Australian Financial Attitudes and Behaviour Tracker

Wave 6: March 2018
Executive summary
Background

The Australian Financial Attitudes and Behaviour Tracker (the Tracker) was launched by the Australian Securities and Investments Commission (ASIC) in 2014 to track a number of financial attitudes and behaviours among adult Australians and inform financial literacy programs and initiatives. EY Sweeney has conducted all six waves of the Tracker to date for ASIC.

Wave 6 of the Tracker primarily covers the six month period from September 2017 to February 2018. The findings in this report reflect the views of a nationally representative sample of Australians aged 18 years or older (Wave 6 sample size: 1,537 respondents). The survey was conducted in February 2018. Data was weighted to be representative of the Australian Bureau of Statistics (ABS) profile of the Australian population aged 18+ years. All data shown is weighted unless specified otherwise.

Key findings

Financial attitudes – attitudes towards managing money

More than six in ten Australians are confident about managing their money, however many Australians find dealing with money stressful and overwhelming.

Since surveying began in 2014, the proportion of Australians who feel confident in managing their money has remained stable at around 60%. In addition, there was an increase in Australians agreeing that ‘dealing with money is interesting’ (43% Wave 5, 50% Wave 6). Respondents aged 35-54 years old (52%), professionals (63%), and couples with children living at home (52%) were the most supportive of this statement.

However, the significant increase in the Wave 5 (36%) of Australians reporting that ‘dealing with money is stressful and overwhelming’ has been maintained in Wave 6 (35%). Consistent with previous waves, Women are significantly more likely to report being stressed and overwhelmed than men (41% vs 28%).

There was significant increases from respondents under 35 years old (42% Wave 5, 51% Wave 6), singles living at home with parents (30% Wave 5, 46% Wave 6), and professionals (56% Wave 5, 70% Wave 6) reporting that they try and stay informed about money matters.

Keeping track of finances – approaches to managing everyday expenses

More than 9 in 10 Australians keep track of their finances in some way and around 8 in 10 had a budget.

The proportion of Australians reporting they had a budget in the last six months remained stable at 77%. One in five continue to report that they always stick to their budget.

The two most common tracking methods for tracking finances: checking bank statements for unusual/suspicious entries (56% Wave 6), checking credit statements for unusual/suspicious entries (42%), stabilised in this latest wave after significant decreases in Wave 5. Men (48%) are more likely than women (37%) to report they checked credit card statements for unusual/suspicious entries in the last six months.
Planning ahead — planning for the medium and longer term, including retirement and beyond

Less than half Australians have a three to five year financial plan, with around one in four having a long-term financial plan.

There has been no change in Australians reporting to have short term (3-5 year) financial plans (45% Wave 6), and long term (15-20 year) financial plans (24% Wave 6).

Those more likely to have a 3-5 year financial plan are Australians under 35 years old (51%), those whose personal income exceeds $50k (53%), professionals (65%), and couples with children at home (51%).

Reported ownership of a superannuation fund has remained steady (76%) with around one in three Australians indicating they knew the main value of their fund exactly, or almost exactly, while two in five Australians had a rough idea.

Choosing financial products — shopping around, and understanding and assessing investment risk

Two in five Australians report understanding the investing principle of diversification. Men (53%) were more likely than women (27%) to report they had heard of and understood the concept of diversification, with adults aged 35-54 years old (42%) also reporting higher on this concept compared to under 35 year olds (22%).

Respondents understanding the concept of risk/return trade-off remains steady (33%). Women were less likely to have heard of and understand this concept relative to men (24% vs 43% respectively). Further, respondents aged under 35 years were less likely to understand the concept compared to those aged 35-54 (22% vs 38% respectively).

Wave 5 saw a significant decrease in the proportion of Australians reporting international and Australian shares as high risk investment types, this decrease was maintained in Wave 6 with 34% reporting international shares as high risk, and 15% reporting Australian shares as high risk.

Staying informed — use of information, tools and guidance when needed

One in five Australians prefer not to talk about their finances with partners, family, friends and finance professionals.

Those most likely to report preferring not to talk about their finances with partners, family, friends and finance professionals were singles living alone (46%), singles in shared accommodation with other adults (not parents) (28%) and retirees (24%).

Wave 6 saw significant increases in the proportion of those who try to stay informed about money matters (51% Wave 5, 55% Wave 6) and those who find dealing with money interesting (43% Wave 5, 50% Wave 6). Staying engaged with financial matters, such as trying to stay informed about money issues, is a key determinant of financial control. Those who don’t try to stay informed are twice as likely to be unable to save as those who try to stay informed (24% vs 12% respectively).
One in five report not saving money over the last 6 months.

Almost one in five (18%) Australians did not save any money over the last 6 months, a consistent trend over the past 4 years. Almost one quarter (24%) of those on an income of less than $55,000 per annum were unable to save money. 12% report never seeming to have enough money to cover their expenses.

Around one in ten Australians reported having paid the minimum amount due on their credit card in the last 6 months, with 4% of respondents reporting having missed payments. Over one in three Australians (32%) with a home loan paid the minimum amount on the loan, with 2% indicating they had missed payments. People who paid some money in addition to the minimum amount due on their mortgage was steady (53%).
Introduction
Background

Financial decisions are a part of everyday life – whether looking for ways to save, deciding which credit card represents the best value, choosing a home loan, comparing insurance policies or planning for retirement. Whatever the decision, being confident and informed can make a difference to your financial wellbeing and peace of mind.

Helping Australians gain the knowledge, skills, attitudes and behaviours needed to make sound financial decisions is a key priority of the Australian Securities and Investments Commission (ASIC). As Australia’s corporate, markets and financial services regulator, ASIC is the Australian Government agency responsible for leading and coordinating the National Financial Literacy Strategy and delivering ASIC’s MoneySmart website. As ASIC’s understanding of the factors that underpin financial decisions continues to evolve and expand, it is important that the flexible framework of the Strategy is continually updated, and in 2016-17 ASIC led a consultation process to refine and update the strategy for 2018.

Financial decision-making is complex and contextual. Prior research undertaken suggests that a wide range of shifting factors can have an impact on decisions and outcomes.

In 2014 ASIC launched the Australian Financial Attitudes and Behaviour Tracker (the Tracker) to track a number of financial attitudes and behaviours among adult Australians and inform financial literacy programs and initiatives.

ASIC engaged EY Sweeney to conduct the Tracker in 2014-2018, broken down into the following waves:

- Wave 1 covered the six month period from March to August 2014.
- Wave 2 covered the six month period from September 2014 to February 2015.
- Wave 3 covered the six month period from March to August 2015.
- Wave 4 covered the six month period from September 2015 to February 2016.
- Wave 5 covered the six month period from September 2016 to February 2017.
- Wave 6 covered the six month period from September 2017 to February 2018.

This report contains the findings across Waves 1 to 6 of the Tracker.

The Tracker will be repeated at regular intervals. It will supplement other research in the field, including the well-established Financial Wellbeing – A Survey of Adults in Australia (formerly the ANZ Survey of Adult Financial Literacy in Australia), which is conducted approximately every three years and continues to be a leading reference point for measuring population-wide financial wellbeing levels in Australia.
Research aims and objectives

Purpose

The purpose of the Tracker is to:

- track changes and trends in some key financial attitudes and behaviours at regular intervals to build up a picture of changes over time;
- inform and support ASIC’s efforts to promote investor and financial consumer trust and confidence; and
- inform broader research, measurement and evaluation of Australians’ financial literacy levels and wellbeing.

Research framework

This research is framed around the five indicative behaviours of financial literacy initially identified in the 2011 ANZ Survey of Adult Financial Literacy in Australia (which has now been updated in the current Financial Wellbeing – A Survey of Adults in Australia), and the National Financial Literacy Strategy 2014-17. In addition, it explores a number of attitudinal measures.

<table>
<thead>
<tr>
<th>Behaviour</th>
<th>Description</th>
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<tbody>
<tr>
<td>Keeping track of finances</td>
<td>approaches to managing everyday expenses</td>
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<tr>
<td>Planning ahead</td>
<td>planning for the medium and longer term, including retirement and beyond</td>
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<td>Choosing financial products</td>
<td>shopping around, and understanding and assessing investment risk</td>
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<tr>
<td>Staying informed</td>
<td>use of information, tools and guidance when needed</td>
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<tr>
<td>Financial control</td>
<td>savings behaviour, and managing debts</td>
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Methodology

Respondents
- Respondents sourced from Research Now online panel
- National sample, aged 18+ years
- Sample quotas were set for age, gender and location of main residence

Survey

Wave 1 March to August 2014:
- Fieldwork conducted 13-28 August 2014
- Average survey 16.3 minutes

Wave 2 September 2014 to February 2015:
- Fieldwork conducted 4-24 February 2015
- Average survey 15 minutes

Wave 3 March to August 2015:
- Fieldwork conducted 6-14 August 2015
- Average survey 13 minutes

Wave 4 September 2015 to February 2016:
- Fieldwork conducted 2-15 February 2016
- Average survey 16 minutes

Wave 5 September 2016 to February 2017
- Fieldwork conducted 24 February – 2 March 2017
- Average survey length of 16 minutes

Wave 6 September 2017 to February 2018
- Fieldwork conducted 1-9 February 2018
- Average survey length of 16 minutes

- All survey results are based on self-reported attitudes and behaviours
- Respondents were able to provide multiple responses to some questions, therefore, some response categories sum to more than 100%

Analysis and Reporting
- Data analysed, tabulated and significance tested using Q Research Software
- Data was weighted to be representative of the Australian Bureau of Statistics (ABS) profile of the Australian population aged 18+ years. All data shown is weighted
- Analysis has been undertaken as follows:
  - Comparison of Waves 1 to 6: total level (Behaviour: key findings), demographic sub-groups (Demographics)

Demographic sub-groups:
- For comparisons between Waves 1 to 6, demographic sub-group analysis has been conducted for the following target groups. Sub-groups are represented with icons throughout the report. See Appendix for full explanation of sub-group descriptions.
  - Age
  - Gender
  - Personal income (per annum)
  - Household income (per annum)
  - Household composition
  - Home ownership status
  - Work status
  - Employment status
Interpreting this report

Statistical significance testing has been shown on charts to compare the results for the following. Where a test returns a significant result, it is displayed in the report as follows:

Across Waves of the research:
• A ▼ symbol represents a result that is statistically significantly lower than the results of the previous Wave.
• A ▲ symbol represents a result that is statistically significantly higher than the results of the previous Wave.

Between sub-groups:
• A ▼ symbol represents a result that is statistically significantly lower than the results of another sub-group.
• A ▲ symbol represents a result that is statistically significantly higher than the results of another sub-group.

For commentary relating to charts:
• Text in red represents a result that is statistically significantly lower than the results of the previous Wave.
• Text in green represents a result that is statistically significantly higher than the results of the previous Wave.

Where a test does not return a significant result but does represent a noticeable shift either higher or lower compared to the previous Wave or between sub-groups, the change has been referred to as ‘indicative’ throughout this report (e.g. ‘indicatively less likely’ or ‘indicatively more likely’).
### Statistical reliability

<table>
<thead>
<tr>
<th>Wave</th>
<th>Sample size</th>
<th>Maximum margin of error (95% confidence interval)</th>
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<tbody>
<tr>
<td>Wave 1 (March to August 2014)</td>
<td>n=1,379 (total sample)</td>
<td>± 2.6%</td>
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<tr>
<td>Wave 2 (September 2014 to February 2015)</td>
<td>n=1,357 (total sample)</td>
<td>± 2.7%</td>
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<tr>
<td>Wave 3 (March to August 2015)</td>
<td>n=1,364 (total sample)</td>
<td>± 2.7%</td>
</tr>
<tr>
<td>Wave 4 (September 2015 to February 2016)</td>
<td>n=1,363 (total sample)</td>
<td>± 2.7%</td>
</tr>
<tr>
<td>Wave 5 (September 2016 to February 2017)</td>
<td>n=1,375 (total sample)</td>
<td>± 2.6%</td>
</tr>
<tr>
<td>Wave 6 (September 2017 to February 2018)</td>
<td>n=1,537 (total sample)</td>
<td>± 2.5%</td>
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Wave 6: Total sample size of n=1,537 has a maximum margin of error of ±2.5% at the 95% level of confidence. This means we can be 95% confident that survey estimates will be reflective of the real world to within ±2.5%.

### Questionnaire flow

- **Introduction/screener**
  - Survey eligibility, age, gender, location of current residence

- **Financial behaviour**
  - Types of financial attitudes, behaviours (keeping track of finances, planning ahead, choosing financial products, staying informed, financial control) and a limited amount of investment knowledge

- **Socio-economic classification**
  - Work status, relationship status, superannuation, education levels, language spoken at home, personal income and household income
Economic and consumer context

To give context for the Tracker, the following are some of the key macro-economic trends in Australia during the reporting period for Wave 6 of the research (September 2017 to February 2018). Despite ongoing global political instability and volatility of the Australian share market, economic figures such as GDP growth (up), unemployment (down) and consumer sentiment (up) remained positive.

## Context during the reporting period

**Cash rate**\(^1\)
- The official RBA target cash rate was 1.5% and remained unchanged during the reporting period (September 2017 to February 2018), meaning the fall by 0.25 percentage points during August 2016 was still the most recent official change to the cash rate.

**Australian dollar**\(^2\)
- The Australian dollar increased in value over the reporting period, up from 0.78 US cents on 30 September 2017 to 0.80 US cents on 31 January 2018.

**Unemployment rate**\(^3\)
- Seasonally adjusted unemployment decreased slightly over the period to 5.5% – a 0.3 percentage point fall since February 2017.

**GDP**\(^4\)
- The fourth quarter 2017 statistics show the Australian economy has grown by 0.4% on the previous quarter (seasonally adjusted).
- Seasonally adjusted terms of trade fell 1.0% from December quarter 2016 to December quarter 2017.

**CPI**\(^5\)
- The consumer price index rose by 0.6% between September quarter 2017 and December quarter 2017.
- Over the last 12 months, the consumer price index rose 1.9% from December quarter 2016 to December quarter 2017.

**Consumer confidence**\(^6\)
- Consumer confidence increased marginally throughout the reporting period, ranging from 113.2 points in September 2017 to 118.9 points in February 2018.

**Consumer sentiment**\(^7\)
- In February 2018, consumer sentiment was 102.7, up from 97.9 in September 2017, increasing to above the level (of 100) where optimists outnumbered pessimists.

**ASX200**\(^8\)
- The S&P/ASX 200 price index increased from 5681.6 in September 2017 to 6037.7 in January 2018. The index exhibit an upward trend from September 2017 to January 2018.

