Impact Framework

ecstra

Our Impact - More Australians are confident making money decisions today and planning for the future.

The Issue

Many Australians:

- find it difficult to talk about money
- do not know where to go for help to make informed decisions
- face barriers to services and information
- are not confident planning for the future
- experience financial stress or hardship.

A whole of system response is required. This includes understanding consumer behaviours and attitudes to money, the need for effective education and targeted supports, as well as addressing persistent structural inequalities, all backed by strong regulatory settings.

Our Strategic Response

Strong Communities
Community-led responses and organisations provide targeted help to people facing barriers to financial services, information and support.

Money Lessons for Life
Develop and promote effective financial education resources for schools, home, workplaces and other learning environments.

Consumer Care
Support cross sector initiatives & advocacy to ensure better consumer outcomes.

Increased Collaboration
Increase collaboration and share results to improve outcomes and achieve positive change.

Our Stakeholders

We work with:

- NFPs
- Social enterprises
- Community organisations
- Consumer groups
- Educators
- Employers
- Researchers
- Financial sector
- Business sector
- Government

We aim to reach people across Australia, with a focus on young people, women, CALD communities, Aboriginal & Torres Strait Islander peoples and older Australians.

Our Activities

Develop and support money education and awareness campaigns.

We engage with communities and organisations focused on improving consumer outcomes.

We provide grants to support and strengthen community financial capability and wellbeing.

We measure, evaluate and share our evidence and insights.

OUTCOMES

Community-led solutions build financial confidence, resilience and wellbeing

- Independent resources respond to diverse community needs
- Community organisations have increased capacity to deliver help about money
- Communities know where to go for information and help about money
- Communities are willing to seek help/talk about money
- Increased community confidence to manage money, make financial decisions and plan for the future

More Australians have access to effective financial education, guidance and help at the times they need it

- Effective financial education resources are available across life stages
- Families and communities are assisted to reinforce financial education/resources
- People understand basic money matters – *especially young people*
- People are more confident talking about money, and making informed financial decisions – *especially young people*

Targeted initiatives result in improved access, support and outcomes for consumers, backed by strong regulatory settings

- Increased consumer support and advocacy
- Consumers know where to go for support
- Increased consumer awareness about consumer rights and issues
- Improved product design, transparency and customer guidance meet consumers' diverse needs
- Consumers are confident navigating financial options and making informed choices.

More organisations commit to measure and share outcomes, and to work together to achieve positive change

- More flexible funding is available to build sector capacity
- Organisations and communities collaborate, share knowledge and experience
- Evaluations use consistent measures
- Decisions are informed by 'what works' (evidence based)