

MELBOURNE INSTITUTE
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Using Survey and Banking Data to Understand Australians' Financial Wellbeing

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Commonwealth Bank of Australia and
Melbourne Institute Financial Wellbeing
Scales Technical Report No. 2
Appendices A-D
July 2018

In partnership with



CommonwealthBank



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Appendix A: Distribution of Characteristics in the On-line Survey

This appendix provides the distribution of responses to all the conditioning characteristics analysed in the report, so that readers can easily see the variation in each of them. We report these distributions as percentages of respondents in each answer.

We report the distributions separately for two samples: the MFI survey respondents that are analysed in the report and all the survey respondents with completed answers to the reported FWB questions (full-customer sample).

For the MFI survey sample, we further report: 1) the distributions of unweighted answers and 2) distributions weighting MFI survey respondents to be representative of all of CBA's MFI customers.

For the full-customer sample, we report 1) the distributions of unweighted answers, 2) distributions weighting survey respondents to be representative of all CBA customers, and 3) distributions weighting all survey respondents to be representative of the Australian adult population.

We label the tables to match the figures from Sections 6-9 of the report. For example, the distributions of the characteristics from Figure 6.1 are shown in Table A.6.1.

Table A.6.1 Distribution of Survey Respondents' Personal Characteristics

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Gender					
Women	52.7%	49.8%	52.9%	49.8%	50.4%
Men	46.8%	49.7%	46.6%	49.8%	49.2%
N/A	0.5%	0.5%	0.5%	0.4%	0.4%
Age					
18 to 24	15.4%	16.5%	14.4%	11.0%	10.4%
25 to 39	40.5%	40.1%	39.5%	35.8%	32.7%
40 to 49	15.8%	14.0%	15.9%	15.0%	16.3%
50 to 64	19.4%	19.3%	20.3%	23.2%	25.9%
65 or more	9.0%	10.1%	9.9%	15.0%	14.7%
Country of birth					
Australia	60.8%	59.8%	57.2%	53.9%	56.6%
Africa and Middle East	2.7%	2.7%	2.6%	3.0%	2.6%
Americas	1.8%	1.7%	1.6%	1.3%	1.5%
China and another Asian country	5.1%	5.6%	4.8%	5.6%	4.6%
India, Pakistan, Bangladesh and Sri Lanka	3.7%	4.0%	3.4%	3.6%	3.2%
NZ and Pacific Islands	3.2%	3.0%	3.2%	3.2%	3.3%
UK and Europe	7.5%	7.5%	7.3%	8.2%	8.5%
Other	4.6%	4.8%	4.3%	5.0%	4.4%
N/A	10.7%	10.8%	15.6%	16.2%	15.2%
Lives in metropolitan area					
No	29.8%	23.0%	28.9%	22.8%	27.0%
Yes	70.2%	77.0%	71.1%	77.2%	73.0%
State/Territory					
Australian Capital Territory	4.6%	2.1%	4.5%	1.9%	1.7%
New South Wales	30.3%	34.9%	30.5%	35.9%	31.9%
Northern Territory	0.8%	0.7%	0.8%	0.5%	1.2%
Queensland	18.6%	18.0%	18.6%	17.4%	19.9%
South Australia	5.8%	5.4%	5.7%	5.3%	6.8%
Tasmania	3.3%	2.7%	3.1%	2.5%	2.2%
Victoria	27.6%	27.7%	27.7%	28.1%	25.5%
Western Australia	9.0%	8.4%	9.1%	8.4%	10.7%
Years living in Australia					
0 to 4	6.6%	7.1%	6.1%	6.7%	5.6%
5 to 9	6.4%	6.5%	6.0%	5.9%	5.7%
10 to 14	4.1%	4.2%	4.1%	4.4%	3.9%
15 to 29	5.1%	5.4%	4.8%	5.1%	4.9%
30 or more	6.3%	6.2%	6.1%	7.9%	7.9%
N/A	71.5%	70.6%	72.8%	70.0%	71.8%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.6.2 Distribution of Survey Respondents' Household Structure

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Marital status					
Single	27.6%	28.4%	25.2%	23.4%	22.6%
Separated	1.8%	1.7%	1.8%	1.9%	2.0%
Divorced	3.8%	3.8%	3.5%	4.0%	4.5%
Widowed	1.3%	1.4%	1.3%	1.9%	2.0%
Living with a partner	17.5%	17.1%	16.1%	13.8%	14.1%
Married	36.2%	35.8%	35.5%	37.9%	38.8%
N/A	11.7%	11.9%	16.5%	17.0%	16.1%
Household structure					
Live alone	13.8%	13.8%	13.7%	15.4%	15.6%
Living with friends	9.1%	9.4%	8.5%	8.3%	7.4%
Living with parents	11.4%	12.2%	10.2%	8.4%	8.0%
Live with a partner	52.6%	51.8%	51.7%	52.0%	53.3%
Other arrangement	13.1%	12.8%	12.8%	12.6%	13.0%
N/A	0.0%	0.0%	3.1%	3.3%	2.8%
Number of other household members					
1 other person	35.7%	36.4%	34.6%	35.3%	36.6%
2 other people	20.2%	20.2%	19.4%	18.0%	18.2%
3 or more other people	31.7%	31.0%	30.2%	28.6%	27.6%
N/A	12.4%	12.4%	15.8%	18.2%	17.6%
Dependent children					
No children	66.5%	68.9%	66.7%	68.7%	67.2%
1 child living at home	12.2%	11.4%	12.2%	11.0%	11.8%
2 or more children living at home	17.9%	16.1%	17.7%	16.8%	17.0%
1 child living elsewhere	3.1%	3.0%	3.2%	3.4%	3.6%
2 or more children living elsewhere	2.2%	2.1%	2.2%	1.9%	2.4%
Dependents aged					
0 to 2	9.1%	8.4%	8.9%	7.5%	7.6%
3 to 5	8.6%	7.8%	8.3%	7.5%	7.3%
6 to 11	12.0%	10.7%	11.6%	10.8%	10.8%
12 to 14	6.7%	5.9%	6.2%	5.7%	6.3%
15 to 18	6.7%	6.1%	6.5%	5.9%	6.7%
18 or more	7.3%	7.0%	7.7%	8.3%	9.1%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.6.3 Distribution of Survey Respondents' Income and Work Status

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Total income					
Less than \$20,000	7.3%	7.0%	6.4%	6.8%	6.2%
\$20,000 to \$49,999	15.8%	15.7%	14.6%	15.6%	15.5%
\$50,000 to \$99,999	25.4%	24.7%	23.8%	23.1%	23.5%
\$100,000 or more	30.6%	30.9%	29.9%	28.1%	29.4%
N/A	21.0%	21.7%	25.4%	26.4%	25.4%
Income type					
No income	6.2%	6.1%	5.7%	6.1%	6.2%
Non-wage income	5.0%	5.1%	4.8%	5.1%	4.9%
Wage, variable	9.0%	8.6%	8.1%	7.0%	7.1%
Wage, consistent	16.9%	16.4%	15.9%	14.3%	14.9%
Pension, fixed	9.9%	9.9%	9.5%	12.6%	12.3%
Wage, fixed	41.3%	42.0%	38.8%	36.7%	37.5%
Own business	2.0%	1.9%	2.4%	3.1%	2.7%
N/A	9.8%	9.9%	14.7%	15.3%	14.4%
Other income from					
Income bonus	11.5%	12.2%	10.4%	9.7%	9.8%
Business income	4.1%	4.2%	4.5%	5.1%	4.6%
Property income	11.3%	11.7%	11.8%	12.5%	12.8%
Investment income	15.6%	17.2%	15.6%	17.8%	17.8%
Income generated by others	36.6%	35.6%	34.2%	31.7%	32.3%
Other income	26.6%	25.8%	24.5%	24.5%	24.9%
Work status					
Full-time work	52.7%	53.4%	51.4%	48.6%	49.4%
Part-time work	17.5%	16.6%	16.5%	15.2%	15.4%
Home duties	3.4%	2.9%	3.4%	3.2%	2.9%
Semi-retired	2.4%	2.5%	2.7%	3.5%	3.7%
Retired	8.5%	9.4%	9.0%	13.5%	13.3%
Student	7.3%	7.6%	6.4%	5.1%	4.9%
Unemployed	3.4%	3.2%	3.1%	3.3%	3.1%
N/A	4.8%	4.4%	7.4%	7.5%	7.2%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.6.4 Distribution of Survey Respondents' Assets and Liabilities

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Home ownership					
Renter	41.4%	41.4%	37.5%	33.9%	33.6%
Home owner with mortgage	30.9%	29.3%	31.1%	30.2%	31.4%
Home owner without mortgage	13.5%	14.8%	14.5%	19.7%	19.8%
Other	14.2%	14.5%	12.8%	11.7%	11.2%
N/A	0.0%	0.0%	4.1%	4.6%	4.0%
Total bank deposits					
Less than \$1,000	28.5%	26.7%	26.1%	24.0%	24.2%
\$1,000 to \$19,999	41.2%	41.0%	38.7%	37.5%	37.7%
\$20,000 to \$49,999	7.3%	7.8%	6.9%	7.0%	7.1%
\$50,000 to \$99,999	4.4%	4.7%	4.2%	4.1%	4.7%
\$100,000 to \$299,999	3.3%	3.6%	3.4%	4.2%	3.9%
\$300,000 or more	1.7%	2.0%	1.8%	2.4%	2.4%
N/A	13.6%	14.3%	18.8%	20.9%	20.0%
Total superannuation					
Less than \$1,000	15.6%	15.4%	14.0%	14.9%	14.0%
\$1,000 to \$19,999	19.6%	19.6%	17.6%	15.4%	14.7%
\$20,000 to \$49,999	11.7%	11.3%	11.0%	10.3%	10.0%
\$50,000 to \$99,999	11.1%	10.9%	10.6%	9.8%	10.5%
\$100,000 to \$299,999	12.3%	12.2%	12.0%	12.1%	13.2%
\$300,000 or more	8.4%	8.9%	9.0%	10.5%	11.3%
N/A	21.2%	21.6%	25.8%	27.1%	26.3%
Total credit card or personal loans					
Less than \$1,000	14.6%	14.5%	14.3%	14.6%	14.6%
\$1,000 to \$19,999	34.6%	34.6%	33.0%	32.4%	34.1%
\$20,000 to \$49,999	6.3%	6.3%	6.1%	5.8%	5.9%
\$50,000 to \$99,999	1.3%	1.3%	1.3%	1.1%	1.3%
\$100,000 or more	0.2%	0.2%	0.2%	0.3%	0.2%
N/A	43.1%	43.1%	45.1%	45.7%	43.8%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.6.4 (continued)

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Total mortgages/investment loans					
Less than \$1,000	1.0%	1.2%	1.0%	1.0%	1.2%
\$1,000 to \$19,999	0.9%	1.0%	0.9%	1.0%	1.0%
\$20,000 to \$49,999	0.8%	0.8%	0.7%	1.1%	0.9%
\$50,000 to \$99,999	1.1%	1.0%	1.1%	1.1%	1.2%
\$100,000 to \$299,999	9.0%	8.0%	8.7%	8.4%	8.8%
\$300,000 or more	16.5%	16.2%	16.4%	15.3%	16.1%
N/A	70.7%	71.8%	71.2%	72.0%	70.8%
Total mortgage offset					
Less than \$1,000	10.3%	9.5%	10.4%	10.6%	10.6%
\$1,000 to \$19,999	8.6%	8.0%	8.0%	7.1%	7.9%
\$20,000 to \$49,999	2.7%	2.5%	2.6%	2.2%	2.4%
\$50,000 to \$99,999	2.4%	2.3%	2.3%	2.2%	2.4%
\$100,000 to \$299,999	2.6%	2.7%	2.7%	2.6%	2.8%
\$300,000 or more	1.4%	1.6%	1.4%	1.5%	1.6%
N/A	72.1%	73.3%	72.5%	73.7%	72.3%
Total investment portfolio					
Less than \$1,000	4.4%	4.2%	4.3%	4.1%	4.4%
\$1,000 to \$19,999	2.9%	3.1%	2.8%	2.7%	2.7%
\$20,000 to \$49,999	1.1%	1.1%	1.2%	1.1%	1.2%
\$50,000 to \$99,999	0.9%	1.0%	0.9%	1.1%	1.1%
\$100,000 to \$299,999	1.3%	1.3%	1.4%	1.3%	1.5%
\$300,000 or more	3.2%	3.5%	3.7%	4.3%	4.2%
N/A	86.1%	85.8%	85.8%	85.4%	84.8%
Total life insurance coverage					
Less than \$1,000	0.5%	0.6%	0.5%	0.6%	0.5%
\$1,000 to \$19,999	0.6%	0.6%	0.7%	0.7%	0.9%
\$20,000 to \$49,999	0.2%	0.3%	0.3%	0.4%	0.4%
\$50,000 to \$99,999	0.9%	0.9%	0.8%	0.9%	1.1%
\$100,000 to \$299,999	2.6%	2.5%	2.6%	2.4%	2.7%
\$300,000 or more	5.8%	5.7%	6.0%	5.8%	6.0%
N/A	89.3%	89.5%	89.0%	89.3%	88.4%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.6.5 Distribution of Survey Respondents' Personal Capabilities

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Highest education					
Year 9 or below	2.4%	2.3%	2.2%	2.5%	2.7%
Year 10 or 11	7.9%	7.4%	7.4%	7.8%	8.4%
Year 12	11.5%	11.8%	10.4%	9.9%	9.7%
Certificate - any level	16.8%	15.9%	15.7%	14.7%	15.5%
Advanced Diploma or Diploma	11.3%	11.0%	10.8%	10.6%	11.2%
Bachelor's degree or higher	38.5%	39.8%	36.9%	36.8%	36.0%
N/A	11.6%	11.8%	16.5%	17.6%	16.4%
General health					
Poor	2.2%	1.8%	2.1%	2.1%	2.1%
Fair	9.9%	9.5%	9.0%	9.6%	9.4%
Good	28.2%	27.6%	26.6%	26.2%	27.2%
Very good	32.9%	33.6%	31.3%	30.5%	31.1%
Excellent	16.3%	17.0%	15.6%	15.7%	15.1%
N/A	10.5%	10.6%	15.4%	15.9%	15.1%
Disability					
No	75.8%	76.5%	72.0%	71.3%	71.4%
Yes	13.7%	12.9%	12.6%	12.7%	13.6%
N/A	10.5%	10.6%	15.4%	15.9%	15.1%
Mental distress					
None or low	45.8%	46.7%	44.5%	47.0%	48.4%
Moderate	34.5%	34.2%	31.7%	29.7%	29.3%
High	9.5%	8.8%	8.7%	7.7%	7.6%
N/A	10.1%	10.3%	15.1%	15.6%	14.7%
Find finances confusing					
Agree strongly	2.1%	1.9%	1.8%	1.4%	1.5%
Agree	12.0%	11.9%	11.1%	10.7%	10.3%
Neither agree nor disagree	26.3%	26.4%	24.6%	24.2%	24.4%
Disagree	37.6%	37.2%	35.9%	36.3%	36.6%
Disagree strongly	13.5%	13.9%	13.1%	13.6%	14.0%
N/A	8.5%	8.6%	13.5%	13.9%	13.2%
Understand financial products					
Don't understand them	4.7%	4.4%	4.1%	3.7%	3.7%
Basic understanding	41.1%	39.8%	38.1%	36.3%	36.1%
Good understanding	31.7%	32.7%	30.1%	31.2%	31.8%
Very good understanding	17.3%	17.8%	17.1%	17.7%	17.7%
N/A	5.2%	5.2%	10.5%	11.1%	10.6%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.6.6 Distribution of Survey Respondents' Household Needs

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Rent/mortgage per month					
Less than \$500	9.5%	9.6%	8.7%	8.5%	8.3%
\$500 to \$999	14.7%	14.3%	13.4%	12.1%	12.1%
\$1,000 to \$1,499	16.6%	15.6%	15.3%	13.6%	14.2%
\$1,500 to \$1,999	11.8%	11.5%	11.3%	10.8%	10.7%
\$2,000 to \$2,499	7.3%	7.0%	7.0%	6.2%	6.6%
\$2,500 to \$2,999	3.1%	3.3%	2.9%	3.0%	3.0%
\$3,000 or more	5.7%	6.0%	5.7%	5.8%	5.9%
N/A	31.3%	32.7%	35.7%	40.0%	39.2%
Difficulty with mortgage/rent					
Behind on payments	1.5%	1.3%	1.5%	1.4%	1.3%
Just managing	9.0%	8.9%	8.5%	8.5%	8.1%
Managing	17.4%	16.7%	16.6%	15.5%	15.4%
Making payments comfortably	43.3%	42.5%	40.9%	37.6%	38.9%
Don't have any payments	28.8%	30.5%	28.3%	32.3%	32.0%
N/A	0.0%	0.0%	4.3%	4.8%	4.1%
Provide unpaid care					
No	72.5%	72.2%	68.2%	67.0%	67.0%
Yes	17.0%	17.2%	16.4%	17.1%	18.0%
N/A	10.5%	10.6%	15.4%	15.9%	15.1%
Unpaid work impacts earning income					
Impacted a lot	1.8%	1.8%	1.8%	1.8%	1.8%
Impacted a little	3.6%	3.5%	3.3%	3.3%	3.3%
Did not impact much	4.2%	4.3%	3.9%	4.0%	4.2%
Not impacted at all	7.4%	7.6%	7.3%	8.0%	8.7%
N/A	83.0%	82.8%	83.6%	82.9%	82.0%
Disability impacts work					
Impacts a lot	5.1%	4.5%	4.6%	4.7%	4.8%
Impacts a little	5.0%	4.8%	4.7%	4.3%	5.1%
Does not impact much	2.1%	2.0%	1.9%	2.0%	2.0%
No impact at all	1.4%	1.6%	1.4%	1.8%	1.7%
N/A	86.3%	87.1%	87.4%	87.3%	86.4%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.6.7 Distribution of Survey Respondents' Preferences and Attitudes

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Control in life					
0 to 4	7.2%	6.6%	6.6%	5.9%	6.1%
5	13.1%	12.6%	12.0%	12.1%	11.9%
6	7.4%	7.5%	6.9%	6.8%	6.6%
7	14.9%	14.8%	13.9%	13.6%	13.3%
8	20.3%	20.4%	19.5%	19.4%	19.6%
9	13.7%	14.3%	13.3%	13.7%	14.5%
10	12.8%	13.0%	12.3%	12.3%	12.7%
N/A	10.7%	10.8%	15.6%	16.2%	15.2%
Has clear savings goal					
Disagree strongly	2.8%	2.8%	2.6%	2.6%	2.6%
Disagree	12.2%	11.9%	11.6%	11.7%	11.6%
Neither agree nor disagree	27.5%	26.7%	25.7%	26.9%	26.8%
Agree	38.5%	38.8%	36.5%	35.0%	36.0%
Agree strongly	10.6%	11.2%	10.1%	9.8%	9.8%
N/A	8.5%	8.6%	13.5%	13.9%	13.2%
Financial situation will look after itself					
Disagree strongly	19.2%	18.4%	18.0%	16.7%	17.6%
Disagree	39.9%	40.1%	37.9%	36.0%	37.6%
Neither agree nor disagree	22.2%	22.0%	21.1%	22.7%	21.5%
Agree	8.9%	9.4%	8.3%	9.1%	8.8%
Agree strongly	1.3%	1.5%	1.3%	1.5%	1.3%
N/A	8.5%	8.6%	13.5%	13.9%	13.2%
Prefer not living on credit					
Disagree strongly	1.5%	1.6%	1.5%	1.5%	1.5%
Disagree	7.8%	8.0%	7.6%	7.1%	7.2%
Neither agree nor disagree	15.7%	15.4%	16.0%	15.1%	15.4%
Agree	41.8%	41.9%	42.3%	43.8%	43.7%
Agree strongly	33.2%	33.1%	32.6%	32.5%	32.2%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.7.1 Distribution of Survey Respondents' Economic and Life Conditions

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Happy with hours worked					
Would like more	13.0%	12.4%	12.0%	10.6%	10.9%
Would like less	16.4%	16.6%	16.6%	16.2%	16.7%
Happy with amount	43.2%	43.5%	42.0%	40.4%	40.9%
N/A	27.4%	27.6%	29.4%	32.7%	31.5%
Recent events					
Financial improvement	6.4%	6.6%	6.2%	6.4%	6.2%
Financial worsening	3.6%	3.4%	3.6%	3.4%	3.6%
Fired	4.3%	4.3%	4.3%	4.4%	4.3%
Promoted	11.6%	12.3%	11.7%	11.3%	10.4%
Job change	20.2%	20.1%	19.6%	17.2%	17.0%
Retired	2.6%	2.7%	2.8%	4.0%	3.9%
Moved	23.8%	23.9%	23.3%	21.9%	21.5%
Reunited with partner	1.1%	1.1%	1.0%	1.1%	1.0%
Separated from partner	4.0%	3.8%	4.0%	4.3%	4.1%
Married	3.5%	3.8%	3.6%	3.7%	3.3%
Pregnancy	4.5%	4.3%	4.4%	3.8%	3.7%
New child	4.1%	3.8%	4.1%	3.7%	3.6%
Illness/death of family member	10.7%	10.6%	10.5%	10.1%	10.9%
Illness/death of friend	4.5%	4.3%	4.7%	5.1%	4.9%
Illness/injury of self	6.2%	6.1%	5.9%	5.7%	5.9%
Weather disaster	1.6%	1.4%	1.6%	1.5%	1.5%
None	35.9%	35.9%	36.2%	37.5%	38.4%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.7.2 Distribution of Survey Respondents' Social and Public Support

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Social contact					
Isolated	4.1%	3.9%	3.7%	3.8%	3.5%
Occasional contact	17.8%	17.1%	16.7%	16.0%	16.1%
Regular contact	12.2%	11.9%	11.6%	11.4%	11.2%
Good contact	54.0%	55.2%	51.3%	51.7%	52.8%
N/A	11.8%	11.9%	16.7%	17.2%	16.3%
Community/government support use					
Did not need it	72.5%	73.8%	69.0%	69.5%	70.7%
Occasionally	5.8%	5.4%	5.5%	5.3%	5.1%
Specialized	1.7%	1.6%	1.5%	1.5%	1.4%
Emergency	1.3%	1.2%	1.1%	1.1%	1.1%
Needed but no access	8.3%	7.5%	7.5%	6.8%	6.7%
N/A	10.4%	10.5%	15.3%	15.9%	15.0%
Social support in crisis					
Never/Very unlikely	21.3%	21.4%	20.5%	22.1%	22.7%
Fairly unlikely	12.6%	12.3%	12.1%	12.2%	12.5%
Unsure	15.1%	14.4%	14.6%	14.3%	14.3%
Fairly likely	23.4%	23.7%	21.6%	20.8%	20.6%
Always/Very Likely	17.1%	17.7%	15.9%	14.8%	15.0%
N/A	10.3%	10.5%	15.3%	15.7%	14.9%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.8.1 Distribution of Survey Respondents' Financial Interactions and Products

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Number of banks					
One bank only	61.7%	58.4%	50.0%	45.6%	48.3%
Two banks	26.9%	29.0%	30.8%	32.7%	31.9%
Three banks	8.8%	9.5%	11.0%	12.2%	11.5%
Four banks	1.9%	2.2%	2.6%	2.9%	2.7%
Five or more banks	0.7%	0.8%	1.1%	1.6%	1.2%
N/A	0.0%	0.0%	4.5%	5.0%	4.4%
Transactions through main bank					
None	2.3%	2.5%	2.3%	2.7%	2.2%
Very few	3.8%	3.9%	3.8%	4.2%	3.4%
Some	9.4%	9.6%	9.8%	10.3%	9.6%
Most	25.0%	25.8%	26.8%	29.1%	28.3%
All	59.0%	57.8%	51.8%	47.8%	51.2%
N/A	0.4%	0.5%	5.5%	5.8%	5.4%
Type of products					
Everyday transaction account	83.9%	83.6%	79.2%	75.5%	78.1%
Savings account	73.9%	73.7%	69.8%	67.8%	68.1%
Term deposit	6.9%	7.8%	7.3%	8.9%	9.0%
Annuities outside super	1.7%	2.0%	2.0%	3.1%	2.9%
Credit card	58.4%	59.4%	57.1%	58.6%	60.5%
Personal/car loan	20.6%	19.7%	19.3%	17.0%	17.8%
Mortgage for own home	27.5%	26.0%	27.0%	26.2%	27.1%
Mortgage offset account	13.0%	13.1%	12.9%	11.9%	13.0%
Share investment portfolio	7.6%	8.4%	7.9%	9.0%	9.0%
Mortgage for investment property	11.0%	11.0%	11.4%	11.0%	11.8%
Investment or margin loan	2.0%	2.3%	2.1%	2.1%	2.4%
Car insurance	35.8%	35.7%	35.6%	35.8%	37.1%
Home and contents insurance	31.0%	30.5%	31.3%	32.4%	34.4%
Life or health insurance	13.6%	13.5%	14.0%	14.1%	14.7%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.8.2 Distribution of Survey Respondents' Responsibility for Financial Decisions