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\(^3\) Australian Bureau of Statistics – Labour Force statistics ([publication 6202.0](http://www.abs.gov.au/ausstats/abs@.nsf/mf/6202.0))
\(^4\) Australian Bureau of Statistics – Australian National Accounts ([publication 5206.0](http://www.abs.gov.au/AUSSTATS/abs@.nsf/mf/5206.0))
\(^5\) Australian Bureau of Statistics – Consumer Price Index ([publication 6401.0](http://www.abs.gov.au/AUSSTATS/abs@.nsf/mf/6401.0))
Detailed findings
Financial attitudes

This section outlines the attitudes towards managing money reported by surveyed Australians.
Agreement with attitudes towards finances

Reported attitudes towards finances (%)

The charts below present reported attitudes of all surveyed Australians in relation to their finances across Waves 1 to 6 of the research. Australians were asked to indicate their level of agreement with each statement in the context of their own financial situation. The proportion of surveyed Australians who agreed with each attitudinal statement was generally consistent across Waves 1 to 6.

Three in five (58% Wave 1, 58% Wave 2, 61% Wave 3, 58% Wave 4, 58% Wave 5, 62% Wave 6) indicated that they agreed with the statement ‘I am confident when it comes to managing my money’. The proportion of respondents who agreed with the statements ‘I try to stay informed about money matters and finance’ and ‘Dealing with money is interesting’ have both respectively increased to their highest levels in Wave 6 (49% Wave 1, 49% Wave 2, 53% Wave 3, 53% Wave 4, 51% Wave 5, 55% Wave 6) and (43% Wave 1, 42% Wave 2, 46% Wave 3, 46% Wave 4, 43% Wave 5, 50% Wave 6).

This wave, those who are single and living at home with their parents, aged less than 35 years, and professionals were all significantly more likely to report that they both find dealing with money interesting and that they try to stay informed about money matters and finance.
Over one-third (35%) of respondents agree that ‘dealing with money is stressful and overwhelming’ (30% Wave 1, 31% Wave 2, 28% Wave 3, 30% Wave 4, 36% Wave 5, 35% Wave 6). Although, Wave 5 saw a significant increase in agreement with several negative attitudes, Wave 6 saw these figures return to longer term trend levels: ‘Nothing I do makes much difference to my financial situation’ (23% Wave 1, 20% Wave 2, 19% Wave 3, 18% Wave 4, 24% Wave 5, 23% Wave 6), ‘I have difficulties understanding financial matters’ (17% Wave 1, 16% Wave 2, 16% Wave 3, 17% Wave 4, 21% Wave 5, 19% Wave 6), and ‘I am too busy to sort out my finances at the moment’ (13% Wave 1, 12% Wave 2, 11% Wave 3, 11% Wave 4, 15% Wave 5, 12% Wave 6).

Source: F33. Could you please tell us how strongly you agree or disagree with each statement regarding your own financial situation? (single response)
Base: All respondents Wave 1 (Mar-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17), n=1,375; Wave 6 (Sep 17-Feb 18), n=1,537
F33. Listed below are a number of statements various people have used to describe their financial situation. Could you please tell us how strongly you agree or disagree with each statement regarding your own financial situation?
Scale type: five-point Likert scale; Chart type: Single response
All values shown as percentages; weighted data
Statistically significant difference to previous Wave
Women are more likely than men to have reported that they agreed with the statement ‘Dealing with money is stressful and overwhelming’

<table>
<thead>
<tr>
<th><strong>MEN</strong></th>
<th><strong>WOMEN</strong></th>
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<tbody>
<tr>
<td>Wave 1: 24%</td>
<td>Wave 1: 35%</td>
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<td>Wave 2: 27%</td>
<td>Wave 2: 35%</td>
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<td>Wave 3: 23%</td>
<td>Wave 3: 32%</td>
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<tr>
<td>Wave 4: 24%</td>
<td>Wave 4: 36%</td>
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<tr>
<td>Wave 5: 26%</td>
<td>Wave 5: 46% ▲</td>
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<td>Wave 6: 28%</td>
<td>Wave 6: 41%</td>
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Respondents aged 35-54 years old, singles living at home with parents, and couples with children living at home are more likely to agree with the statement ‘Dealing with money is interesting’ in Wave 6

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<thead>
<tr>
<th><strong>35-54 YEAR OLDS</strong></th>
<th><strong>SINGLE - LIVING AT HOME WITH PARENTS</strong></th>
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<tbody>
<tr>
<td>Wave 1: 43%</td>
<td>Wave 1: 49%</td>
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<td>Wave 2: 43%</td>
<td>Wave 2: 49%</td>
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<tr>
<td>Wave 3: 46%</td>
<td>Wave 3: 55%</td>
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<tr>
<td>Wave 4: 45%</td>
<td>Wave 4: 49%</td>
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<tr>
<td>Wave 5: 43%</td>
<td>Wave 5: 50%</td>
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<tr>
<td>Wave 6: 52% ▲</td>
<td>Wave 6: 63% ▲</td>
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<tr>
<th><strong>COUPLE - CHILDREN AT HOME</strong></th>
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<tr>
<td>Wave 1: 41%</td>
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<td>Wave 2: 44%</td>
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<tr>
<td>Wave 3: 56% ▲</td>
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<td>Wave 4: 47% ▼</td>
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<tr>
<td>Wave 5: 44%</td>
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<tr>
<td>Wave 6: 52% ▲</td>
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Men are more likely than women to have reported that they agreed with the statement ‘Dealing with money is interesting’

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<thead>
<tr>
<th><strong>MEN</strong></th>
<th><strong>WOMEN</strong></th>
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<tbody>
<tr>
<td>Wave 1: 45%</td>
<td>Wave 1: 42%</td>
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<tr>
<td>Wave 2: 46%</td>
<td>Wave 2: 38%</td>
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<td>Wave 3: 50%</td>
<td>Wave 3: 43%</td>
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<tr>
<td>Wave 4: 49%</td>
<td>Wave 4: 42%</td>
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<tr>
<td>Wave 5: 47%</td>
<td>Wave 5: 40%</td>
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<tr>
<td>Wave 6: 53% ▲</td>
<td>Wave 6: 46% ▲</td>
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Respondents who are under 35 years old, singles living at home with parents and those in professional occupations are more likely to agree with the statement ‘I try to stay informed about money matters and finance’ in Wave 6.
Keeping track of finances

This section analyses some of the main techniques surveyed Australians reported using to keep track of their personal and household finances.
Budgeting

Reported approach to budgeting over the last 6 months (%)

The chart below compares all surveyed Australians’ reported approach to budgeting over the last six months, for Waves 1 to 6 of the research. Slightly less than 8 out of 10 Australians reported they had a budget in the last six months, decreasing marginally after a significant increase in the previous wave (74% Wave 3, 74% Wave 4, 79% Wave 5, 77% Wave 6). One in five said that they always stuck to their budget (17% Wave 3, 15% Wave 4, 23% Wave 5, 20% Wave 6) with nearly one in two indicating that they mostly stuck to their budget (44% Wave 1, 50% Wave 2, 48% Wave 3, 48% Wave 4, 47% Wave 5, 49% Wave 6). The proportion of Australians who did not have a budget was relatively stable following a significant decrease last wave (27% Wave 1, 23% Wave 2, 26% Wave 3, 26% Wave 4, 21% Wave 5, 23% Wave 6).

Source: F2. Which of the following best describes your approach to your personal finances over the last 6 months? (single response)

Base: All respondents Wave 1 (Mar-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17), n=1,375; Wave 6 (Sept 17-Feb 18), n=1,537

Statistically significant difference to previous Wave
For the first time, women are significantly more likely to have a budget than are men

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<th>MEN</th>
<th>WOMEN</th>
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<tr>
<td>Wave 1: 74%</td>
<td>Wave 1: 72%</td>
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<td>Wave 2: 77%</td>
<td>Wave 2: 78%</td>
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<td>Wave 3: 72%</td>
<td>Wave 3: 76%</td>
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<td>Wave 4: 73%</td>
<td>Wave 4: 75%</td>
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<tr>
<td>Wave 5: 78%</td>
<td>Wave 5: 79%</td>
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<td>Wave 6: 74%</td>
<td>Wave 6: 81%</td>
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Under 35 year olds more likely than those over 35 to report that they have a budget

<table>
<thead>
<tr>
<th>UNDER 35 YEAR OLDS</th>
<th>35+ YEAR OLDS</th>
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<tbody>
<tr>
<td>Wave 1: 75%</td>
<td>Wave 1: 72%</td>
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<tr>
<td>Wave 2: 80%</td>
<td>Wave 2: 76%</td>
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<tr>
<td>Wave 3: 81%</td>
<td>Wave 3: 70%</td>
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<td>Wave 4: 79%</td>
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<td>Wave 5: 76%</td>
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<tr>
<td>Wave 6: 85%</td>
<td>Wave 6: 74%</td>
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</table>
Keeping track of money

Reported methods to keep track of money (%)
The charts below compare the reported methods used by all surveyed Australians to keep track of their money over the last six months, for Waves 1 to 6 of the research. The proportion of Australians who reported that they kept track of their money in some way over the last six months has remained relatively unchanged (90% Wave 1, 93% Wave 2, 94% Wave 3, 93% Wave 4, 91% Wave 5, 93% Wave 6).

The two most common tracking methods reported across all Waves stabilised in Wave 6 after significant decreases in Wave 5: 'checking bank statements for unusual/suspicious entries' (59% Wave 1, 63% Wave 2, 60% Wave 3, 59% Wave 4, 54% Wave 5, 56% Wave 6) and 'checking credit card statements for unusual/suspicious entries' (47% Wave 1, 49% Wave 2, 49% Wave 3, 47% Wave 4, 41% Wave 5, 42% Wave 6).

The proportion who reported they had looked at some or all of their bank or credit card statements stabilised in Wave 6, after a significant decrease in Wave 5 (23% Wave 1, 20% Wave 2, 20% Wave 3, 24% Wave 4, 20% Wave 5, 21% Wave 6).
The increase in the proportion who reported that they kept track of their money by writing down notes remained unchanged this wave following a significant increase in Wave 5 (17% Wave 1, 17% Wave 2, 17% Wave 3, 14% Wave 4, 18% Wave 5, 18% Wave 6).

Source: F16. Which of the following methods have you used in the last 6 months to keep track of your money? (multiple response)
Base: All respondents Wave 1 (Mar-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17), n=1,375; Wave 6 (Sept 17-Feb 18), n=1,537

↑↓ statistically significant difference to previous Wave

Men more likely than women to report they checked credit card statements for unusual/suspicious entries in the last six months

<table>
<thead>
<tr>
<th>MEN</th>
<th>WOMEN</th>
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<tbody>
<tr>
<td>Wave 1: 50%</td>
<td>Wave 1: 45%</td>
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<tr>
<td>Wave 2: 51%</td>
<td>Wave 2: 48%</td>
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<tr>
<td>Wave 3: 54% ▲</td>
<td>Wave 3: 43% ▼</td>
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<td>Wave 6: 48% ▲</td>
<td>Wave 6: 37% ▼</td>
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Planning ahead

This section examines some of the ways surveyed Australians reported planning ahead financially.
Financial planning

Reported usage of a 3-5 year financial plan (%)

The chart below displays the reported use of a short term (3-5 year) financial plans amongst all surveyed Australians in Waves 1 to 6 of the research. Overall, more than two fifths of Australians reported having a short term (3-5 year) financial plan (38% Wave 1, 43% Wave 2, 44% Wave 3, 45% Wave 4, 44% Wave 5, 45% Wave 6).

![Chart showing reported usage of 3-5 year financial plans across different waves.]

Source: F3. Do you have a 3-5 year financial plan? (single response)
Base: All respondents Wave 1 (Mar-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17) n=1,375; Wave 6 (Sept 17-Feb 18), n=1,537

Statistically significant difference to previous Wave

Respondents under 35, those whose personal income exceeds $50K, those in the professional occupation category, and couples with children at home are more likely to report having a 3-5 year financial plan.

- **UNDER 35**
  - Wave 1: 37%
  - Wave 2: 47% ▲
  - Wave 3: 49%
  - Wave 4: 47%
  - Wave 5: 48%
  - Wave 6: 51%

- **PERSONAL INCOME $50K+**
  - Wave 1: 50%
  - Wave 2: 53%
  - Wave 3: 51%
  - Wave 4: 52%
  - Wave 5: 55%
  - Wave 6: 53%

- **PROFESSIONAL**
  - Wave 1: 46%
  - Wave 2: 55%
  - Wave 3: 53%
  - Wave 4: 56%
  - Wave 5: 55%
  - Wave 6: 65% ▲

- **COUPLE – CHILDREN AT HOME**
  - Wave 1: 36%
  - Wave 2: 46% ▲
  - Wave 3: 53%
  - Wave 4: 48%
  - Wave 5: 48%
  - Wave 6: 51%
Reported actions taken by those with a 3-5 year financial plan in the last 6 months (%)

The chart below compares reported actions taken on their plan amongst surveyed Australians with a short term (3-5 year) financial plan in Waves 1 to 6 of the research.

Just over three in five Australians reported monitoring their progress in the last six months this wave (64% Wave 1, 65% Wave 2, 62% Wave 3, 68% Wave 4, 65% Wave 5, 62% Wave 6). Over two fifths made changes or adjustments (42% Wave 1, 44% Wave 2, 43% Wave 3, 42% Wave 4, 44% Wave 5, 45% Wave 6) and a similar proportion reported reaching some of the financial goals they had set themselves (42% Wave 1, 39% Wave 2, 43% Wave 3, 39% Wave 4, 39% Wave 5, 44% Wave 6).

Source: F5. Which of the following have you done on your 3-5 year financial plan within the last 6 months? (Multiple response)
Base: Respondents with a 3-5 year financial plan Wave 1 (Mar-Aug 14), n=586; Wave 2 (Sep 14-Feb 15), n=639, Wave 3 (Mar-Aug 15), n=600; Wave 4 (Sep 15-Feb 16), n=672; Wave 5 (Sep 16-Feb 17), n=671; Wave 6 (Sept 17-Feb 18), n=750

Statistically significant difference to previous Wave
Reported usage of a 15-20 year financial plan (%)

The chart below shows the reported usage of a long term (15-20 year) financial plan amongst surveyed Australians across Waves 1 to 6 of the research. Around one quarter reported having a long term (15-20 year) financial plan (22% Wave 1, 22% Wave 2, 25% Wave 3, 25% Wave 4, 23% Wave 5, 24% Wave 6). The proportion who reported having a long term (15-20 year) financial plan has remained relatively steady across all six Waves.

