

# Your guide to effectively communicating superannuation and financial literacy messages to women

## Why this guide is needed?

Research has provided overwhelming evidence that women are less financially secure in retirement, and generally have lower levels of confidence and expectation. On average, women retire from the paid workforce with half as much superannuation as men. Fifty per cent of women who have either retired, or will retire within the next ten years will have less than \$20,000 in superannuation while 20 per cent will have less than \$5,000.

## Who is this guide aimed at?

This guide provides an evidence-based education resource to assist community organisations, financial institutions and policy makers in the development of superannuation and financial management information specifically for women.

## How can this guide help you?

Good communication and education strategies are part of the foundation for improving financial literacy. Firstly, understanding the barriers that many women face in becoming financially literate assists in developing appropriate materials. One of the critical barriers for women developing their financial literacy is trusting the source and the information they are provided. Another barrier is that women may have anxiety or fear of talking about and planning for their financial future. This Guide will provide an evidence-based framework for developing information that is targeted specifically to women, taking into account that women are diverse and have different needs in different stages of their life. It also provides four key principles to remember when communicating with women.

### Barriers to Financial Literacy

- Lack of information using plain English;
- Lack of reliable information about entitlements;
- Lack of respite or childcare to attend information seminars;
- Discriminatory attitudes from some financial service providers;
- Costs of travel to access services;
- Unreliable internet access; and
- Lack of culturally appropriate financial information.

### Developing Written Information

When distributing information in print format the following principles should be followed:

- Write in plain English;
- Provide information in dot-point format;
- Make information succinct and easy to understand;
- Target the information to the particular needs of specific groups of women; and
- Use seminars or workshops, with women presenters, where possible to explain written material.

## Key Principles

### A life-stage approach

- Make the information relevant to women's individual circumstances. There are also specific times in women's working lives, such as rise in pay, where women can keenly benefit from relevant information.

### A people first approach

- Use real stories from real people.

### A personalised approach

- Use messages that promote a sense of belonging or helping others e.g. family members.
- Look at how and why the information is relevant.
- Look at how women can benefit from the information.
- Look at how the information can be used in women's daily lives.