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Household accounts					
All individual	13.5%	13.0%	12.5%	11.6%	11.7%
All joint	13.5%	13.1%	13.2%	13.9%	14.9%
Mix of joint and individual	26.0%	26.1%	25.4%	25.5%	25.8%
N/A	47.0%	47.8%	48.9%	49.0%	47.7%
Responsibility for everyday spending					
Usually or always me	56.5%	56.1%	54.4%	55.8%	56.8%
Shared with a household member	24.7%	24.5%	23.0%	22.0%	21.5%
Always or usually a household member	13.3%	13.8%	11.9%	10.9%	10.9%
N/A	5.5%	5.6%	10.8%	11.3%	10.8%
Responsibility for large purchases					
Usually or always me	46.0%	45.6%	44.3%	45.7%	45.9%
Shared with a household member	35.0%	35.1%	32.9%	32.5%	33.2%
Always or usually a household member	13.1%	13.3%	11.6%	10.0%	9.8%
N/A	6.0%	6.0%	11.2%	11.7%	11.1%
Responsibility for investments and debts					
Usually or always me	56.9%	56.9%	54.3%	55.0%	55.9%
Shared with a household member	26.9%	26.7%	25.2%	24.8%	25.0%
Always or usually a household member	10.6%	10.8%	9.5%	8.7%	8.3%
N/A	5.6%	5.6%	10.9%	11.5%	10.9%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.8.3 Distribution of Survey Respondents' Spending Habits

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Buys things but cannot afford them					
Not at all	33.5%	33.9%	32.0%	34.6%	34.3%
Very little	32.1%	32.1%	30.5%	29.4%	30.3%
Somewhat	18.8%	18.6%	17.7%	16.9%	17.0%
Very well	5.6%	5.4%	5.1%	4.3%	4.3%
Completely	2.6%	2.4%	2.4%	2.0%	2.0%
N/A	7.4%	7.4%	12.4%	12.9%	12.3%
Short on money because overspent					
Not at all	34.0%	34.8%	32.6%	34.9%	35.3%
Very little	32.9%	32.9%	30.8%	30.4%	30.3%
Somewhat	19.1%	18.1%	17.8%	16.0%	16.7%
Very well	4.9%	4.8%	4.6%	4.1%	3.9%
Completely	1.8%	1.9%	1.7%	1.7%	1.5%
N/A	7.4%	7.4%	12.4%	12.9%	12.3%
Good job balancing spending and savings					
Not at all	5.5%	5.2%	5.0%	4.6%	4.4%
Very little	11.5%	11.2%	10.9%	10.4%	10.0%
Somewhat	38.5%	37.5%	36.0%	35.0%	35.7%
Very well	27.6%	28.5%	26.4%	27.3%	27.6%
Completely	9.5%	10.2%	9.3%	9.8%	10.0%
N/A	7.4%	7.4%	12.4%	12.9%	12.3%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.8.4 Distribution of Survey Respondents' Saving and Borrowing Habits

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Try to save money regularly					
Not at all	5.5%	5.2%	5.1%	4.8%	5.1%
Very little	10.9%	10.5%	10.8%	11.8%	11.3%
Somewhat	29.2%	28.7%	27.8%	28.6%	29.3%
Very well	27.5%	27.9%	25.9%	24.9%	25.3%
Completely	19.5%	20.3%	18.0%	17.0%	16.9%
N/A	7.4%	7.4%	12.4%	12.9%	12.3%
Save money to fall back onto in future					
Not at all	6.4%	6.0%	5.9%	5.4%	5.7%
Very little	12.7%	12.1%	12.1%	12.2%	11.7%
Somewhat	32.4%	31.5%	30.5%	31.0%	31.4%
Very well	25.9%	27.0%	24.9%	24.6%	24.8%
Completely	15.2%	15.9%	14.2%	13.9%	14.1%
N/A	7.4%	7.4%	12.4%	12.9%	12.3%
Have savings for bad times					
Not at all	8.6%	8.1%	7.6%	6.8%	7.0%
Very little	15.7%	14.7%	14.7%	13.7%	14.0%
Somewhat	30.0%	29.3%	28.6%	28.3%	28.7%
Very well	24.2%	25.3%	23.1%	24.4%	24.0%
Completely	14.1%	15.1%	13.5%	13.8%	14.0%
N/A	7.4%	7.4%	12.4%	12.9%	12.3%
Credit card management					
Always carry balance	5.7%	5.4%	5.5%	4.9%	5.5%
Tend to carry balance	6.5%	6.3%	6.2%	5.3%	6.2%
Sometimes pay balance	3.5%	3.5%	3.2%	3.2%	3.2%
Try to always pay balance	8.6%	8.4%	8.3%	8.1%	8.4%
Always pay balance	31.0%	32.6%	30.6%	33.5%	33.8%
N/A	44.8%	43.8%	46.2%	44.9%	42.9%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.8.5 Distribution of Survey Respondents' Approaches to Finances

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Attitudes towards finances					
Overwhelmed	11.1%	10.0%	10.2%	9.2%	9.4%
Not on top of finances	13.0%	12.4%	12.0%	11.4%	11.1%
Set up and running	36.5%	36.3%	33.9%	34.0%	33.6%
Optimiser	12.7%	13.0%	12.4%	12.0%	12.4%
Healthy overview	13.5%	14.9%	13.2%	14.3%	15.1%
Maximiser	2.4%	2.6%	2.7%	2.8%	3.0%
N/A	10.7%	10.8%	15.7%	16.3%	15.3%
Sacrifices now to secure future					
Disagree strongly	0.9%	0.9%	0.9%	1.0%	0.9%
Disagree	6.6%	6.5%	6.1%	5.9%	6.0%
Neither agree nor disagree	26.4%	25.4%	24.6%	25.3%	25.8%
Agree	46.1%	46.5%	44.0%	43.6%	43.3%
Agree strongly	11.4%	12.0%	10.8%	10.3%	10.7%
N/A	8.5%	8.6%	13.5%	13.9%	13.2%
Put off financial decisions					
Disagree strongly	8.7%	8.9%	8.5%	8.9%	9.2%
Disagree	32.1%	32.3%	30.7%	31.4%	32.2%
Neither agree nor disagree	30.2%	30.3%	28.1%	27.5%	27.5%
Agree	18.4%	17.7%	17.4%	16.8%	16.2%
Agree strongly	2.0%	2.1%	1.8%	1.4%	1.6%
N/A	8.5%	8.6%	13.5%	13.9%	13.2%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Table A.8.6 Distribution of Survey Respondents' Planning and Budgeting

	MFI survey respondents (4,470)		All survey respondents (5,624)		
	(1)	(2)	(3)	(4)	(5)
Organised with everyday spending					
Not at all	5.1%	4.7%	4.6%	4.2%	4.0%
Very little	11.0%	10.6%	10.3%	9.8%	9.4%
Somewhat	36.8%	36.2%	34.9%	34.0%	34.3%
Very well	28.3%	29.4%	27.2%	28.1%	28.8%
18 to 24	11.4%	11.6%	10.7%	11.0%	11.2%
N/A	7.4%	7.4%	12.4%	12.9%	12.3%
Regularly review finances					
Disagree strongly	3.0%	2.9%	2.8%	2.5%	2.6%
Disagree	15.4%	15.2%	14.1%	13.1%	13.0%
Neither agree nor disagree	23.4%	22.5%	22.2%	22.5%	22.1%
Agree	39.3%	40.2%	37.5%	38.0%	38.9%
Agree strongly	10.3%	10.6%	9.9%	10.0%	10.2%
N/A	8.5%	8.6%	13.5%	13.9%	13.2%
Financial forward-planning					
Focused on today	20.9%	20.0%	19.1%	19.4%	19.0%
Starting to plan	39.0%	38.0%	35.7%	32.4%	32.3%
Actively planning	34.3%	36.1%	34.0%	36.5%	37.5%
N/A	5.9%	5.9%	11.2%	11.7%	11.2%
Approach to budgeting					
None at all	4.3%	4.3%	4.1%	4.5%	4.4%
Spend what I can	21.3%	20.8%	20.1%	20.7%	20.3%
Mental budget	48.4%	49.2%	45.6%	45.1%	45.3%
Formal budget	19.5%	19.3%	18.6%	17.5%	18.5%
N/A	6.4%	6.4%	11.6%	12.2%	11.6%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

(5) Weighted to represent the Australian population

Tables A.9.1-A.9.3 report distributions of characteristics that can be observed in CBA customers' bank records. Accordingly, we report statistics for the unweighted and weighted MFI and full customer samples but do not report statistics weighted to represent the Australian adult population.

Table A.9.1 Distribution of Survey Respondents' Observed Economic Resources

	MFI survey respondents (4,470)		All survey respondents (5,624)	
	(1)	(2)	(3)	(4)
Salary credited in the last 12 months				
No salary credited	31.4%	31.3%	36.2%	44.8%
\$1 to \$19,999	15.6%	15.1%	14.8%	12.8%
\$20,000 to 49,999	29.9%	29.8%	27.6%	23.4%
\$50,000 to 99,999	19.8%	20.3%	18.2%	16.1%
\$100,000 or more	3.4%	3.5%	3.1%	2.8%
Received Government benefits				
No	75.3%	76.1%	77.5%	79.0%
Yes	24.7%	23.9%	22.5%	21.0%
Salary change last year				
Decreased more than -45%	9.2%	9.0%	8.9%	7.9%
Decreased between -45% and -5%	8.9%	8.7%	8.4%	7.2%
Between -5% and 5%	13.3%	13.0%	12.4%	10.6%
Increased between 5% and 45%	21.5%	21.9%	19.8%	17.0%
Increased more than 45%	19.8%	20.1%	18.4%	16.1%
N/A	27.4%	27.3%	32.2%	41.0%
Salary frequency				
Weekly	10.8%	10.8%	10.0%	8.8%
Fortnightly	25.4%	25.7%	23.5%	19.8%
Monthly	4.7%	5.1%	4.3%	4.1%
Irregular	5.9%	5.8%	5.4%	4.6%
Other	21.9%	21.3%	20.6%	17.9%
N/A	31.4%	31.3%	36.2%	44.8%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

Table A.9.2 Distribution of Survey Respondents' Observed Financial Products

	MFI survey respondents (4,470)		All survey respondents (5,624)	
	(1)	(2)	(3)	(4)
Savings and transaction accounts				
None	5.1%	5.1%	6.9%	9.4%
1	18.6%	18.6%	21.1%	25.5%
2	39.1%	38.7%	37.7%	35.2%
3	22.4%	23.1%	20.9%	18.7%
4	9.5%	9.4%	8.5%	6.9%
5 or more	5.3%	5.3%	4.9%	4.2%
Offset account				
None	87.6%	87.8%	88.5%	89.9%
1 or more	12.4%	12.2%	11.5%	10.1%
Home loan				
None	70.3%	71.8%	71.9%	73.4%
1 or more	29.7%	28.2%	28.1%	26.6%
Personal loan				
None	84.4%	85.2%	85.4%	87.5%
1 or more	15.6%	14.8%	14.6%	12.5%
Credit card				
None	43.6%	43.5%	44.8%	44.0%
1	31.9%	31.4%	31.4%	31.5%
2	21.2%	21.7%	20.7%	21.6%
3 or more	3.4%	3.4%	3.1%	2.8%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

Table A.9.3 Distribution of Survey Respondents' Customer Behaviours and Interactions

	MFI survey respondents (4,470)		All survey respondents (5,624)	
	(1)	(2)	(3)	(4)
Financial problems				
In arrears	7.3%	6.7%	7.4%	7.2%
Declared a hardship	0.8%	0.7%	0.7%	0.6%
Gambling transactions				
None	79.7%	79.7%	80.8%	82.2%
Between 1 and 19	15.6%	15.7%	14.7%	13.7%
20 or more	4.7%	4.6%	4.5%	4.1%
Gambling spending				
\$1 to \$499	15.2%	15.1%	14.4%	13.3%
\$500 or more	5.0%	5.1%	4.7%	4.5%
Gambling cash advance	7.1%	7.2%	6.7%	6.6%
Used a bank branch				
No	67.4%	67.2%	68.4%	67.9%
Yes	32.6%	32.8%	31.6%	32.1%
Used a digital tool				
No	5.5%	5.9%	8.4%	13.6%
Yes	94.5%	94.1%	91.6%	86.4%
Called the bank				
No	81.9%	82.1%	82.5%	83.3%
Yes	18.1%	17.9%	17.5%	16.7%

(1) Unweighted

(2) Weighted to represent MFI customers of CBA

(3) Unweighted

(4) Weighted to represent all CBA customers

Appendix B: Analyses of Dissonance Between Reported and Observed Financial Wellbeing

This appendix examines customers' reported and observed financial wellbeing in combination, presenting the complete material on which we base our conclusions in Section 10. The figures in this appendix consider whether customers' reported and observed financial wellbeing scale values are each below or above the overall customer medians and then calculates percentages for the four possible combinations of outcomes:

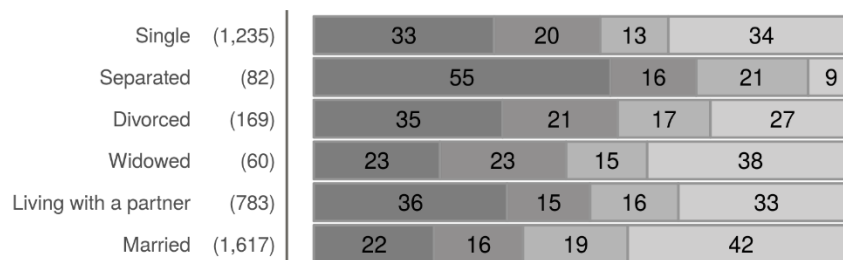
- 1) both values below the median (the darkest shade in the figures that follow),
- 2) reported financial wellbeing values below the median and observed financial wellbeing values at or above the median (the second darkest shade),
- 3) reported financial wellbeing values at or above the median and observed financial wellbeing values below the median (the second lightest shade), and
- 4) both values at or above the median (the lightest shade).

The first and last categories indicate rough agreement, or concordance, in the two scale values, while the second and third categories indicate divergence. The goal of this analysis is to identify characteristics of customers that are associated with high levels of concordance or divergence in the scales.

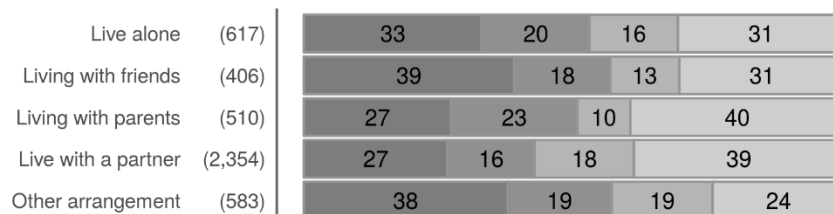
We label the tables to match the figures from Sections 6-9 of the report. For example, the distributions of the characteristics from Figure 6.2 are shown in Table B.6.2. The appendix omits the figure that corresponds to Figure 6.1, because that figure already appears in the main body of the report as Figure 10.2.

Figure B.6.2 Combined Reported and Observed Financial Wellbeing and Household Characteristics: Household Structure

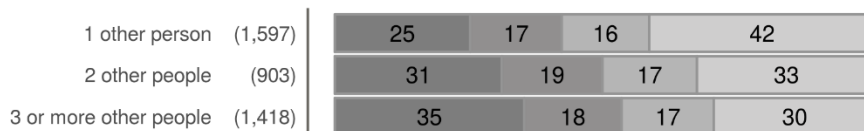
Marital status



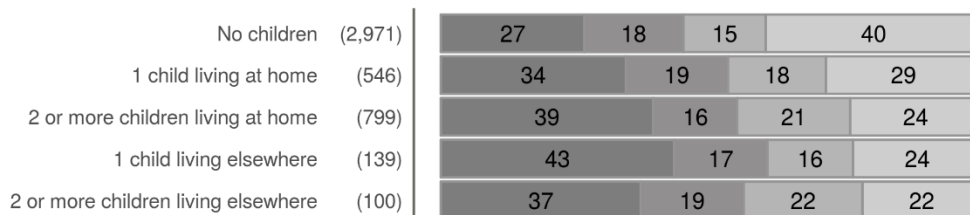
Household structure



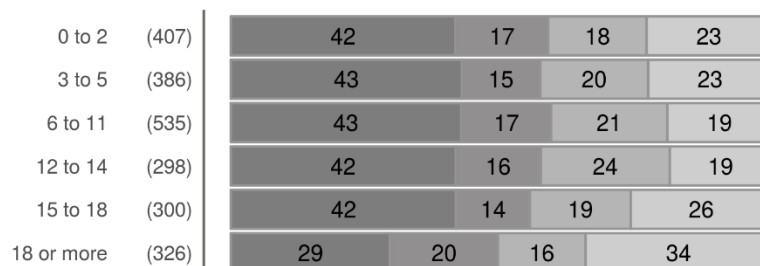
Number of other household members



Dependent children



Dependents aged

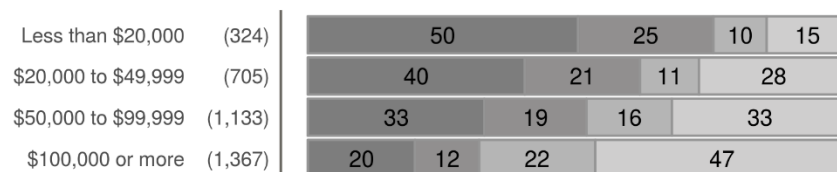


0% 25% 50% 75% 100%

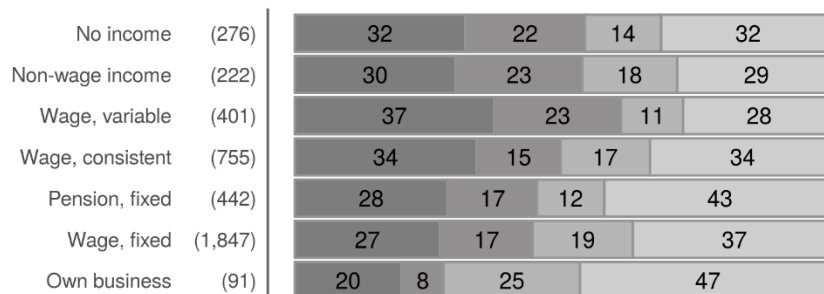
Low reported & Low observed
 Low reported & High observed
 High reported & Low observed
 High reported & High observed

Figure B.6.3 Combined Reported and Observed Financial Wellbeing and Household Characteristics: Income and Work Status

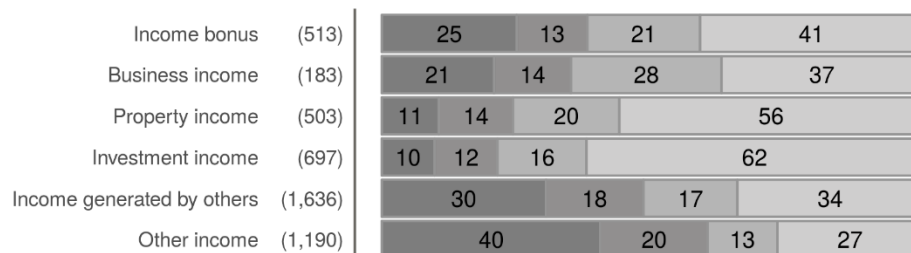
Total income



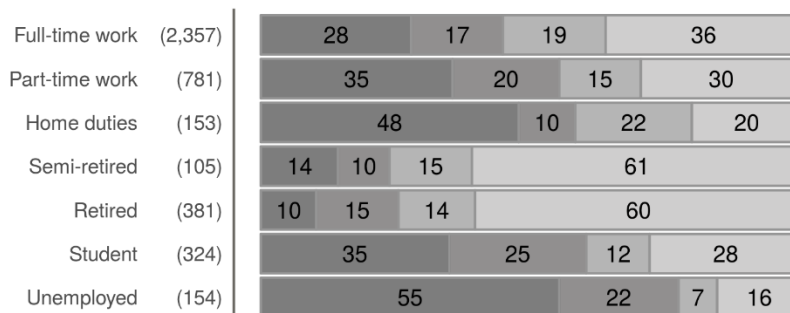
Income type



Other income from



Work status

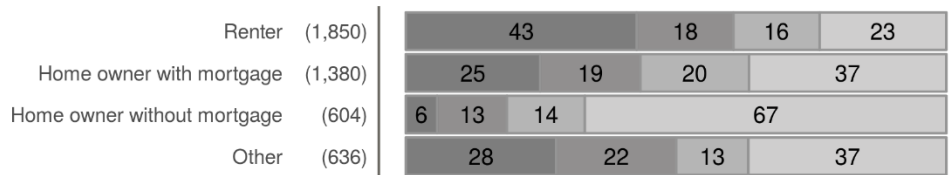


0% 25% 50% 75% 100%

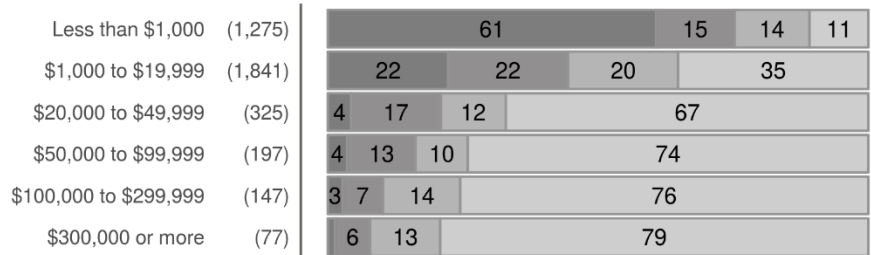
■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.6.4 Combined Reported and Observed Financial Wellbeing and Household Characteristics: Assets and Liabilities

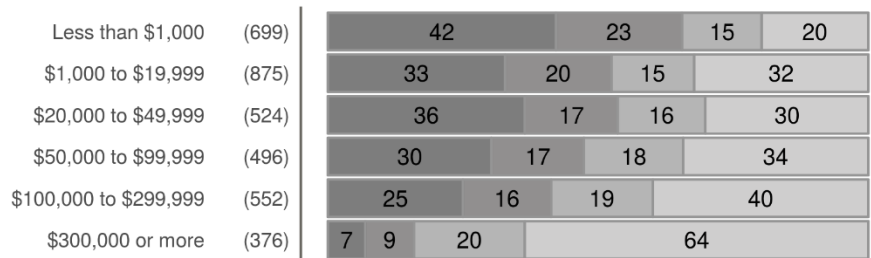
Home ownership



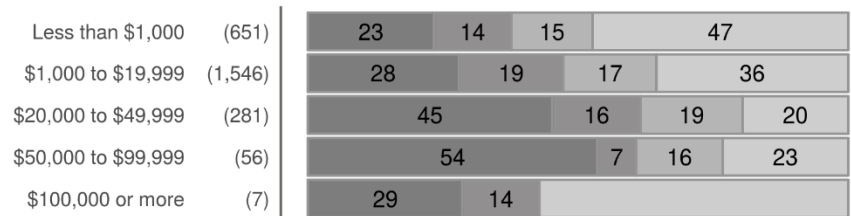
Total bank deposits



Total superannuation



Total credit card or personal loans

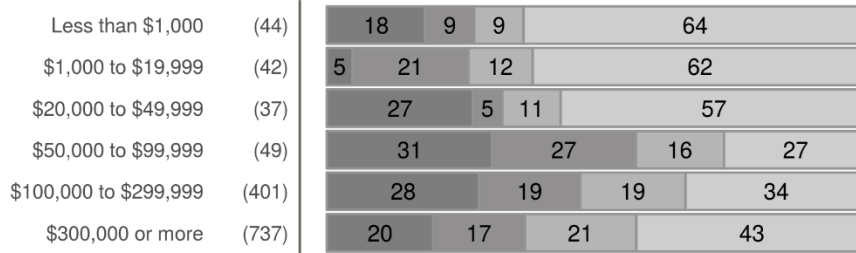


0% 25% 50% 75% 100%

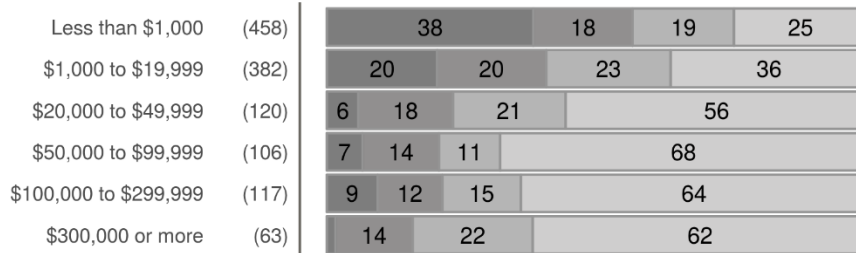
■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.6.4 (continued)