Source: F6. Do you have a 15-20 year financial plan? (single response)
Base: All respondents Wave 1 (Mar-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17) n=1,375; Wave 6 (Sept 17-Feb 18), n=1,537
Reported actions taken by those with a 15-20 year financial plan in the last 6 months (%)

The chart below compares reported actions taken in the last six months by surveyed Australians with a long term (15-20 year) financial plan in Waves 1 to 6 of the research. Nearly two thirds reported monitoring their progress in the last six months (62% Wave 1, 60% Wave 2, 60% Wave 3, 64% Wave 4, 63% Wave 5, 63% Wave 6) and nearly two fifths had made adjustments to their financial plan (44% Wave 1, 39% Wave 2, 37% Wave 3, 37% Wave 4, 43% Wave 5, 39% Wave 6).

Following a significant increase last wave (Wave 5), the proportion of those who reached some of the financial goals they had set themselves slightly dropped this wave (31% Wave 1, 29% Wave 2, 35% Wave 3, 27% Wave 4, 37% Wave 5, 34% Wave 6).

Source: F8. Which of the following have you done on your 15-20 year financial plan in the last 6 months? (Multiple response)
Base: Respondents with a 15-20 year financial plan Wave 1 (Mar-Aug 14), n=352; Wave 2 (Sep 14-Feb 15), n=330; Wave 3 (Mar-Aug15), n=338; Wave 4 (Sep 15-Feb 16), n=372; Wave 5 (Sep 16-Feb 17), n=360; Wave 6 (Sept 17-Feb 18), n=411
↑ Statistically significant difference to previous Wave

Respondents in the professional occupation category are more likely to report in Wave 6 that they had reached some of the financial goals they had set

PROFESSIONALS
Wave 1: 27%
Wave 2: 30%
Wave 3: 38%
Wave 4: 29%
Wave 5: 35%
Wave 6: 42%
Insurance

Reported review of insurance cover over the last 12 months (%)

Almost nine in ten of all surveyed Australians continued to report that they held at least one insurance policy (87% Wave 1, 87% Wave 2, 87% Wave 3, 88% Wave 4, 86% Wave 5, 86% Wave 6). Of these, the proportion of insurance policy holders who reported they had reviewed their level of cover for each insurance product within the last 12 months is shown in the chart below, across Waves 1 to 6 of the research.

The most commonly reviewed products were home building insurance (84% Wave 1, 82% Wave 2, 84% Wave 3, 81% Wave 4, 84% Wave 5, 83% Wave 6), contents insurance (84% Wave 1, 84% Wave 2, 84% Wave 3, 83% Wave 4, 84% Wave 5, 82% Wave 6) and comprehensive car insurance (80% Wave 1, 80% Wave 2, 80% Wave 3, 82% Wave 4, 81% Wave 5, 81% Wave 6).

Source: F20. When taking out or renewing your insurance cover for the last 12 months, did you check that the level of cover was still appropriate for your situation? (Multiple response)

Base: Respondents with each insurance type in Wave 1 (Mar-Aug 14) home building insurance, n=676; contents insurance, n=794; comprehensive car insurance, n=940; third party car insurance, n=464; life insurance, n=384; Wave 2 (Sep 14-Feb 15), home building insurance, n=701; contents insurance, n=834; comprehensive car insurance, n=974; third party car insurance, n=443; life insurance, n=386; Wave 3 (Mar-Aug 15), home building insurance, n=736; contents insurance, n=878; comprehensive car insurance, n=1,012; third party car insurance, n=422; life insurance, n=373; Wave 4 (Sep 15-Feb 16), home building insurance, n=721; contents insurance, n=823; comprehensive car insurance, n=995; third party car insurance, n=487; life insurance, n=381; Wave 5 (Sep 16-Feb 17), home building insurance, n=729; contents insurance, n=820; comprehensive car insurance, n=958; third party car insurance, n=449; life insurance, n=373; Wave 6 (Sep 17-Feb 18), home building insurance, n=797; contents insurance, n=939; comprehensive car insurance, n=1,095; third party car insurance, n=520; life insurance, n=373
Superannuation

Reported ownership of a superannuation fund (%)

The chart below shows the proportion of all surveyed Australians who reported they had a superannuation fund [including those with a Self-Managed Super Fund (SMSF)] across Waves 2 to 6 of the research. Overall, more than three-quarters of surveyed Australians reported they have a superannuation fund, a proportion relatively unchanged since Wave 2 (76% Wave 2, 78% Wave 3, 78% Wave 4, 76% Wave 5, 76% Wave 6).

Source: F22B. Do you have a superannuation fund? (Single response)
Base: All respondents Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17) n=1,375; Wave 6 (Sept 17-Feb 18), n=1,537
Note: question altered in Wave 2 (Sep 14-Feb 15) to be an independent question, rather than part of Q1. Results are not comparable from Wave 2 to Wave 1.
Statistically significant difference to previous Wave
Reported knowledge of value of main super fund [excluding SMSF] (%)

The chart below shows reported knowledge surveyed Australians held about the value of their main superannuation fund [excluding SMSF]. Of those with superannuation, the majority had at least some idea of their balance (77% Wave 3, 74% Wave 4, 77% Wave 5, 78% Wave 6). About a third (36% Wave 3, 32% Wave 4, 34% Wave 5, 35% Wave 6) said they knew the balance of their main fund exactly, or almost exactly, while two fifths had a rough idea (41% Wave 3, 42% Wave 4, 43% Wave 5, 43% Wave 6). Around one in five (23% Wave 3, 26% Wave 4, 23% Wave 5, 22% Wave 6) did not know their balance.

Source: F23. Do you know the current dollar value of your main fund? (Single response). F25. What is the current value of your main fund? (Single response)
Base: Survey respondents who reported their superannuation fund is their main fund, Wave 3 (Mar-Aug 15), n=912; Wave 4 (Sep 15-Feb 16), n=966; Wave 5 (Sep 16-Feb 17), n=951; Wave 6 (Sep 17-Feb 18), n=1,067
Note: Question F24B added in Wave 3 (Mar-Aug 15) asked respondents to specify their main fund, where previous analysis in Wave 2 (Sept 14-Feb 15) filters were used as a proxy to determine respondents main fund. Results are therefore not comparable with Wave 2.
Note: the indicative value is based on specific $ value bands (self-reported) and subsequent estimation using midpoints of these $ value bands, an approach likely to result in higher average $ figures than, for instance, fund value statistics obtained from the ATO or ASFA

Statistically significant difference to previous Wave
Men, homeowners and retirees are more likely to say they knew the exact value in their main superannuation fund.

<table>
<thead>
<tr>
<th>MEN</th>
<th>WOMEN</th>
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<tbody>
<tr>
<td>Wave 2: 38% △</td>
<td>Wave 2: 18% ▼</td>
</tr>
<tr>
<td>Wave 3: 43% △</td>
<td>Wave 3: 28% ▼</td>
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<td>Wave 4: 41% △</td>
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<td>Wave 5: 42% △</td>
<td>Wave 5: 26% ▼</td>
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<td>Wave 6: 42% △</td>
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<table>
<thead>
<tr>
<th>HOMEOWNERS</th>
<th>RENTERS</th>
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<tbody>
<tr>
<td>Wave 2: 31% △</td>
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<td>Wave 4: 36% △</td>
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<td>Wave 5: 22% ▼</td>
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<tr>
<td>Wave 6: 40% △</td>
<td>Wave 6: 26% ▼</td>
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<thead>
<tr>
<th>RETIREEs</th>
<th>NON RETIREEs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 2: 53% △</td>
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<tr>
<td>Wave 3: 61% △</td>
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<td>Wave 4: 59% △</td>
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<td>Wave 5: 57% △</td>
<td>Wave 5: 30% ▼</td>
</tr>
<tr>
<td>Wave 6: 58% △</td>
<td>Wave 6: 32% ▼</td>
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</tbody>
</table>
Reported ownership of a SMSF (%)

The chart below compares the proportion of all surveyed Australians who reported they had a SMSF across Waves 1 to 6 of the research. Overall, around one in ten reported having a SMSF. After an increase last wave, the proportion of SMSF ownership fell back to longer term trend levels this wave (11% Wave 1, 9% Wave 2, 10% Wave 3, 10% Wave 4, 13% Wave 5, 11% Wave 6).

Source: F24. Do you have a self-managed super fund (SMSF)? (Single response)  
Base: All respondents Wave 1 (Mar-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17) n=1,375; Wave 6 (Sept 17-Feb 18), n=1,537

Statistically significant difference to previous Wave

Respondents with a household income exceeding $100K, couples with children at home, and those in the professional occupation category are more likely than other groups to report having a SMSF fund.
Reported knowledge of value of main SMSF (%)

The chart below shows the reported knowledge surveyed Australians held about the value of their main SMSF. Of those with a SMSF, almost all had at least some idea of their balance (97% Wave 3, 85% Wave 4, 96% Wave 5, 90% Wave 6). Nearly three in five (56% Wave 3, 62% Wave 4, 54% Wave 5, 56% Wave 6) said they knew the balance of their main fund exactly, or almost exactly. After a significant increase in Wave 5, the proportion who said they have a rough idea of their balance decreased (41% Wave 3, 23% Wave 4, 42% Wave 5, 34% Wave 6), with an associated increase in the proportion who said they do not know the value of their main SMSF (3% Wave 3, 15% Wave 4, 4% Wave 5, 9% Wave 6).

Source: F23. Do you know the current dollar value of your main fund? F25. What is the current value of your main fund? (Single response)
Base: Survey respondents who reported their SMSF is their main fund at F24B Wave 3 (Mar-Aug 15), n=74; Wave 4 (Sep 15-Feb 16), n=83, Wave 5 (Sep 16-Feb 17), n=75; Wave 6 (Sept 17-Feb 18), n=69.
Note: Question F24B added in Wave 3 (Mar-Aug 15) asked respondents to specify their main fund, where previous analysis in Wave 2 (Sept 14-Feb 15) filters were used as a proxy to determine respondents main fund. Results are therefore not comparable with Wave 2.
Note: the indicative value is based on specific $ value bands (self-reported) and subsequent estimation using midpoints of these $ value bands, an approach likely to result in higher average $ figures than, for instance, fund value statistics obtained from the ATO or ASFA.

Statistically significant difference to previous Wave
Choosing financial products

This section analyses the many ways in which Australian consumers research and select their financial products (e.g. banking products, insurance or investments). Surveyed Australians were also tested on their level of understanding of several key investing concepts.
Investments outside of superannuation and home

Investing experience over the last 6 months (%)

Over a third of surveyed Australians indicated they held investments other than their own home and/or superannuation across all five waves of the research (35% Wave 1, 37% Wave 2, 38% Wave 3, 36% Wave 4, 36% Wave 5, 35% Wave 6). The chart below shows their reported experiences, with opposing experiences paired then ordered from most commonly to least commonly experienced.

In Wave 6 the proportion of respondents who reported losing money they could afford to lose in the past 6 months remained consistent after a significant increase in Wave 4 (17% Wave 1, 18% Wave 2, 22% Wave 3, 38% Wave 4, 20% Wave 5, 21% Wave 6). The proportion of respondents who reported that they had learned something that made them feel more confident in their investing ability also stayed stable this wave (29% Wave 1, 27% Wave 2, 28% Wave 3, 22% Wave 4, 32% Wave 5, 32% Wave 6).

Source: F27. Which of the following things have happened with your investments over the last 6 months? (Multiple response)
Base: Those who had investments outside of their own home and superannuation and reported at least one of these experiences Wave 1 (Mar-Aug 14), n=283; Wave 2 (Sep 14-Feb 15), n=259; Wave 3 (Mar-Aug 15), n=233; Wave 4 (Sep 15-Feb 16), n=309; Wave 5 (Sep 16-Feb 17), n=299, Wave 6 (Sep 17-Feb 18), n=321.
Note: Code added in Wave 2 – “Something else happened”
Statistically significant difference to previous Wave
Women and those aged 35-54 years old were more likely to agree with the statement ‘I lost money I couldn’t afford to lose’ in Wave 6:

<table>
<thead>
<tr>
<th>WOMEN</th>
<th>35-54 YEAR OLDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 11%</td>
<td>Wave 1: 8%</td>
</tr>
<tr>
<td>Wave 2: 10%</td>
<td>Wave 2: 10%</td>
</tr>
<tr>
<td>Wave 3: 10%</td>
<td>Wave 3: 11%</td>
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<tr>
<td>Wave 4: 7%</td>
<td>Wave 4: 9%</td>
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<tr>
<td>Wave 5: 15%</td>
<td>Wave 5: 10%</td>
</tr>
<tr>
<td>Wave 6: 11%</td>
<td>Wave 6: 10%</td>
</tr>
</tbody>
</table>
Money lost on investments over the last 6 months

Amount of money lost on investments over the last 6 months by those who reported losing money they could afford to lose (%)

The chart below shows the amount of money lost among those who reported losing money they could afford to lose on their investments in the past 6 months in Wave 4, Wave 5 and Wave 6 of the research. Around one in five (23%) reported losing less than a thousand dollars, over half (48%) lost between one thousand and ten thousand dollars, and one in seven (14%) reported losing ten thousand dollars or more.

<table>
<thead>
<tr>
<th>Indicative value</th>
<th>Wave 4 (Sep 15-Feb 16)</th>
<th>Wave 5 (Sep 16-Feb 17)</th>
<th>Wave 6 (Sep 17-Feb 18)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4,347</td>
<td>9</td>
<td>11</td>
<td>4</td>
</tr>
<tr>
<td>$4,486</td>
<td>42</td>
<td>38</td>
<td>38</td>
</tr>
<tr>
<td>$4,007</td>
<td>12</td>
<td>14</td>
<td>10</td>
</tr>
</tbody>
</table>

Source: F27A. How much money did you lose?* (single response)
Base: Respondents who lost money they could afford to lose on their investments in the past 6 months. Wave 4 (Sep 15-Feb 16) n=81; Wave 5 (Sep 16-Feb 17) n=59; Wave 6 (Sep 17-Feb 18), n=63
* New question added in Wave 4
Note: the indicative value shown in the chart above is an average based on specific $ value bands (self-reported) and subsequent estimation using midpoints of these $ value bands.
Understanding of investment concepts

Reported and tested understanding of the risk/return trade-off principle (%)

The chart below outlines the reported understanding of the ‘risk/return trade-off’ investing principle among all surveyed Australians across Waves 1 to 6 of the research. The level of understanding of the concept has remained consistent. One third reported they had heard of and understood the risk/return trade-off (30% Wave 1, 32% Wave 2, 32% Wave 3, 33% Wave 4, 32% Wave 5, 33% Wave 6). Over a quarter reported they had heard of the concept but didn’t really understand it (28% Wave 1, 28% Wave 2, 27% Wave 3, 27% Wave 4, 29% Wave 5, 27% Wave 6), and two fifths were unaware of it (41% Wave 1, 40% Wave 2, 41% Wave 3, 40% Wave 4, 39% Wave 5, 39% Wave 6).

