

MEDIA RELEASE

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Avoid the Christmas Hangover in January and 'Take Control' of Your Finances

Abacus – Australian Mutuals, the industry body for credit unions, building societies and friendly societies, has launched its new series of "Take Control" financial literacy booklets. The six booklets cover topics like how to use credit, buying property, saving and budgeting, buying a car, investing and protecting your assets.

Launched by the Assistant Treasurer and Minister for Competition Policy and Consumer Affairs, the Hon Chris Bowen MP, in the Blacktown office of Sydney Credit Union, the booklets aim to give people jargon-free practical advice and tips on how to take control of their finances.

The booklets are available at any credit union or mutual building society, or for download at: www.abacus.org.au/credit_unions/consumeradvice.htm

"In these uncertain economic times, one of the best protections is to make sure you take control of your personal finances," said Louise Petschler, CEO of Abacus.

"Credit unions and building societies are committed to promoting financial literacy to their members. The Take Control series helps our members to stay informed, to make the right financial decisions and to achieve financial independence", Ms Petschler said.

There are six booklets in the "Take Control" series:

- Credit Wise: A practical guide to getting & managing credit
- Bricks & Mortar: A practical guide to buying property
- Dollars & Sense: A practical guide to budgeting & saving
- Golden Egg: A practical guide to wealth creation
- Lock & Key: A practical guide to protecting yourself & your assets
- Wheels: A practical guide to buying a car

"Australian consumers need the right tools and information to handle their finances. The Take Control series does just that. It's a natural extension of the credit union and mutual building society philosophy of putting their members first.

"Credit Wise is a great example of how the series can help people. With credit cards currently in the news for their high interest rates, it gives consumers useful and clear advice on how to manage credit and not be overwhelmed. With all the pressure to spend on Christmas presents and at post-Christmas sales, the Credit Wise booklet can help members avoid the credit card hangover in January," Ms Petschler said.

For more information, contact:

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