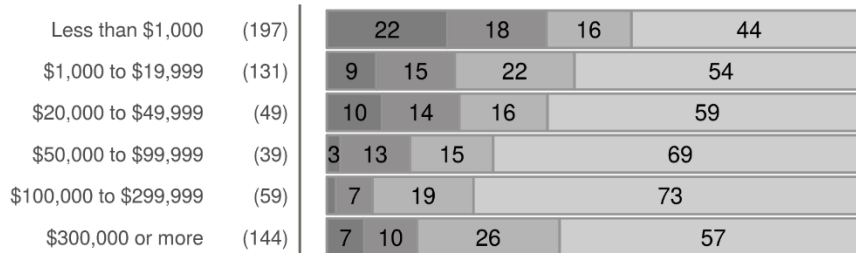
Total mortgages/investment loans



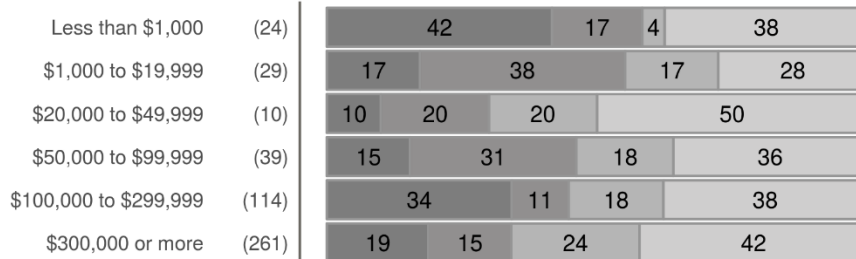
Total mortgage offset



Total investment portfolio



Total life insurance coverage

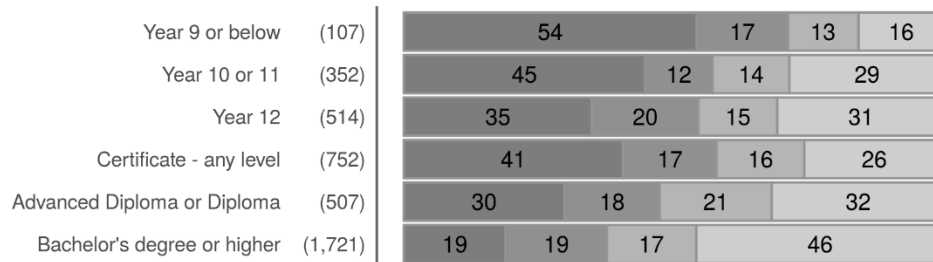


0% 25% 50% 75% 100%

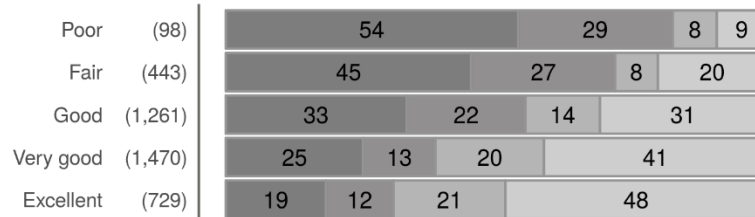
Low reported & Low observed
 Low reported & High observed
 High reported & Low observed
 High reported & High observed

Figure B.6.5 Combined Reported and Observed Financial Wellbeing and Household Characteristics: Personal Capabilities

Highest education



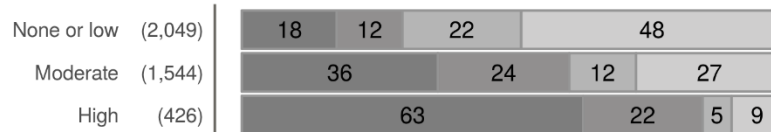
General health



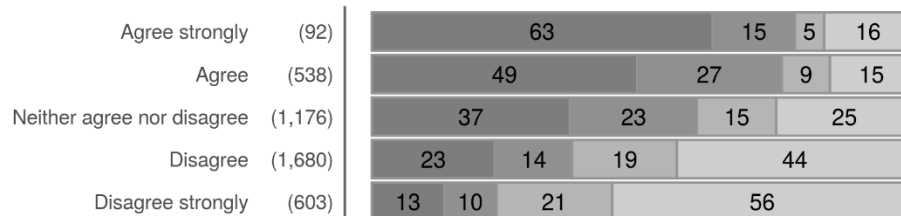
Disability



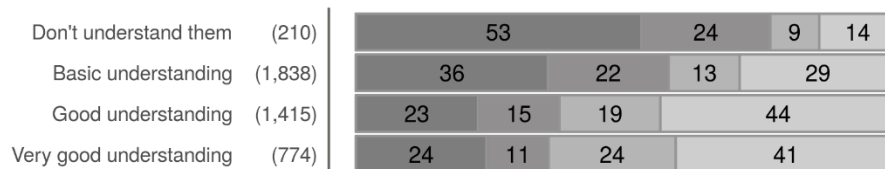
Mental distress



Find finances confusing



Understand financial products

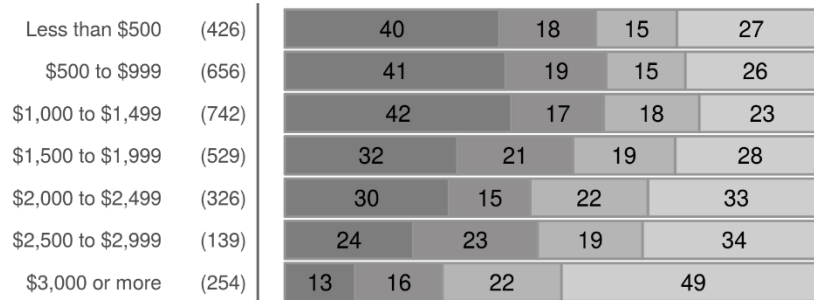


0% 25% 50% 75% 100%

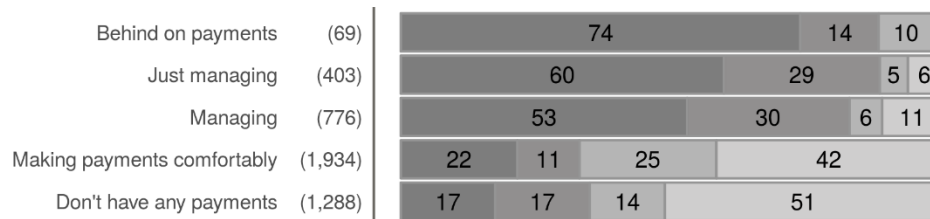
Low reported & Low observed Low reported & High observed High reported & Low observed High reported & High observed

Figure B.6.6 Combined Reported and Observed Financial Wellbeing and Household Characteristics: Household Needs

Rent/mortgage per month



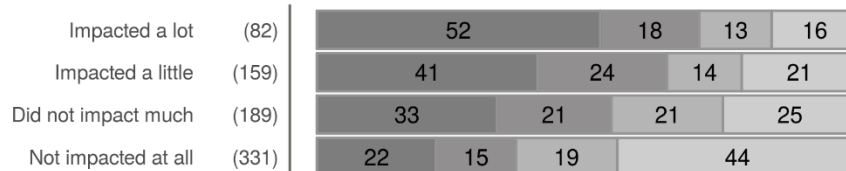
Difficulty with mortgage/rent



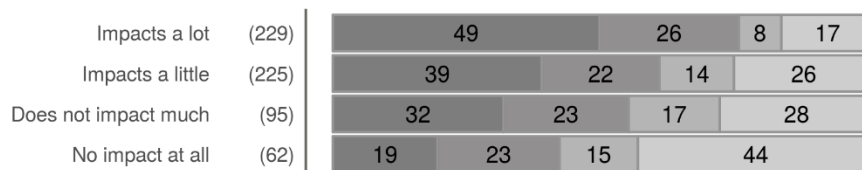
Provide unpaid care



Unpaid work impacts earning income



Disability impacts work

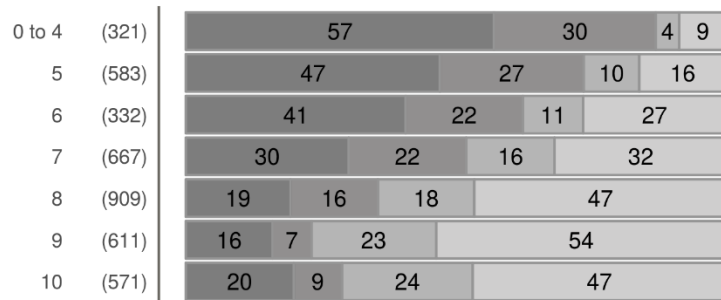


0% 25% 50% 75% 100%

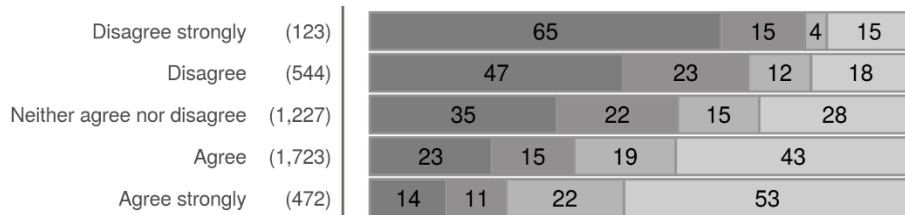
■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.6.7 Combined Reported and Observed Financial Wellbeing and Household Characteristics: Preferences and Attitudes

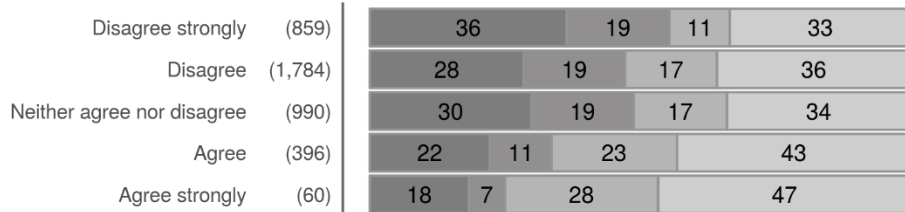
Control in life



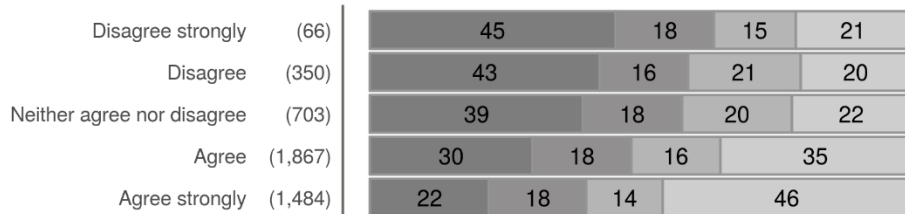
Has clear savings goal



Financial situation will look after itself



Prefer not living on credit

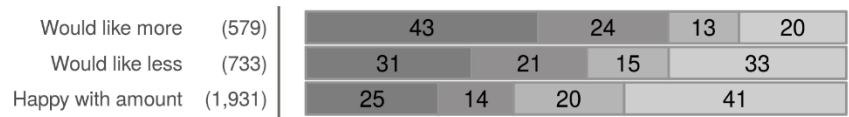


0% 25% 50% 75% 100%

■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.7.1 Combined Reported and Observed Financial Wellbeing and Economic and Life Conditions

Happy with hours worked



Recent events

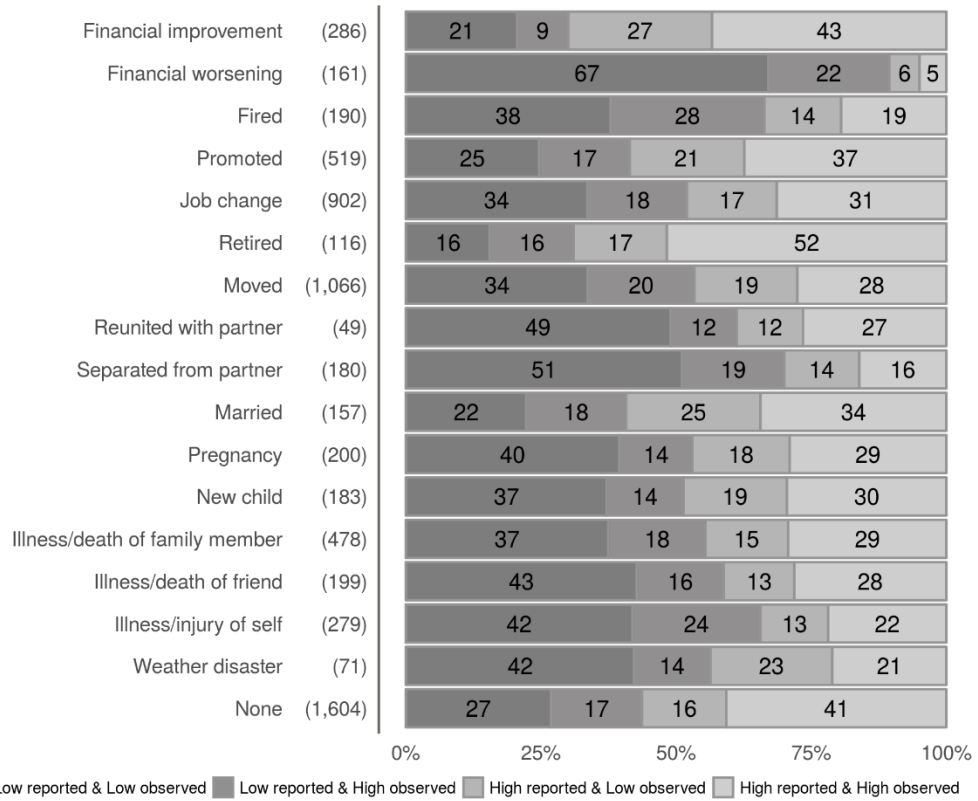
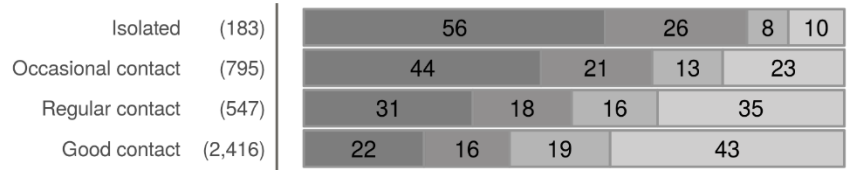
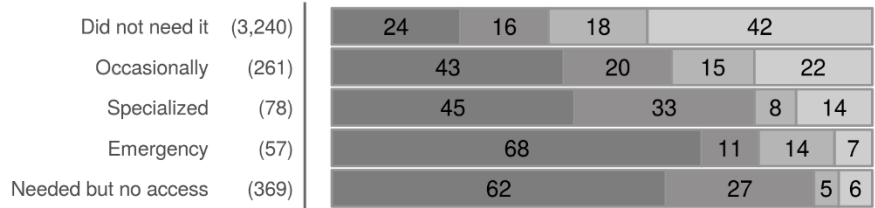


Figure B.7.2 Combined Reported and Observed Financial Wellbeing and Social and Public Support

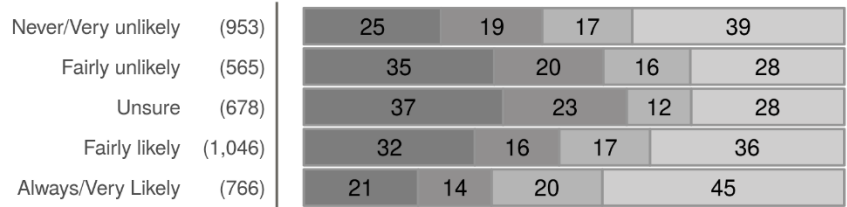
Social contact



Community/government support use



Social support in crisis



0% 25% 50% 75% 100%

■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.8.1 Combined Reported and Observed Financial Wellbeing and Financial Interactions and Products

Number of banks

One bank only	(2,758)	31	20	14	34
Two banks	(1,202)	29	15	20	36
Three banks	(391)	27	14	25	35
Four banks	(86)	27	14	14	45
Five or more banks	(33)	27	6	24	42

Transactions through main bank

None	(104)	28	23	18	31
Very few	(168)	27	23	15	35
Some	(423)	31	18	17	34
Most	(1,119)	30	17	20	33
All	(2,637)	30	18	15	37

Type of products

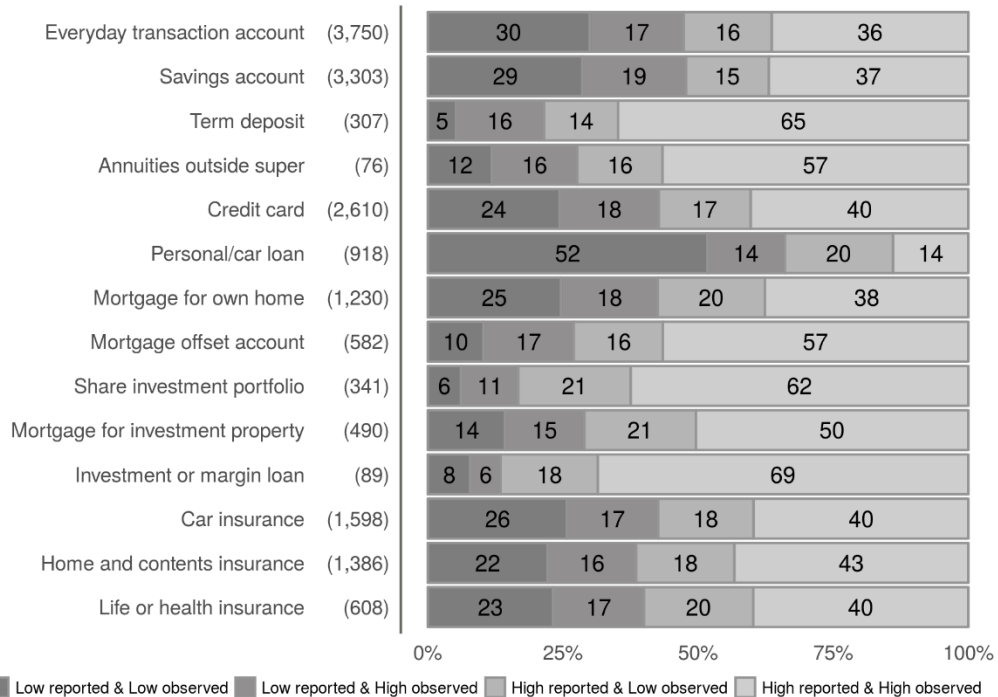
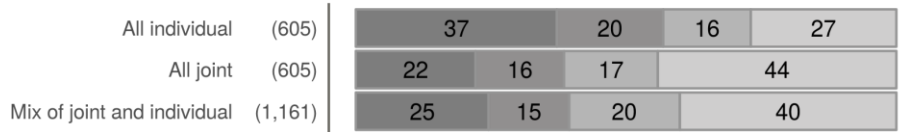
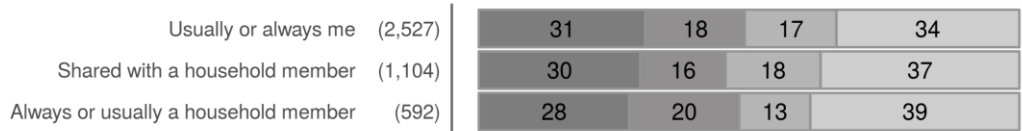


Figure B.8.2 Combined Reported and Observed Financial Wellbeing and Responsibility for Financial Decisions

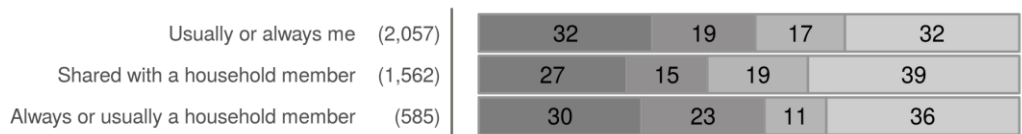
Household accounts



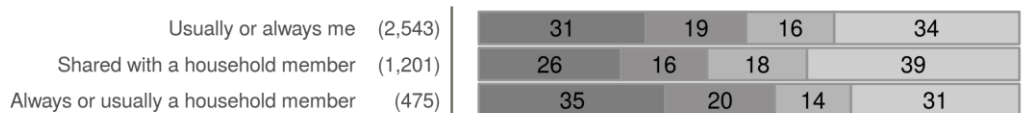
Responsibility for everyday spending



Responsibility for large purchases



Responsibility for investments and debts

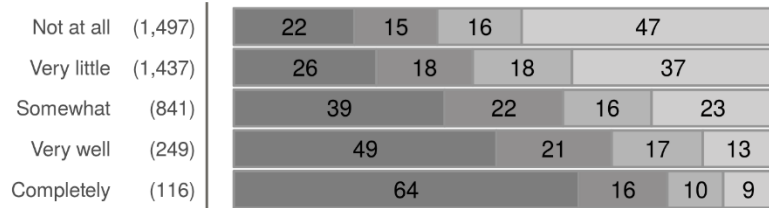


0% 25% 50% 75% 100%

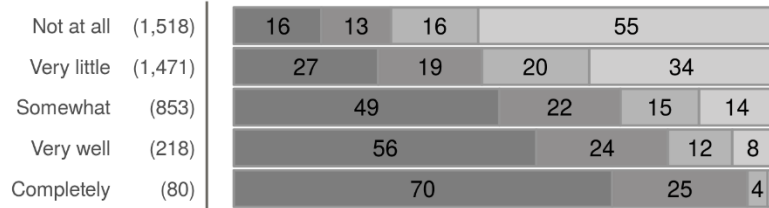
Low reported & Low observed
 Low reported & High observed
 High reported & Low observed
 High reported & High observed

Figure B.8.3 Combined Reported and Observed Financial Wellbeing and Spending Habits

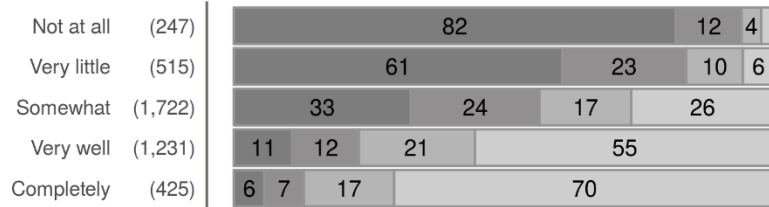
Buys things but cannot afford them



Short on money because overspent



Good job balancing spending and savings

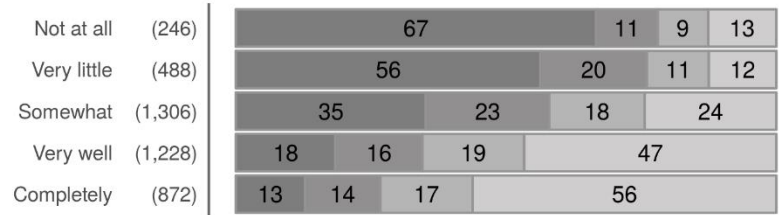


0% 25% 50% 75% 100%

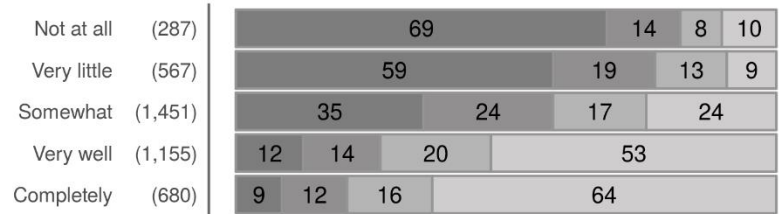
■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.8.4 Combined Reported and Observed Financial Wellbeing and Saving and Borrowing Habits

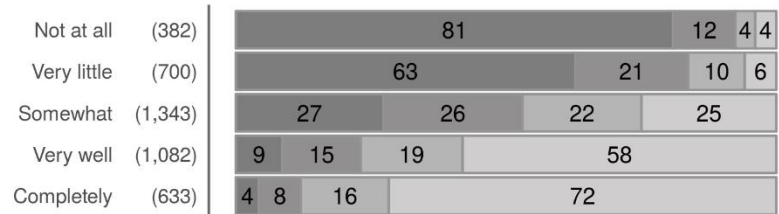
Try to save money regularly



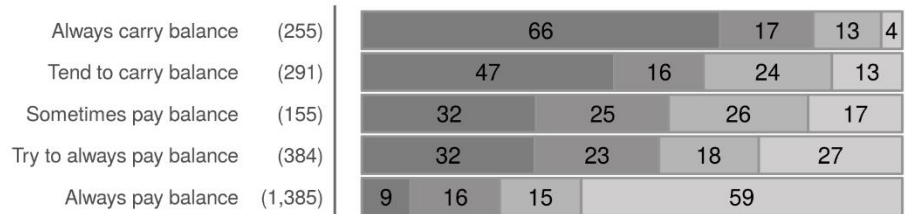
Save money to fall back onto in future



Have savings for bad times



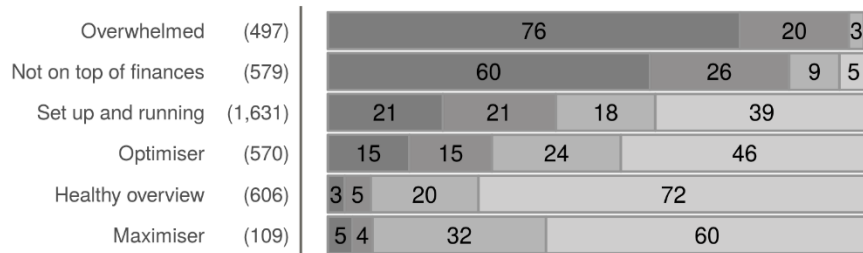
Credit card management



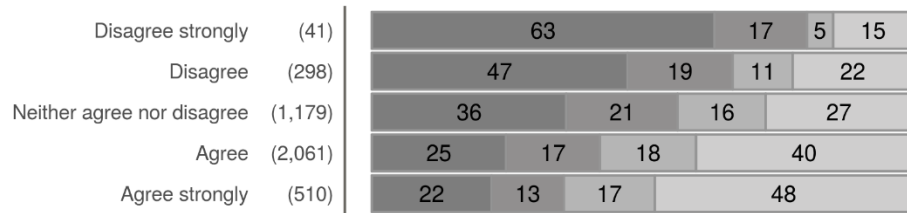
0% 25% 50% 75% 100%
 ■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.8.5 Combined Reported and Observed Financial Wellbeing and Approaches to Finances

