

Media Release

The Hon Gabrielle Williams MP
Minister for Government Services
Minister for Consumer Affairs
Minister for Public and Active Transport



Friday, 17 May 2024

SUPPORTING MORE VICTORIANS WITH FINANCIAL COUNSELLING

The Allan Labor Government is supporting thousands of Victorians doing it tough through free access to financial counselling services.

Minister for Consumer Affairs Gabrielle Williams today announced an extra \$15 million will support key financial counselling services for people who are experiencing financial hardship due to mortgage or rental stress.

This new funding round marks a record total investment into financial counselling by the Labor Government, building on \$6.8 million in the *Victorian Budget 2024/25* for specialist financial counselling services for victim-survivors of family violence.

Consumer Affairs Victoria will open the funding round in July to expressions of interest from not-for-profit organisations that provide financial counselling services.

The Financial Counselling Program – delivered through Consumer Affairs Victoria – supported almost 19,000 Victorians last financial year, and an additional 3,806 people affected by family violence.

Financial counsellors provide a range of support to help people get their finances back on track, including working out payment plans and negotiating with creditors and insurers.

The Labor Government has invested more than \$45 million over the last three years to support community agencies across the state to deliver general and specialist family violence financial counselling to Victorians, and provided more than \$16 million to the Financial Counselling Program this financial year.

This \$15 million investment in financial counselling for mortgage or rental stress is in addition to the \$7.8 million Rental Stress Support Package announced earlier this month. The Labor Government also recently launched the renting taskforce, cracking down on dodgy rentals and ensuring renters have a safe and secure home.

Victorians can find their closest financial counselling provider by contacting the National Debt Helpline at ndh.org.au or calling 1800 007 007.

Quotes attributable to Minister for Consumer Affairs Gabrielle Williams

“Cost of living continues to put pressure on families right across the state, and that’s why we are providing free financial counselling services to help them get back on their feet.”

“Financial counselling can make a real difference when the bills start to pile up, and because of our investment thousands more Victorians will be able to access free and confidential advice through their local financial counselling provider.”