

Media Release

The Hon Nick Staikos MP
Minister for Consumer Affairs
Minister for Local Government



Wednesday, 22 January 2024

SUPPORTING MORE VICTORIANS FACING RENTAL AND MORTGAGE STRESS

The Allan Labor Government is supporting Victorians doing it tough by expanding access to financial counselling services.

Minister for Consumer Affairs Nick Staikos visited Meli Community in Geelong to announce that 16 organisations across the state will share \$15 million in funding over three years to expand and support the services offered to thousands of Victorians who are experiencing financial hardship due to mortgage or rental stress.

The additional funding will mean there are now 37 frontline service support positions across the state, to help more Victorians access additional financial counselling services locally.

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

The grants will support tailored responses including in health settings and First Nations communities through Aboriginal Community Controlled Organisations and provide support for primary producers and small businesses in Western and Northern Victoria.

As the peak body for financial counselling, Financial Counselling Victoria will receive an additional \$700,000 this year to increase their professional development, communications and advocacy capacity in response to the increased demands on the financial counselling sector.

The Consumer Action Law Centre will also receive a funding boost to deliver specialist worker support services, giving frontline workers across the state access to advice and training to deliver high quality services.

The Government has invested more than \$65 million over the last four years to support community agencies across the state to deliver general and specialist family violence financial counselling to Victorians.

The Financial Counselling Program – delivered through Consumer Affairs Victoria – supported more than 23,000 Victorians in 2023-24, including over 4,100 affected by family violence. 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 Nick Staikos

“As Victorian families continue to face cost of living pressures our financial counselling services are there to help people to get their financial situation back on track.”

“We’re investing in our financial counselling services and workforce so organisations can offer free help to thousands more Victorians.”

Quotes attributable to Member for Geelong Chris Couzens

“This funding will have real benefits to those doing it tough in Geelong – it will give more people professional financial support when they need it close to home.”

“This is one of a suite of measures to ease cost of living pressures, building on other policies such as capping fuel price increases, delivering free kinder, and the \$400 school saving bonus.”

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