After a significant decrease in Wave 5, the proportion of those who said they had heard of and understood the risk/return trade-off and accurately described it when tested, slightly increased in Wave 6 (91% Wave 1, 90% Wave 2, 94% Wave 3, 93% Wave 4, 87% Wave 5, 91% Wave 6).

Source: F28. Which of the following statements best describes your understanding of these investing principles? (Single response)
Base: All respondents Wave 1 (Mar14-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 16), n=1,357, Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17), n=1,375; Wave 6 (Sep 17-Feb 18), n=1,537

F30. An investment with a high rate of return is more likely to have...? (Single response)
Base: Respondents who indicated they understood the risk/return trade-off principle. Wave 1 (Mar-Aug 14) n=434; Wave 2 (Sep 14-Feb 16) n=442; Wave 3 (Mar-Aug 15) n=435; Wave 4 (Sep 5-Feb 16), n=474; Wave 5 (Sep 16-Feb 17), n=458; Wave 6 (Sep 17-Feb 18), n=544

Statistically significant difference to previous Wave
Men were more likely than women to report they had heard of and understood the risk/return trade-off

<table>
<thead>
<tr>
<th>MEN</th>
<th>WOMEN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 38% ▲</td>
<td>Wave 1: 23% ▼</td>
</tr>
<tr>
<td>Wave 2: 41% ▲</td>
<td>Wave 2: 23% ▼</td>
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<tr>
<td>Wave 3: 43% ▲</td>
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<td>Wave 4: 42% ▲</td>
<td>Wave 4: 23% ▼</td>
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<tr>
<td>Wave 5: 42% ▲</td>
<td>Wave 5: 22% ▼</td>
</tr>
<tr>
<td>Wave 6: 43% ▲</td>
<td>Wave 6: 24% ▼</td>
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</tbody>
</table>

Adults aged 35-54 years were more likely than those under 35 years to report they had heard of and understood the risk/return trade-off

<table>
<thead>
<tr>
<th>35-54 YEAR OLDS</th>
<th>UNDER 35 YEAR OLDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 29% ▲</td>
<td>Wave 1: 23% ▼</td>
</tr>
<tr>
<td>Wave 2: 33% ▲</td>
<td>Wave 2: 22% ▼</td>
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<tr>
<td>Wave 3: 37% ▲</td>
<td>Wave 3: 21% ▼</td>
</tr>
<tr>
<td>Wave 4: 35% ▲</td>
<td>Wave 4: 23% ▼</td>
</tr>
<tr>
<td>Wave 5: 36% ▲</td>
<td>Wave 5: 21% ▼</td>
</tr>
<tr>
<td>Wave 6: 36% ▲</td>
<td>Wave 6: 22% ▼</td>
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</tbody>
</table>
Reported and tested understanding of diversification (%)

The chart below outlines surveyed Australians' reported understanding of the investing principle of ‘diversification’ across Waves 1 to 6 of the research. The proportion of those who had heard of and understood the concept remained consistent (40% Wave 1, 42% Wave 2, 40% Wave 3, 41% Wave 4, 39% Wave 5, 40% Wave 6), as did the proportion of those who had heard of, but did not understand the concept (26% Wave 1, 27% Wave 2, 28% Wave 3, 25% Wave 4, 27% Wave 5, 26% Wave 6). Around one third were unaware of it (34% Wave 1, 31% Wave 2, 33% Wave 3, 34% Wave 4, 35% Wave 5, 33% Wave 6).

Respondents who indicated that they had heard of and understood diversification were asked to identify examples from a series of investment scenarios. Consistently with Wave 5, 87% correctly identified the concept (i.e. investing all your money across different investment choices, such as shares, property and cash) in Wave 6.

Source: F28. Which of the following statements best describes your understanding of these investing principles? (Single response)
Base: All respondents Wave 1 (Mar14-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17), n=1,375; Wave 6 (Sep 17-Feb 18), n=1,537

Source: F29. Which of the following are examples of diversification? (Multiple response)
Base: Respondents who indicated they understood diversification: Wave 1 (Mar-Aug 14) n=550; Wave 2 (Sept 14-Feb 15) n=541. Wave 3 (Mar-Aug 15) n=548; Wave 4 (Sep 15-Feb 16), n=592; Wave 5 (Sep 16-Feb 17), n=554; Wave 6 (Sep 17-Feb 18), n=654

† Statistically significant difference to previous Wave
Men were more likely than women to report they had heard of and understood the concept of diversification

<table>
<thead>
<tr>
<th></th>
<th>Wave 1</th>
<th>Wave 2</th>
<th>Wave 3</th>
<th>Wave 4</th>
<th>Wave 5</th>
<th>Wave 6</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MEN</strong></td>
<td>47%</td>
<td>51%</td>
<td>52%</td>
<td>55%</td>
<td>53%</td>
<td>53%</td>
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<tr>
<td><strong>WOMEN</strong></td>
<td>34%</td>
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<td>28%</td>
<td>28%</td>
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<td>27%</td>
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</table>

Adults aged 35-54 years were more likely than those under 35 years to report they had heard of and understood the concept of diversification

<table>
<thead>
<tr>
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<th>Wave 1</th>
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<th>Wave 4</th>
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<th>Wave 6</th>
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<tbody>
<tr>
<td><strong>35-54 YEAR OLDS</strong></td>
<td>40%</td>
<td>41%</td>
<td>47%</td>
<td>45%</td>
<td>41%</td>
<td>42%</td>
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<tr>
<td><strong>UNDER 35 YEAR OLDS</strong></td>
<td>22%</td>
<td>24%</td>
<td>20%</td>
<td>23%</td>
<td>21%</td>
<td>22%</td>
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</table>
Reported high risk (subtotal high risk + very high risk) associated with various investment types (%)

All surveyed Australians were asked to assess the level of risk associated with various types of investments, using a five-point Likert scale (ranging from ‘very low risk’ to ‘very high risk’). The chart below outlines the perceived risk (subtotal high risk + very high risk) associated with a variety of investment types across Waves 1 to 6 of the research.

There is a significant decline in the proportion who view international shares as higher risk investments (44% Wave 1, 47% Wave 2, 44% Wave 3, 43% Wave 4, 38% Wave 5, 34% Wave 6). There was also a significant fall in the proportion who perceived Australian shares as higher risk (17% Wave 1, 20% Wave 2, 22% Wave 3, 22% Wave 4, 18% Wave 5, 15% Wave 6).

Source: F31. How much risk do you associate with each of the following investment types? (Single response. scale type: 5-point Likert)
Base: Wave 1 (Mar14-Aug 14), Associated some level of risk with each product, International shares, n=1,095; Derivatives, n=942; Australian shares, n=1,127; Direct property, n=1,168; Bonds, n=1,050; Cash, n=1,175; Wave 2 (Sep 14-Feb 15), Associated some level of risk with each product International shares, n=1,115; Derivatives, n=907; Australian shares, n=1,128; Direct property, n=1,157; Bonds, n=1,048; Cash, n=1,182; Wave 3 (Mar-Aug 15), Associated some level of risk with each product International shares, n=1,115; Derivatives, n=907; Australian shares, n=1,128; Direct property, n=1,157; Bonds, n=1,048; Cash, n=1,182; Wave 4 (Sep 15-Feb 16), Associated some level of risk with each product International shares, n=1,044; Derivatives, n=806; Australian shares, n=1,081; Direct property, n=1,116; Bonds, n=974; Cash, n=1,152; Wave 5 (Sep 16-Feb 17), Associated some level of risk with each product International shares, n=1,054; Derivatives, n=872; Australian shares, n=1,091; Direct property, n=1,104; Bonds, n=1,007; Cash, n=1,138; Wave 6 (Sep 17-Feb 18), Associated some level of risk with each product International shares, n=1,141 Derivatives, n=911; Australian shares, n=1,182; Direct property, n=1,232; Bonds, n=1,081; Cash, n=1,287

Statistically significant difference to previous Wave
Women and/or homeowners were less likely to report Australian shares to be higher risk in Wave 6

<table>
<thead>
<tr>
<th>WOMEN</th>
<th>HOMEOWNERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 17%</td>
<td>Wave 1: 18%</td>
</tr>
<tr>
<td>Wave 2: 20%</td>
<td>Wave 2: 19%</td>
</tr>
<tr>
<td>Wave 3: 20%</td>
<td>Wave 3: 22%</td>
</tr>
<tr>
<td>Wave 4: 21%</td>
<td>Wave 4: 23%</td>
</tr>
<tr>
<td>Wave 5: 16% ▼</td>
<td>Wave 5: 17% ▼</td>
</tr>
<tr>
<td>Wave 6: 13%</td>
<td>Wave 6: 16%</td>
</tr>
</tbody>
</table>

Respondents under 35 years old and those who had a household income of under $100K were less likely to report International shares to be higher risk in Wave 6

<table>
<thead>
<tr>
<th>UNDER 35 YEAR OLDS</th>
<th>HOUSEHOLD INCOME &lt;$100K</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 39%</td>
<td>Wave 1: 46%</td>
</tr>
<tr>
<td>Wave 2: 40%</td>
<td>Wave 2: 47%</td>
</tr>
<tr>
<td>Wave 3: 40%</td>
<td>Wave 3: 44%</td>
</tr>
<tr>
<td>Wave 4: 39%</td>
<td>Wave 4: 39%</td>
</tr>
<tr>
<td>Wave 5: 35%</td>
<td>Wave 5: 38%</td>
</tr>
<tr>
<td>Wave 6: 28% ▼</td>
<td>Wave 6: 32% ▼</td>
</tr>
</tbody>
</table>
Staying informed

This section outlines the information sources surveyed Australians reported using to help inform their financial purchases and behaviours.
Information sources

Reported information sources used when deciding to purchase/obtain or make changes to financial products in the last 6 months (%)

The chart below compares the reported information sources used by surveyed Australians when deciding to purchase/obtain or make changes to their financial products in the last six months, across Waves 1 to 6 of the research.

Bank websites continued to be the most common information sources consulted by Australians in the last six months across a range of products, including: bank accounts (39% Wave 1, 44% Wave 2, 44% Wave 3, 44% Wave 4, 40% Wave 5, 41% Wave 6), credit cards (33% Wave 1, 42% Wave 2, 37% Wave 3, 35% Wave 4, 36% Wave 5, 39% Wave 6), home loans (24% Wave 1, 26% Wave 2, 30% Wave 3, 33% Wave 4, 34% Wave 5, 30% Wave 6) and personal loans (21% Wave 1, 27% Wave 2, 31% Wave 3, 27% Wave 4, 34% Wave 5, 30% Wave 6). When choosing an investment product, a similar proportion of Australians consulted a paid professional financial adviser (30% Wave 1, 23% Wave 2, 24% Wave 3, 22% Wave 4, 24% Wave 5, 21% Wave 6), visited their banks’ website (26% Wave 1, 18% Wave 2, 24% Wave 3, 26% Wave 4, 23% Wave 5, 25% Wave 6) or talked to family and/or friend (21% Wave 1, 20% Wave 2, 21% Wave 3, 20% Wave 4, 19% Wave 5, 23% Wave 6).
Source: F18. When you were deciding to [INSERT ACTION] for your [INSERT PRODUCT], which of the following best describes what you did? (Single response per product)
Base: Survey respondents who have purchased/obtained or made changes to a financial product in the past 6 months Wave 1 [Mar 14-Aug 14]: credit cards n=310; home loans n=232; investments n=272; personal loan n=173; bank account n=412. Wave 2 [Sep 14-Feb 15]: credit cards n=294; home loans n=242; investments n=282; personal loans n=175; bank account n=397; Wave 3 [Mar-Aug 15], credit cards n=250; home loans n=153; investments n=248; personal loan n=109; bank account n=312. Wave 4 [Sep 15-Feb 16]: credit cards n=336; home loans n=202; investments n=260; personal loans n=155; bank account n=397. Wave 5 [Sep 16-Feb 17]: credit cards n=334; home loans n=241; investments n=316; personal loans n=195; bank account n=406. Wave 6 [Sep 17-Feb 18]: credit cards n=329; home loans n=203; investments n=308; personal loans n=174; bank account n=443

| Statistically significant difference to previous Wave |

After a significant increase in wave 5, the proportion of Australians who read financial sections of the newspaper when choosing a credit card decreased in wave 6 (5% Wave 1, 9% Wave 2, 8% Wave 3, 4% Wave 4, 11% Wave 5, 7% Wave 6). A similar decrease was also observed for personal loans (7% Wave 1, 6% Wave 2, 9% Wave 3, 5% Wave 4, 15% Wave 5, 10% Wave 6). The proportion of Australians who consulted free financial counsellors also decreased significantly in wave 6 for personal loans (7% Wave 1, 10% Wave 2, 11% Wave 3, 8% Wave 4, 21% Wave 5, 12% Wave 6) and decreased marginally for credit cards (9% Wave 1, 8% Wave 2, 7% Wave 3, 6% Wave 4, 11% Wave 5, 7% Wave 6). Visiting ASIC’s MoneySmart website was more common in relation to home loans (7% Wave 1, 6% Wave 2, 9% Wave 3, 8% Wave 4, 7% Wave 5, 13% Wave 6).

People with whom household finances are reportedly openly discussed (%)

The chart below shows the people with whom surveyed Australians reportedly openly discussed their household finances across Waves 1 to 6 of the research. The level of comfort around discussing finances with others varied depending on household structure.

