

Saver Plus Fact Sheet



What is Saver Plus?

Saver Plus is Australia's largest and longest running matched savings and financial education program.

The program is offered locally by community organisations in over 60 locations across Australia.

Who can join?

To be eligible, participants must:

- have a Centrelink Health Care or Pensioner Concession Card;
- be at least 18 years old;
- have some regular income from work (themselves or their partner) including casual, part-time, full-time or seasonal employment; and
- be a parent or guardian of a child at school OR be attending or returning to vocational education themselves.

ANZ has provided more than **\$9 million dollars** in matched funds to participants across Australia since 2003.

Participants have saved more than **\$13.5 million dollars** during the program.

Successes

Contributed to the receipt, by the Financial Literacy and Inclusion Partnership, of a **Prime Minister's Award for Excellence** in Community Business Partnerships 2006 and 2007

Third Place winner of **Best Socially Responsible Product** in Money Magazine's Best of the Best Awards 2007

Gold winner of **Best Socially Responsible Product** in Money Magazine's Best of the Best Awards 2008

Recognised as **world's best practice** in 2008, outperforming similar programs in the UK, USA, South America and Asia

Outstanding Achievement Award in the Community category MoneySmart Week 2012

How does the program work?

Saver Plus participants are assigned a Saver Plus Worker at their local community organisation and open an ANZ Progress Saver account at their local ANZ branch, into which they make regular deposits.

They attend MoneyMinded workshops to build their financial management skills and when they reach their savings goal after 10 months ANZ matches the amount, up to \$500, for the purchase of the nominated educational item.

Since 2003, Saver Plus has supported more than 20,000 Australians to save.

How did the program start?

Saver Plus is an initiative of the Brotherhood of St Laurence and ANZ, delivered in partnership with Berry Street, The Benevolent Society and The Smith Family and other local community agencies.

The program is funded by ANZ and the Australian Government Department of Families, Housing, Community Service and Indigenous Affairs, with ANZ providing matched savings for participants.

What are the benefits of the program?

Independent research published by RMIT in 2012 found that of participants who completed the program:

- **87%** continue to save the same amount or more up to 12 months post completion.
- **93%** reported that achieving their goals increased their self-esteem.
- **79%** said they were better equipped to deal with unexpected expenses.
- **81%** encouraged family members, including children, to save.
- **89%** reported that the education product had a positive effect on their own or their child's experience.

How to find out more

To find out more, call or SMS your name and postcode to 1300 610 355 or email saverplus@bsl.org.au