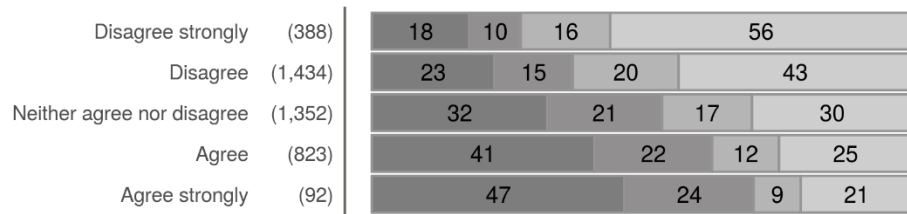
Attitudes towards finances



Sacrifices now to secure future



Put off financial decisions

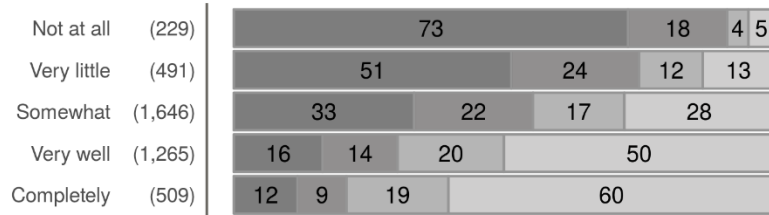


0% 25% 50% 75% 100%

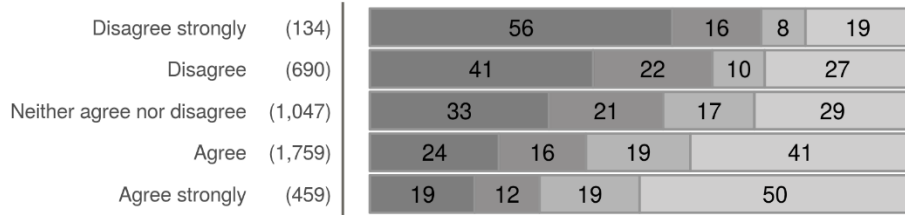
■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.8.6 Combined Reported and Observed Financial Wellbeing and Planning and Budgeting

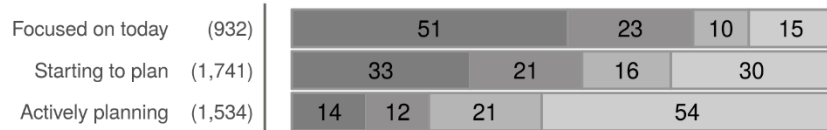
Organised with everyday spending



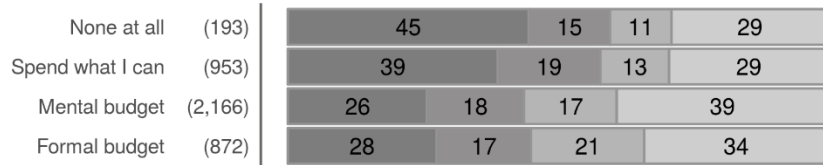
Regularly review finances



Financial forward-planning



Approach to budgeting

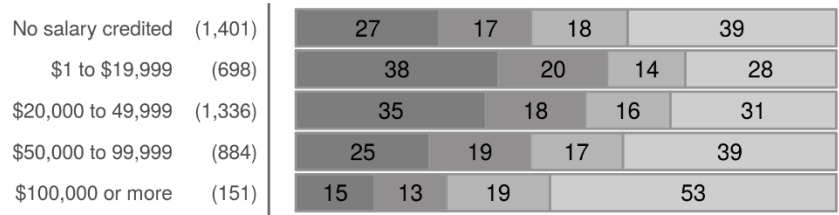


0% 25% 50% 75% 100%

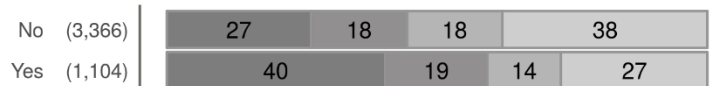
■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.9.1 Combined Reported and Observed Financial Wellbeing and Observed Economic Resources

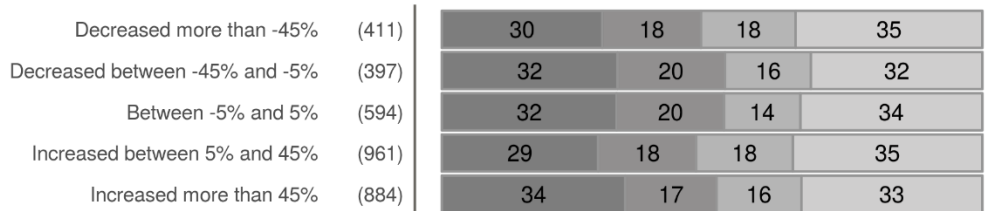
Salary credited in the last 12 months



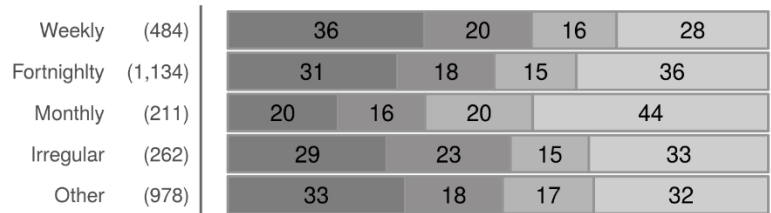
Received Government benefits



Salary change last year



Salary frequency



0% 25% 50% 75% 100%

■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure B.9.2 Combined Reported and Observed Financial Wellbeing and Observed Financial Products

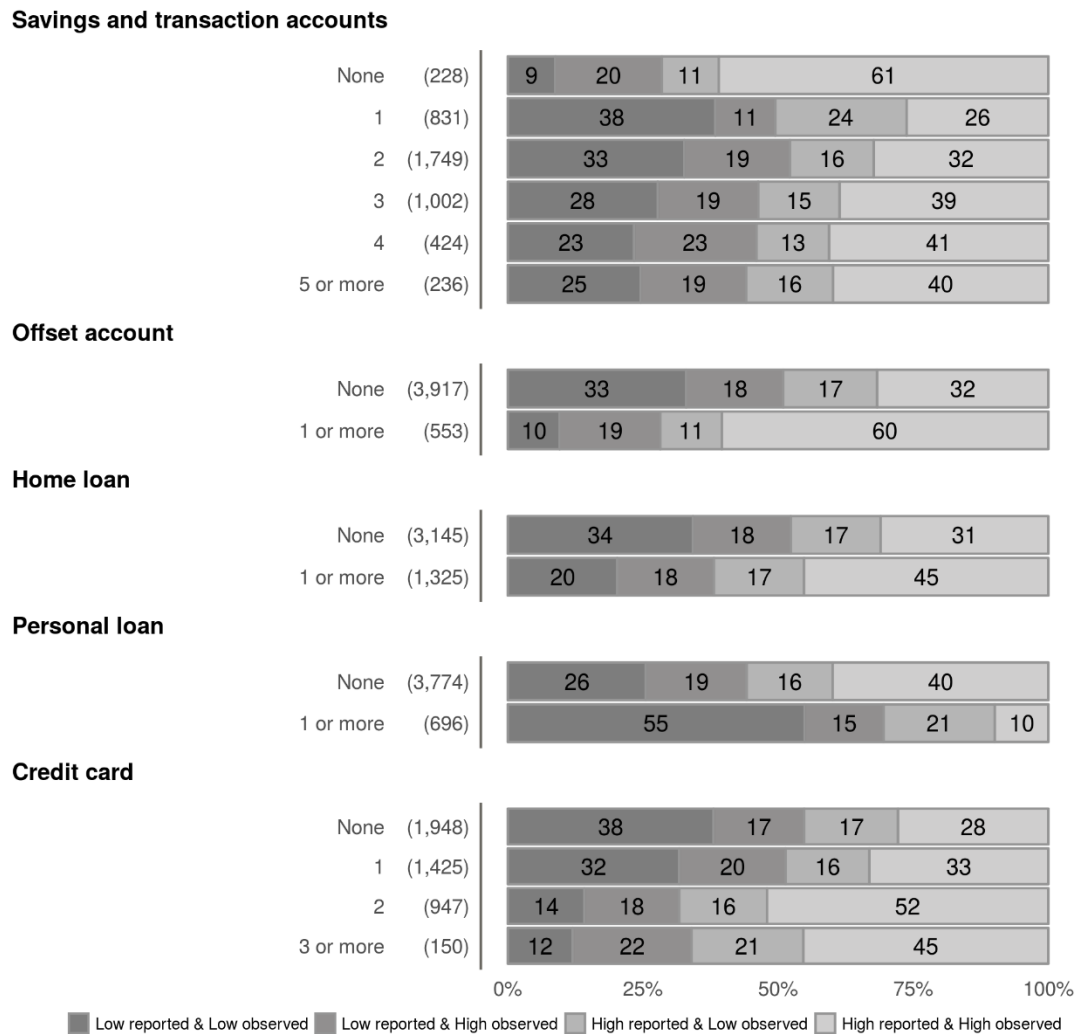
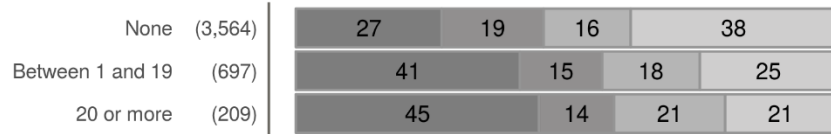


Figure B.9.3 Combined Reported and Observed Financial Wellbeing and Customer Behaviours and Interactions

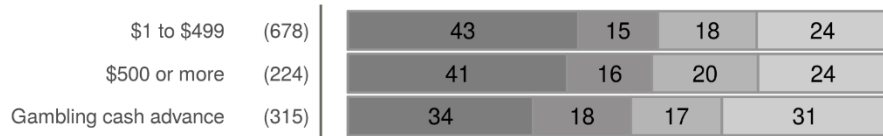
Financial problems



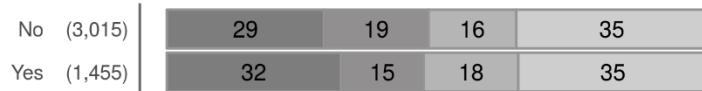
Gambling transactions



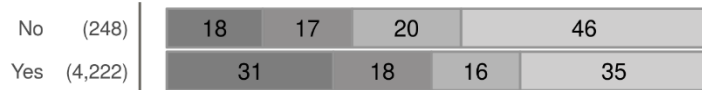
Gambling spending



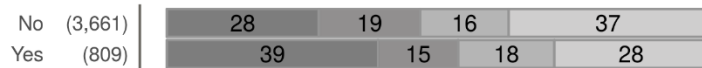
Used a bank branch



Used a digital tool



Called the bank



0% 25% 50% 75% 100%

■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Appendix C: Analyses of the MFI Survey Sample Weighted to Represent All CBA MFI Customers

In this appendix we re-analyse the main financial institution (MFI) survey sample using calculated weights to make the analysis representative of the all of CBA’s MFI customers.

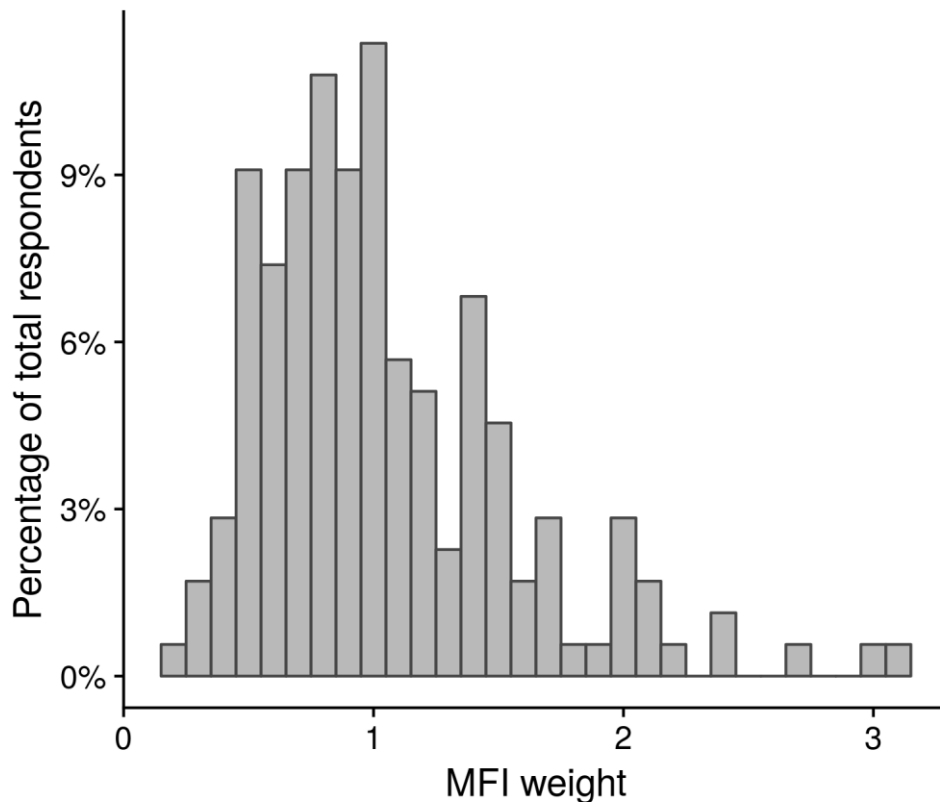
The weights for these analyses were constructed so that the MFI survey sample represents the overall CBA MFI population. This population is approximated by sampling a set of 1,000,000 customers from the CBA data without replacement, and keeping only those who were classified as MFIs. For constructing these weights, we divide our samples into sole- and split-MFI customers (see Section 4 for these definitions) based on a predictive model of the customers’ self-identified MFI type using bank-record data as predictors. For people who self-identified as MFI customers but were predicted to be non-MFI customers, we use the self-identified MFI type (sole or split). After eliminating non-MFI customers and customers with missing necessary data, we are left with 4,467 MFI survey respondents and 493,686 MFI customers from the CBA bank-record data.

Weights were constructed based on age group (18-29, 30-44, 45-59, 60 or older), gender (woman or man), geographical location (Australian Capital Territory; metropolitan New South Wales; non-metropolitan New South Wales; metropolitan Queensland; non-metropolitan Queensland; metropolitan Victoria; non-metropolitan Victoria; metropolitan South Australia; metropolitan Western Australia; Tasmania; and combined Northern Territory and non-metropolitan Western Australia and South Australia), and the customer’s predicted MFI status (sole or split). A total of 176 different cells were constructed based on combinations of these categories. Weights were formed as the proportion of the CBA MFI population relative to the MFI survey sample in each cell, where the weight for observation i belonging to cell c , defined as $MFI\ weight_{ic}$, was constructed as

$$MFI\ weight_{ic} = \frac{\text{Proportion of CBA MFI population in cell } c}{\text{Proportion of MFI survey sample in cell } c}$$

The distribution of the weights applied to the data is presented in Figure C.1. There are no large outliers in this distribution, and only a few observations have weights larger than 3. These cells are also sparsely populated, which means that very few observations get comparatively large weights.

Figure C.1. Distribution of Weights for Making the MFI Survey Sample Representative of the CBI MFI Population



Comparisons of the weighted and unweighted distributions of Reported and Observed Financial Wellbeing are presented in Figures C.2 and C.3. The weighted and unweighted distributions of each type of financial wellbeing are similar to one another, indicating that the unweighted analyses of the MFI survey sample largely apply to the entire CBA MFI population. The weighted Reported and Observed Financial Wellbeing values, however, tend to be slightly higher than the unweighted values. This likely reflects the under-representation of older people in the survey data and the fact that older customers tend to have higher reported and observed financial wellbeing.

Figure C.2 Distributions of Reported Financial Wellbeing, Unweighted and Weighted to Represent the Population of CBA MFI Customers

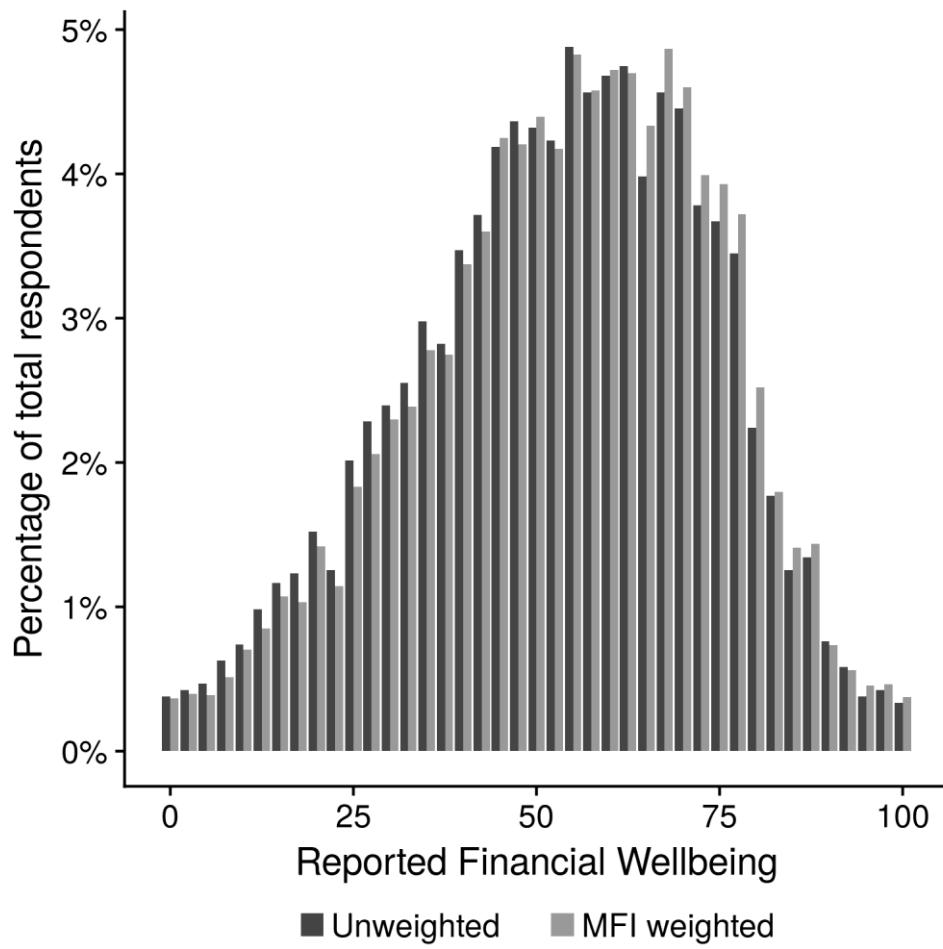
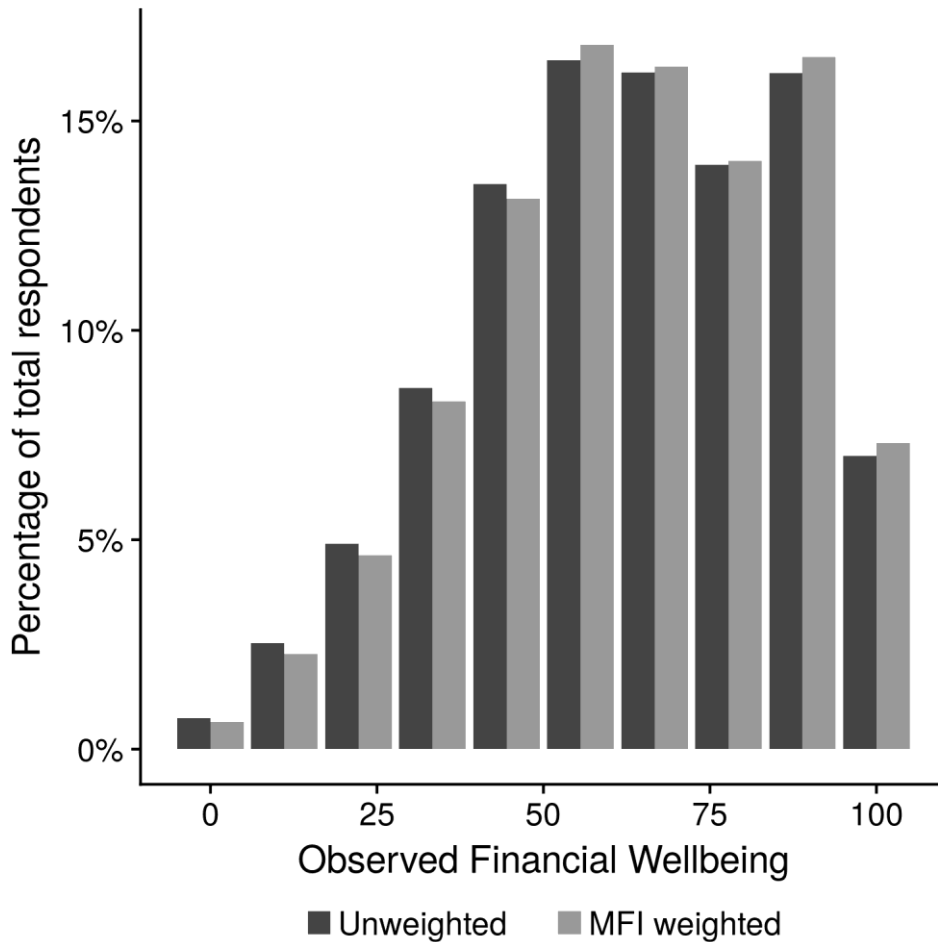


Figure C.3 Distributions of Observed Financial Wellbeing, Unweighted and Weighted to Represent the Population of CBA MFI Customers



The rest of this appendix presents the remaining figures from Section 5 and from Sections 6 through 10, weighting each survey respondent by his or her *MFI weight*.

Our conclusion from these analyses is that the general patterns in reported and observed financial wellbeing in the main body of the report can be generalized to the financial wellbeing of the MFI population of CBA.

The remaining figures are labelled to correspond to the unweighted figures from the main body of the report. For example, the weighted version of Figure 5.3 is labelled Figure C.5.3.

Figure C.5.3 Distribution of Combined Financial Wellbeing for MFI customers

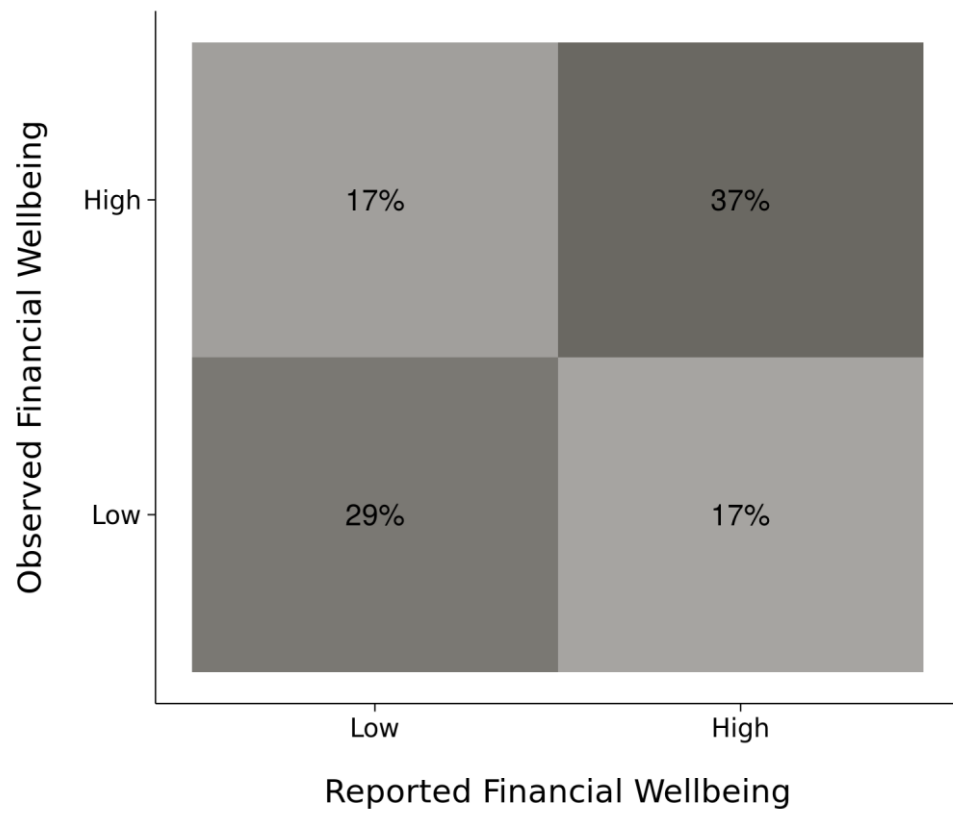
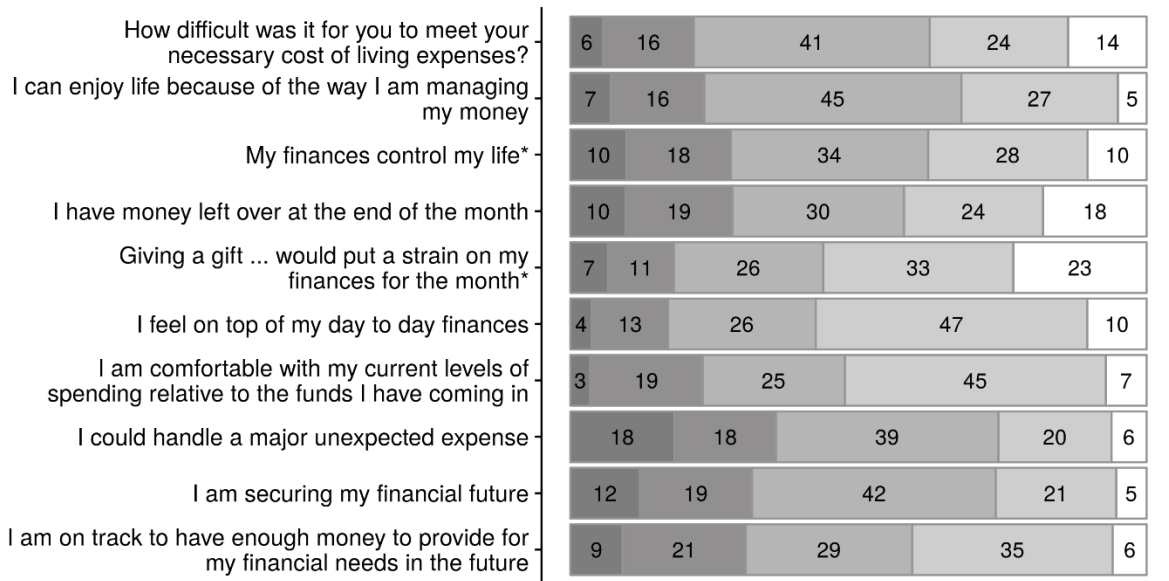