The majority of couples openly discussed their household finances with their partner (88% Wave 1, 88% Wave 2, 87% Wave 3, 87% Wave 4, 85% Wave 5, 86% Wave 6). A significantly smaller proportion of Australians reported discussing their household finances with their parents or wider family (25% Wave 1, 27% Wave 2, 29% Wave 3, 30% Wave 4, 25% Wave 5, 29% Wave 6), and with their friends (13% Wave 1, 15% Wave 2, 14% Wave 3, 17% Wave 4, 14% Wave 5, 17% Wave 6). Close to one in five Australians prefer not to talk about their finances to anyone (19% Wave 1, 16% Wave 2, 18% Wave 3, 15% Wave 4, 16% Wave 5, 17% Wave 6).
<table>
<thead>
<tr>
<th>Relationship</th>
<th>Wave 1 (Mar-Aug 14)</th>
<th>Wave 2 (Sep 14-Feb 15)</th>
<th>Wave 3 (Mar-Aug 15)</th>
<th>Wave 4 (Sep 15-Feb 16)</th>
<th>Wave 5 (Sep 16-Feb 17)</th>
<th>Wave 6 (Sep 17-Feb 18)</th>
</tr>
</thead>
<tbody>
<tr>
<td>My partner*</td>
<td>88</td>
<td>88</td>
<td>85</td>
<td>86</td>
<td>87</td>
<td>87</td>
</tr>
<tr>
<td>Parents/Family</td>
<td>25</td>
<td>27</td>
<td>30</td>
<td>29</td>
<td>29</td>
<td>29</td>
</tr>
<tr>
<td>Financial professionals</td>
<td>16</td>
<td>16</td>
<td>16</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>Friends</td>
<td>20</td>
<td>13</td>
<td>14</td>
<td>17</td>
<td>17</td>
<td>20</td>
</tr>
<tr>
<td>My children**</td>
<td>18</td>
<td>15</td>
<td>14</td>
<td>16</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>My colleagues</td>
<td>6</td>
<td>10</td>
<td>9</td>
<td>9</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Members of my local community</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Other</td>
<td>16</td>
<td>16</td>
<td>16</td>
<td>18</td>
<td>18</td>
<td>17</td>
</tr>
</tbody>
</table>

Source: F22. Do you discuss your household finances openly with any of the following people? (multiple response)
Base: All respondents Wave 1 (Mar 14-Aug 14), n=1,379; *Couples, n=858; **Living with their children, n=533; Wave 2 (Sep 14-Feb 15), n=1,357; *Couples, n=870; **Living with their children, n=546; Wave 3 (Mar-Aug 15), n=1,364; *Couples, n=816; **Living with their children, n=377; Wave 4 (Sep 15-Feb 16), n=1,363; *Couples, n=920; **Living with their children, n=535; Wave 5 (Sep 16-Feb 17), n=1,375; *Couples, n=917; **Living with their children, n=524; Wave 6 (Sep 17-Feb 18), n=1,537; *Couples, n=1,028; **Living with their children, n=677

Statistically significant difference to previous Wave
Women, those with personal income below $50K, single parents with children at home, and non-retirees are more likely to discuss household finances openly with parents and/or wider family in Wave 6.

<table>
<thead>
<tr>
<th>WOMEN</th>
<th>PERSONAL INCOME &lt;$50K</th>
<th>SINGLE PARENT WITH CHILDREN AT HOME</th>
<th>NON-RETIREES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 32%</td>
<td>Wave 1: 25%</td>
<td>Wave 1: 37%</td>
<td>Wave 1: 32%</td>
</tr>
<tr>
<td>Wave 2: 33%</td>
<td>Wave 2: 31%</td>
<td>Wave 2: 47%</td>
<td>Wave 2: 34%</td>
</tr>
<tr>
<td>Wave 3: 37%</td>
<td>Wave 3: 30%</td>
<td>Wave 3: 31%</td>
<td>Wave 3: 35%</td>
</tr>
<tr>
<td>Wave 4: 37%</td>
<td>Wave 4: 32%</td>
<td>Wave 4: 38%</td>
<td>Wave 4: 36%</td>
</tr>
<tr>
<td>Wave 5: 33%</td>
<td>Wave 5: 25%</td>
<td>Wave 5: 25%</td>
<td>Wave 5: 29%</td>
</tr>
<tr>
<td>Wave 6: 38%</td>
<td>Wave 6: 38%</td>
<td>Wave 6: 48%</td>
<td>Wave 6: 35%</td>
</tr>
</tbody>
</table>

Women, those aged 35-54 years old, and non-retirees are more likely to discuss household finances openly with friends in Wave 6.

<table>
<thead>
<tr>
<th>WOMEN</th>
<th>35-54 YEAR OLDS</th>
<th>NON-RETIREES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 15%</td>
<td>Wave 1: 10%</td>
<td>Wave 1: 14%</td>
</tr>
<tr>
<td>Wave 2: 15%</td>
<td>Wave 2: 14%</td>
<td>Wave 2: 16%</td>
</tr>
<tr>
<td>Wave 3: 15%</td>
<td>Wave 3: 15%</td>
<td>Wave 3: 16%</td>
</tr>
<tr>
<td>Wave 4: 19%</td>
<td>Wave 4: 16%</td>
<td>Wave 4: 19%</td>
</tr>
<tr>
<td>Wave 5: 16%</td>
<td>Wave 5: 13%</td>
<td>Wave 5: 16%</td>
</tr>
<tr>
<td>Wave 6: 20%</td>
<td>Wave 6: 19%</td>
<td>Wave 6: 19%</td>
</tr>
</tbody>
</table>
Financial control

This section outlines the reported views and approach of surveyed Australians when it comes to controlling their personal finances.
Methods to save money

Reported methods used to save money over the last 6 months (%)

The charts below compare the methods used by all surveyed Australians to save money across Waves 1 to 6 of the research. Consistent with previous waves, one quarter of Australians (22% Wave 1, 26% Wave 2, 23% Wave 3, 24% Wave 4, 23% Wave 5, 23% Wave 6) reported saving money via a savings account that was automatically linked to their pay, and the same proportion reported saving money without having a savings plan (such as a savings account) in place (24% Wave 1, 24% Wave 2, 25% Wave 3, 24% Wave 4, 23% Wave 5, 23% Wave 6). After significantly decreasing in wave 5, the proportion of respondents who reported saving money using a savings account that was not automatically linked to their pay increased significantly in wave 6, returning to a level consistent with previous waves (38% Wave 1, 37% Wave 2, 38% Wave 3, 38% Wave 4, 31% Wave 5, 38% Wave 6). Almost one in five Australians reported that they did not save any money over the last 6 months, consistent with previous waves (18% Wave 1, 17% Wave 2, 18% Wave 3, 19% Wave 4, 21% Wave 5, 18% Wave 6).

Source: F9. Now thinking about savings, which of the following have you done over the last 6 months? (multiple response)
Base: All respondents Wave 1 (Mar-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17), n=1,375; Wave 6 (Sep 17-Feb 18), n=1,537

Statistically significant difference to previous Wave
Women, those under 35 years old, those with a household income exceeding $100K, singles living in shared accommodation, renters, those in the professional occupation category and non-retirees are more likely to report that they saved money using a saving account that was not automatically linked to their pay in Wave 6.

<table>
<thead>
<tr>
<th>WOMEN</th>
<th>UNDER 35 YEAR OLDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 40%</td>
<td>Wave 1: 41%</td>
</tr>
<tr>
<td>Wave 2: 39%</td>
<td>Wave 2: 46%</td>
</tr>
<tr>
<td>Wave 3: 42%</td>
<td>Wave 3: 49%</td>
</tr>
<tr>
<td>Wave 4: 42%</td>
<td>Wave 4: 48%</td>
</tr>
<tr>
<td>Wave 5: 34% ▼</td>
<td>Wave 5: 38% ▼</td>
</tr>
<tr>
<td>Wave 6: 43% ▲</td>
<td>Wave 6: 49%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>HOUSEHOLD INCOME $100K+</th>
<th>SINGLE - LIVE IN SHARED ACCOMMODATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 37%</td>
<td>Wave 1: 34%</td>
</tr>
<tr>
<td>Wave 2: 43%</td>
<td>Wave 2: 42%</td>
</tr>
<tr>
<td>Wave 3: 44%</td>
<td>Wave 3: 35%</td>
</tr>
<tr>
<td>Wave 4: 42%</td>
<td>Wave 4: 39%</td>
</tr>
<tr>
<td>Wave 5: 34% ▼</td>
<td>Wave 5: 28%</td>
</tr>
<tr>
<td>Wave 6: 42% ▲</td>
<td>Wave 6: 48% ▲</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>RENTERS</th>
<th>PROFESSIONALS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 38%</td>
<td>Wave 1: 36%</td>
</tr>
<tr>
<td>Wave 2: 40%</td>
<td>Wave 2: 39%</td>
</tr>
<tr>
<td>Wave 3: 40%</td>
<td>Wave 3: 42%</td>
</tr>
<tr>
<td>Wave 4: 46%</td>
<td>Wave 4: 42%</td>
</tr>
<tr>
<td>Wave 5: 31% ▼</td>
<td>Wave 5: 31% ▼</td>
</tr>
<tr>
<td>Wave 6: 43% ▲</td>
<td>Wave 6: 41% ▲</td>
</tr>
</tbody>
</table>
The proportion of Australians who reported saving money but not through a savings account increased for the third consecutive wave this period (15% Wave 1, 19% Wave 2, 15% Wave 3, 13% Wave 4, 16% Wave 5, 19% Wave 6). The proportion who reported they did not save any money over the last six months decreased marginally in wave 6 for the first time since wave 2 (18% Wave 1, 17% Wave 2, 18% Wave 3, 19% Wave 4, 21% Wave 5, 18% Wave 6).

Source: F9. Now thinking about savings, which of the following have you done over the last 6 months? (multiple response)

Base: All respondents Wave 1 (Mar-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17), n=1,375; Wave 6 (Sep 17-Feb 18), n=1,537

Statistically significant difference to previous Wave

Respondents who are retirees, singles who live alone, those over 55 and those with a personal income less than $50K were more likely to report they did not save any money in Wave 6:

**RETIREES**
- Wave 1: 24%
- Wave 2: 24%
- Wave 3: 24%
- Wave 4: 26%
- Wave 5: 31%
- Wave 6: 28%

**SINGLE – LIVE ALONE**
- Wave 1: 23%
- Wave 2: 19%
- Wave 3: 27%
- Wave 4: 18%
- Wave 5: 22%
- Wave 6: 24%

**55+ YEARS**
- Wave 1: 20%
- Wave 2: 18%
- Wave 3: 23%
- Wave 4: 22%
- Wave 5: 26%
- Wave 6: 24%

**PERSONAL INCOME <$50K**
- Wave 1: 23%
- Wave 2: 22%
- Wave 3: 24%
- Wave 4: 24%
- Wave 5: 27%
- Wave 6: 24%
Reported repayment behaviour over the last 6 months (%)

The chart below shows the reported repayment behaviour of surveyed Australians across Waves 1 to 6 of the research. For each financial product owned, respondents were asked what repayment behaviour they had engaged in over the last six months.

Of those Australians with a credit card, the majority reported paying the balance in full each month – similar to previous waves (64% Wave 1, 58% Wave 2, 63% Wave 3, 61% Wave 4, 60% Wave 5, 59% Wave 6), while 1 in 5 indicated they paid some money in addition to the minimum amount due (21% Wave 1, 26% Wave 2, 24% Wave 3, 23% Wave 4, 21% Wave 5, 25% Wave 6).

Consistent with previous waves, over half of Australians with a home loan/mortgage reported paying some money in addition to the minimum amount due, but not the full amount (58% Wave 1, 60% Wave 2, 53% Wave 3, 58% Wave 4, 53% Wave 5, 53% Wave 6).

Source: F11. Thinking about your main [INSERT PRODUCT FROM F1] over the last 6 months have you...
Base: Those who owned each financial product Wave 1 (Mar-Aug 14): credit card n=933, a home loan/mortgage n=529; Wave 2 (Sep 14-Feb 15): credit card n=954, home loan/mortgage n=497; Wave 3 (Mar-Aug 15): credit card n=995, home loan/mortgage n=413; Wave 4 (Sep 15-Feb 16): credit card n=964, home loan/mortgage n=477; Wave 5 (Sep 16-Feb 17): credit card n=923, home loan/mortgage = 472; Wave 6 (Sep 17-Feb 18): credit card n=985, home loan/mortgage = 490
Note: Question wording changed from “Thinking about your [INSERT PRODUCT FROM F1] over the last 6 months have you...” Added the word “main” to the question. Products other than credit card and home loan/mortgage are not shown

Statistically significant difference to previous Wave
Credit card
Respondents aged 35-54 years old were less likely to pay the amount in full each month or pay the loan off in full for their credit card:

<table>
<thead>
<tr>
<th>35-54 YEAR OLDS</th>
<th>Wave 1: 59%</th>
<th>Wave 2: 55%</th>
<th>Wave 3: 62%</th>
<th>Wave 4: 55%</th>
<th>Wave 5: 60%</th>
<th>Wave 6: 49%</th>
</tr>
</thead>
</table>

Respondents aged 35-54 years old and renters are more likely to pay some money in addition to the minimum amount due for their credit card:

<table>
<thead>
<tr>
<th>35-54 YEAR OLDS</th>
<th>Wave 1: 26%</th>
<th>Wave 2: 27%</th>
<th>Wave 3: 28%</th>
<th>Wave 4: 25%</th>
<th>Wave 5: 23%</th>
<th>Wave 6: 31%</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>RENTERS</th>
<th>Wave 1: 28%</th>
<th>Wave 2: 39%</th>
<th>Wave 3: 32%</th>
<th>Wave 4: 40%</th>
<th>Wave 5: 31%</th>
<th>Wave 6: 42%</th>
</tr>
</thead>
</table>
Strategies for handling unexpected large bills

Reported strategies for handling unexpectedly large bills/expenses (%)

The proportion of surveyed Australians who reported receiving an unexpectedly large bill or expense over the past 6 months increased significantly this wave (38% Wave 1, 40% Wave 2, 40% Wave 3, 41% Wave 4, 41% Wave 5, 44% Wave 6).

The chart below compares the strategies reportedly used by surveyed Australians to handle unexpectedly large bills/expenses across Waves 1 to 6 of the research.

Respondents who received unexpectedly large bills/expenses in the last six months were asked how they covered the increased cost. Consistently across all waves, over half (55% Wave 1, 53% Wave 2, 55% Wave 3, 54% Wave 4, 53% Wave 5, 54% Wave 6) indicated they used money from savings, while around two fifths (40% Wave 1, 35% Wave 2, 35% Wave 3, 39% Wave 4, 39% Wave 5, 37% Wave 6) said they cut back on spending.

After a significant decrease last wave, the proportion of surveyed Australians reporting they used a credit card, store card or overdraft (24% Wave 1, 26% Wave 2, Wave 24%, 22% Wave 4, 16% Wave 5, 17% Wave 6) stabilised in wave 6. In Wave 6, significantly more Australians reported that they sold some of their belongings/possessions/assets to raise funds (9% Wave 1, 8% Wave 2, 8% Wave 3, 10% Wave 4, 8% Wave 5, 14% Wave 6) or made arrangements with their provider to pay less/suspend payment (7% Wave 1, 7% Wave 2, 7% Wave 3, 9% Wave 4, 7% Wave 5, 11% Wave 6).

