

EOFY Bonus:

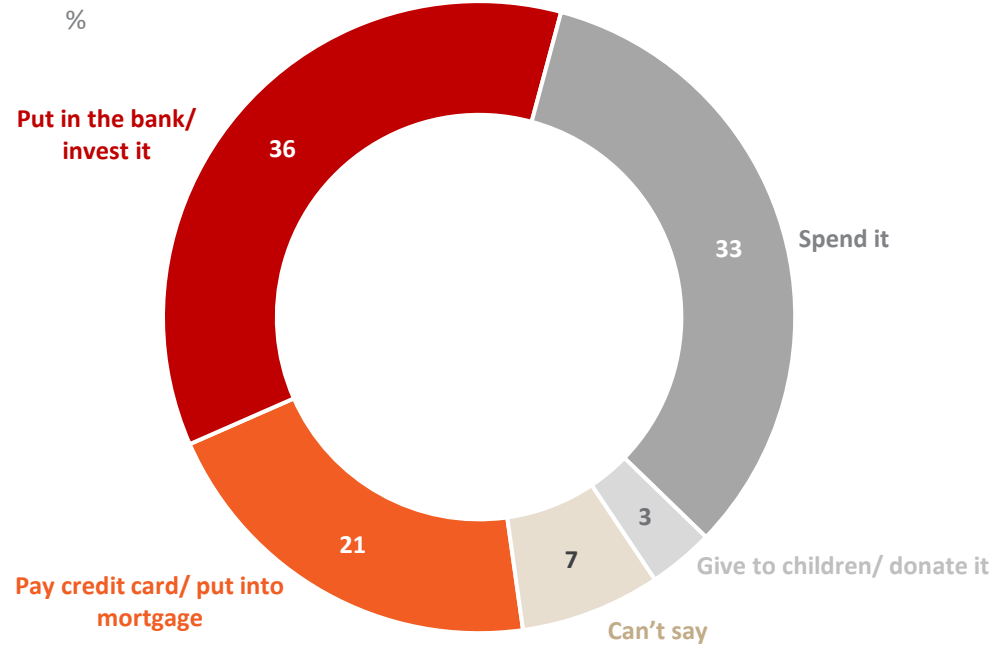
What Australians would do with an unexpected end of financial year bonus of \$1000



June 2017

What people would do with a \$1,000 bonus*

- Armed with a \$1,000 windfall bonus:
 - a third of Australians would spend it;
 - a third would put it in the bank as a buffer or invest, it; and,
 - 21% would use it to reduce debt.

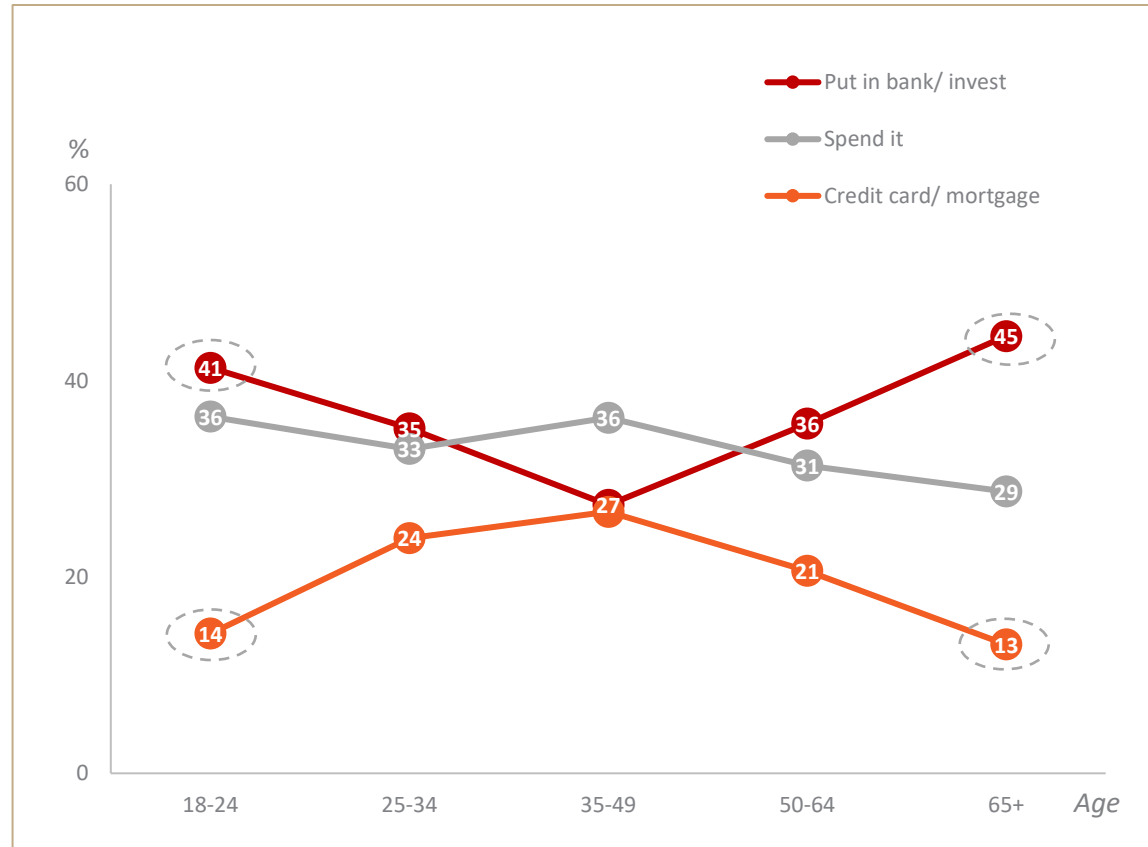


Methodology
National online survey fielded June 23-28, 2017 among a national sample of 1,225 people aged 18 years and over. The results were post-weighted to ABS data to reflect the population distribution for age, sex, area and highest level of schooling completed.

* Question:
We are at the end of the financial year. Imagine you receive an unexpected End of Financial Year bonus of \$1000, what would do?

What people would do with a \$1,000 bonus

- The tendency to **spend** the bonus is fairly consistent across age groups.
- However the choice between **paying off debt** vs. **saving/ investing** differs by age:
 - The youngest and oldest extreme ends of the age spectrum (presumably because they have fewer debts) are more likely to park the money in the bank or invest it.
 - Paying down debt is more of a priority for those aged 25-64.



Items would spend bonus on

For the spenders...

- The top three categories for spending the bonus are:
 - holidays
 - everyday items (e.g. groceries)
 - repairs around the house or on the car.