Figure C.5.4 Distribution of Customers' Reported and Observed Financial Wellbeing Outcomes for MFI Customers

Reported conditions



Observed conditions

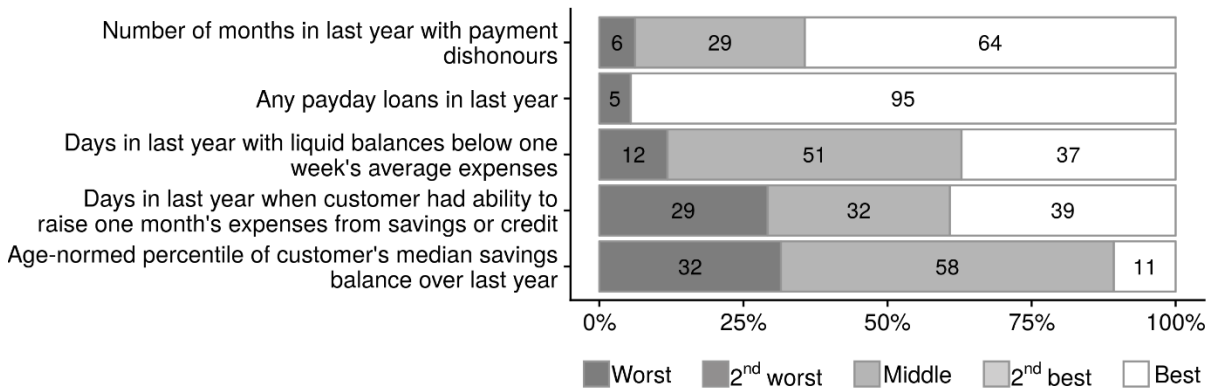


Figure C.5.5 Reported and Observed Financial Wellbeing Outcomes for Customers in Each Reported Financial Wellbeing Scale Descriptive Category for MFI Customers

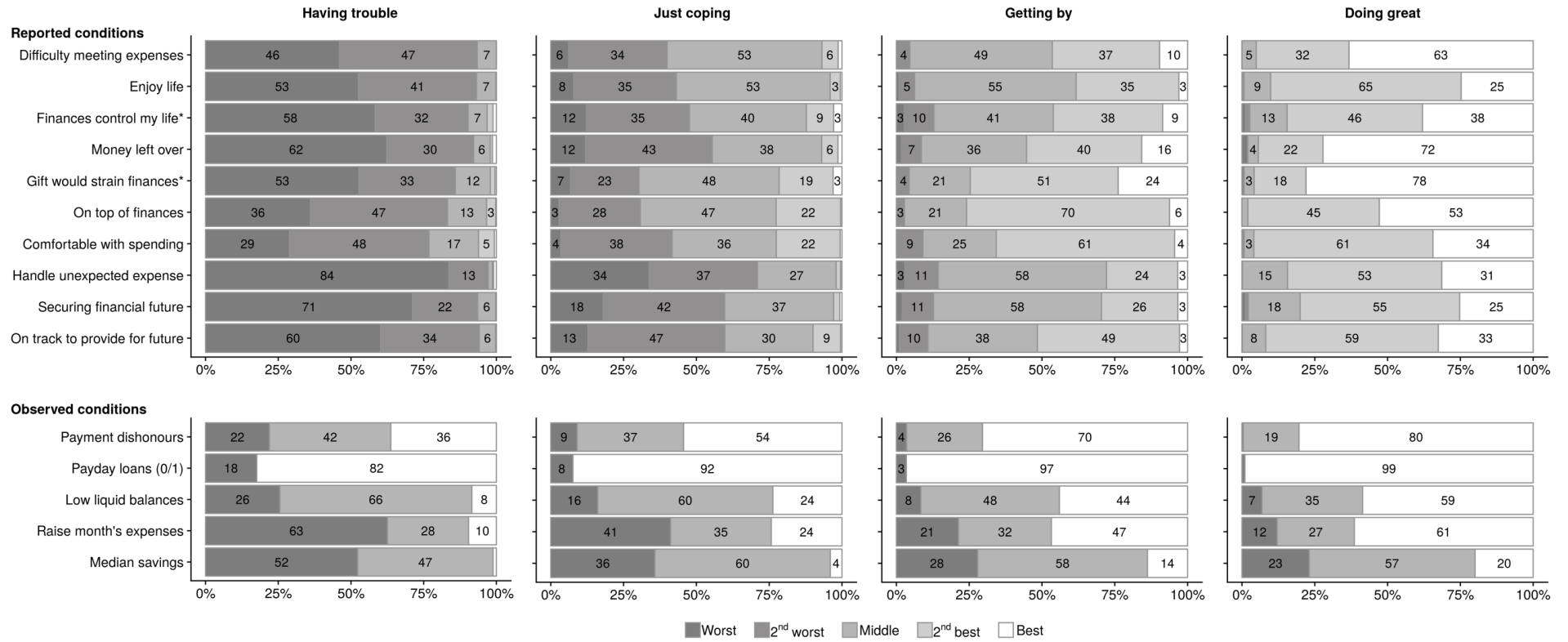
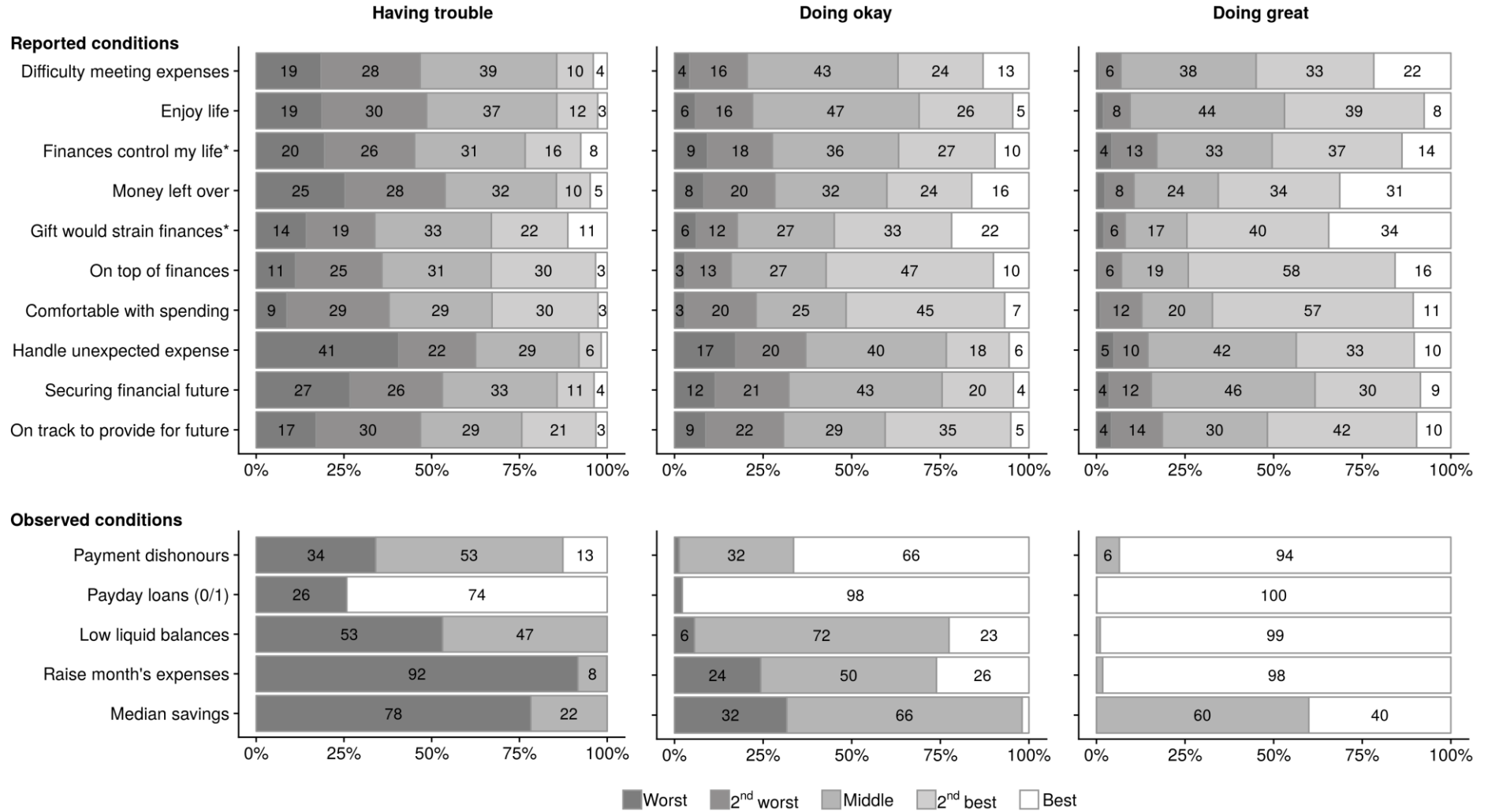
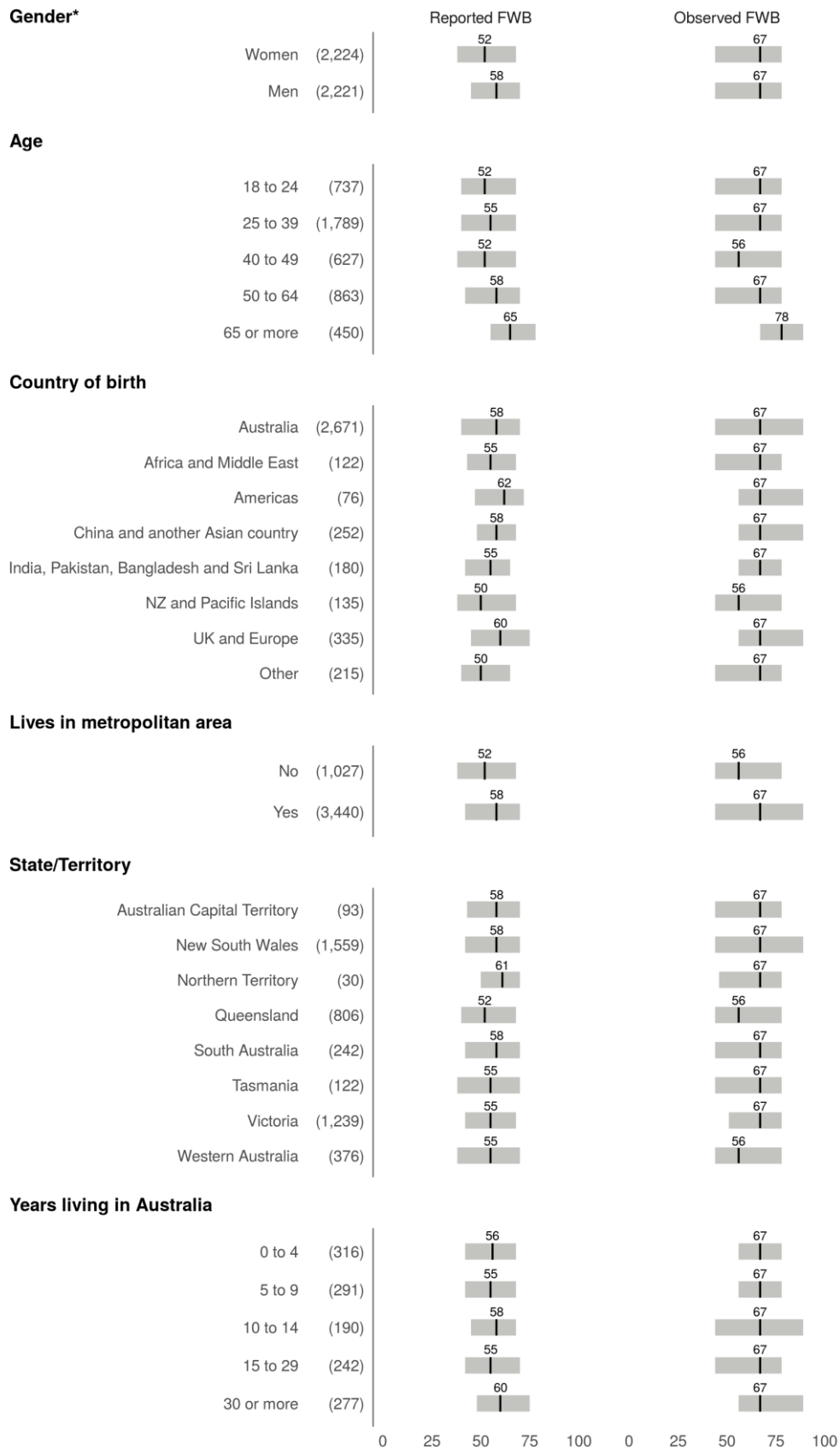


Figure C.5.6 Reported and Observed Financial Wellbeing Outcomes for Customers in Each Observed Financial Wellbeing Scale Descriptive Category for MFI Customers



**Figure C.6.1 Financial Wellbeing and Household Characteristics for MFI Customers:
Personal Characteristics**



^ and * indicates questions that are not significantly correlated with reported and observed scales respectively.

**Figure C.6.2 Financial Wellbeing and Household Characteristics for MFI Customers:
Household Structure**

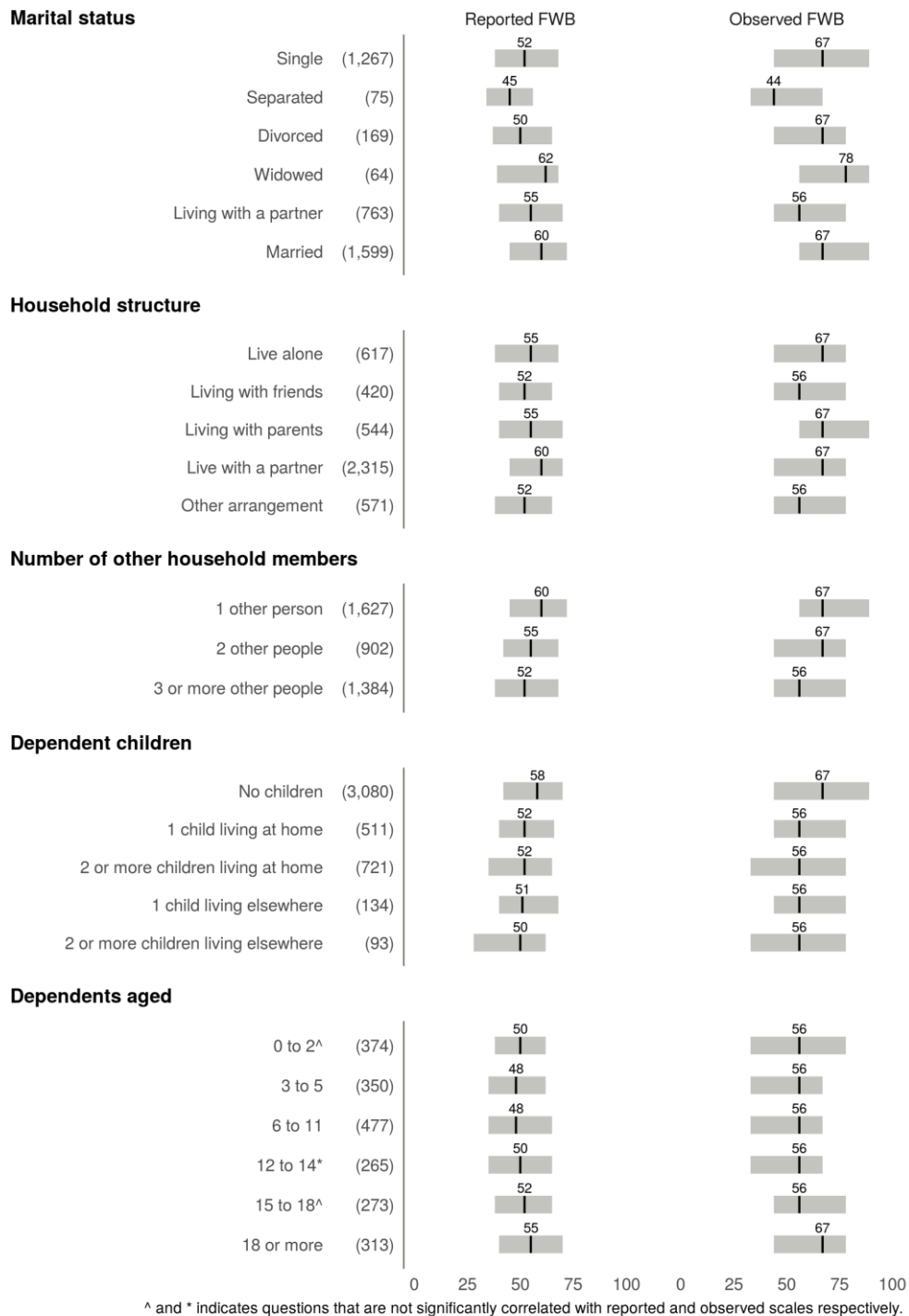


Figure C.6.3 Financial Wellbeing and Household Characteristics for MFI Customers: Income and Work Status

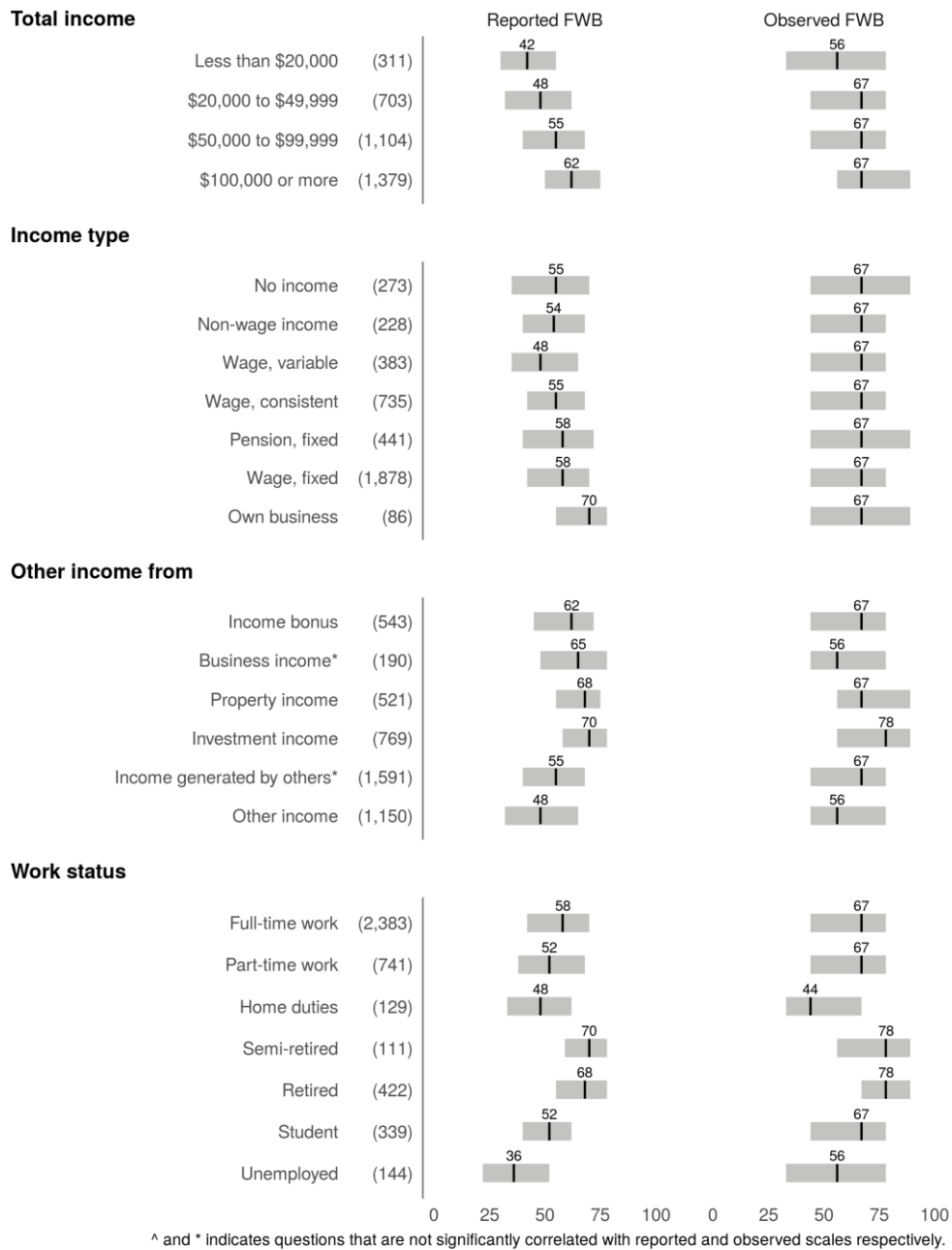


Figure C.6.4 Financial Wellbeing and Household Characteristics for MFI Customers: Assets and Liabilities

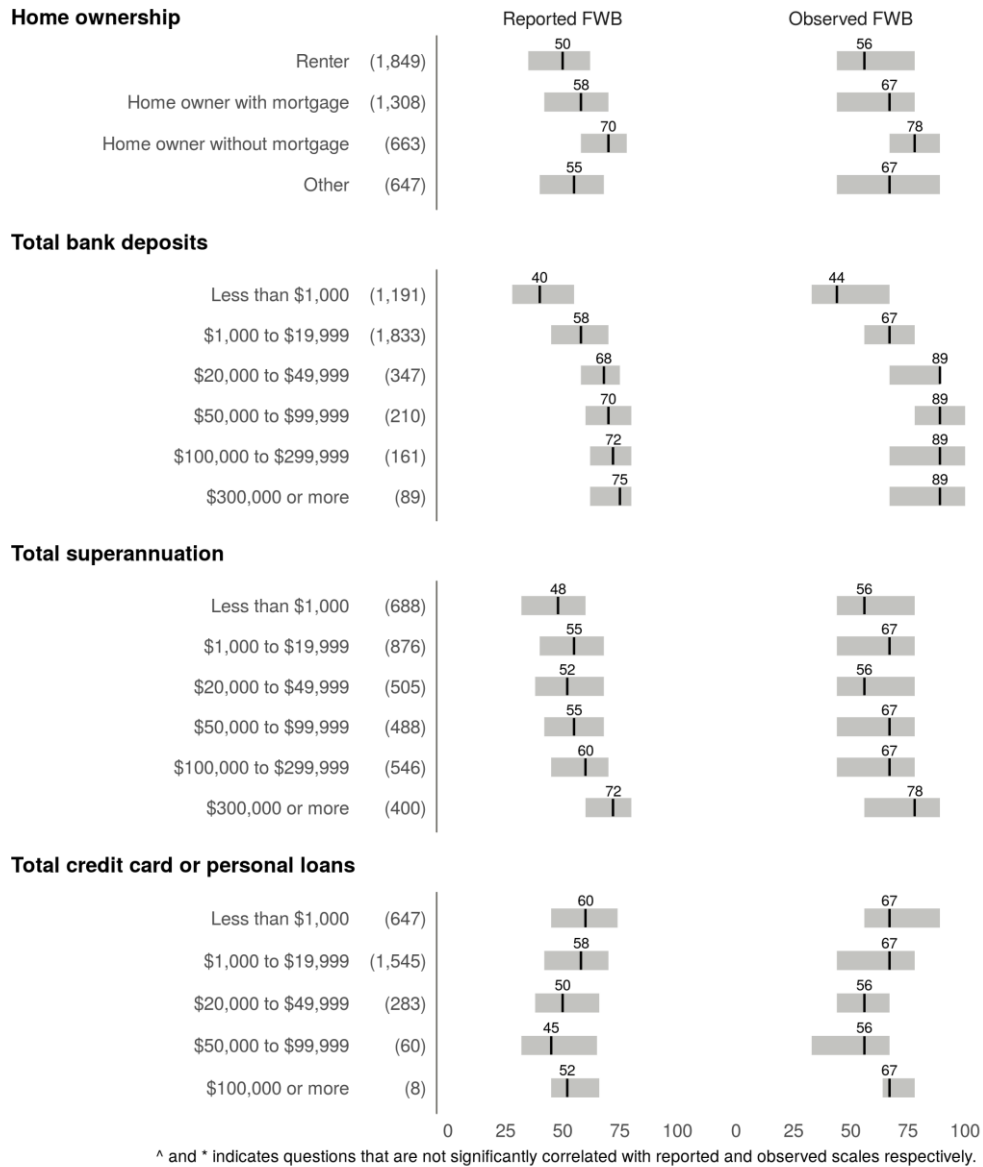
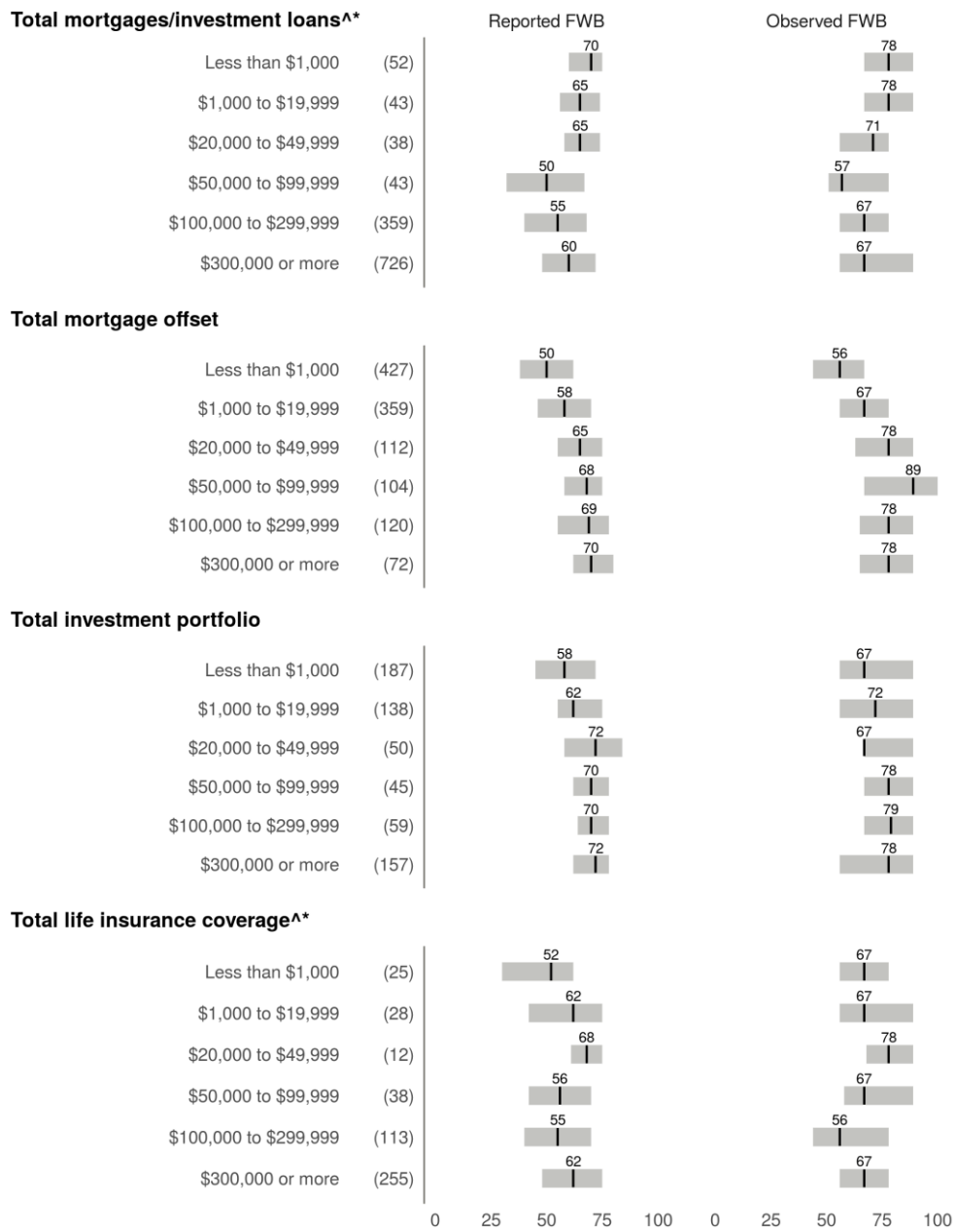


Figure C.6.4 (continued)



[^] and * indicates questions that are not significantly correlated with reported and observed scales respectively.

