

2015 FUTURE LEADERS INDEX

Created by the Co-op - in partnership with **BDO**

White Paper 1: Spending, Saving and Debt. A detailed study of Australia's 18-29 year olds financial attitudes and behaviours.

GENERATION CONCERNED



8 in 10

concerned about mortgage debt they'll face over their life time



8 in 10

concerned about not having enough money for retirement



3/4

concerned about costs of bringing up children



7 in 10

concerned about debt stemming from education

PROPERTY PARADOX

Despite considerable discomfort over prospect of future debt:



75%

still willing to take debt for a mortgage

72%

still believe in buying a home ASAP

MUM & DAD: THE REAL BANK OF YES

Research reveals serious financial engagement between future leaders and parents:

9 in 10

say family encourages them to save

6 in 10

say parents are strong influence in decision making

62%

bought first home to live in with financial/guarantor help

72%

bought first investment property with financial/guarantor help

PRUDENT & PLANNED

FINANCIALLY RESPONSIBLE YOUNG AUSTRALIANS



7 in 10

have clear budget around finances

8 in 10

have clear short term saving goals

2/3

have clear long term savings goals

THINGS DONE TO AVOID SPENDING



69%

make meals at home



53%

buy fewer material goods



65%

buy groceries on special



49%

buy cheaper groceries than branded ones



64%

often stay in rather than go out



47%

exercise for free



62%

only upgrade technology when needed



46%

buy less expensive non food items (clothing, footwear, etc)

2015 FLI: White Paper 1: Spending, Saving and Debt

SAVINGS



93%

of Future Leaders have money saved



\$8,271

average personal saving amount



81%

save every month or more often



\$199

saved each time

DEBTS



50%

of Future Leaders have debt of some kind



\$4,599

average personal debt



Main savings goal is just to have money in the bank

DISPOSABLE WEALTH

	MALES	FEMALES	METRO	REGIONAL
TOTAL PERSONAL SAVINGS:	\$10,600	\$6,068	\$10,034	\$5,632
TOTAL PERSONAL DEBT:	\$4,895	\$4,316	\$4,105	\$5,474
NET WEALTH:	\$5,705	\$1,752	\$5,929	\$158

GETTING AHEAD, FALLING BEHIND

Looking at a Future Leaders net financial position



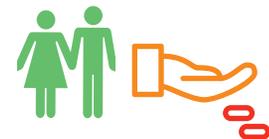
32%

are in higher net credit (\$5,000+)
Typically mid 20s, capital city based, male, higher educated



39%

are in lower (\$0-\$5000) net credit.
Typically younger, single, currently studying, living with parents



29%

are in net debt.
Typically late 20s, female, living with partner, further educated

WEAKEST NET FINANCIAL POSITION

STRONGEST NET FINANCIAL POSITION

