



Australian Government
Financial Literacy Foundation

**PRESS
RELEASE**

MONEY TIPS ONLY A CLICK AWAY

- New web enhancements make understanding money even easier –

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The Australian Government's Financial Literacy Foundation has unveiled the new-look *Understanding Money* website, offering Australians a user-friendly and easily accessible money information resource.

The site offers a range of simple-to-use and interactive financial tools, designed to help Australians better understand their finances and plan for the future. It also contains a wealth of articles and advice on important money issues including saving and mortgages.

"Financial literacy is an issue that affects all Australians, irrespective of where they are located," said the Financial Literacy Foundation's Advisory Board Chairman, Paul Clitheroe.

"The *Understanding Money* site was created as a starting point to help Australians take better control of their finances. Australia is one of the world's highest Internet using countries. The site ensures we can reach more people and help improve their knowledge of money."

"The interactive features on the site are a great way for people to understand where they are financially. These tools are easy to use and demonstrate how a few simple things done today can make a long-term difference," said Mr Clitheroe.

More than 373,000 Australians have used www.understandingmoney.gov.au since its launch in July 2006. On average, the award-winning site attracts more than 36,000 visits per month. The site is a major part of the Government's Financial Literacy campaign, which aims to improve the financial knowledge and money management skills of all Australians.

As part of the new-look site, a series of money management tools have been added. These offer Australians a practical way to assess their financial health and help them take action. These include:

- **Regular Savings Calculator** - Whether it's for that next big purchase or something small, this simple tool can help people understand how much they need to put away each pay to achieve their savings goal.
- **Savings Results Calculator** - For those putting away some money each pay. This useful tool allows people to work out how much they will have in 5 or 10 years – or as long as they like.
- **Mortgage Repayment Calculator** - Useful for anyone buying a property, this calculator helps work out how much needs to be borrowed and the size of future repayments.

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In addition to the Understanding Money site, The Financial Literacy Foundation has also published a free *Understanding Money* handbook, which is available for download or by calling the toll free number 1800 236 235.

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.

For more information please visit www.understandingmoney.gov.au.

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