Source: F14. How did you cover the cost increase of this unplanned large bill/expense? (multiple response)
Base: Those who had an unplanned large bill or expense Wave 1 (Mar-Aug 14); n=569; Wave 2 (Sep 14-Feb 15); those who had an unplanned large bill or expense, n=583; Wave 3 (Mar-Aug 15); those who had an unplanned large bill or expense, n=551; Wave 4 (Sep 15-Feb 16); those who had an unplanned large bill or expense, n=605; Wave 5 (Sep 16-Feb 17), n=581; Wave 6 (Sep 17-Feb 18), n=703

Statistically significant difference to previous Wave
Respondents with a household income less than $100K and those with personal income less than $50K are more likely to report having sold some of their belongings/possessions/assets to raise funds:

<table>
<thead>
<tr>
<th>HOUSEHOLD INCOME &lt;$100K</th>
<th>PERSONAL INCOME &lt;$50K</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 12%</td>
<td>Wave 1: 11%</td>
</tr>
<tr>
<td>Wave 2: 9%</td>
<td>Wave 2: 10%</td>
</tr>
<tr>
<td>Wave 3: 7%</td>
<td>Wave 3: 7%</td>
</tr>
<tr>
<td>Wave 4: 11%</td>
<td>Wave 4: 14% (\triangle)</td>
</tr>
<tr>
<td>Wave 5: 7%</td>
<td>Wave 5: 10%</td>
</tr>
<tr>
<td>Wave 6: 16% (\triangle)</td>
<td>Wave 6: 17% (\triangle)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NON-RETIREES</th>
<th>RENTERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 10%</td>
<td>Wave 1: 16%</td>
</tr>
<tr>
<td>Wave 2: 9%</td>
<td>Wave 2: 11%</td>
</tr>
<tr>
<td>Wave 3: 9%</td>
<td>Wave 3: 9%</td>
</tr>
<tr>
<td>Wave 4: 11%</td>
<td>Wave 4: 13%</td>
</tr>
<tr>
<td>Wave 5: 10%</td>
<td>Wave 5: 10%</td>
</tr>
<tr>
<td>Wave 6: 16% (\triangle)</td>
<td>Wave 6: 20% (\triangle)</td>
</tr>
</tbody>
</table>

Respondents who are renters, those aged 35-54 years old and non-retirees are more likely to report having made arrangements with their provider to pay less/suspend payment:

<table>
<thead>
<tr>
<th>RENTERS</th>
<th>35-54 YEAR OLDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 12%</td>
<td>Wave 1: 6%</td>
</tr>
<tr>
<td>Wave 2: 10%</td>
<td>Wave 2: 9%</td>
</tr>
<tr>
<td>Wave 3: 8%</td>
<td>Wave 3: 5%</td>
</tr>
<tr>
<td>Wave 4: 9%</td>
<td>Wave 4: 9%</td>
</tr>
<tr>
<td>Wave 5: 10%</td>
<td>Wave 5: 6%</td>
</tr>
<tr>
<td>Wave 6: 19% (\triangle)</td>
<td>Wave 6: 14% (\triangle)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NON-RETIREES</th>
<th>35-54</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wave 1: 6%</td>
<td>Wave 1: 6%</td>
</tr>
<tr>
<td>Wave 2: 8%</td>
<td>Wave 2: 9%</td>
</tr>
<tr>
<td>Wave 3: 6%</td>
<td>Wave 3: 5%</td>
</tr>
<tr>
<td>Wave 4: 10%</td>
<td>Wave 4: 9%</td>
</tr>
<tr>
<td>Wave 5: 8%</td>
<td>Wave 5: 6%</td>
</tr>
<tr>
<td>Wave 6: 12% (\triangle)</td>
<td>Wave 6: 14% (\triangle)</td>
</tr>
</tbody>
</table>
## Strategies for handling a sudden loss of income

### Handling of a potential sudden loss of income (%)

The chart below compares the strategies that surveyed Australians reported they would use to cover three months’ living expenses if faced with a sudden loss of income, across Waves 1 to 6 of the research. In Wave 6, one in two Australians reported they would access money through their own savings and investments (54% Wave 1, 51% Wave 2, 59% Wave 3, 52% Wave 4, 49% Wave 5, 51% Wave 6), while almost a fifth indicated they would sell something (20% Wave 1, 18% Wave 2, 18% Wave 2, 18% Wave 4, 19% Wave 5, 19% Wave 6).

![Chart showing strategies for handling a sudden loss of income across Waves 1 to 6.]

Source: F15. Which of the following statements best describes how you would manage if you suffered a sudden loss of income and had to cover three months’ living expenses? (single response)

Base: All respondents Wave 1 (Mar-Aug 14), n=1,379; Wave 2 (Sep 14-Feb 15), n=1,357; Wave 3 (Mar-Aug 15), n=1,364; Wave 4 (Sep 15-Feb 16), n=1,363; Wave 5 (Sep 16-Feb 17), n=1,375, Wave 6 (Sep 17-Feb 18), n=1,537

![Statistically significant difference to previous Wave]

Respondents under 35 years old and those in the professional occupation group were significantly more likely to report accessing money through their own savings and investments in Wave 6.
Appendix
Sample profile: Wave 6 demographic breakdown

The following section outlines the demographic breakdown of Australians surveyed in Wave 6 of the Australian Financial Attitudes and Behaviour Tracker research (September 2017 to February 2018).

Reported age (%)

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>18-24 years</td>
<td>11</td>
</tr>
<tr>
<td>25-34 years</td>
<td>21</td>
</tr>
<tr>
<td>35-44 years</td>
<td>19</td>
</tr>
<tr>
<td>45-54 years</td>
<td>18</td>
</tr>
<tr>
<td>55-64 years</td>
<td>15</td>
</tr>
<tr>
<td>65 years or over</td>
<td>16</td>
</tr>
</tbody>
</table>

Source: S3. Which of the following age groups do you fall into? (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data

Reported gender (%)

<table>
<thead>
<tr>
<th>Gender</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female</td>
<td>52</td>
</tr>
<tr>
<td>Male</td>
<td>48</td>
</tr>
</tbody>
</table>

Source: S2. Are you...? (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data
**Reported location of main residence (%)**

Source: S4. Where do you currently live? (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data

**Reported highest education level achieved (%)**

Source: D11. What is the highest level of education you have completed? (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data
Reported English as main language spoken at home (%)

Source: D12. Is English your main language spoken at home? (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data

Reported home ownership status (%)

Source: D2. Do you or your household own your own residence outright, are you paying it off or renting it? (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data
Reported family composition (%)

<table>
<thead>
<tr>
<th>Family Status</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single - living with parents</td>
<td>6</td>
</tr>
<tr>
<td>Single - live alone</td>
<td>13</td>
</tr>
<tr>
<td>Single - living in shared accommodation</td>
<td>5</td>
</tr>
<tr>
<td>Single parent with children at home</td>
<td>7</td>
</tr>
<tr>
<td>Couple - children at home</td>
<td>37</td>
</tr>
<tr>
<td>Couple - no children at home</td>
<td>30</td>
</tr>
<tr>
<td>Other</td>
<td>1</td>
</tr>
</tbody>
</table>

Source: D1. Which of the following best describes your family status? (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data

Reported personal income (%)

<table>
<thead>
<tr>
<th>Income Bracket</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under $30,000</td>
<td>27</td>
</tr>
<tr>
<td>$30,000 to less than $50,000</td>
<td>17</td>
</tr>
<tr>
<td>$50,000 to less than $80,000</td>
<td>21</td>
</tr>
<tr>
<td>$80,000 or more</td>
<td>23</td>
</tr>
<tr>
<td>I prefer not to say</td>
<td>10</td>
</tr>
<tr>
<td>I don't know</td>
<td>2</td>
</tr>
</tbody>
</table>

Source: D14. Into which of the following income brackets does your total personal annual income before tax fall? It does not matter if you do not know the exact amount, we are interested in your approximate level of income. (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data
Reported main source(s) of personal income (%)

<table>
<thead>
<tr>
<th>Source(s) of Income</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>56</td>
</tr>
<tr>
<td>Government benefits, pensions and allowances</td>
<td>28</td>
</tr>
<tr>
<td>Superannuation/annuity/allocated pension</td>
<td>13</td>
</tr>
<tr>
<td>Business income (own unincorporated business)</td>
<td>7</td>
</tr>
<tr>
<td>Other income</td>
<td>9</td>
</tr>
<tr>
<td>I don't know</td>
<td>1</td>
</tr>
<tr>
<td>Nil (no income)</td>
<td>3</td>
</tr>
</tbody>
</table>

Source: D18. What is the main source(s) of your personal income? (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data

Reported proportion of Government benefits, pensions and allowances that is more than half (50%) of personal income (%)

- Yes: 17%
- No: 6%
- Prefer not to say: 77%

Source: D19. Are the Government benefits, pensions and allowances more than half (50%) of your personal income? (single response)
Base: Those whose main source of personal income is Government benefits, pensions and allowances Wave 6 (Sep 17-Feb 18), n=433
All values shown as percentages; unweighted data
Reported household income (%)

<table>
<thead>
<tr>
<th>Income Bracket</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $50,000</td>
<td>26%</td>
</tr>
<tr>
<td>$50,000 to less than $100,000</td>
<td>29%</td>
</tr>
<tr>
<td>$100,000 to less than $150,000</td>
<td>21%</td>
</tr>
<tr>
<td>$150,000 or more</td>
<td>11%</td>
</tr>
<tr>
<td>I prefer not to say</td>
<td>10%</td>
</tr>
<tr>
<td>I don't know</td>
<td>4%</td>
</tr>
</tbody>
</table>

Source: D16. Into which of the following income brackets does your approximate household income before tax fall? It does not matter if you do not know the exact amount, we are interested in your approximate household income. (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data

Reported main source(s) of household income (%)

<table>
<thead>
<tr>
<th>Source Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>64%</td>
</tr>
<tr>
<td>Government benefits, pensions and allowances</td>
<td>24%</td>
</tr>
<tr>
<td>Superannuation/annuity/allocated pension</td>
<td>13%</td>
</tr>
<tr>
<td>Business income (own unincorporated business)</td>
<td>7%</td>
</tr>
<tr>
<td>Other income</td>
<td>7%</td>
</tr>
<tr>
<td>I don't know</td>
<td>2%</td>
</tr>
<tr>
<td>Nil (no income)</td>
<td>1%</td>
</tr>
</tbody>
</table>

Source: D18. What is the main source(s) of your household income? (single response)
Base: All respondents Wave 6 (Sep 17-Feb 18), n=1,537
All values shown as percentages; unweighted data
Reported proportion of Government benefits, pensions and allowances that is more than half (50%) of household income (%)

Source: D21. Are the Government benefits, pensions and allowances more than half (50%) of your household income? (single response)
Base: Those whose main source of household income is Government benefits, pensions and allowances Wave 6 (Sep 17-Feb 18), n=363
All values shown as percentages; unweighted data
## Defining key subgroups

For comparisons between Waves 1 to 5, demographic sub-group analysis has been conducted. The definitions for cohorts within each sub-group are as follows:

<table>
<thead>
<tr>
<th>Subgroup</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Age</strong></td>
<td></td>
</tr>
<tr>
<td>Under 35 year olds</td>
<td>Those aged less than 35 years.</td>
</tr>
<tr>
<td>Over 35 year olds</td>
<td>Those aged 35 years or more.</td>
</tr>
<tr>
<td>35-54 year olds</td>
<td>Those aged between 35 and 54 years.</td>
</tr>
<tr>
<td>55+ year olds</td>
<td>Those aged 55 years or more.</td>
</tr>
<tr>
<td><strong>Gender</strong></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>Gender was male.</td>
</tr>
<tr>
<td>Female</td>
<td>Gender was female.</td>
</tr>
<tr>
<td><strong>Personal income (per annum)</strong></td>
<td></td>
</tr>
<tr>
<td>Personal income &lt;$50,000</td>
<td>Total annual income of less than $50,000 per annum. Note this is distinctive of household income.</td>
</tr>
<tr>
<td>Personal income $50,000+</td>
<td>Total annual income of $50,000 or greater per annum. Note this is distinctive of household income.</td>
</tr>
<tr>
<td><strong>Household income (per annum)</strong></td>
<td></td>
</tr>
<tr>
<td>Household income &lt;$100,000</td>
<td>Total household income of less than $100,000 per annum. Note this is distinctive of personal income.</td>
</tr>
<tr>
<td>Household income $100,000+</td>
<td>Total household income of $100,000 or greater per annum. Note this is distinctive of personal income.</td>
</tr>
<tr>
<td><strong>Household composition</strong></td>
<td></td>
</tr>
<tr>
<td>Singles, live with parents</td>
<td>A single person who lives in their parents’ home with one or both parents.</td>
</tr>
<tr>
<td>Singles, live alone</td>
<td>A single person who lives on their own with no other people.</td>
</tr>
<tr>
<td>Singles, live in shared accomm</td>
<td>A single person who lives with other adults in shared accommodation (but not their parents).</td>
</tr>
<tr>
<td>Single parents</td>
<td>A single parent with a child that lives with them at home.</td>
</tr>
<tr>
<td>Couples, children at home</td>
<td>A couple who live together and have children at home.</td>
</tr>
<tr>
<td>Couples, no children at home</td>
<td>A couple who live together but do not have any children at home.</td>
</tr>
<tr>
<td>Home ownership status</td>
<td></td>
</tr>
<tr>
<td>-------------------------------</td>
<td></td>
</tr>
<tr>
<td>Homeowners</td>
<td>Those who own their residence outright or are paying it off via a mortgage.</td>
</tr>
<tr>
<td>Mortgage holders</td>
<td>Those who are paying off their property via a mortgage.</td>
</tr>
<tr>
<td>Renters</td>
<td>Those people who are renting their residence.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Work status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professionals</td>
</tr>
<tr>
<td>Non-professionals</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employment status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
</tr>
<tr>
<td>Unemployed</td>
</tr>
<tr>
<td>Non-employed</td>
</tr>
<tr>
<td>Retirees</td>
</tr>
<tr>
<td>Non-retirees</td>
</tr>
</tbody>
</table>
Survey questions

The following is a list of all questions asked of surveyed Australians who completed the Tracker survey in Wave 6 (September 2017 – February 2018) of the research.

SECTION 1: SURVEY ELIGIBILITY

S1. Firstly, just to ensure we are speaking to a wide range of people, can you tell me whether you work in any of the following areas?
(PLEASE SELECT ALL THAT APPLY)
Banking/Finance CONTINUE 01
Advertising/Marketing/PR CONTINUE 02
Education CONTINUE 03
Car manufacturer/Dealer CONTINUE 04
Manufacturing/Distribution of food CONTINUE 05
Market research TERMINATE 06
None of these CONTINUE 07

S2. Are you...
(PLEASE SELECT ONE RESPONSE ONLY)
Male 01
Female 02

S3. Which of the following age groups do you fall into?
(PLEASE SELECT ONE RESPONSE ONLY)
Under 18 years TERMINATE 01
18-24 years 02
25-29 years 03
30-34 years 04
35-39 years 05
40-44 years 06
45-49 years 07
50-54 years 08
55-59 years 09
60-64 years 10
65 years or over 11

S4. Where do you currently live?
(PLEASE SELECT ONE RESPONSE ONLY)
NSW - Sydney 01
NSW - Other 02
ACT 03
VIC - Melbourne 04
VIC - Other 05
TAS 06
QLD - Brisbane 07
QLD – Other 08
SA – Adelaide 09
SA – Other 10
NT 11
WA – Perth 12
WA – Other 13
Other TERMINATE 14

SECTION 2: FINANCIAL BEHAVIOUR

The next few questions are about your recent financial experiences. Remember that all your responses are anonymous and cannot be linked to you, so please be as honest as possible.

