



# **Normalising Money Conversations**

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The Salvation Army Australia

Campaign name and tagline:

# Normalising money conversations

## Financial inclusion definition:

Financial inclusion is about creating a community of people who can support one another with developing a healthy mindset around money, improving access to financial opportunities and enhancing overall financial wellbeing.

## Campaign date

Campaign to launch by 30 June 2024.

## Single minded proposition

Normalising Money Conversations aims to make talking about our finances comfortable, shame-free and proactive, so as to reduce financial stress, and enhance financial and workplace wellbeing

## Language and key phrases

- Messaging to be lighthearted and to shine the light on all that is good and just
- Message should focus on solutions, problem-solving and offering practical, compassionate support — there is hope, you are not alone
- Messaging should help remove shame or stigma around having financial difficulties or around reaching out for help by being strengths-based, acknowledging what people are already doing well and seeing challenges as learning opportunities
  - Heartward Strategic (source in statistics section) found Australians see financial wellbeing as indicative of an individual's success. "Debts and perceived poor handling of finances are seen as personal failings." As a result, many people may avoid talking about their financial wellbeing and mental health, or delay seeking help.
- Integration of The Salvation Army's spiritual heartbeat, 'Jesus-centred, Spirit-led, hope revealed' and/or brand expression, 'Believe in good' is appropriate
- Campaign messaging is intended to be broad and speak to people of varying levels of finances, therefore, avoid the following terms: poverty, financial hardship, financial literacy
- Useful words: financial stress, money problems, financial health, financial wellbeing, money management, financial skills, financial contentment, feeling in control

## Target audiences

- Managers and teams who are looking to enhance the wellbeing of their team
- All Salvation Army personnel who are looking to boost their own financial skills and resilience

Note: Members in either audience group may have experienced or are likely to experience traumatic life events (e.g. death, divorce, violent relationships), organisational restructures, insufficient incomes (particularly women, carers, part-time or casual staff), mental health issues, disabilities, poor financial advice regarding retirement, pressure to financially help family members, literacy challenges, culturally and linguistically diverse backgrounds — all of which can impact people's attitudes towards, and relationships with, money.

## Normalising money conversations (continued)

### Key messages and CTAs

#### General key messages

##### The Why

- A godly economy is characterised by contentment, putting our hope in God to provide, helping others to access support, and caring for one another.
  - Caring for the community/each other/our colleagues means having regular, empowering conversations about money and wellbeing. This is what it looks like to, “Carry each other’s burdens” (Galatians 6:2, NIV).
  - Experiencing contentment in life is more than having food or clothing. It comes from trust in the provision of God, “who is rich and blesses us with everything we need to enjoy life” (1 Timothy 6:17b, CEV).
  - Living a Jesus-centred life helps us put our money worries into perspective.
  - We can believe in good for ourselves and each other by normalising money conversations.
  - Making money conversations the norm helps reduce shame and stigma.

##### The What

- Normalising Money Conversations is a call to discuss our financial health openly, without shame.
  - No one’s financial journey is mistake-free. Mistakes and problems are a normal part of everyone’s journey.
  - There is power in sharing what’s going on with our finances with people who care about us.
  - Having empowering money conversations with others shows we believe in good for them.
  - When was the last time someone checked in to see how you are doing, financially? When was the last time you asked someone how they are doing, financially? We all have a role to play in supporting one another and encouraging others to live life to the full.

##### The How

- We all have a relationship with money and can all have a money conversation.
  - Everyone’s got a money story. Let’s start checking in on each other.
  - Keep it simple – money conversations don’t need to be complicated.
  - Be courageous! Have a money conversation today. Start with [insert question 1].
  - Be a good friend! Have a money conversation today. Start with [insert question 2].
  - Monica is a hero. She wrestles kids out the door for school, helps people going through tough times find a positive path, and talks about her financial health with her team. Be like Monica. Be brave and normalise money conversations with your team.

