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## Media Release

### For Immediate Release

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## ANZ and Plunket help families make their money go further

Swanson's Lexi Lauchlan is one of over 100 Plunket parents around New Zealand to have taken part in the new MoneyMinded programme being piloted by ANZ and Plunket.

MoneyMinded is a financial education programme established by ANZ and being delivered by trained facilitators as part of Plunket's Parenting Education Programme (PEPE) courses which run all over NZ, including West Auckland.

Lexi was part of the pilot being run in Plunket Auckland's Waitemata district, covering West Auckland and the North Shore. 12 parents took part in the West Auckland PEPE course run from the Te Atatu Community Centre in Te Atatu Road.

Previously a team leader at Greenhithe Primary School, Lexi is now a full time mum of Ben, aged 17 months and, she says, like many new parents is having to deal with the financial challenges of dropping from two incomes to one.

"We thought MoneyMinded was fabulous. It was very practical, and really based around parents, many of whom were in the same new financial situation as us," she says.

"It's a good time of your life to revisit the idea of budgeting, and it was great to be able to talk about that all together, and check we were on the right track."

ANZ has been working in partnership with Plunket to develop the pilot, in response to the issues raised by the ANZ-Retirement Commission Financial Knowledge Survey conducted last year. MoneyMinded is an evolution of the programme originally developed by ANZ in Australia.

The success of the MoneyMinded pilot paves the way for ANZ to help improve the financial knowledge of hundreds of New Zealand families says the Managing Director of ANZ Retail Banking Wayne Besant.

"Our financial knowledge programme is an important part of our wider commitment to our communities, and we're delighted to have reached this milestone" says Besant.

The MoneyMinded sessions provide tools and techniques to help participants achieve their financial goals, including understanding attitudes to money, prioritising needs and wants, identifying 'spending leaks', goal setting and budgeting.

"It's a practical, simple approach that focuses on some easy things that can make a real difference to a family budget and financial position," emphasises Besant.

"The existing relationship between ANZ and Plunket is a great opportunity for our two organisations to working towards goals we both have in common," says Besant.

"Our combined expertise in financial knowledge and parenting has enabled us to create a new version of MoneyMinded specifically for New Zealand parents. We're really looking forward to seeing the programme extended to other areas so more families can benefit."

Continues Lexi, "it was really good to talk about spending leaks with other parents in a similar situation. We all agreed that children are the biggest spending leaks of all! We all wanted to buy things for our children, but you have got to keep that in check."

Lexi and husband Gareth didn't end up making many changes to what they were doing because they realised that they were actually doing quite a good job.

"Although one thing we have done is to put just a little bit of 'treat money' aside for something just for us rather than putting everything towards the mortgage," she says.

Plunket is delighted with the feedback from the pilot programmes and plans are well underway for a national rollout throughout the Plunket network says CEO of Plunket, Paul Baigent.

"We like to look at family wellbeing holistically, so that if parents are making good money decisions, then that will benefit the children. The arrival of a baby and the family going onto one income can put real pressure on family finances."

"Being part of the wider PEPE programme, MoneyMinded is delivered in a supportive environment that stimulates discussion and encourages parents to make the best decisions for their own circumstances."

The Waitamata PEPE course is one of four pilot regions for MoneyMinded; other pilots are being conducted in Auckland's Counties, Manukau district, Wellington and Canterbury.

This adds a new strand to ANZ's already successful relationship with Plunket, which includes support for the Plunket Annual Appeal (Saturday 13 – Sunday 21 October).

### **Key findings from the ANZ Financial Knowledge survey**

- There is a strong correlation between financial knowledge and socio-economic status.
- Across all financial topics, knowledge generally increases with age, income, education and net wealth.
- The population was divided into low, medium and high knowledge groups – 40% of the women surveyed fell into the low financial knowledge group, compared with 25% of men.
- There is a relatively weak knowledge of some basic financial terms and concepts, such as compound interest.

### **About MoneyMinded and PEPE**

- MoneyMinded is an adult financial education programme originally developed by ANZ Australia in conjunction with financial counsellors and community groups
- ANZ and Plunket have tailored the existing MoneyMinded programme for New Zealand parents to help them make conscious decisions that will benefit their family's financial future.
- MoneyMinded has been incorporated into Plunket's Parenting Education Programme (PEPE) as a trial in four Plunket regions: Waitemata, Counties Manukau, Wellington and Canterbury.
- PEPE is a free, Plunket -developed programme to help parents develop their parenting skills and confidence. It's usually conducted by volunteers in each Plunket Area.
- MoneyMinded is a two hour session that can be delivered as an additional module within the PEPE programme, or as a standalone programme.
- For more information contact Plunket's PEPE Coordinator Claire Rumble, 04 474 1515.

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