

Working together to make Geelong the Most Financially Inclusive and Resilient City in Australia

1 in 4

employees suffer from financial stress, costing Australia \$47 billion per year²

2.1 million

adults are financially vulnerable in Australia¹



13%

Victorian adults are just managing to pay their debt and have no savings¹

1 in 3

Victorian adults have low or very low level of financial knowledge¹



68%

of Geelong's workforce is unskilled labour³



Rental stress in parts of Geelong is

61%

higher than Victoria³



1 in 4

households in Geelong live on a low income³

Financial wellbeing is everyone's business. By working together, corporations, not-for-profits, academic institutions and governments can bring about positive change.

What is a Financial Inclusion Action Plan (FIAP)?

The purpose of the Financial Inclusion Action Plan (FIAP) program is to realise inclusive growth for individuals and communities in Australia. A Place Based FIAP Program enables local organisations from multiple sectors to take collective action to enhance financial inclusion, resilience and wellbeing within their own sphere of influence.

Geelong FIAP Pioneers



¹ Centre for Social Impact (2018) Financial Resilience in Australia 2018, UNSW Sydney; Centre for Social Impact.

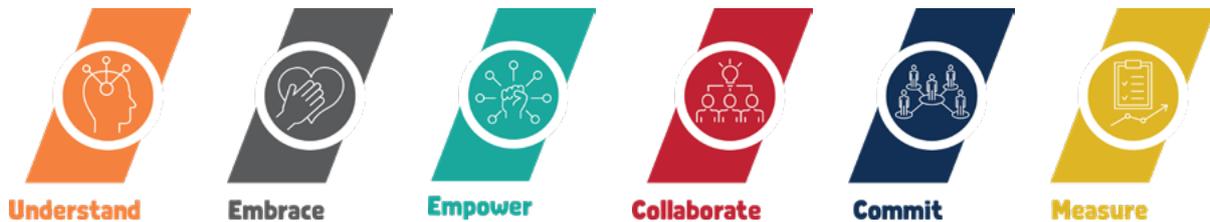
² Financial wellness in the Australian workplace (AMP) 2016

³ Census of Population and Housing (2016), Australian Bureau of Statistics

The Geelong based FIAP Pioneers who have joined forces to enhance financial inclusion, resilience and wellbeing for their customers, employees, suppliers and community partners will achieve this by taking practical actions which focus on



The Pioneers will be guided by six **Financial Inclusion Principles** to fulfill the vision of making Geelong the most financially inclusive and resilient city in Australia



FIAPs can make a genuine difference in Victoria

Economic modelling shows that the FIAP Program can contribute to:

- ✓ Increase in GDP: \$638m p.a
- ✓ Improved net household wealth: \$2.6b p.a.
- ✓ Government savings: \$128m p.a.⁴



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Proudly supported by



Want to find out more?

Visit www.fiap.org.au or contact us fiap@gsmicrofinance.org.au

⁴ Collective Actions Leading Change: Financial Inclusion Action Plan Program Launch Report, for Good Shepherd Microfinance, November 2016, available at www.fiap.org.au