# Communication Strategies

Life-Stages	Informational Sources	Strategy
<b>Teenage Girls 15–19 Yrs</b>	<ul style="list-style-type: none"> <li>Girls' magazines and publications</li> <li>Internet</li> <li>Pod broadcasting</li> <li>Schools and training institutions</li> <li>Parents</li> <li>Workplaces</li> </ul>	<ul style="list-style-type: none"> <li>Make information relevant e.g. are they finishing education, entering the workforce, leaving home or travelling, accruing small superannuation balances which may need to be amalgamated.</li> <li>Use new technologies.</li> <li>Use relevant avenues e.g. the New South Wales Girl Savvy project involves workshops for school girls.</li> </ul>
<b>Young Women 20–30 Yrs</b>	<ul style="list-style-type: none"> <li>Magazines and publications</li> <li>Internet</li> <li>Pod broadcasting</li> <li>Employment orientation programs</li> </ul>	<ul style="list-style-type: none"> <li>Make information accessible for different life events e.g. are they saving for a house, getting married, having children.</li> <li>Use action words for e.g. dynamic, progressive, friendly and new.</li> <li>Use new technologies.</li> <li>Target relevant forums e.g. university information sessions, orientation workshops for new employees.</li> </ul>
<b>Older Age</b>	<ul style="list-style-type: none"> <li>Talk-back radio segments</li> <li>Trusted sources</li> <li>Role models</li> <li>Talking books</li> </ul>	<ul style="list-style-type: none"> <li>Objective, helpful advice.</li> <li>Consider particular needs e.g. are they experiencing ill-health.</li> <li>Use role models with whom women can identify.</li> <li>Some fundamental aspects of good communication with elderly people include: <ul style="list-style-type: none"> <li>Use of large, easy to see text and choose colours carefully to ensure a good contrast;</li> <li>giving your reader/listener time to hear and consider your message;</li> <li>speaking loud enough to be heard but in a voice that is familiar;</li> <li>avoiding jargon, edgy messages or vulgarities;</li> <li>conducting discussions held in small groups; and</li> <li>using the right forums e.g. postcards at coffee shops may not be as effective as a segment on talk-back radio.</li> </ul> </li> </ul>
<b>Women In Rural/Remote Areas</b>	<ul style="list-style-type: none"> <li>Local newspapers and radio</li> <li>Community events</li> <li>CDs/cassettes to listen to in the car</li> <li>Local role models and case studies</li> </ul>	<ul style="list-style-type: none"> <li>Ensure that financial information uses language and images targeted to women in rural and remote areas.</li> <li>Use local sources of information as distribution bases such as seniors clubs, Apex and Rotary.</li> <li>Partnership with local existing points of expertise in unrelated fields e.g. local stock and station agent</li> </ul>
<b>Indigenous Women</b>	<ul style="list-style-type: none"> <li>Face-to-Face meetings</li> <li>Videos / DVDs</li> <li>Oral presentations</li> <li>Books featuring images and graphics</li> </ul>	<ul style="list-style-type: none"> <li>Provide face-to-face services.</li> <li>Tailor services to suit the cultural and diverse needs of Indigenous clients.</li> <li>Use materials such as videos, DVDs, oral presentations.</li> <li>Train and employ Indigenous women, where possible, who speak the local language.</li> </ul>
<b>Culturally &amp; Linguistically Diverse Women</b>	<ul style="list-style-type: none"> <li>Include financial education in language classes</li> <li>Community centres</li> <li>Financial education for children</li> <li>Family workshops if men have carriage of finances</li> </ul>	<ul style="list-style-type: none"> <li>Develop information in a range of community languages.</li> <li>Ensure that interpreter services are accessible or train and employ women, where possible, who speak the community language.</li> <li>Consider cultural nuances and train the community as a whole e.g. if a particular community does not support women taking the lead in financial matters, messages may need to be targeted at men.</li> <li>Messages should include information about the importance of women in the community having superannuation and how it is beneficial to men.</li> <li>In communities that consider financial matters to be private, allow for the information to be received and considered in a private forum rather than in public/community information sessions.</li> <li>Use community centres/organisations.</li> </ul>
<b>Women With Disabilities</b>	<ul style="list-style-type: none"> <li>Braille/large print publications</li> <li>CDs/cassettes / DVDs</li> <li>Local disability groups</li> <li>Talking books</li> <li>Internet</li> </ul>	<ul style="list-style-type: none"> <li>Make information accessible for women who may have a variety of disabilities (sensory and physical).</li> <li>When conducting workshops or other face – to – face information sessions consider issues such as access to the venue, parking and toilets and any other needs that the participants have identified.</li> <li>Develop information in consultation with disability groups.</li> </ul>
<b>Women With Interrupted Work Patterns</b>	<ul style="list-style-type: none"> <li>Parenting groups</li> <li>Doctors surgeries/health centres</li> <li>Shopping centres</li> <li>Playgroups</li> <li>Aged care homes</li> <li>Internet</li> <li>Targeted mailouts</li> </ul>	<ul style="list-style-type: none"> <li>Target information to raise awareness of the importance of savings for retirement.</li> <li>Hold sessions at convenient times for those with caring responsibilities e.g. guest speaker at a playgroup or parent group.</li> <li>Consider access to public transport to venues.</li> <li>Target information to specific groups e.g. women on maternity leave, those caring for elders, etc.</li> </ul>
<b>Women Undergoing Significant Change</b>	<ul style="list-style-type: none"> <li>Written materials</li> <li>Information provided by role models with whom women can identify</li> </ul>	<ul style="list-style-type: none"> <li>Provide a supportive and understanding environment.</li> <li>Target information to specific needs e.g. financial advice during separation or divorce needs to include dealing with splitting assets, relationship debt, benefit entitlements and adjustments needed to live on one income.</li> <li>Provide written information that women can browse through and refer back to as they start to think about their future.</li> <li>Develop a checklist of questions for women to ask financial advisers.</li> </ul>
<b>Sole Mothers</b>	<ul style="list-style-type: none"> <li>Workshops and seminars</li> <li>Guest speaker at parent group meetings</li> <li>Childcare/school</li> <li>Centrelink</li> <li>Supermarkets</li> </ul>	<ul style="list-style-type: none"> <li>Use local facilities, close to public transport e.g. local neighbourhood houses or health centres to run seminars or disperse information.</li> <li>Hold sessions at convenient times e.g. within school hours or after school with free child care.</li> <li>Use case studies and role models to highlight how retirement savings will equate to actual retirement dollars.</li> <li>Provide a flexible learning format.</li> </ul>

## Where can I find more information?

- The Financial Literacy Foundation ([www.understandingmoney.gov.au](http://www.understandingmoney.gov.au)) has been established by the Australian Government to give all Australians the opportunity to better manage their money. The website lists useful links to other relevant government agencies.
- FIDO ([www.fido.gov.au](http://www.fido.gov.au)) is the consumer website for the Australian Securities and Investments Commission (ASIC). ASIC is the consumer protection regulator for financial services ([www.asic.gov.au](http://www.asic.gov.au)). The FIDO website provides useful contacts to other general investment advice and financial planning agencies.
- Centrelink ([www.centrelink.gov.au](http://www.centrelink.gov.au)) has information about various government payments and services. The Financial Information Service produces a range of fact sheets with detailed information about financial issues and savings planners.
- The Australian Taxation Office ([www.ato.gov.au](http://www.ato.gov.au)) website has information on taxation and superannuation matters.

## Acknowledgements.

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The Office for Women in your state or territory is an important contact if you would like to find out further information about women's issues.

Australian Government Office for Women

[www.ofw.facsia.gov.au](http://www.ofw.facsia.gov.au)

Victoria Office of Women's Policy

[www.women.vic.gov.au](http://www.women.vic.gov.au)

South Australia Office for Women

[www.officeforwomen.sa.gov.au](http://www.officeforwomen.sa.gov.au)

New South Wales Office for Women

[www.women.nsw.gov.au](http://www.women.nsw.gov.au)

Queensland Office for Women

[www.women.qld.gov.au](http://www.women.qld.gov.au)

Tasmania Women Tasmania

[www.women.tas.gov.au](http://www.women.tas.gov.au)

Western Australia Office for Women's Policy

[www.womenwa.communitydevelopment.wa.gov.au](http://www.womenwa.communitydevelopment.wa.gov.au)

Northern Territory Office of Women's Policy

[www.women.nt.gov.au](http://www.women.nt.gov.au)

Australian Capital Territory ACT Office for Women

[www.women.act.gov.au](http://www.women.act.gov.au)