**ING DIRECT Financial Wellbeing Index (FWI) – Q2 2012**

***Overall summary***

**Overall**

* Household Financial Wellbeing Index is 105.6 (down from 106.9 in Q1)
* All dimensions show a decline, including comfort with credit card debt, household bills, and household income
* One quarter 26% say they have two or more superannuation accounts
* Three quarters 74% of Australian households don’t know how their superannuation funds are allocated.
* 23% of households are confident that their superannuation fund will deliver enough for them to retire comfortably. 77% are not.

**Credit cards (personal debt)**

* Households across Australia have 1.9 credit cards on average
* Approximately one in ten households (12%) have no credit card
* The median outstanding balance on credits cards is $1,768 (down from $1,854 inQ1)
* 61% say that they typically pay off their credit cards each month
* 13% of households currently owe nothing on their credit cards (down from 16% in Q1)
* 21% of households report having a personal loan, up from 17% in Q1

**Savings**

* Across all Australian households the median savings level is $8,223 (up from $7,577)
* 17% of households have no savings at all (down from 20%)
* The average rating of their level of comfort with their household’s savings is 3.3 out of 7 – lowest across all measures

**Mortgages**

* The proportion of mortgage free households in Australia is 28% this quarter (up from 26% in Q1)
* A further one in four (28%) are renting; 39% own their home with a mortgage (down from 43%)
* 48% of households are paying down mortgages ahead of time; 56% are paying as due; while 5% are getting behind in their mortgage.
* The median outstanding mortgage balance is $181,344 ($182,581 in Q1)

**Household income and bills**

* The median annual household income is $66,668 (down from $69,164 in Q1)
* Ten per cent of households say that their household income is not enough to cover immediate bills and debts (up from 8%)
* Nine per cent of households say that it is almost impossible to pay all the monthly bills on time

**Investments**

* One in four (28%) of households have share-market investments (down from 31% in Q1)
* 47% of households have no assets or investments outside of the family home
* The median value of total assets in each household (including equity in the family home) is $194,911
* 19% of households have an investment property
* One in five (19%) households don’t have any investments/ assets at all

***For a full copy of the report, please visit the ING DIRECT*** [***Online Newsroom***](http://ingdirect.wieck.com/)

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