F1. Which of the following financial products do you currently have for your own personal use?
(PLEASE SELECT ALL THAT APPLY)
General transaction account(s) 01
Savings account or term deposit 02
Credit card(s) 03
Personal loan(s) – other than home loans and car loans 04
Home loan(s) - not including investment property loans 05
Car loan 10
Shares 07
Investments such as managed funds or unit trusts (excluding superannuation) □ 08
None of these □ 09

F2. Which of the following best describes your approach to your personal finances over the last 6 months?
(PLEASE SELECT ONE RESPONSE ONLY)
I had a budget and always stuck to it □ 01
I had a budget and mostly stuck to it □ 02
I had a budget but did not stick to it □ 03
I did not have a budget during this period □ 04

F3. Do you have a 3-5 year financial plan?
By financial plan we mean a series of actions to achieve a financial goal or goals; these may be written or not.
(PLEASE SELECT ONE RESPONSE ONLY)
Yes □ 01
No □ 02

ASK IF F3=1

F4. How long ago did you make this 3-5 year plan?
(PLEASE SELECT ONE RESPONSE ONLY)
In the past 6 months □ 01
Between 6 months and a year □ 02
1 to 2 years ago □ 03
3 to 4 years ago □ 04
5 years or more □ 05

ASK IF F3=1

F5. Which of the following have you done on your 3-5 year financial plan within the last 6 months?
(PLEASE SELECT ALL THAT APPLY)
Monitored my progress □ 01
Reached some of the financial goals I set □ 02
Adjusted my financial plan □ 03
Have not done anything □ 04
None of these □ 05

ASK IF F3=1

F6. Do you have a 15-20 year financial plan?
By financial plan we mean a series of actions to achieve a financial goal or goals; these may be written or not.
(PLEASE SELECT ONE RESPONSE ONLY)
Yes □ 01
No □ 02

ASK IF F6=1

F7. How long ago did you make this 15-20 year financial plan?
(PLEASE SELECT ONE RESPONSE ONLY)
In the past 6 months □ 01
Between 6 months and a year □ 02
1 to 2 years ago □ 03
3 to 4 years ago □ 04
5 years or more □ 05

ASK IF F6=1

F8. Which of the following have you done on your 15-20 year financial plan within the last 6 months?
(PLEASE SELECT ALL THAT APPLY)
Monitored my progress □ 01
Reached some of the financial goals I set □ 02
Adjusted my financial plan □ 03
Have not done anything □ 04
None of these □ 05

ASK IF F6=1

F9. Now thinking about savings, which of the following have you done over the last 6 months?
(PLEASE SELECT ALL THAT APPLY)
Saved money using a savings account that is not automatically linked to my pay (i.e. manually place money into this account when I have extra cash) □ 01
Saved money using a savings account that is automatically linked to my pay (i.e. money is automatically placed into this account when I get paid) □ 02
Saved money but not through a savings account (e.g. I put money in an envelope or money box and did not touch it) □ 03
I saved money without having a savings plan in place (i.e. I earned more money than what I spent) □ 04
Saved money by making voluntary contributions to my superannuation □ 05
Saved money by paying more than the minimum amount off my mortgage or other personal loan 06
Other, please specify 07
I did not save any money over the last 6 months 08

ASK FOR EACH F1=3, 4, 5, 10
F11. Thinking about your main [INSERT FROM F1] over the last 6 months have you…
(PLEASE SELECT ONE RESPONSE ONLY)
Missed one or more minimum payments due 01
Paid the minimum amount due each month 02
Paid some money in addition to the minimum amount due, but not the full amount 03
[FOR F1=3 OR 4] Paid the amount due in full each month 04
None of the above 05
I’d prefer not to say 06

ASK FOR EACH CODE IN F11 THAT=1
F12. Why did you miss the repayment(s) for your [INSERT FROM F11]?
(PLEASE SELECT ALL THAT APPLY)
I had reduced income due to a change in circumstances 01
I forgot / too much else going on 02
I didn’t budget for it properly 03
I overspent on other things 04
I had some unexpected expenses 05
Other (Please specify) 06

F13. Over the last 6 months, can you remember receiving any unplanned large bills or expenses?
(PLEASE SELECT ONE RESPONSE ONLY)
Yes 01
No 02
Don’t remember 03

ASK IF F13=1
F14. How did you cover the cost increase of this unplanned large bill/expense?
(PLEASE SELECT ALL THAT APPLY)
I cut back on my spending 01
I got a job / I got a second job/ I worked additional hours in my existing job 02
I used money from my savings to cover it 03
I sold some of my belongings/possessions/assets to raise funds 04
I borrowed money from my friends or family 05
I used a credit card, store card or overdraft to pay for it 06
I made arrangements with my provider so that I could pay less/suspend payment 07
I took out a short term loan 08
I claimed the expense on insurance 09
I sought help from a charity 10
I reduced voluntary payments for my mortgage or other personal loan 11
I reduced voluntary payments to my superannuation 12
Other (Please specify) 13
None of the above (I did not take action) 14
I’d prefer not to say 15

F15. Which of the following statements best describes how you would manage if you suffered a sudden loss of income and had to cover three months’ living expenses?
(PLEASE SELECT ALL THAT APPLY)
I would access money through my own savings and investments 01
I would sell something 02
I would access credit from a financial institution 03
I would use some form of income replacement insurance 04
I would get a loan from friends and family 05
I would get a gift from friends / family 06
I would access the money in some other way (please specify…) 07
I would not be able to cover three months living expenses 08
I don’t know how I would manage but I would find a way 09

F16. Which of the following methods have you used in the last 6 months to keep track of your money?
(PLEASE SELECT ALL THAT APPLY)
I kept track of my money in my head 01
I kept track of my money by writing down notes 02
I kept receipts 03
F17. In the past 6 months, have you purchased/obtained or made changes to any of the following? (PLEASE SELECT ALL THAT APPLY)
(1) Purchased/obtained
(3) Made changes to an existing product
(4) I do not have one of these products
(5) I have not made changes to an existing product
Credit card ☐ 1 ☐ 3 ☐ 4 ☐ 5
Home loan ☐ 1 ☐ 3 ☐ 4 ☐ 5
Investments excluding super
  e.g. shares, investment properties ☐ 1 ☐ 3 ☐ 4 ☐ 5
Personal loan e.g. car ☐ 1 ☐ 3 ☐ 4 ☐ 5
Bank account e.g. bank deposit, savings account ☐ 1 ☐ 3 ☐ 4 ☐ 5

ASK FOR EACH CODE IN F17 THAT = 1 OR 3

F18. When you were deciding to [INSERT COLUMN TEXT FROM F17 AS CURRENT TENSE] for your [INSERT PRODUCT], which of the following best describes what you did? (PLEASE SELECT ALL THAT APPLY)
Read the product disclosure document to review product features and terms and conditions ☐ 01
Talked to a paid professional financial adviser (e.g. accountant, financial adviser) ☐ 02
Talked to a free financial counsellor ☐ 03
Talked to family and/or friends ☐ 04
Talked to my partner ☐ 05
Read the financial sections of the newspaper ☐ 06
Used a comparison website ☐ 07
Visited ASIC’s “MoneySmart” website ☐ 08
Visited my bank’s website ☐ 09
Talked to a representative of the product company ☐ 11
Responded to an advertisement promotion ☐ 12
Talked to a finance/mortgage broker ☐ 13
Other (Please specify) ☐ 14
None of the above ☐ 15

F19. Do you have any of the following insurance products? (PLEASE SELECT ALL THAT APPLY)
Home building insurance ☐ 01
Contents insurance ☐ 02
Life insurance ☐ 03
Third party car insurance (not compulsory green slip) ☐ 04
Comprehensive car insurance ☐ 05
None of the above ☐ 06

ASK FOR ALL CODES SELECTED IN F19. DON’T ASK IF F19=6 (NONE)

F20. When taking out or renewing your insurance cover for the last 12 months, did you check that the level of cover was still appropriate for your situation? (PLEASE SELECT ONE OPTION PER ROW)

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No, I didn’t check the level of cover</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home building insurance</td>
<td>☐ 1</td>
<td>☐ 2</td>
</tr>
<tr>
<td>Contents insurance</td>
<td>☐ 1</td>
<td>☐ 2</td>
</tr>
<tr>
<td>Life insurance</td>
<td>☐ 1</td>
<td>☐ 2</td>
</tr>
<tr>
<td>Third party car insurance</td>
<td>☐ 1</td>
<td>☐ 2</td>
</tr>
<tr>
<td>(not compulsory green slip)</td>
<td>☐ 1</td>
<td>☐ 2</td>
</tr>
<tr>
<td>Comprehensive car insurance</td>
<td>☐ 1</td>
<td>☐ 2</td>
</tr>
</tbody>
</table>

ASK IF F19=6

F21. In the last 12 months have you reviewed your situation to check if it is appropriate not to have insurance products? (PLEASE SELECT ONE RESPONSE ONLY)

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>☐ 01</td>
<td>☐ 02</td>
</tr>
</tbody>
</table>
F22. Do you discuss your household finances openly with any of the following people? (PLEASE SELECT ALL THAT APPLY)
- Friends □ 01
- My partner □ 02
- Parents/Family □ 03
- My children □ 04
- My colleagues □ 05
- Members of my local community (e.g. religious groups, mothers groups, etc.) □ 06
- Financial professionals (e.g. accountants, financial advisers, financial counsellors) □ 09
- Other, please specify… □ 07
- I prefer not to talk about my finances with any of these people □ 08

F22.B Do you have a superannuation fund? (PLEASE SELECT ONE RESPONSE ONLY)
- Yes □ 01
- No □ 02
- I do not know □ 03

ASK IF F22.B=1

F22.C How many superannuation funds do you have? (PLEASE SELECT ONE RESPONSE ONLY)
1 □ 01
2 □ 02
3 □ 03
4 □ 04
5 □ 05
More than 5 □ 06
I do not know □ 07

F24. Do you have a self-managed super fund (SMSF)? To see a definition of a SMSF please place your cursor here (PLEASE SELECT ONE RESPONSE ONLY)
- Yes □ 01
- No □ 02
- Not sure □ 03

ASK IF F24=1

F24A. How many SMSFs do you have? (PLEASE SELECT ONE RESPONSE ONLY)
1 □ 01
2 □ 02
3 □ 03
4 □ 04
5 □ 05
More than 5 □ 06
I do not know □ 07

ASK IF F22.B=1 AND F24=1

F24B. What do you consider to be your main fund? (PLEASE SELECT ONE RESPONSE ONLY)
- Superannuation fund □ 01
- SMSF □ 02

ASK IF F22.B=1 OR F24=1

F23. Do you know the current dollar value of your main fund? (PLEASE SELECT ONE RESPONSE ONLY)
- Yes, I know exactly, or almost exactly □ 01
- Yes, I have a rough idea □ 02
- No, I do not know □ 03
ASK IF F23=1 or 2
F25. What is the current value of your main fund, to the best of your knowledge?
(PLEASE SELECT ONE RESPONSE ONLY)
$1-49,000 □ 08
$50,000-99,000 □ 09
$100,000-199,000 □ 02
$200,000-299,000 □ 10
$300,000-399,000 □ 11
$400,000-499,000 □ 12
$500,000-599,000 □ 13
$600,000-699,000 □ 14
$700,000-799,000 □ 15
$800,000-899,000 □ 16
$900,000-999,000 □ 17
$1,000,000+ □ 05
Not sure □ 06
Prefer not to answer □ 07

ASK IF F22.B=1 OR F24=1
F25.A Do you know the current dollar value of your superannuation in total (including all funds you may have)?
(PLEASE SELECT ONE RESPONSE ONLY)
Yes, I know exactly, or almost exactly □ 01
Yes, I have a rough idea □ 02
No, I do not know □ 03

ASK IF F25.A = 1, 2
F25.B What is the current value of your superannuation in total (including all funds you may have), to the best of your knowledge?
(PLEASE SELECT ONE RESPONSE ONLY)
$1-49,000 □ 08
$50,000-99,000 □ 09
$100,000-199,000 □ 02
$200,000-299,000 □ 10
$300,000-399,000 □ 11
$400,000-499,000 □ 12
$500,000-599,000 □ 13
$600,000-699,000 □ 14
$700,000-799,000 □ 15
$800,000-899,000 □ 16
$900,000-999,000 □ 17
$1,000,000+ □ 05
Not sure □ 06
Prefer not to answer □ 07

The next few questions are about investments, etc.

F26. Do you currently have any investments other than superannuation and your own home?
(PLEASE SELECT ONE RESPONSE ONLY)
Yes □ 01
No □ 02
Not sure □ 03

ASK IF F26=1
F27. Which of the following things have happened with your investments over the last 6 months?
(PLEASE SELECT ALL THAT APPLY)
I learned something that made me feel more confident in my investing ability □ 01
I discovered I'd invested in something I didn't fully understand □ 02
I lost money I could afford to lose □ 03
I lost money I couldn't afford to lose □ 04
I broke an investing rule or strategy I'd set myself □ 05
I kept an investing rule or strategy I'd set myself □ 06
Something else happened (please provide further detail) □ 08
Nothing happened □ 07
**ASK IF F27=3 OR 4**

**F27A. How much money did you lose?**

*(PLEASE SELECT ONE RESPONSE ONLY)*

<table>
<thead>
<tr>
<th>Amount</th>
<th>Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-$499</td>
<td>01</td>
</tr>
<tr>
<td>$500-$999</td>
<td>02</td>
</tr>
<tr>
<td>$1,000-$4,999</td>
<td>03</td>
</tr>
<tr>
<td>$5,000-$9,999</td>
<td>04</td>
</tr>
<tr>
<td>$10,000+</td>
<td>05</td>
</tr>
<tr>
<td>Don't know</td>
<td>06</td>
</tr>
<tr>
<td>I prefer not to say</td>
<td>07</td>
</tr>
</tbody>
</table>

**F28. Which of the following statements best describes your understanding of these investing principles?**

*(PLEASE SELECT ONE OPTION PER ROW)*

1. I haven't heard of this
2. I have heard of this but don't really understand it
3. I have heard of this and understand it

<table>
<thead>
<tr>
<th>Statement</th>
<th>Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk/return trade off</td>
<td>1</td>
</tr>
<tr>
<td>Diversification</td>
<td>2</td>
</tr>
</tbody>
</table>

**ASK IF F28=3**

**F29. Which of the following strategies are examples of diversification?**

*(PLEASE SELECT ONE OPTION PER ROW)*

1. Is diversification
2. Not diversification
3. Unsure

<table>
<thead>
<tr>
<th>Strategy</th>
<th>Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investing all your money among shares in different industries</td>
<td>1</td>
</tr>
<tr>
<td>Investing all your money in government bonds</td>
<td>2</td>
</tr>
<tr>
<td>Investing all your money in a technology company that has recently reported very high returns</td>
<td>3</td>
</tr>
<tr>
<td>Investing all your money across different investment choices such as shares, property and cash</td>
<td>1</td>
</tr>
<tr>
<td>Investing all your money in shares in a blue chip company that has performed well over 10 years</td>
<td>2</td>
</tr>
<tr>
<td>Investing all your money between two or three fund managers</td>
<td>3</td>
</tr>
</tbody>
</table>

**ASK IF F28=3**

**F30. An investment with a high rate of return is more likely to have…**

*(PLEASE SELECT ONE RESPONSE ONLY)*

1. A higher level of risk
2. A lower level of risk
3. The same level of risk as other investments
4. Unsure

**ASK ALL**

**F31. How much risk do you associate with each of the following investment types?**

Please move your mouse pointer over the investment type for a definition of each investment. If you are not familiar with the investment type, please select 'not sure'.