# Audience-specific messages and CTAs

## Audience:

Managers and teams who are looking to enhance the wellbeing of their teams, and looking at introducing new tools for engaging and serving community members who are in financial stress

## Key messages:

- Having empathetic conversations about money with your team can foster a sense of team cohesion, enhance mental safety, and improve overall wellbeing.
- You can use the Money Conversations Toolkit to connect with new community members and strengthen your frontline service delivery.
- Talking about finances doesn't have to be boring or hard! Find lighthearted, fun ways to have conversations with your teams about money.
- Supporting those who need financial support begins with a friendly, non-judgemental conversation.
- Believe in good for your team members and community members — invite them to have a money conversation.
- What's causing stress right now for your colleagues? Watching last night's footy game? Or paying this month's electricity bill? You can normalise money conversations.

## Primary CTA: Money Conversations Toolkit for teams and groups

- Use the Money Conversations Toolkit at your next team meeting to check in with your team members.
- Help your team members reduce their personal financial stress by using the Money Conversations Toolkit.
- Use the Money Conversations Toolkit to help others who are having money worries to experience hope.

## Secondary CTA: Refer team members to the Money Skills Toolkit

- Encourage your team/colleagues to take control of their money worries and explore the resources in the Money Skills Toolkit.

## Audience-specific messages and CTAs (continued)

### Audience:

Individual personnel who are looking to boost their own financial skills and resilience, and/or increase their confidence with dealing with community members who are experiencing financial challenges

### Key messages:

- The Salvation Army wants to support our whole movement in reducing stress and avoiding financial shocks. Use one of the free resources to boost your financial skills today.
- You can experience contentment and financial peace, through faith in Jesus.
- Believe in good for yourself — you can boost your financial skills and improve your overall wellbeing.
- Boost your financial skills and feel more confident when engaging with community members around their financial struggles.

### Primary CTA: Money Skills Toolkit

- Take action today and feel more confident and content with your finances. Download the free You're the Boss eBook or take the online course 'Be the Boss', which includes practical worksheets for every session.
- You have what it takes to experience financial wellbeing. Get started today with the Money Skills Toolkit.
- Money management can feel tricky — but it doesn't have to be. Improve your confidence with 'Be the Boss' training.

### Secondary CTA: Financial counselling

- For further support with getting your finances under control, book a free, confidential financial counselling session with Moneycare, EAP or an external provider.

# Bible verses

- “Command those who are rich in this present world not to be arrogant nor to put their hope in wealth, which is so uncertain, but to put their hope in God, who richly provides us with everything for our enjoyment. Command them to do good, to be rich in good deeds, and to be generous and willing to share. In this way they will lay up treasure for themselves as a firm foundation for the coming age, so that they may take hold of the life that is truly life” (1 Timothy 6:17-19, NIV).
- “... Have faith in God, who is rich and blesses us with everything we need to enjoy life” (1 Timothy 6:17b, CEV).
- “Yet true godliness with contentment is itself great wealth. After all, we brought nothing with us when we came into the world, and we can’t take anything with us when we leave it” (1 Timothy 6:6-7, NLT).
- “Jesus taught his disciples, saying, ‘Listen to me. Never let anxiety enter your hearts. Never worry about any of your needs, such as food or clothing. For your life is infinitely more than just the food you eat or the clothing you wear” (Luke 12:22-23, TPT).
- “So don’t ever be afraid, dearest friends! Your loving Father joyously gives you his kingdom with all its promises!” (Luke 12:32, TPT).
- “The Lord is my shepherd; I shall not want. He makes me lie down in green pastures. He leads me beside still waters. He restores my soul” (Psalm 23:1-3a, ESV).
- “Consider it pure joy, my brothers and sisters, whenever you face trials of many kinds, because you know that the testing of your faith produces perseverance. Let perseverance finish its work so that you may be mature and complete, not lacking anything” (James 1:2-4, NIV).

