



**Australian Government**  
**Financial Literacy Foundation**

**PRESS  
RELEASE**

## **A NEW YEAR'S REGIMEN TO KEEP YOU FINANCIALLY FIT**

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The Australian Government's Financial Literacy Foundation is urging people to check their financial fitness over the coming financial year.

Australians can start now by taking the time to assess their finances and adopt a few simple habits to help take control of their money.

Paul Clitheroe, Chairman of the Financial Literacy Foundation's Advisory Board, encourages people to take a financial 'health check' to help them better understand their money situation and plan for the future.

"The start of a new financial year is a great time to reassess your money plans. Even if it's not something you've thought about, it's never too late to start. It can be as simple as knowing where you want to be financially, then working through the steps to get there," said Mr Clitheroe.

"Financial fitness is like physical fitness. A few things done on a regular basis can lay the foundation for a healthier future."

To help Australians achieve financial fitness the Foundation's *Understanding Money* website, [www.understandingmoney.gov.au](http://www.understandingmoney.gov.au), has a new look offering a range of user-friendly and interactive money-management tools to help people get started. These tools include:

- **Financial Health Check** – this quick questionnaire has been designed to assist people to better understand their spending and saving habits. It asks a series of questions related to everyday money situations ranging from credit card debt, unexpected bills and car loans. Responses are scored out of 100. At the end of the survey, a link is provided to advice that may help people improve their financial situation.
- **Budget Planner** – by recording their income and expenses, people can see exactly where their money goes and what changes they can make.

"Take advantage of the new financial year to consider what you want to achieve. Whether it's to reduce debt or boost super, investing the time to assess your financial health can pay long-term dividends," said Mr Clitheroe.

Understanding how money works is a life-long skill. Whether people are starting work, purchasing a new home, having kids, receiving a windfall or retiring everyone needs to make decisions about money. The *Understanding Money* website contains a wealth of information to help people make better financial decisions at all stages of life.

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The Foundation also has a free *Understanding Money* handbook which contains information on topics including budgeting, saving, investing, being in charge of your debt, superannuation and protecting your money. To order a copy, please call the toll free number 1800 236 235 or visit [www.understandingmoney.gov.au](http://www.understandingmoney.gov.au).

The Financial Literacy Foundation and its *Understanding Money* initiative was established by the Australian Government in 2005 to give all Australians the opportunity to better manage their money.

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