



2018 Equifax Australian Credit Scorecard

Consumers **better off** with CCR, but young Aussies are still **struggling** to get ahead

Australians are taking a balanced outlook to their financial situation

<p>20% of people say they feel more confident and in control of their finances than they did twelve months ago</p>	<p>44% say they have above average financial literacy</p>	<p>But...</p> <ul style="list-style-type: none"> • 47% of people say they know more about the latest TV program, their sports team, politics or their partner's finances than about their own credit history • 12% of Australians feel very anxious about their finances • 27% worried about their debt levels. <ul style="list-style-type: none"> - This jumps to 35% for millennials
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Young people are struggling with money management...

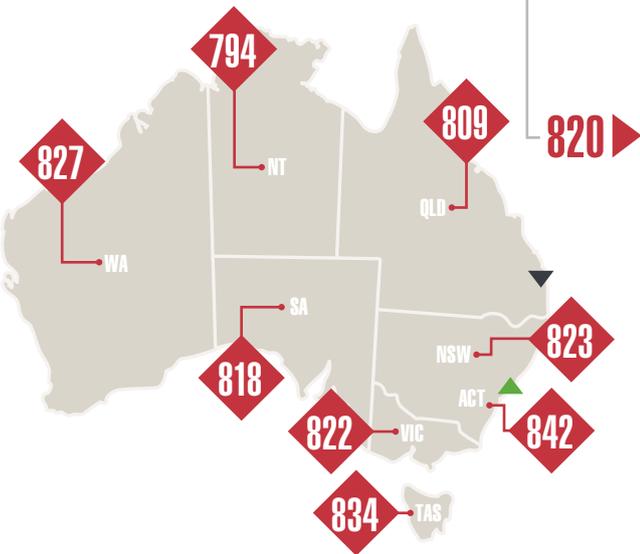
<p>28% of millennials believe they have a bad credit rating (vs. 19% of the total population)</p>	<p>47% of people aged 18-24 say there's a lot they don't understand when it comes to money management</p>	<p>26% of people aged 18-24 admit to overspending because they don't want to miss out on what others are doing</p>
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But...

- **65%** of millennials say they have **clear long-term financial goals** they are working towards, vs. 54% of Australians nationally

Average Equifax Credit Scores

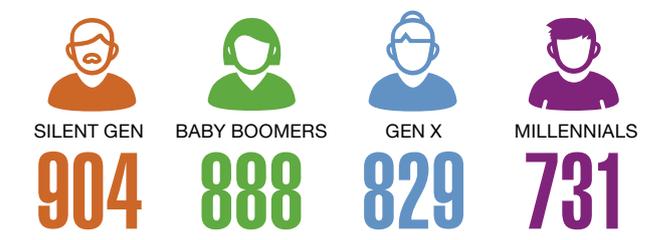
The average Australian Equifax credit score is **820** out of a possible 1200, which is in the **'very good'** range



Best & Worst Regions

- ▲ **Best:** Greater Sydney – Baulkham Hills & Hawkesbury (872)
- ▼ **Worst:** Greater Brisbane – Ipswich (773)

Equifax Credit Scores by Generation



Millennials are the only generation to have an Equifax credit score **lower than the national average**

Gender Differences

Average Equifax Credit Score 2018



Men are **more likely** than women to say they have 'above average' financial literacy (**52%** vs. **35%**), despite women having a higher average Equifax credit score

Footnote: The Equifax Australian Credit Scorecard offers market-leading insights into the credit habits and Equifax credit scores of Australian consumers. It combines an analysis of more than two million Equifax scores with consumer research of 1,000 Australians.

An **Equifax Credit Score** is between 0-1200. It is derived from the information on an individual's credit file as held by Equifax when the score is requested. Generally a higher score is considered better as it indicates a lower risk. The Equifax Australian Credit Scorecard is based on analysis of the Equifax credit score available to consumers. This credit score may differ to the credit scores lenders use.