

## **2018 National Financial Capability Strategy launched**

Minister for Revenue and Financial Services, the Hon. Kelly O'Dwyer MP has today launched the 2018 National Financial Capability Strategy, which aims to support enhanced financial capabilities in individuals, families and communities.

The strategy aims to improve Australians' skills in managing money, making informed decisions and planning for the future, allowing them to take better control of their financial lives.

With more than 1 in 3 Australians stressed and overwhelmed when dealing with money, the benefit of improved money behaviour over the next 30 years could increase consumer wealth and consumption by \$212 billion.

The strategy aims to address these issues in three ways:

1. educating Australians about money knowledge and skills as their financial requirements and responsibilities change
2. inform Australians with accurate, impartial and user-friendly information to allow them to make the best financial decisions for their personal circumstances, and
3. provide practical guidance and support in times of stress and vulnerability.

In particular, the Strategy aims to ensure additional support to:

- women, to be more confident with money
- young people, to find the information they need when required
- older Australians, to receive the support they need, and
- Indigenous Australians to access appropriate financial products and services.

[View the Financial Capability website here](#)