

Senate Community Affairs Committee
ANSWERS TO ESTIMATES QUESTIONS ON NOTICE
FAMILIES, HOUSING, COMMUNITY SERVICES AND
INDIGENOUS AFFAIRS PORTFOLIO
2012-13 Supplementary Estimates Hearings

Outcome Number: 3

Question No: 27

Topic: Matched Savings Scheme

Hansard Page: Written

Senator Cash asked:

With respect to the Matched Savings Scheme:

- a. What is the appropriation allocated to this program over the forward estimates?
- b. Which program component or sub-program does this initiative fall under?
- c. How many people participated in the Matched Savings Scheme in 2010-11 and 2011-12?
- d. What is the average amount saved by each participant?

Answer:

a. The Saver Plus scheme is part of the Financial Literacy and Microfinance initiative. The appropriation for the Financial Literacy and Microfinance initiative component of the Financial Management Program is:

- 2012/13 – \$6.605m
- 2013/14 – \$13.217m
- 2014/15 – \$13.585m

b. The Saver Plus scheme sits under the Financial Management Program.

c. In 2010-11 and in 2011-12, more than 8000 people participated in Saver Plus.

d. 89% of clients who completed the Saver Plus scheme saved the maximum amount of \$500 and this amount is matched by ANZ bank.