



**PETER DUTTON  
MINISTER FOR REVENUE AND  
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**WHEN IT COMES TO UNDERSTANDING MONEY, PRACTICE MAKES PERFECT**

A new report into the attitudes of Australians towards money was released today by the Minister for Revenue and Assistant Treasurer, Peter Dutton MP.

*Financial Literacy – Australians understanding money* is the result of a survey of 7,500 Australians aged 12 to 75 on a range of money management issues from budgeting and saving to investing and protecting money.

“Overall, the results are very encouraging,” Mr Dutton said.

“The vast majority of Australians report that they have the necessary understanding and skills to manage day to day money tasks, such as budgeting, saving and handling debt.”

“Where people are less confident is on those tasks they have to do less frequently, such as investing and planning for their retirement.”

“This makes sense, as the more exposure and practice a person has in dealing with money issues, the more confident they will become. Encouragingly, most people expressed a genuine interest in learning more about those areas which were less familiar to them.”

“The report also highlights a number of beliefs that can stop people from achieving their financial goals. It is hoped that by understanding the extent to which people hold such negative beliefs that financial literacy services can be better tailored to help people in the future,” Mr Dutton said.

The Financial Literacy Foundation Advisory Board Chairman, Mr Paul Clitheroe agrees, saying “The more we know about people’s attitudes and behaviour, the better we’ll be able to stimulate positive change and get people to take those few simple steps to managing their money better.”

Also launched by the Minister today, *Financial Literacy Resources Australia* is a database of financial literacy programs and resources.

“This database, for the first time, brings together in one place a comprehensive listing of financial literacy programs and resources provided in Australia by government, education, industry, banking, finance and community organisations,” Mr Dutton said.

People who provide or develop financial literacy programs and resources, or who have a research interest in financial literacy can apply for access to the database via the *Understanding Money* website.

For more information on the report visit [www.understandingmoney.gov.au/report](http://www.understandingmoney.gov.au/report). The database can be accessed via [www.understandingmoney.gov.au/flra](http://www.understandingmoney.gov.au/flra).

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