



## Helping Australians build financial resilience and capability

### 2024-25 May Budget

The Australian Government is investing around \$23 million over four years (and around \$8 million per year ongoing) into the Financial Wellbeing and Capability Activity to provide more pre-crisis and early intervention financial wellbeing supports and other reforms to better meet individual and community needs.

In partnership with community services organisations, the Financial Wellbeing and Capability Activity supports eligible individuals and families experiencing financial crises and helps build their financial wellbeing, financial capability, and resilience. Services provided under the Financial Wellbeing and Capability Activity include Emergency Relief, Food Relief, Financial Counselling, Financial Capability and Financial Resilience services.

### Review of the Financial Wellbeing and Capability Activity

This additional funding is in response to findings from a comprehensive departmental review of the Financial Wellbeing and Capability Activity, which considered improvements to the Activity to better meet individual and community needs, and to ensure services continue to deliver the best outcomes.



**\$11.2 million** over three years from 2025–26 (\$3.9 million per year ongoing) for the expansion of the **Saver Plus program** to enable participants to build financial skills, capabilities and resilience.



**\$6.3 million** over three years from 2025–26 (\$2.2 million per year ongoing) for the **No Interest Loan Scheme** for Vehicles to support vulnerable individuals needing to purchase a vehicle for essential use.



**\$4.7 million** over three years from 2025–26 (\$1.6 million per year ongoing) to enable better accessibility to financial counselling services through the **National Debt Helpline**, including an appointment booking system and live webchat function to support individuals with personal financial difficulty.



**5 year grant agreements** for Financial Wellbeing and Capability Activity providers when new grants commence from 1 July 2025.





**Money Support Hubs** to focus on early intervention supports.



Continued support for **STEPS**, a virtual workplace to help financial counselling students complete 220 hours of work placement to meet their diploma requirement.



Expansion of the **Food Relief** program to supply cost effective material aid to Commonwealth-funded Emergency Relief providers and allow localised and targeted footprints to support providers responding to high demand.

This investment builds on the recent boost for the Financial Wellbeing and Capability Activity of \$114.8 million over five years and ongoing from 2023-24, announced in January, to respond to sustained high demand for services, including from cost of living pressures, unexpected bills in Australian households and responses to natural disasters. This brings the total additional Government investment to around \$138 million over five years for the Activity. It also means a cohesive Government investment along the financial wellbeing continuum, and across two key streams of support: financial capability and resilience, and financial crisis response and recovery.

## Support Available Now

If you need assistance with debts, a financial counsellor can help you work through your financial issues, advocate on your behalf, provide options on any debts you may have or link you to other community services that may be able to help.

Talk with a financial counsellor or find a financial counsellor near you by phoning the National Debt Helpline on **1800 007 007\*** or visit [ndh.org.au](https://ndh.org.au).

\*Calls from public phones/mobile phones may be timed and charged at a higher rate.

For more information about this measure and other [Department of Social Services](https://dss.gov.au)' Budget measures, visit the Department of Social Services website ([dss.gov.au](https://dss.gov.au)).

For information about the 2024-25 May Budget, visit the [Australian Government Budget](https://budget.gov.au) website ([budget.gov.au](https://budget.gov.au)).