Figure C.6.5 Financial Wellbeing and Household Characteristics for MFI Customers: Personal Capabilities

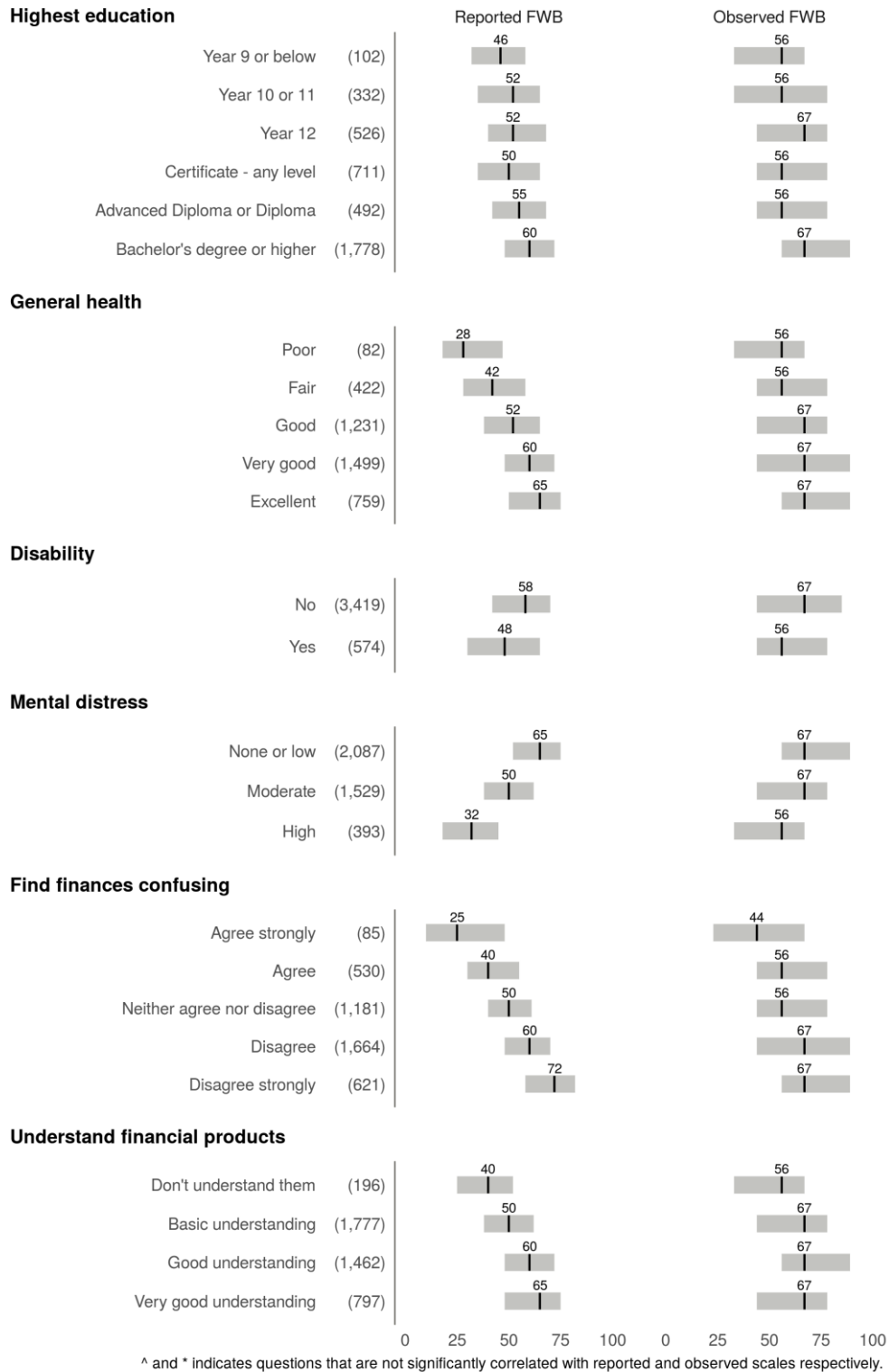
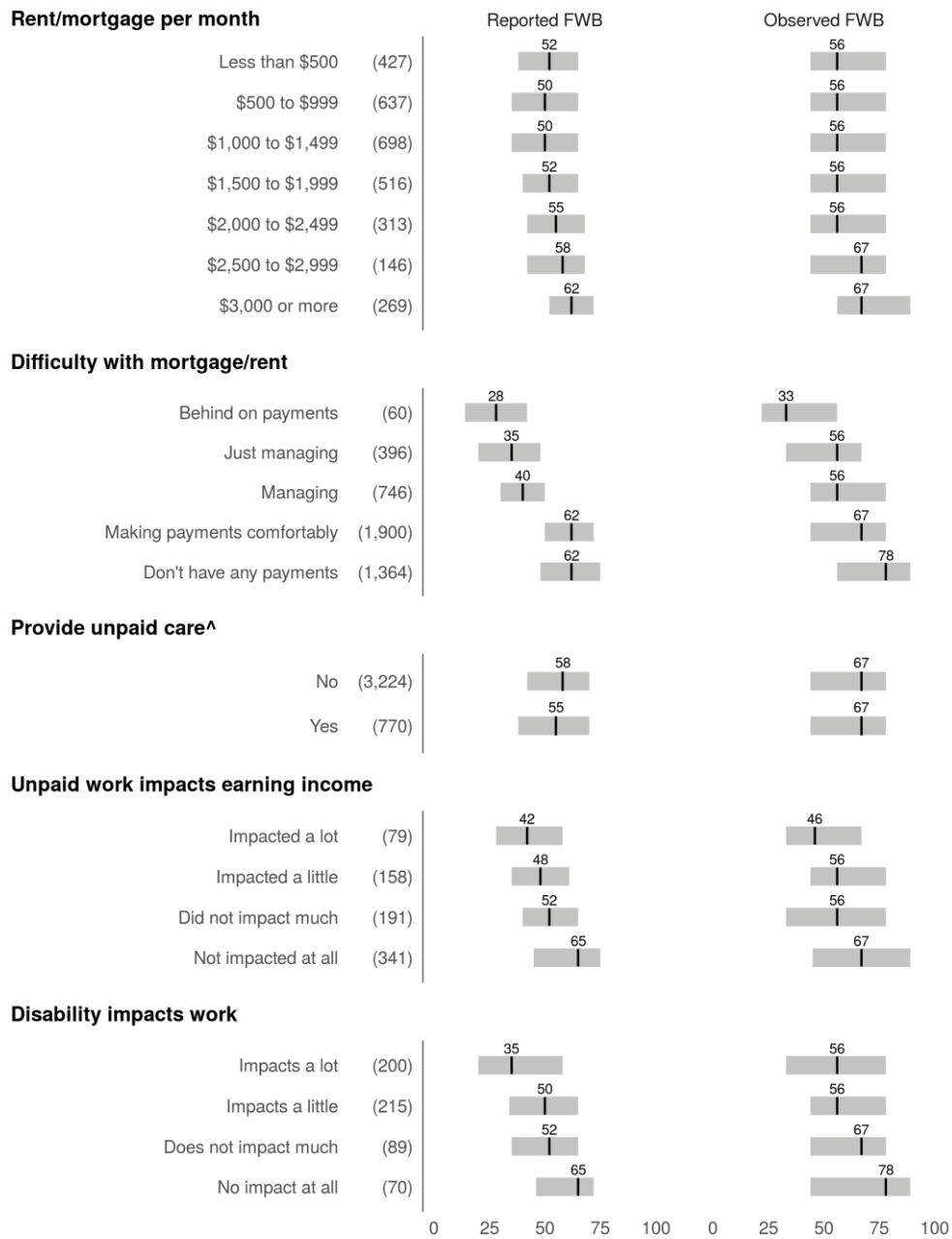


Figure C.6.6 Financial Wellbeing and Household Characteristics for MFI Customers: Household Needs



[^] and * indicates questions that are not significantly correlated with reported and observed scales respectively.

Figure C.6.7 Financial Wellbeing and Household Characteristics for MFI Customers: Preferences and Attitudes

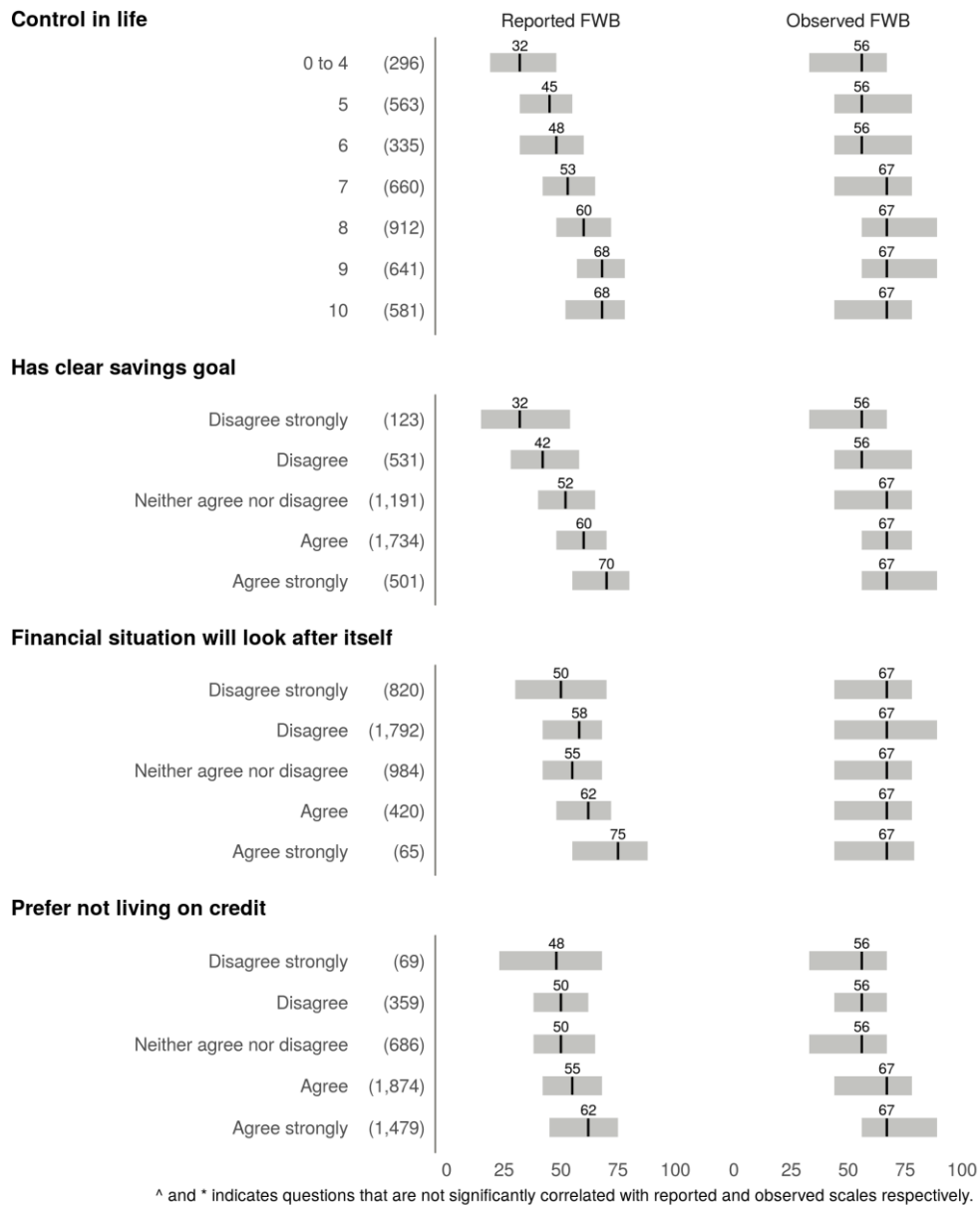


Figure C.7.1 Financial Wellbeing for MFI Customers and Economic and Life Conditions

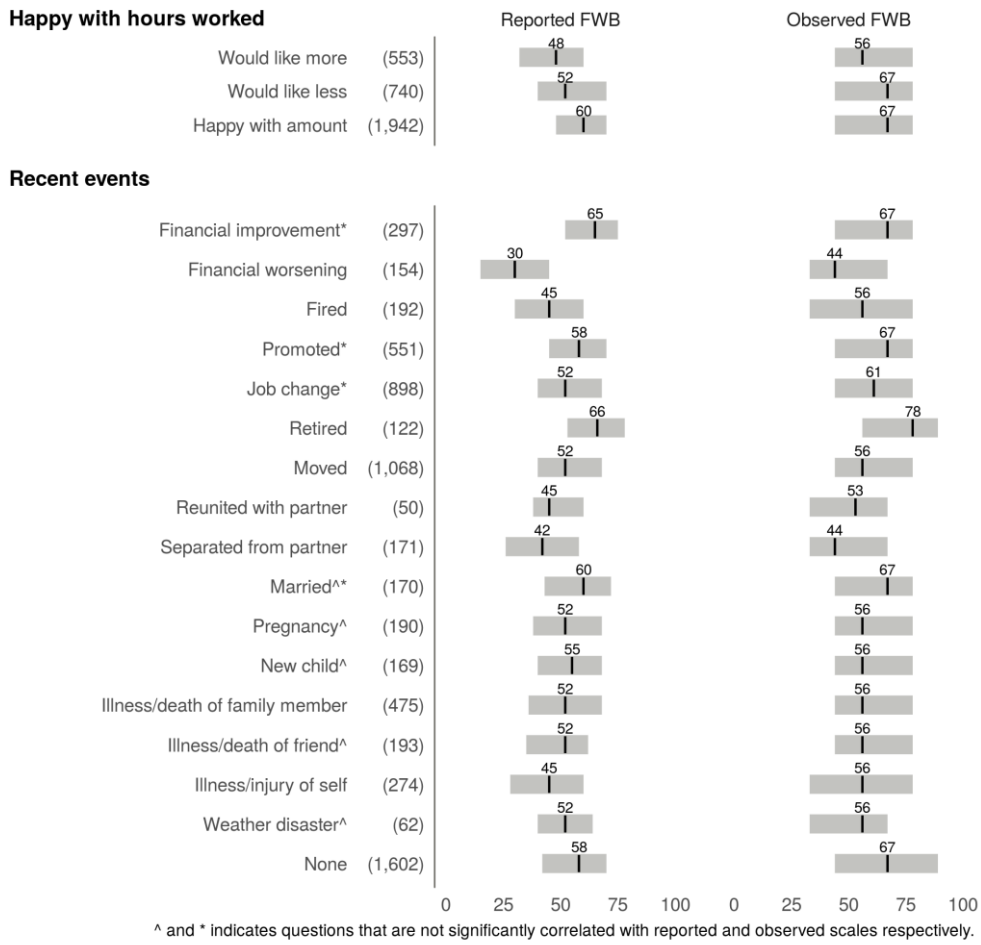


Figure C.7.2 Financial Wellbeing for MFI Customers and Social and Public Support

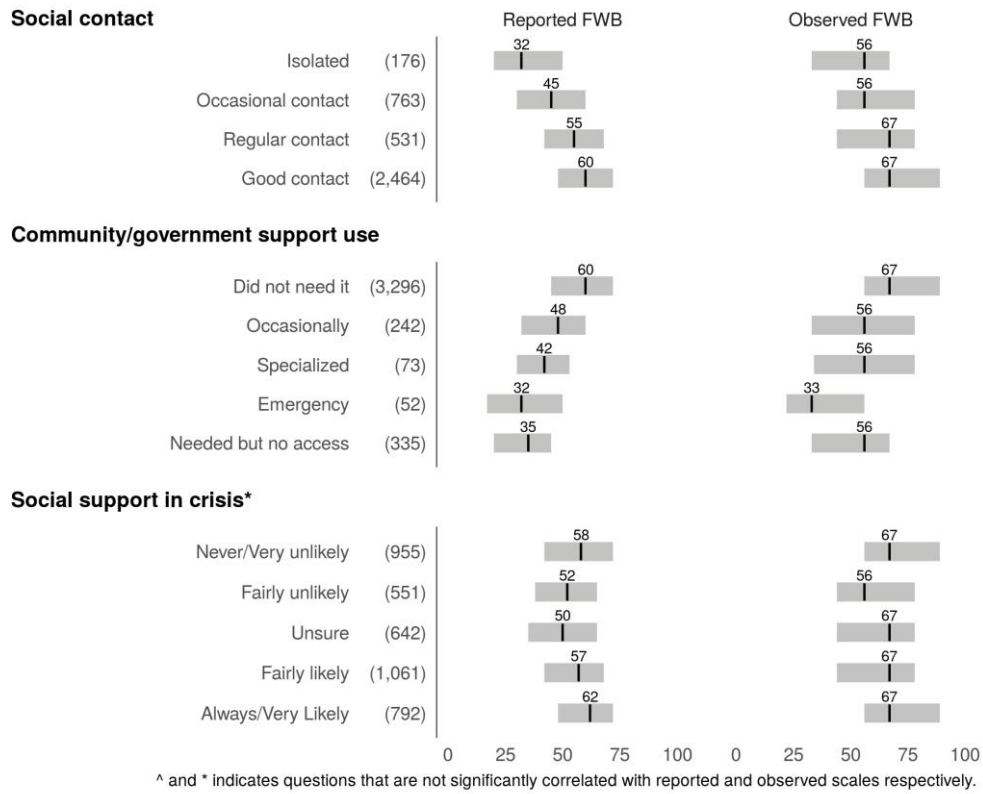


Figure C.8.1 Financial Wellbeing for MFI Customers and Financial Interactions and Products

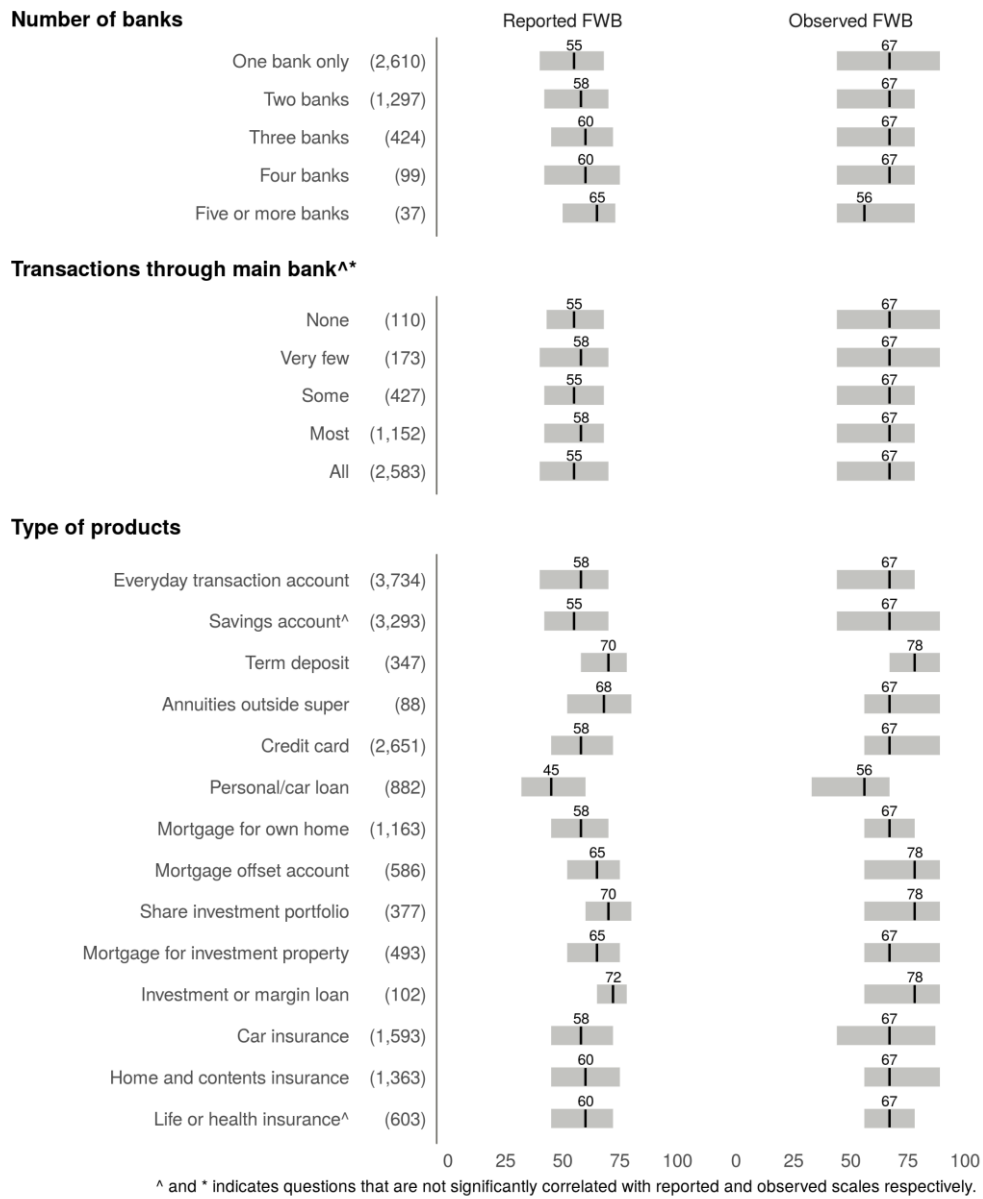


Figure C.8.2 Financial Wellbeing for MFI Customers and Responsibility for Financial Decisions

