

Changes respond to emerging business environment



We are reducing employment in Australia in response to higher funding costs and slower credit growth. We expect to reduce employment by about 1000 roles by the end of September, largely middle management, back office and support function positions.

We are committed to supporting internal redeployment and have a strong record of retaining staff who wish to stay. Staff who do leave have access to outplacement services for a minimum of six months, including career coaching, job search training and professional support services.

A fund of up to \$10 million will assist staff retrain for new careers and our Past Employee Care Fund helps former employees who may face financial hardship following retrenchment.

- [Find out more about our New Career Training Fund and Past Employee Care Fund](#)

Features

- [Helping families save](#)
- [Improving financial literacy](#)

Helping families save



More than 6200 families have joined the Saver Plus program over the last two and a half years to save for education costs. Almost 90 per cent of participants are women.

Developed by the Brotherhood of St Laurence and ANZ, Saver Plus is now delivered in 61 locations across Australia. The program is funded by the Federal Government and ANZ; it is delivered in partnership with the Brotherhood and community organisations including Berry Street, The Benevolent Society and The Smith Family.

Participants' savings are matched by ANZ so every dollar becomes two to be spent on education costs. Two to three years later, almost 90 per cent of past participants are still saving the same or more than they did while in the program.

Case Study from the Brotherhood of St Laurence Annual Report 2011- Through the Saver Plus program, Wendy, 45, a single parent in Sydney, learned essential saving skills.

More information:

- [2011 Annual Report - Brotherhood of St Laurence \(PDF 3.6MB\)](#) - page 21
- [Many faces of saving: The social dimensions of Saver Plus \(PDF 2.6MB\)](#)

Features

- [Changes respond to emerging business environment](#)
- [Improving financial literacy](#)

Improving financial literacy



Research shows that Australians have improved long-term savings habits and are taking greater control of their finances. The fourth Survey of Financial Literacy, a long term multi-stakeholder research project, found 77 percent of people are saving regularly – the highest level since the survey began in 2003.

Parliamentary Secretary to the Treasurer, David Bradbury commended the research as key to understanding the behaviours that influence how people manage their finances: “This [survey] recognises that financial literacy is about more than just numeracy and understanding of financial products, but it is also about people's attitudes and their perceptions of their ability to control their finances and plan ahead. Financial literacy is about empowering people to make informed decisions about their finances,” said Mr Bradbury.

Australian Securities & Investments Commissioner (ASIC), Peter Kell, said: “ASIC welcomes ANZ's long-term commitment to financial literacy and to this national survey. OECD research tells us that this survey is the most frequently repeated long running national financial literacy survey in the world. The longevity of this survey is vital, as it helps us to track progress in improving the financial skills, knowledge and behaviour of Australians. The survey also helps ASIC to better target and focus our financial literacy efforts.”

More information:

- [2011 Adult Financial Literacy Survey - Executive Summary \(PDF 92kB\)](#)

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- [Helping families save](#)