



Australian Government
Financial Literacy Foundation

**PRESS
RELEASE**

FINANCIAL LITERACY FOUNDATION LAUNCHES INDIGENOUS UNDERSTANDING MONEY RESOURCE

Cairns – June 6, 2007 – The first booklet aimed at helping to improve Indigenous financial literacy programs is launched today by the Financial Literacy Foundation’s Chairman, Paul Clitheroe, in Cairns.

Understanding Money: Good practice in developing financial literacy initiatives with Indigenous Australians is the first tailor-made guide for people who develop and deliver financial literacy initiatives with Indigenous Australians. It was developed in consultation with Indigenous peoples and organisations by the Financial Literacy Foundation.

The Financial Literacy Foundation and its *Understanding Money* campaign was established by the Australian Government and has been working since 2005 to give all Australians the opportunity to better manage their money.

It’s Chairman, Paul Clitheroe, said today: “It’s really important that Indigenous Australians get the chance to learn about money management in a way where they share ownership of the process and come up with approaches that work best for them. And it’s vital that people working in this area understand the needs and cultures of Indigenous Australians. We hope our booklet provides a practical and constructive resource for all those doing this important work. It’s very positive to see such a large group of government and non-government organisations, banks, credit unions and consumer agencies all working in this area.”

The booklet outlines good practice principles for financial literacy initiatives and for the first time compiles details of financial literacy programs, resources and consumer assistance contacts currently available to assist Indigenous Australians.

Reconciliation Australia Chief Executive Officer, Barbara Livesey, commended the Foundation on developing the resource.

“The need for good practice principles and a list of programs and resources was identified by the National Indigenous Money Management Agenda Project, managed by Reconciliation Australia. This resource will make a positive contribution to building the capacity of organisations to better service Indigenous peoples and communities and raise awareness of the programs and resources that currently exist’.

A copy of *Understanding Money: Good practice in developing financial literacy initiatives with Indigenous Australians* is available by phoning the Foundation on (02) 6263 2111 or visiting www.understandingmoney.gov.au/content/education/indigenous.

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