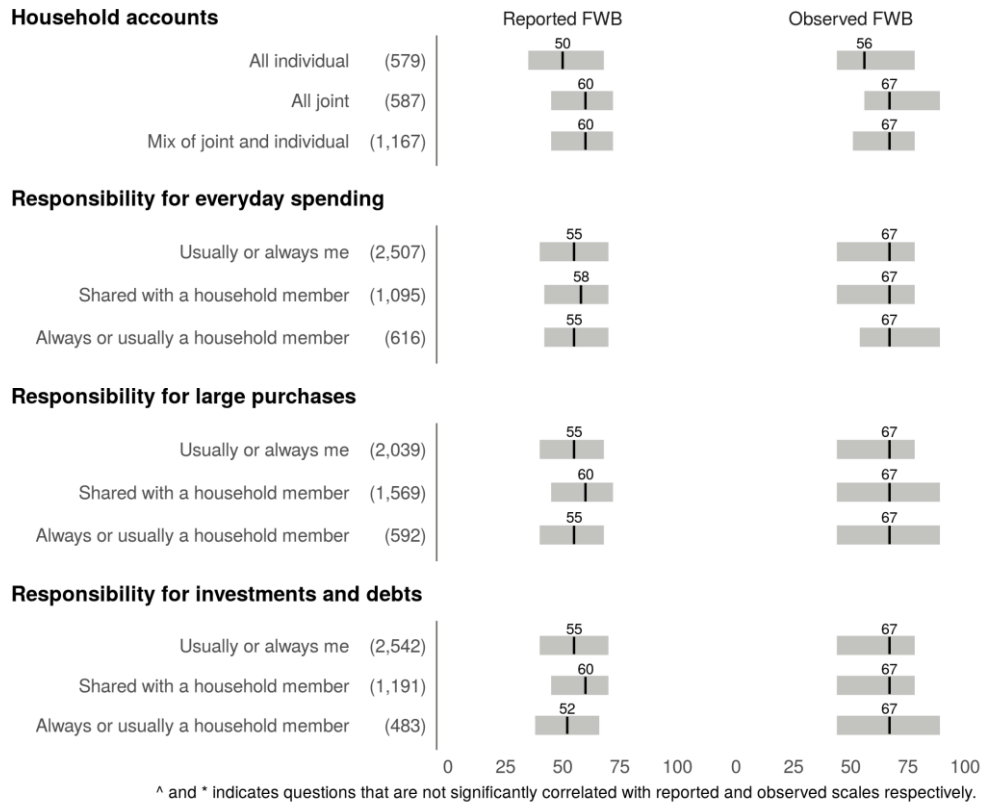


Figure C.8.3 Financial Wellbeing for MFI Customers and Spending Habits

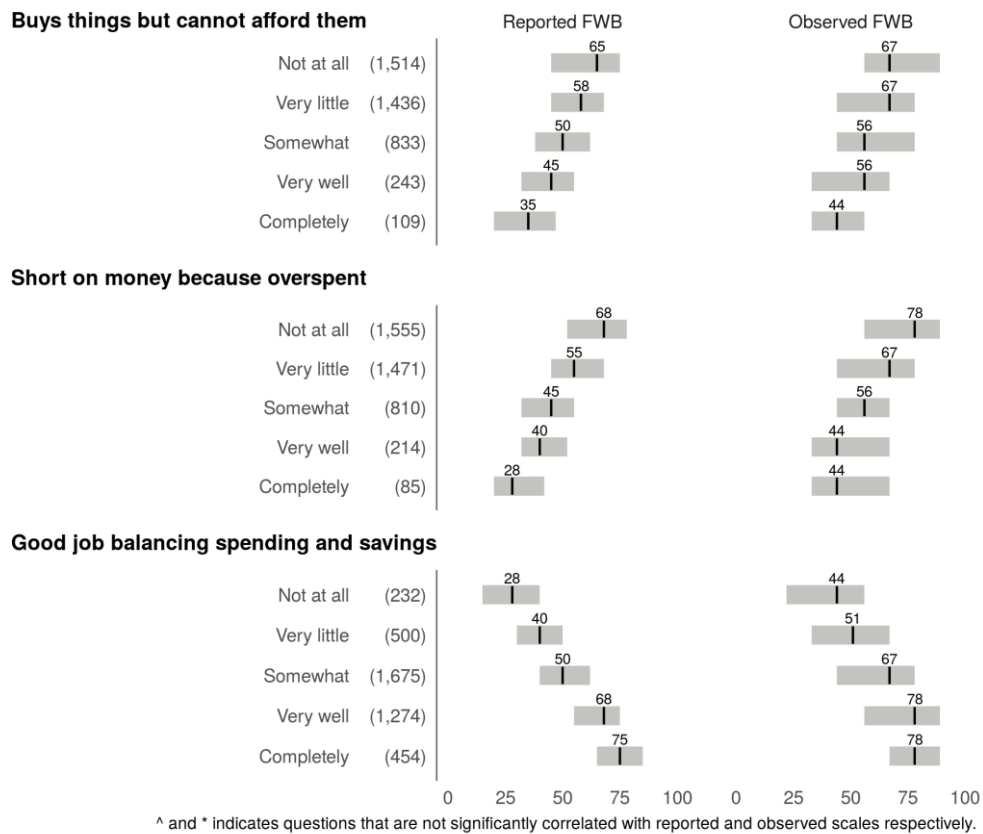


Figure C.8.4 Financial Wellbeing for MFI Customers and Saving and Borrowing Habits

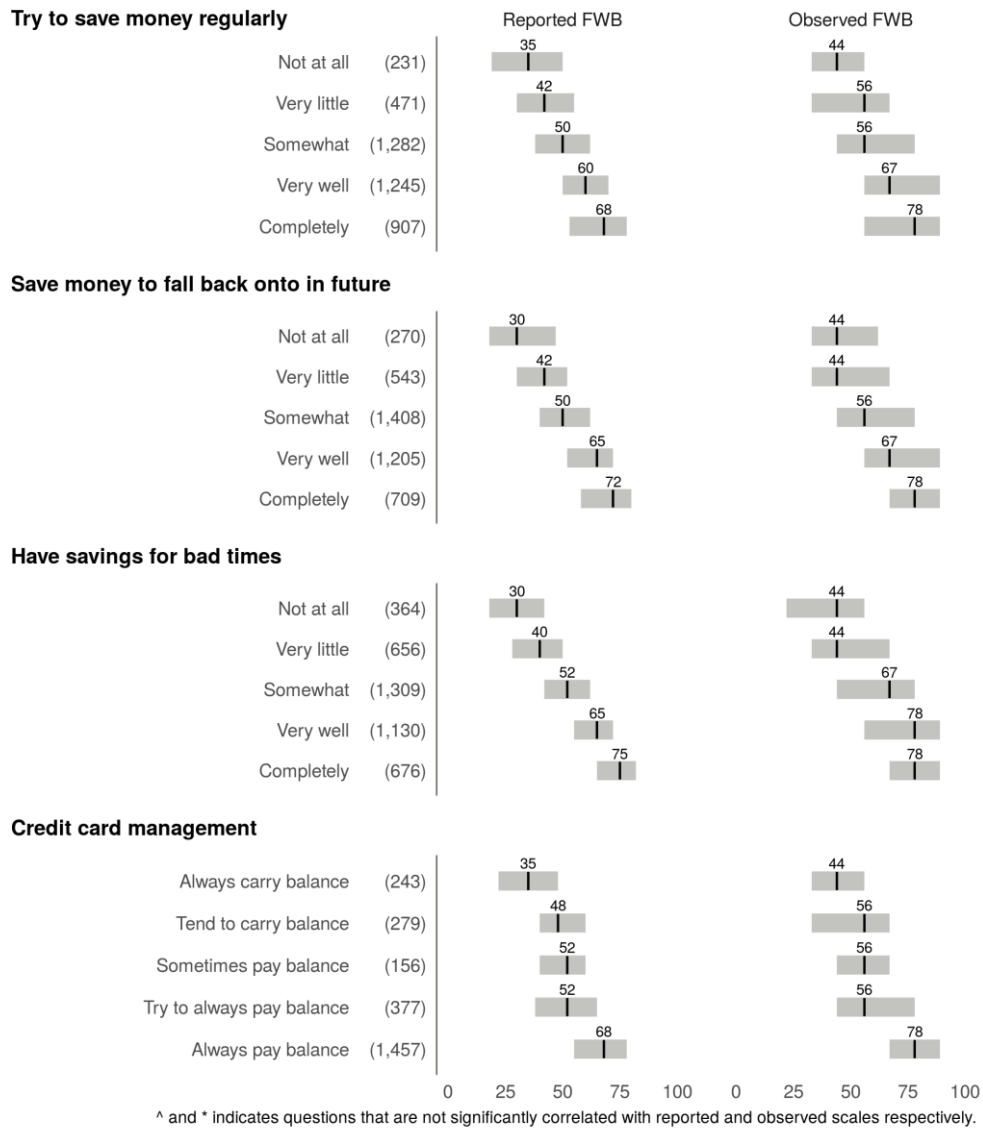
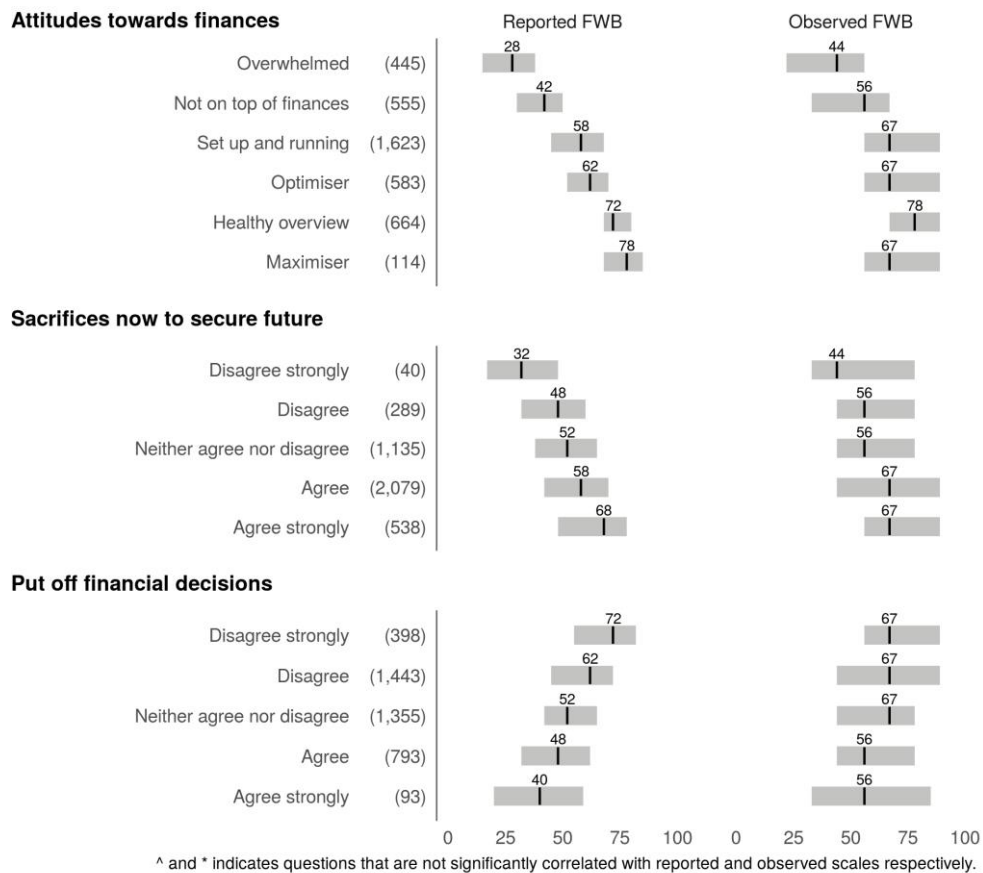


Figure C.8.5 Financial Wellbeing for MFI Customers and Approaches to Finances



^ and * indicates questions that are not significantly correlated with reported and observed scales respectively.

Figure C.8.6 Financial Wellbeing for MFI Customers and Planning and Budgeting

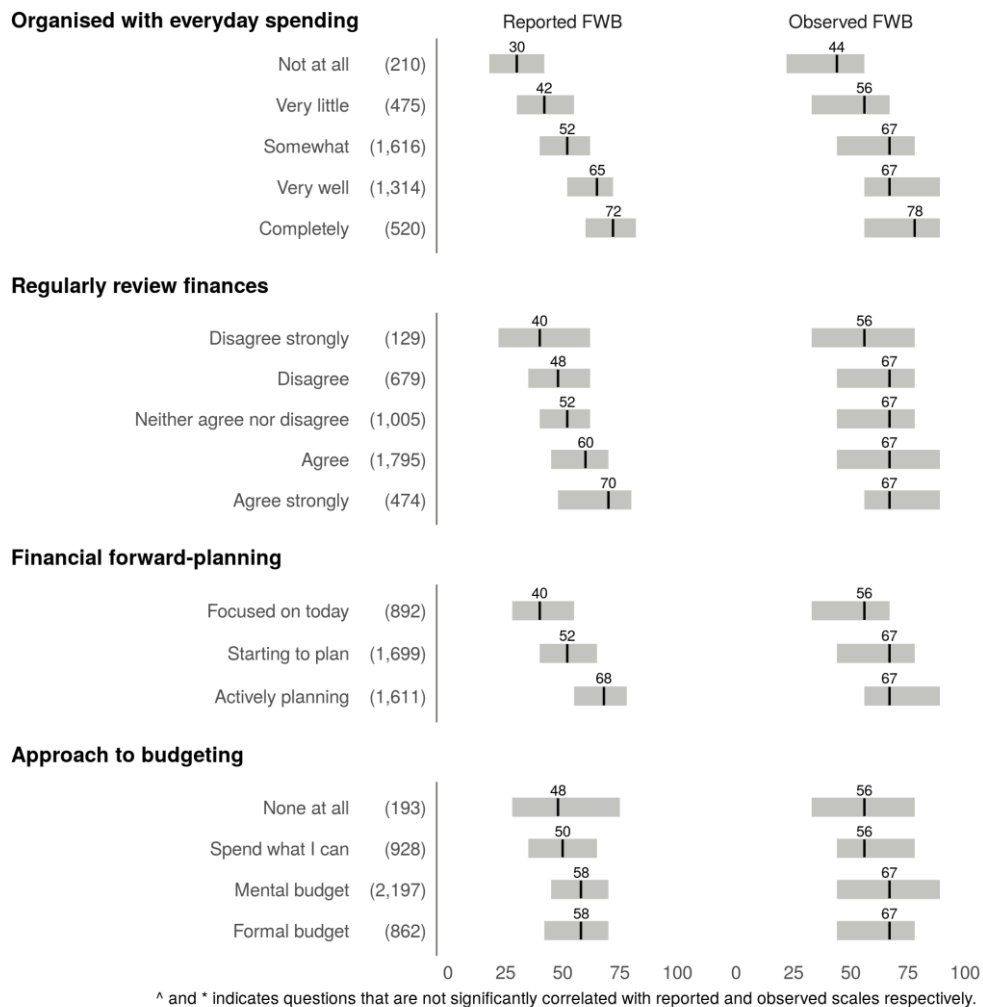


Figure C.9.1 Financial Wellbeing for MFI Customers and Observed Economic Resources

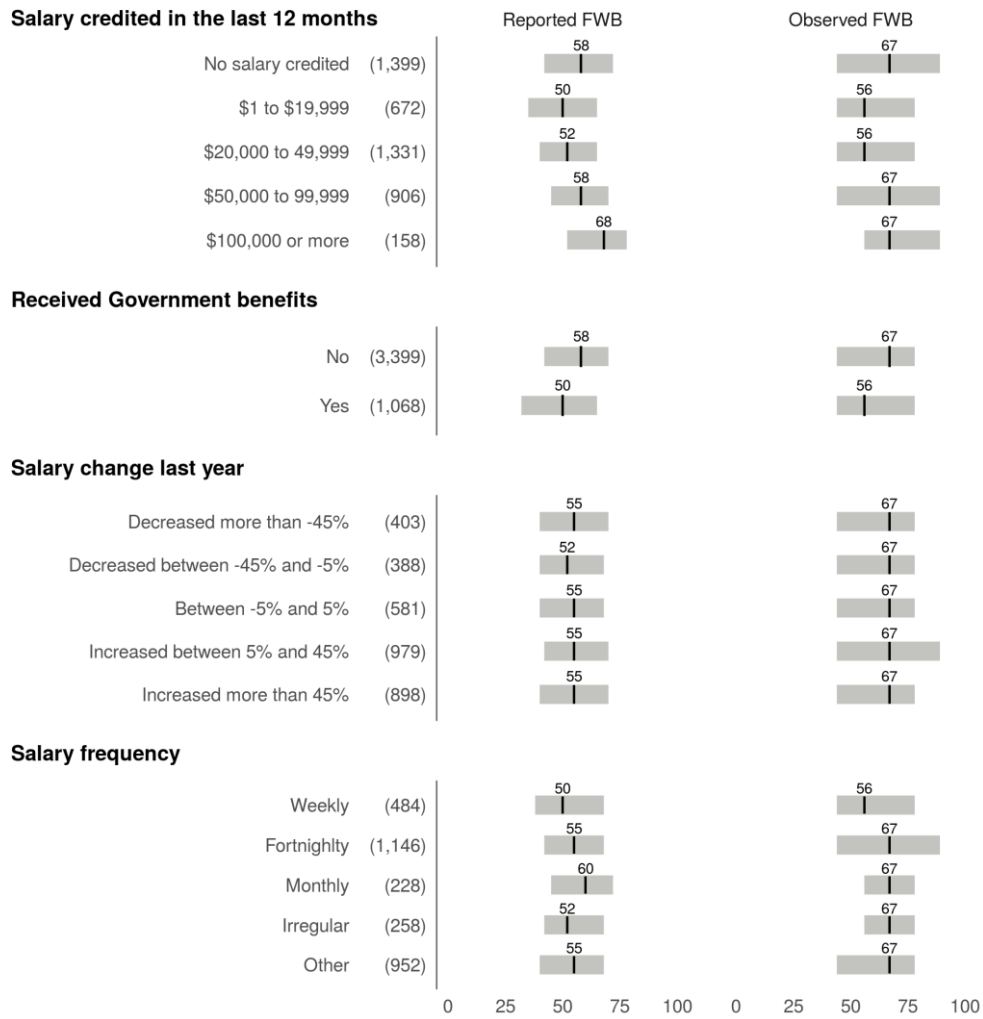


Figure C.9.2 Financial Wellbeing for MFI Customers and Observed Financial Products

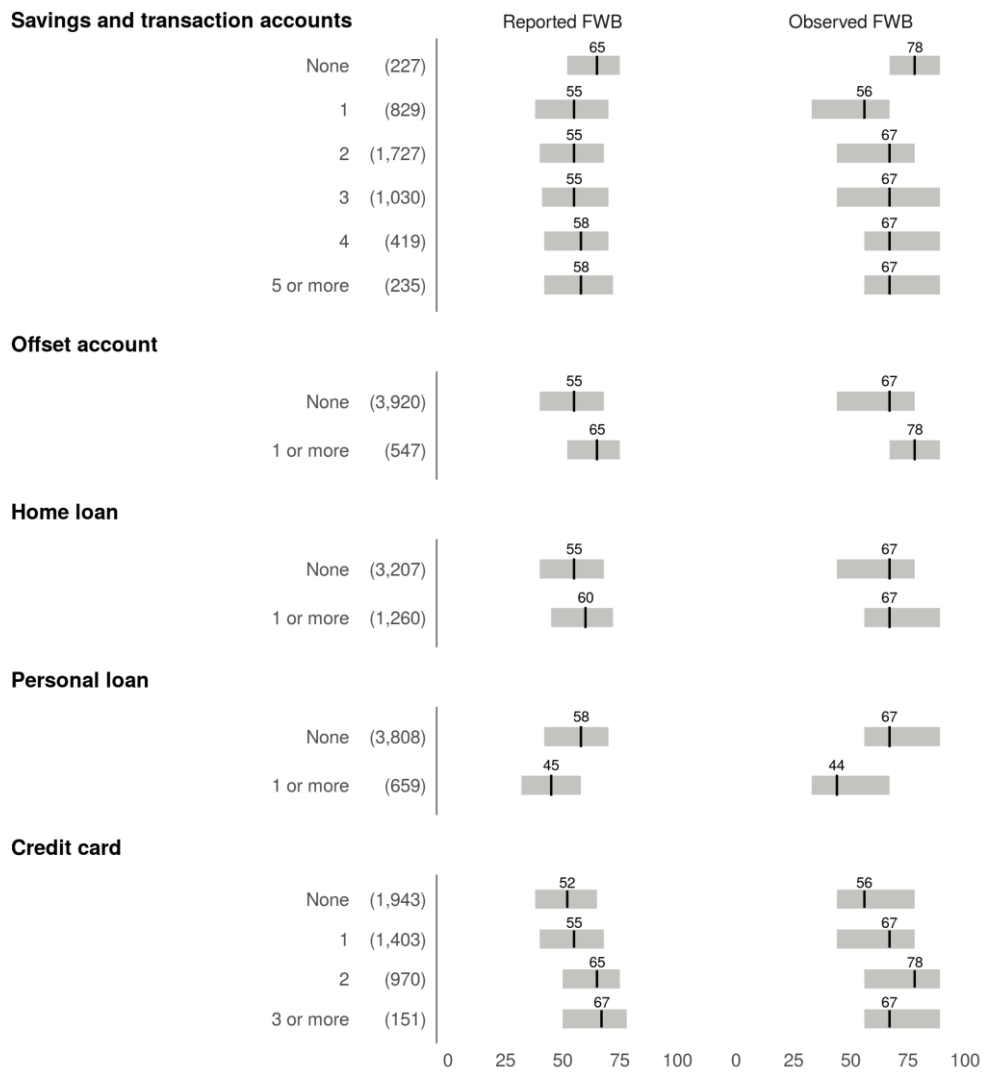


Figure C.9.3 Financial Wellbeing for MFI Customers and Customer Behaviours and Interactions

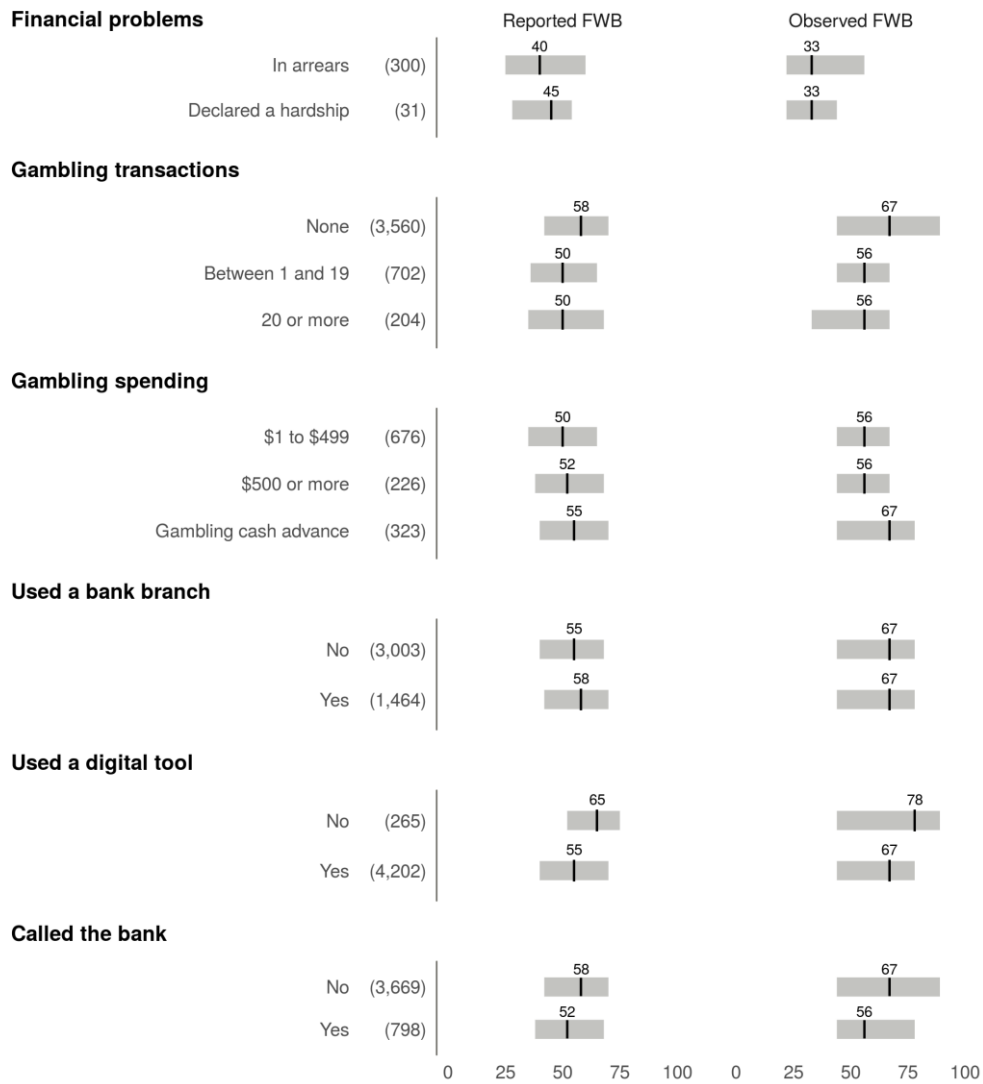


Figure C.10.1 Reported and Observed Financial Wellbeing Outcomes for Customers with Different Combinations of Reported and Observed Financial Wellbeing Scale Values for MFI Customers

