – Everyday banking options

- Keeping your money safe
- The link between savings and loans
- Exploring account types
- Low or fee free banking
- What banking can I do on my mobile phone?
- Tips for managing accounts effectively
- Recognising scams
- Banking scams

MoneyMinded Workshops

Workshop 4 – Credit

- Is credit money?
- Money providers
- Risk versus return
- Secured and unsecured debt
- Credit cards
- Different types of loans
- Dangerous debt
- Read the fine print
- Credit files
- Where to go for help

Workshop 5 – Planning for the future

- Why is super compulsory?
- How does super work?
- Locating and consolidating your super
- Matched savings programs
- Insurance and super
- Revising your personal budget

Savings Microskills

- Pay yourself First
- Attitudes to money – plan around your 'unhelpful' habits
- Automate your finances
- Emergency Fund

Are your ears burning?

Initial discussion

3414

During
MoneyMinded
workshops

During
application
process and
budget

Ad hoc comms
– newsletters /
emails

The positive effects of Saver Plus

Saver Plus is the world's longest-running financial education & matched savings program

Did you know?

87% of our participants save the same amount or more, 3 to 7 years after completing the program*

*Source: 2018 RMIT University report - Saver Plus: Pathways to Wellbeing



55,000

TOTAL PARTICIPANTS SINCE 2003

86%
female
participants



14%
male
participants



75% Saving for children's education
17% Saving for own education
8% Saving for both



\$27 million
Amount saved



\$23 million
Amount received in matching from ANZ

FINANCIAL WELLBEING AFTER SAVER PLUS

Average financial wellbeing score before Saver Plus: 36

Average financial wellbeing score after Saver Plus: 64

Australia average financial wellbeing score: 59



Why refer to Saver Plus?

- Saver Plus builds on an individual's financial knowledge, skills and confidence
- Think of the 'future self' – know the stranger!
- Having an emergency fund builds resilience

How to refer to Saver Plus?

- Embed Saver Plus referral into your intake process
- Think of Saver Plus as a tool in your toolkit
- Identify cues that participants need extra support for eg at the end of their loan

Contact

Visit: www.saverplus.org.au to fill out an enquiry form

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[Instagram.com/saverplusau/](https://www.instagram.com/saverplusau/)

Saver Plus is an initiative of the Brotherhood of St Laurence and ANZ and delivered in partnership with local community organisations. The program is funded by ANZ and the Australian Government Department of Social Services.



Questions