

SA pets rank above aunts/uncles on Christmas gift lists

Wednesday, 26 November 2014: The ING DIRECT Household Financial Wellbeing Index confirms a decline in the financial wellbeing of SA households in Q3 2014, and in the lead up to Christmas, the family pet (20%) is more likely to receive a present than the boss at work (6%), neighbours (4%) or school teachers (3%). One in four SA households (23%) will re-gift unwanted presents.

Key findings for Q3 2014 (surveyed in November 2014):

- SA households are the nation’s most organised Christmas shoppers with 22% likely to buy gifts on Christmas Eve – below the national average of 27%.
- The state’s households are also the most thoughtful givers with 25% running out of ideas and giving a lottery ticket or gift card compared to 29% nationally.
- One in three (32%) SA women will buy a gift for themselves compared to 18% of men.
- 14% of SA households don’t plan to exchange gifts at all – the highest level across Australia
- 92% of SA women would pretend to like a present rather than offend the giver – 20% of SA men would ask for an exchange.

Financial wellbeing declines in Q3

The quarterly Financial Wellbeing Index rates household comfort levels across six key aspects of personal financial wellbeing including credit card and mortgage debt, savings, investments, household income and ability to pay bills.

The ING DIRECT Financial Wellbeing Index for South Australia fell to 106.2 in Q3 2014, down from 108.3 in Q2, and below the national Index reading of 110.9.

Household comfort levels in SA declined across a number of indicators in Q3. Just over one third (38%) of SA households are ahead with their home loan compared to 44% nationally. Despite having the lowest number of credit cards nationally – an average of 1.5 per household, comfort levels with credit cards fell to 5.26 (out of a possible 7) in Q3 down from 5.63 in Q2.

SA pets more likely to receive a Christmas gift than aunts or uncles

Immediate family, friends and pets top the gift lists of SA households. The boss at work (6%) is more likely to receive a Christmas present than neighbours (4%) or school teachers (3%).

| SA gift buying plans – Christmas 2014 | |
|---------------------------------------|--------------------------------|
| Most favoured gift recipients | Least favoured gift recipients |
| 43% - Immediate family | 1% - The postie |
| 28% - Friends | 3% - School teacher |
| 20% - Family pet | 4% - Neighbours |
| 15% - Extended family | 6% - Boss at work |

Mr John Arnott, Executive Director of Customer, ING DIRECT, says, “Faced with a decline in financial wellbeing it is important for South Australian households to take a planned approach

to festive season spending. Drawing up a gift budget and allowing plenty of time to shop for Christmas purchases will help the state's households manage what can be an expensive time of year."

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Media contact:

Kristen Costandi
PR Manager, ING DIRECT
+61 2 9018 5160
+61 413 317 225

Research methodology

The ING DIRECT Financial Wellbeing Index was compiled by Galaxy Research from the online responses of 1,015 households between 3 November and 6 November 2014. The data was weighted by region and household size to reflect the Australian household population based on the 2006 census. The level of savings reported in the study is also calibrated to APRA national bank total deposits (households) to ensure accuracy of household savings levels.

About ING DIRECT

ING DIRECT changed the way Australians bank 15 years ago by launching the country's first high interest, fee free online savings account. Since then, it's brought this low fee value to home loans, transactional banking and superannuation with over 1.5 million customers, \$30 billion in savings and \$38 billion in mortgages. ING DIRECT has the highest reputation of any other bank in Australia (RepTrak, Oct 2013), as well as the highest Net Promoter Score (NFSM, December 2013).

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