# Statistics

Source: The Salvation Army Sentiment Tracker for Anti-Poverty Week 2023

A research study among 900 Australians showed shame as a barrier towards accessing help:

- 46 per cent agreed they would feel ashamed reaching out for help if facing financial difficulty
- 88 per cent agreed that if they were in financial difficulty, they would try to solve it themselves first before seeking help
- The top three reasons why people facing financial hardship might feel ashamed asking for help from The Salvation Army:
  - Pride/difficult to ask for help
  - A sense of failure
  - A sense of embarrassment

Source: The Salvation Army Policy, Research and Social Justice team, Moneycare data, 2022

- Since 2019, Moneycare has seen a 13 per cent increase in community members who have a mortgage, indicating financial stress is impacting people from all financial backgrounds in all sorts of ways.

Source: The Salvation Army Employment Engagement Survey, 2024

- 82 per cent of employees agreed with the statement, “My line manager genuinely cares about my wellbeing” (12 per cent neutral, 6 per cent unfavourable). Normalising Money Conversations is an opportunity to increase that sentiment.

Source: Money and Mental Health: Social Research Report, August 2022, Heartward Strategic on behalf of ASIC and Beyond Blue

- Analysis of HILDA\* data shows 14 per cent of Australian adults experienced both financial hardship and mental health symptoms at any time over the five years from 2014 to 2019.

- Analysis of HILDA\* data shows that people experiencing financial challenges are twice as likely to also be experiencing mental health challenges compared to those who are not experiencing financial challenges (23 per cent, compared with 10 per cent).
- Heartward Strategic found financial challenges can cause a decline in mental health, and mental health challenges can cause a decline in financial wellbeing. However, the inverse is also true. There is a positive relationship between financial wellbeing and mental health — where one impacts the other over time, leading to resilience and recovery.
- According to Heartward Strategic, “People who feel they have no one to lean on in times of trouble are significantly more likely to experience financial and mental health challenges. Though community participation is important for mental health, withdrawal from community and social interactions is often reported to be one of the first responses to financial challenges.”
- According to Heartward Strategic, “‘Not having someone to lean on’ was found to be a strong predictor of experiencing concurrent financial hardship and mental health symptoms in a survey wave. In line with this, those who were experiencing these challenges together in the most recent survey wave were significantly more likely than those who were not to strongly agree they have no one to lean on in times of trouble (13 per cent, compared to 5 per cent).”

\*HILDA refers to the Household Income and Labour Dynamics in Australia survey conducted by the Australian Government Department of Social Services.

Source: Australia Now report, Quantum Market Research, March 2024

- In March 2024, women were more likely than men to be concerned about their financial future. One in three (34 per cent) were concerned and are spending on tight budgets compared to one in five men (21 per cent).

- Financial security has knock on effects across various aspects of our lives and closely ties into mental health outcomes. Just under half of those classed as financially vulnerable (48 per cent) feel their mental health is headed in the right direction, compared to over four in five (84 per cent) comfortable spenders.

Source: AMP 2022 Financial Wellness Report, [www.amp.com.au/insights-hub/blog/managing-money/how-to-cool-down-after-financial-hot-state](http://www.amp.com.au/insights-hub/blog/managing-money/how-to-cool-down-after-financial-hot-state)

- More than one in five working Australians are suffering from severe or moderate financial stress, with 21 per cent of employees prevented from working productively. This is almost double the number reported in 2020.
- Employees spend a total average of 10.8 hours a week dealing with financial matters and stress at work.

Source: Suicide Prevention Australia Community Tracker, March 2024, [www.suicidepreventionaustralia.org/record-half-of-all-australians-in-cost-of-living-distress/](http://www.suicidepreventionaustralia.org/record-half-of-all-australians-in-cost-of-living-distress/)

- 50 per cent of Australians reported cost-of-living and personal debt distress beyond normal levels in the March 2024 quarter. Some of the biggest increases were among full-time workers.
- Cost-of-living and personal debt distress was the main cause of elevated distress among Australians reporting suicidal behaviours (58 per cent).

Note: These stats are for predominantly reference purposes. However, if any materials mention suicide, it should be accompanied by the following resources:

In an emergency, call 000

Lifeline — 24/7 crisis and suicide support — 13 11 14

Beyond Blue — 24/7 online and phone support and counselling

