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## **MEDIA RELEASE**

### **More than one in two Australians will make a 'financial' New Year resolution and "save more" tops the list**

A global survey by **ING DIRECT**, Australia's 5th largest retail bank, reveals that as the clock strikes midnight on 1 January 2012, 66% of Australians will make a New Year's resolution. Financial issues dominate our plans for the year ahead, with more than half of Australians resolving to improve their personal finances in some way.

Among those making financial resolutions, saving more (34% of respondents); reducing debt (24%) and taking control of spending (16%) top the list. 4% of Australians are resolving to switch banks.

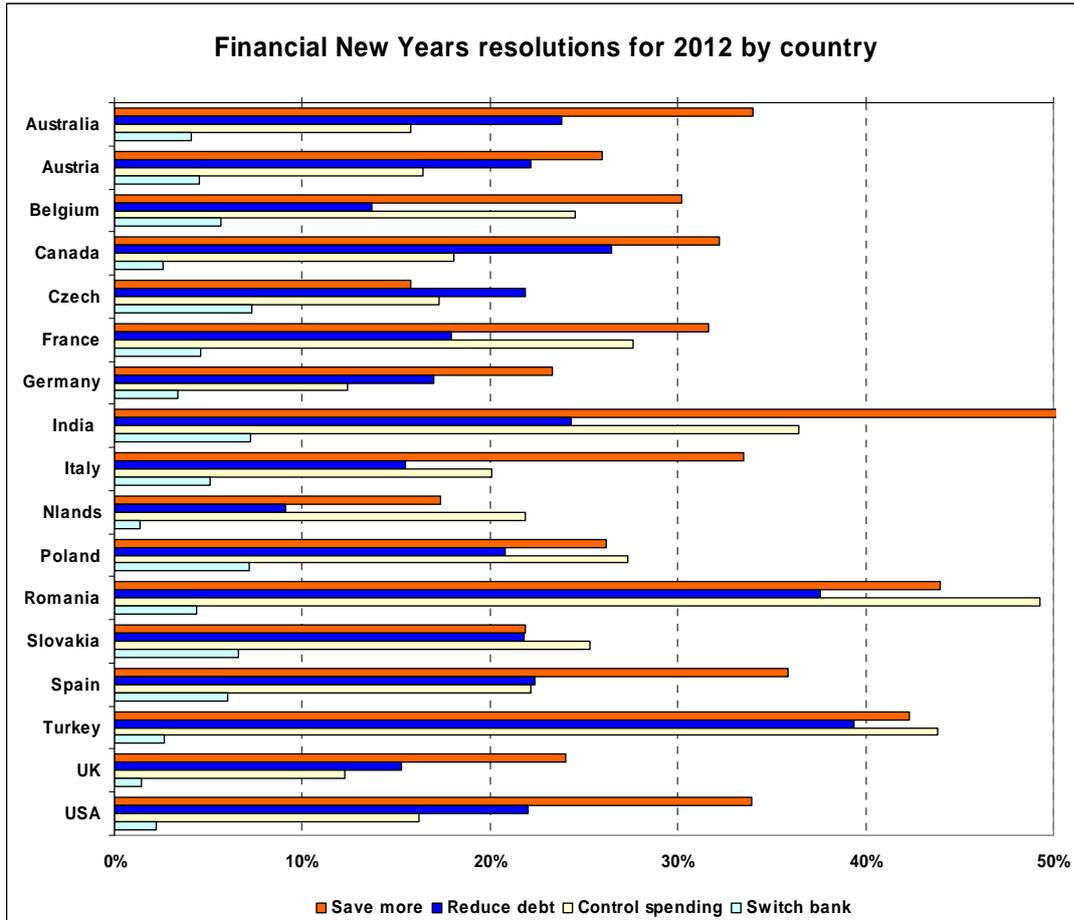
#### **Key findings:**

The ING DIRECT research sought New Year resolutions of residents across 17 nations including 13 European countries, Canada, India and the US and Australia. Among the findings:

- 34% of Australians plan to 'save more' in 2012 – the same proportion recorded in Italy and the United States but well below the 64% of residents in India who plan to save more (UK: 24%).
- Around one in four (24%) Australians resolve to cut back personal debt in the New Year – well below the 39% of Turkey's residents but significantly above the 9% of Netherlands respondents who plan to trim household debt in 2012. (US: 22%; UK: 15%).
- Only 16% of Australians plan to control spending in 2012 compared to 49% of Romanians (US: 16%; UK: 12%).
- 4% of consumers are resolving to switch banks, twice the number of those in the US - 2% and the UK - 1%.

On a global scale, Australians appear relatively relaxed about household finances. Among the 17 nations surveyed, more than 85% of residents in Romania, Turkey and India plan to set financial goals for 2012 compared to 55% of Australians.

The most popular response in 13 of the 17 countries surveyed was to 'save more', which is a goal shared by 34% of Australians.



Source: ING International Survey on New Year's Financial Resolutions for 17 countries.

ING DIRECT Executive Director Brett Morgan says "It's good to see Australians are focusing on the importance of financial goals for 2012 and there are steps we can take to stay on track with these resolutions throughout the year."

"Make sure your resolutions aren't too big or difficult to achieve. It also helps to quantify your goals – aiming to save \$50 each week is a more concrete goal than simply aiming to 'save more'."

"Sharing your resolutions with your spouse or partner can also provide extra motivation to stay on track with your 2012 resolutions" adds Mr Morgan.

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**About ING DIRECT**

ING DIRECT began operating in Australia in 1999. By doing business online, over the phone and through intermediaries, ING DIRECT keeps its overheads low and passes the savings onto customers in the form of competitive rates. Today, it has grown to become Australia's fifth largest retail bank, with \$24 billion in deposits, more than \$37 billion in loans and around 1.4 million customers.