



**MEDIA RELEASE**  
**24 July 2019**

**New non-profit partnership boosts financial capability and wellbeing in Australia**

[Good Shepherd Microfinance](#) is supercharging the next phase of the Financial Inclusion Action Plan (FIAP) program, with a push for dozens more businesses to help 2.1 million vulnerable Australians.

The second phase of FIAP, which is being launched today, aims to engage 100 organisations from across multiple sectors to provide practical ways of improving the financial wellbeing of their employees, clients and partners.

Welcoming [Ecstra Foundation](#) as FIAP's principal supporter, Good Shepherd Microfinance CEO Peter McNamara said that the FIAP program had tripled in size since 2015.

"We now have 37 organisations on board from corporate, academic and community sectors, who have invested \$62 million to support more than 121,000 people in times of financial need.

"With around one million Australians now considered 'working poor' and rising levels of personal debt, employers large and small need to consider the financial wellbeing of their staff alongside traditional work health and safety issues," Mr McNamara said.

"With new ideas and strong partnerships across the community, government and corporate sectors, we can help the growing number of Australians now experiencing financial difficulty."

Since 2015, 500,000 people have participated in more than 2,000 workshops to increase their financial capability and 10,000 employees of FIAP members have received training to improve their ability to support financially vulnerable households.

Ecstra Foundation CEO Caroline Stewart said FIAP aligns with Ecstra's focus on building holistic approaches to financial inclusion and capability within a fair financial system.

"Financial capability cannot be fixed in isolation from other socio-economic and behavioural factors," Ms Stewart said.

"The FIAP program presents a genuine opportunity for organisations to work together to improve financial outcomes for a range of consumers. We are delighted to be supporting Good Shepherd Microfinance in this important venture."

Ashurst was the first law firm with Corrs Chambers Westgarth to join the FIAP program. Partner Kenneth Nguyen said financial exclusion was a complex problem but not impossible to address.

"We are teaching our lawyers to look at a pro bono client holistically, to understand the social and financial factors that have led to their legal problem and then provide the right services to support them during and after the legal process," Mr Nguyen said.

"We are equally focused on our staff and creating a culture that removes the stigma attached to financial hardship and provides them with the tools and resources they need to build financial capability and confidence."

More: <https://goodshepherdmicrofinance.org.au/services/financial-inclusion-action-plans-fiap/>

**Media contact: Tammy Shipperley, Sequel PR - 0403 090 914**