*(PLEASE SELECT ONE RESPONSE ONLY)*

1. Not sure
2. Very low risk
3. Low risk
4. Medium risk
5. High risk
6. Very high risk

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct property /real estate investments</td>
<td>6</td>
</tr>
<tr>
<td>Bonds/fixed income products</td>
<td>6</td>
</tr>
<tr>
<td>Australian shares</td>
<td>6</td>
</tr>
<tr>
<td>International shares</td>
<td>6</td>
</tr>
<tr>
<td>Derivatives e.g. futures, options, credit-linked notes, warrants and CFDs</td>
<td>6</td>
</tr>
<tr>
<td>Cash investments e.g. bank deposits</td>
<td>6</td>
</tr>
</tbody>
</table>
F32. Which of the following statements best describes your current financial situation? (PLEASE SELECT ONE RESPONSE ONLY)

I never seem to have enough money to cover my expenses □ 01
I manage to meet all my expenses but there’s nothing left over to save □ 02
I meet my expenses and have a little bit left over to spend or save □ 03
I comfortably meet my expenses and can easily save or spend if I want to □ 04

F33. Listed below are a number of statements various people have used to describe their financial situation. Could you please tell us how strongly you agree or disagree with each statement regarding your own financial situation?

(1) Strongly Agree (2) Agree (3) Neither Agree nor Disagree (4) Disagree (5) Strongly Disagree

Dealing with money is stressful and overwhelming □ 1 □ 2 □ 3 □ 4 □ 5
Financially, I like to live for today and not think too much about tomorrow □ 1 □ 2 □ 3 □ 4 □ 5
Dealing with money is interesting □ 1 □ 2 □ 3 □ 4 □ 5
I have difficulty understanding financial matters □ 1 □ 2 □ 3 □ 4 □ 5
I spend a lot of time thinking about financial information before I make a decision □ 1 □ 2 □ 3 □ 4 □ 5
Nothing I do will make much difference to my financial situation □ 1 □ 2 □ 3 □ 4 □ 5
I try to stay informed about money matters and finance □ 1 □ 2 □ 3 □ 4 □ 5
I am too busy to sort out my finances at the moment □ 1 □ 2 □ 3 □ 4 □ 5
I often buy things on impulse □ 1 □ 2 □ 3 □ 4 □ 5
My family and friends often come to me for advice about financial decisions □ 1 □ 2 □ 3 □ 4 □ 5
I am confident when it comes to managing my money □ 1 □ 2 □ 3 □ 4 □ 5

F34. Below are some statements people have made about the Australian financial system. Can you please indicate how much you agree or disagree with each of the following? Please note, the Australian financial system is the system that covers financial transactions and the exchange of money between savers, investors, lenders and borrowers.

(1) Strongly Agree (2) Agree (3) Neither Agree nor Disagree (4) Disagree (5) Strongly Disagree

The Australian financial system has safeguards to protect people who are treated unfairly □ 1 □ 2 □ 3 □ 4 □ 5
Overall, Australians are treated fairly when they borrow money from banks and other financial institutions □ 1 □ 2 □ 3 □ 4 □ 5
Overall, Australia has a financial system that I feel confident in □ 1 □ 2 □ 3 □ 4 □ 5

F35. In the past six months, have you had a bad experience or felt unfairly treated by a financial service provider from any of the following areas?

(PLEASE SELECT ALL THAT APPLY)

Banking, credit or loan provider (bank/credit union/building society, credit card issuer) □ 01
Accountant or tax □ 02
Financial adviser □ 03
Mortgage broker □ 04
Insurance company □ 05
Superannuation provider □ 06
Other (please specify) □ 11
No, I have not had a bad experience with any of these in the last 6 months □ 99
ASK IF F36 ≠ 99 (No). SHOW CODES SELECTED IN F36 ACROSS THE TOP (DO NOT SHOW OTHER)

F36. Can you please indicate what bad experiences you have had with each of these financial service providers over the last 6 months? Please note, you can select more than one bad experience for each service provider.

(PLEASE SELECT ALL THAT APPLY)

(1) Accountant
(2) Bank
(n) All codes selected at F35

- Poor customer service
- Overcharged or received an unexpected bill or fee
- I was told something which was untrue/incorrect
- The service provider didn’t take the time to understand my needs
- Slow response times
- Other (please specify)
- None of these

SECTION 3: SOCIOECONOMIC CLASSIFICATION

D1. Which of the following best describes your family status?
(Please select one response only)

- Single – living at home with parents
- Single – live alone
- Single – live in shared accommodation with other adults (not parents)
- Single parent with children at home
- Couple – children at home
- Couple – no children at home
- Other (please specify)

D2. Do you or your household own your own residence outright, or are you paying it off or renting it?
(Please select one response only)

- Own it outright
- Paying it off
- Renting
- Other (please specify)
- Don’t know
- I prefer not to say

ASK IF D1=5,6

D3. Who would you say mostly manages the day-to-day financial issues for your household?
(Please select one response only)

- I mostly manage the day-to-day financial issues
- My partner and I jointly manage the day-to-day financial issues
- My partner mostly manages the day-to-day financial issues

ASK IF D1=5,6

D4. Who would you say mostly manages the major financial issues like the mortgage, investments or superannuation?
(Please select one response only)

- I mostly manage the major financial issues
- My partner and I jointly manage the major financial issues
- My partner mostly manages the major financial issues

ASK IF D1=4,5,7

D5. How many children aged under 18 live in your household?
(Please select one response only)

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8+
- None
D6. What is your main working status?
(PLEASE SELECT ONE RESPONSE ONLY)
- Working full time (35 hours/week or more) □ 01
- Working part time (less than 35 hours/week) □ 02
- Currently looking for work □ 03
- Retired □ 04
- Secondary student □ 05
- Tertiary student (e.g., university, TAFE) □ 06
- Non-worker (i.e., currently not working and not looking for work) □ 07
- Home duties □ 08

ASK IF D6=1-3

D7. Have you changed jobs in the past 6 months?
(PLEASE SELECT ONE RESPONSE ONLY)
- Yes □ 01
- No □ 02

ASK IF D7=1

D8. When you last changed your employer, which of the following best describes what you did when selecting a superannuation fund for your superannuation to be paid into?
(PLEASE SELECT ONE RESPONSE ONLY)
- I stayed with a fund I had prior to joining my new employer □ 01
- I chose a new fund that was not offered by my current employer □ 02
- I went with the fund my current employer offered □ 03
- I am not entitled to superannuation in my current role □ 04
- I did something else □ 05
- Not sure □ 06

ASK IF D8=1,2,3 or 5

D9. And when you made the decision about where your superannuation would be paid into, did you do any of the following?
(PLEASE SELECT ALL THAT APPLY)
- Compared super funds by using an online comparison webpage □ 01
- Compared super funds by reading their Product Disclosure Statements (PDSs) □ 02
- Sought professional financial advice on my super fund choices □ 03
- Sought informal financial advice on my super fund choices (e.g., from family or colleagues) □ 04
- None of these □ 06

ASK IF D6=1-3

D10. Which of the following best describes your main occupation?
(PLEASE SELECT ONE ONLY)

EXAMPLES
- Senior Managers/Leaders/Qualified Professional Chief Executives, General Managers, Directors, Sector Heads, School Principal/Dean, Divisional Manager, Specialist Manager, accountants, auditors, doctors
- Other business managers, arts/media/sportsperson and associate professionals Arts and Media Professionals, Business, Human Resource Professionals, Small business owners, Design, Engineering, Science and Transport Professionals, Education Professionals, Health Professionals, Legal professionals, restaurant managers, data analysts
- Technicians and Trades Workers/ Clerks and skilled office workers/Service staff Engineering, ICT and Science Technicians, Automotive and Engineering Trades Workers, Construction Trades Workers, Electrotechnology and Telecommunications Trades Workers, Food Trades Workers, Skilled Animal and Horticultural Workers, Other Technicians and Trades Workers, office sales staff, service workers, travel agents, secretaries, personal assistants, book keeper, payroll clerk, flight attendant, fitness instructor, parking inspector
- Machinery Operators, Drivers, labourers, assistants Machine and Stationary Plant Operators, Mobile Plant Operators, Road and Rail Drivers, Store persons, Cleaners and Laundry Workers, Construction and Mining Labourers, Factory Process Workers, Farm, Forestry and Garden Workers, Farm, Forestry and Garden Workers, Other Labourers, retail sales assistant, shelf stacker

- Senior Managers/Leaders/Qualified Professionals □ 01
- Other business managers, arts/media/sportsperson and associate professionals □ 02
- Technicians and Trades Workers/Clerks and skilled office workers/Service Staff □ 03
- Machinery Operators, drivers, labourers, assistants □ 04
D11. What is the highest level of education you have completed?  
(PLEASE SELECT ONE ONLY)  
Some primary school ☐ 01  
Finished primary school ☐ 02  
Some secondary school ☐ 03  
Some TAFE ☐ 04  
Finished TAFE ☐ 05  
Finished/Now studying HSC/VCE Equiv. ☐ 06  
Some university training ☐ 07  
Tertiary Diploma ☐ 08  
Now at university ☐ 09  
Undergraduate university degree ☐ 10  
Postgraduate university degree ☐ 11  

D12. Is English your main language spoken at home?  
(PLEASE SELECT ONE RESPONSE ONLY)  
Yes ☐ 01  
No ☐ 02  

ASK IF D12=2  
D13. Please can you tell us what your main language spoken at home is?  
(PLEASE SELECT ONE ONLY)  
Arabic ☐ 01  
Bengali ☐ 02  
Cantonese ☐ 03  
Chinese ☐ 04  
Chinese (other) ☐ 05  
Croatian ☐ 06  
French ☐ 07  
German ☐ 08  
Greek ☐ 09  
Hindu-Urdu ☐ 10  
Hungarian ☐ 11  
Indonesian ☐ 12  
Italian ☐ 13  
Japanese ☐ 14  
Korean ☐ 15  
Macedonian ☐ 16  
Malay ☐ 17  
Maltese ☐ 18  
Mandarin ☐ 19  
Marahis ☐ 20  
Portuguese ☐ 21  
Polish ☐ 22  
Punjabi ☐ 23  
Russian ☐ 24  
Samoaan ☐ 25  
Serbian ☐ 26  
Spanish ☐ 27  
Sudanese ☐ 28  
Tamil ☐ 29  
Thai ☐ 30  
Turkish ☐ 31  
Ukrainian ☐ 32  
Vietnamese ☐ 33  
Other (please specify) ☐ 34  

D14. Into which of the following income brackets does your total personal annual income before tax fall? It does not matter if you do not know the exact amount, we are interested in your approximate level of income.  
(PLEASE SELECT ONE RESPONSE ONLY)  
Under $6,000 ☐ 01  
$6,000 - $9,999 ☐ 02  
$10,000 - $14,999 ☐ 03  
$15,000 - $19,999 ☐ 04  
$20,000 - $24,999 ☐ 05  
$25,000 - $29,999 ☐ 06  
$30,000 - $34,999 ☐ 07  
$35,000 - $39,999 ☐ 08  
$40,000 - $44,999 ☐ 09  
$45,000 - $49,999 ☐ 10  
$50,000 - $59,999 ☐ 11  
$60,000 - $69,999 ☐ 12
ASK IF D14=98 OR 99
D15. Could you tell us whether your income would be over $50,000 or under $50,000 per annum?
(PLEASE SELECT ONE RESPONSE ONLY)
Under $50,000 □ 01
$50,000 or more □ 02
I prefer not to say □ 03

D18. What is the main source(s) of your personal income?
(PLEASE SELECT ALL THAT APPLY)
Wages and salaries □ 01
Business income (own unincorporated business) □ 02
Government benefits, pensions and allowances □ 03
Superannuation/annuity/allocated pension □ 04
Other income □ 05
Nil (no income) □ 06
I don't know □ 07

ASK IF D18=3
D19. Are the Government benefits, pensions and allowances more than half (50%) of your personal income?
(PLEASE SELECT ONE RESPONSE ONLY)
Yes □ 01
No □ 02
I prefer not to say □ 03

D16. Into which of the following income brackets does your approximate household income before tax fall? It does not matter if you do not know the exact amount, we are interested in your approximate household income.
(PLEASE SELECT ONE RESPONSE ONLY)
Under $6,000 □ 01
$6,000 - $9,999 □ 02
$10,000 - $14,999 □ 03
$15,000 - $19,999 □ 04
$20,000 - $24,999 □ 05
$25,000 - $29,999 □ 06
$30,000 - $34,999 □ 07
$35,000 - $39,999 □ 08
$40,000 - $44,999 □ 09
$45,000 - $49,999 □ 10
$50,000 - $59,999 □ 11
$60,000 - $69,999 □ 12
$70,000 - $79,999 □ 13
$80,000 - $89,999 □ 14
$90,000 - $99,999 □ 15
$100,000 - $119,999 □ 16
$120,000 - $139,999 □ 17
$140,000 - $149,999 □ 18
$150,000 - $179,999 □ 19
$180,000 - $199,000 □ 20
$200,000 or more □ 21
I prefer not to say □ 98
I don't know □ 99

ASK IF D16=98 OR 99
D17. Could you tell us whether your household income would be over $100,000 or under $100,000 per annum?
(PLEASE SELECT ONE RESPONSE ONLY)
Under $100,000 □ 01
$100,000 or more □ 02
I prefer not to say □ 03

D20. What is the main source(s) of your household income?
(PLEASE SELECT ALL THAT APPLY)
Wages and salaries □ 01
Business income (own unincorporated business) □ 02
Are the Government benefits, pensions and allowances more than half (50%) of your household income?

(PLEASE SELECT ONE RESPONSE ONLY)

Yes □ 01
No □ 02
I prefer not to say □ 03
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