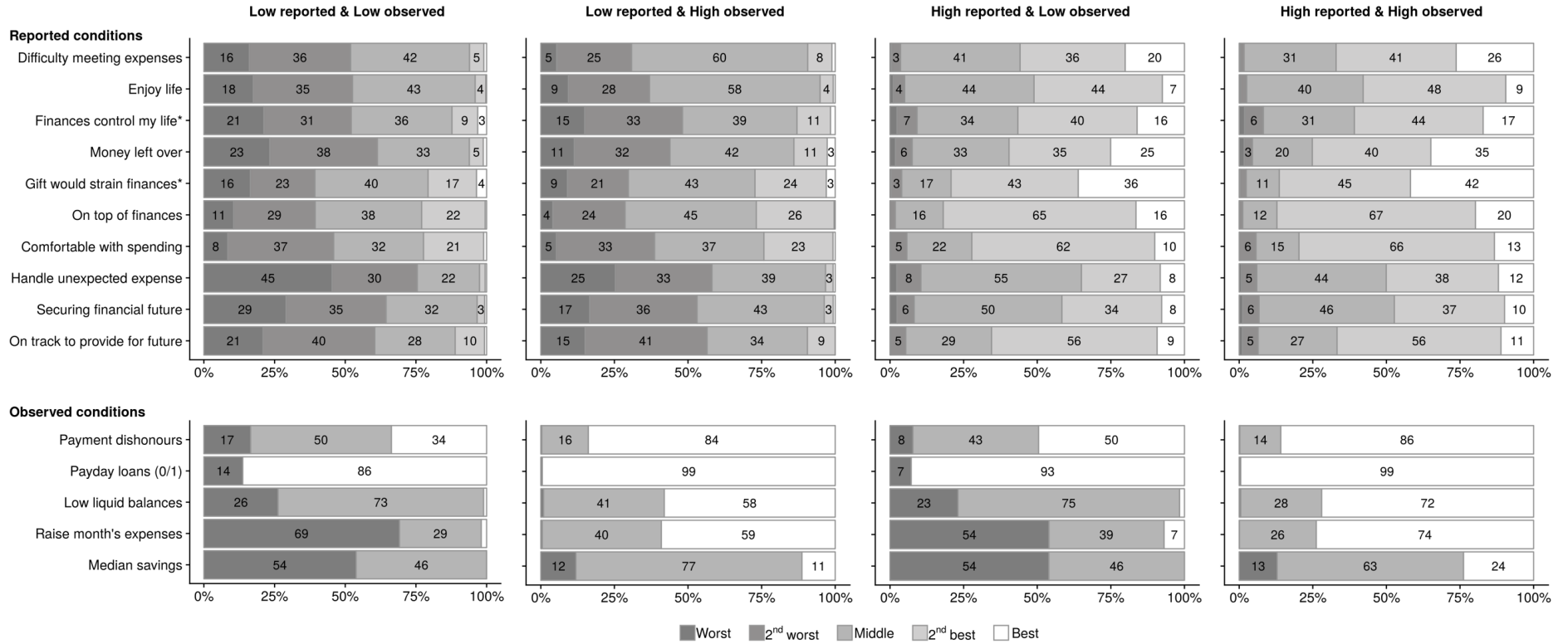


Figure C.10.2 Combined Reported and Observed Financial Wellbeing for MFI Customers by Personal Characteristics

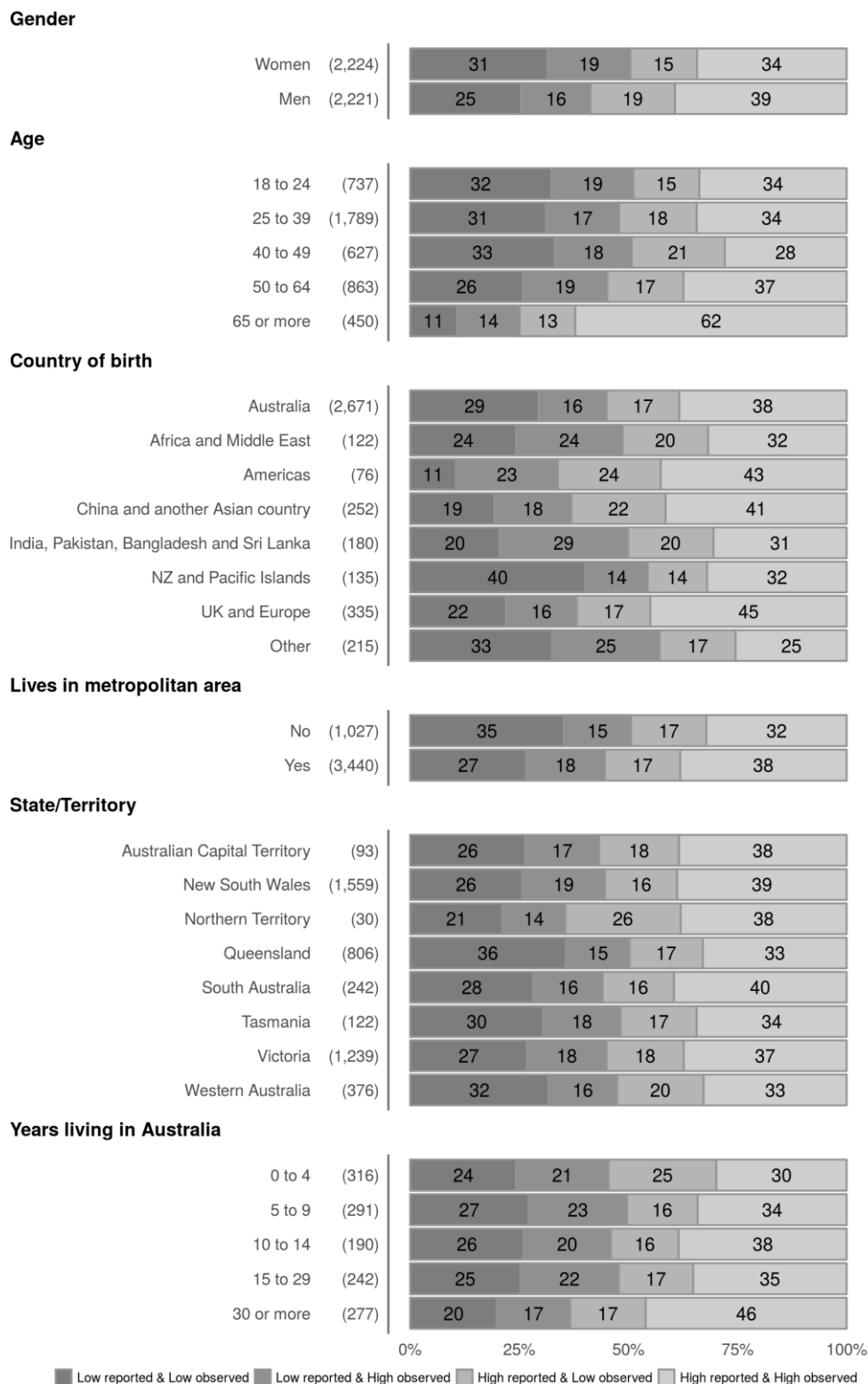
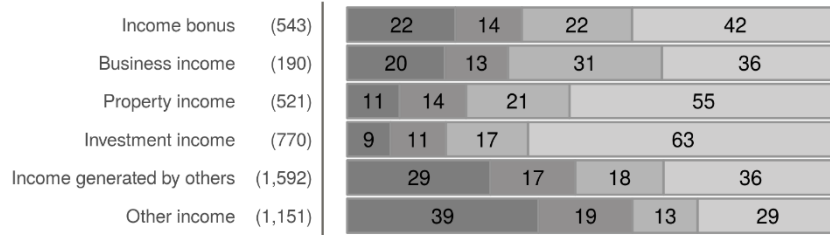
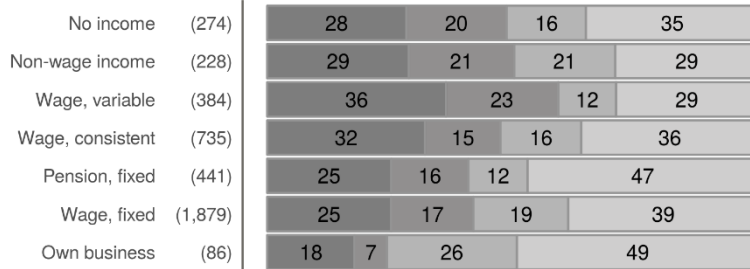


Figure C.10.3 Combined Reported and Observed Financial Wellbeing for MFI Customers by Resources

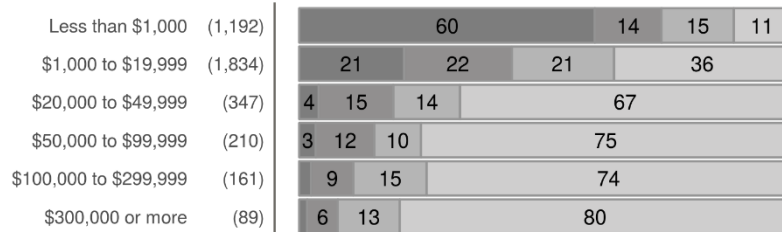
Received income from



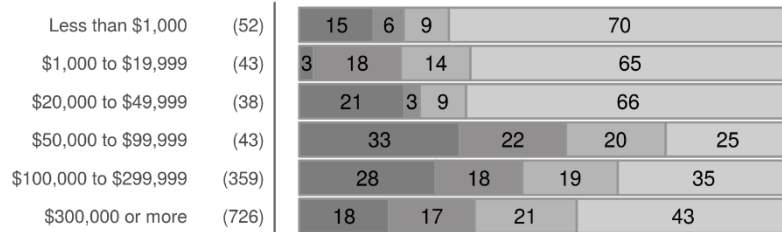
Income type



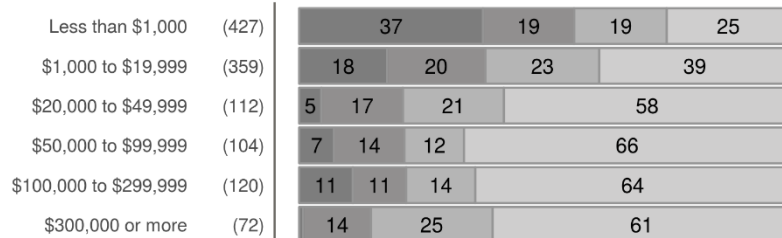
Total bank deposits



Total mortgages/investment loans



Total mortgage offset



0% 25% 50% 75% 100%

■ Low reported & Low observed ■ Low reported & High observed ■ High reported & Low observed ■ High reported & High observed

Figure C.10.4 Combined Reported and Observed Financial Wellbeing for MFI Customers by Needs

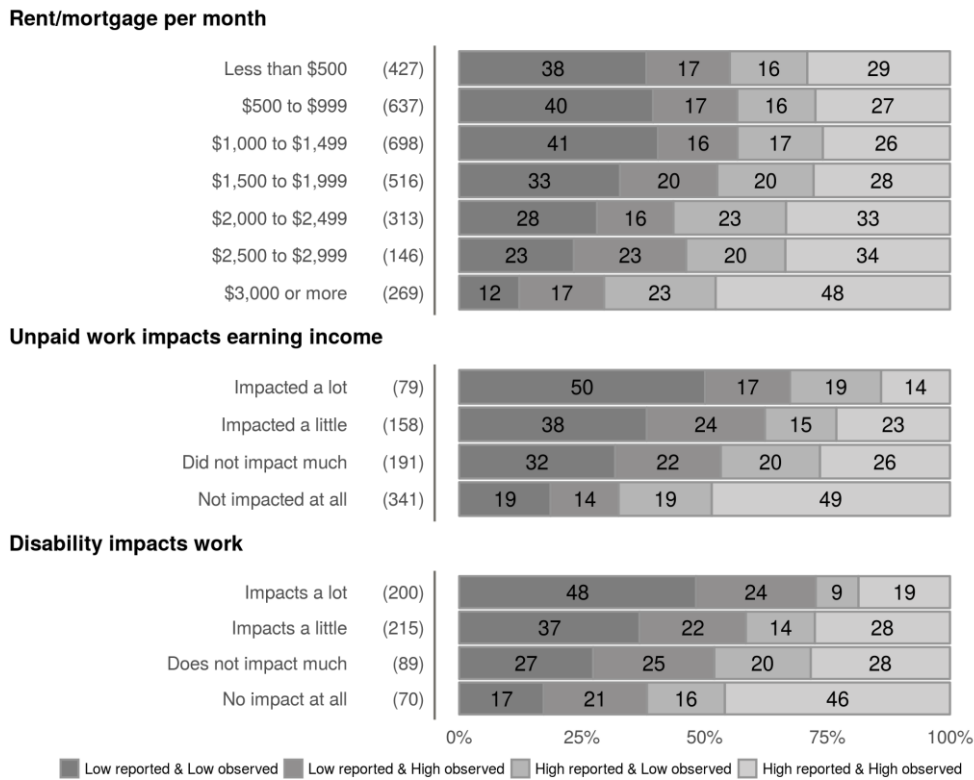


Figure C.10.5 Combined Reported and Observed Financial Wellbeing for MFI Customers by Recent Events

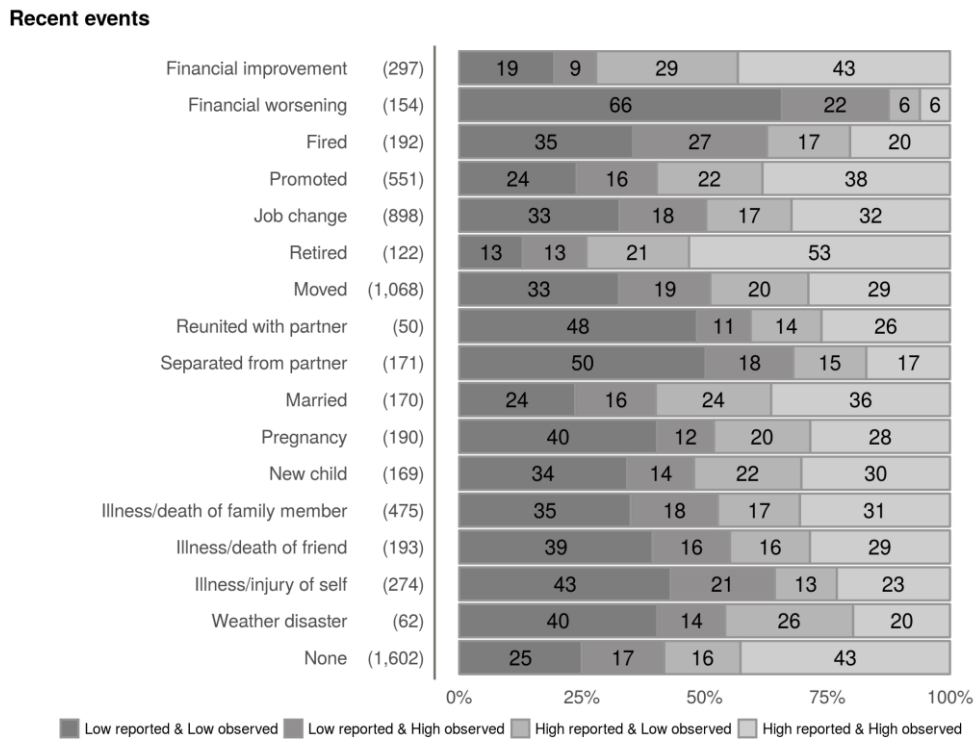
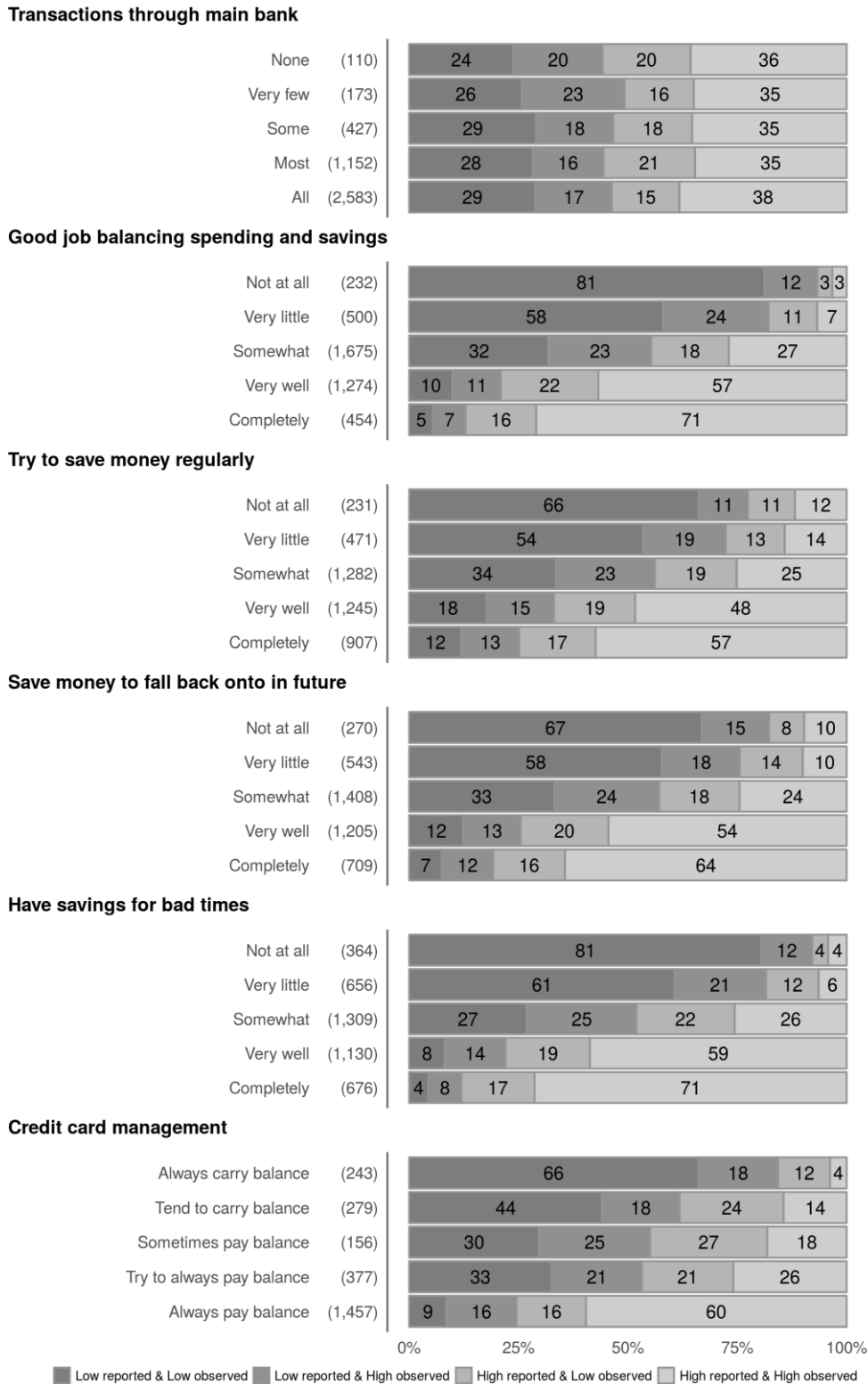


Figure C.10.6 Combined Reported and Observed Financial Wellbeing for MFI Customers by Financial Behaviour



Appendix D: Analyses of the Complete Survey Sample Weighted to Represent All CBA Customers and All Australian Adults

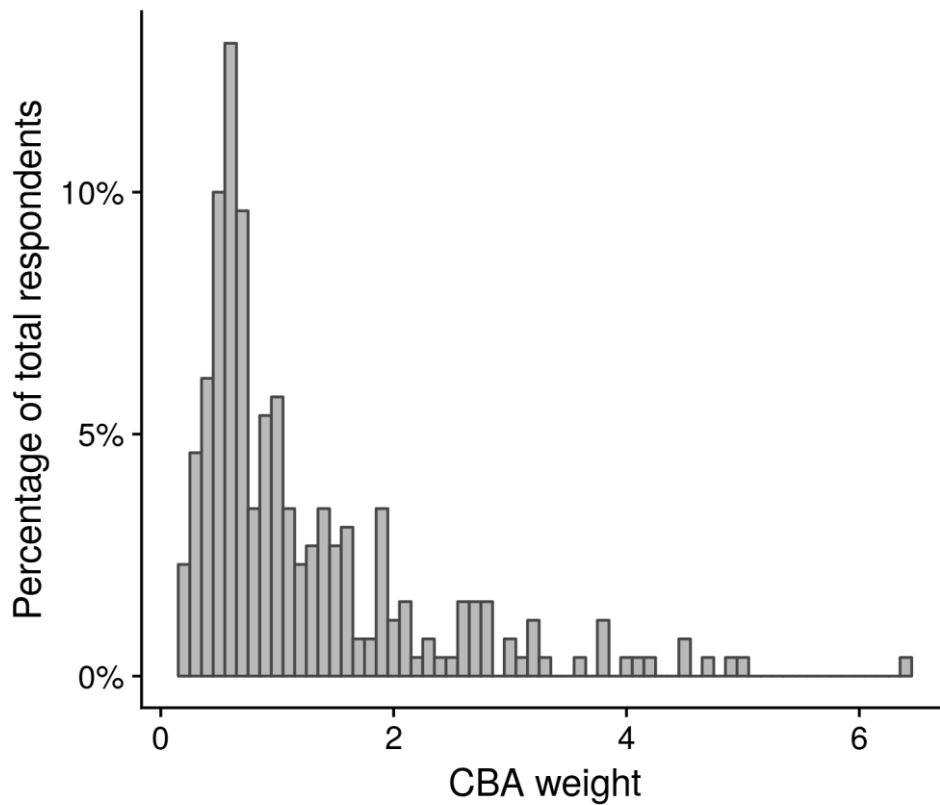
In this appendix we re-analyse all survey respondents—including both the MFI and non-MFI customers—who provided complete answers to all the reported financial wellbeing questions, using two sets of calculated weights. The first weights are designed to make this sample representative of the CBA customer population, and are termed *CBA weights*. The second weights are designed to make this sample representative of all Australian adults and are constructed using data from the Australian Bureau of Statistics. They are termed *Australia weights*. In this appendix we restrict our analyses to the Reported Financial Wellbeing Scale, as we have not yet developed an observed scale for non-MFI customers.

We construct the *CBA weights* so that the survey sample represents the overall CBA population. This population is approximated by sampling a set of 1,000,000 customers from the CBA data without replacement. Weights are constructed based on age group, gender, geographical location, and the customer's MFI status (sole, split, or none) based on a predictive model of whether the customers' self-identified MFI type using bank-record data as predictors. See Appendix C for details on these categories. A total of 261 different cells are constructed based on combinations of these categories. After eliminating customers with missing necessary data, we are left with 5,624 survey respondents and 937,299 customers from the CBA bank-record data. Weights are formed as the relative proportions of the CBA population relative to all survey respondents in each cell, where the weight for observation i belonging to cell c , is defined as

$$CBA\ weight_{ic} = \frac{\text{Proportion of CBA population in cell } c}{\text{Proportion of survey respondents in cell } c}$$

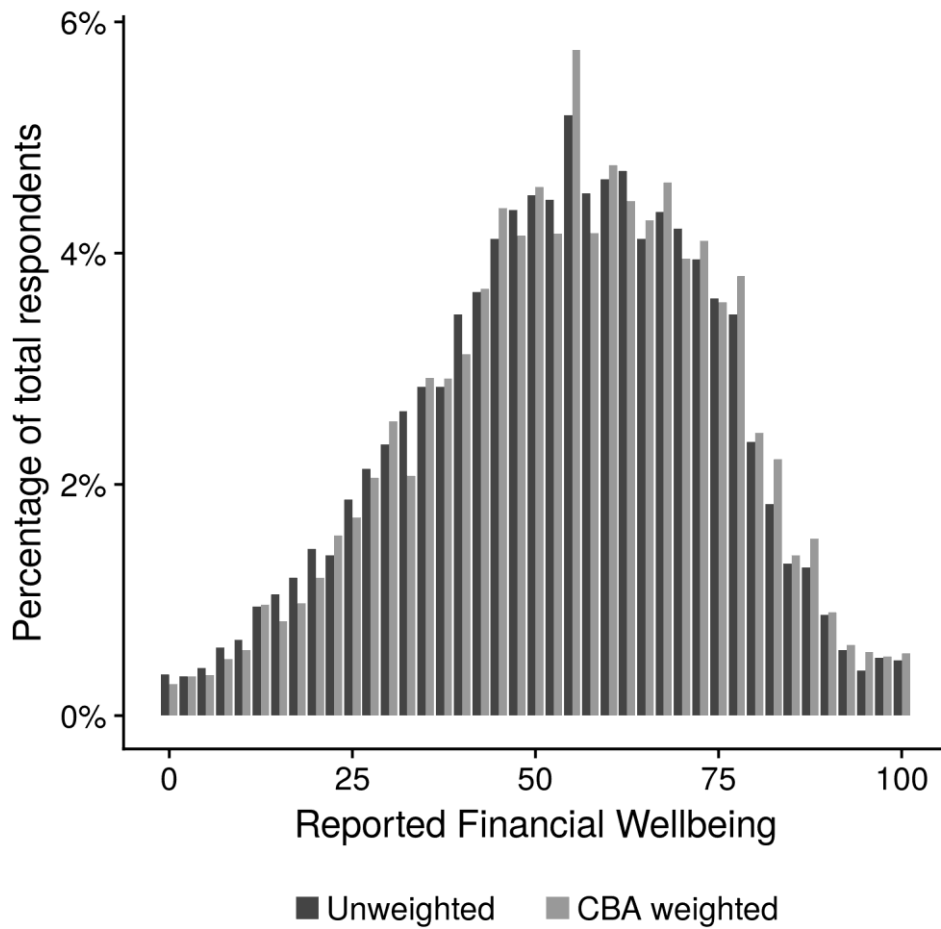
The distribution of the *CBA weight* is presented in Figure D.1. There is only one relatively large outlier in this distribution, and only a few cells get assigned weights larger than 3. These outliers are not concerning, because they never represent more than 2.3% of the effective weighted sample.

Figure D.1 Distribution of Weights for Making the Survey Sample Representative of the CBA Customer Population



A comparison of the weighted and unweighted distributions of Reported Financial Wellbeing is presented in Figure D.2. The unweighted and weighted distributions are very similar, though the weighted distribution has a higher mean. This likely reflects the under-representation of older people in the survey data and the fact that older customers tend to have higher reported financial wellbeing.

Figure D.2 Distributions of Reported Financial Wellbeing, Unweighted and Weighted to Represent the CBA Customer Population

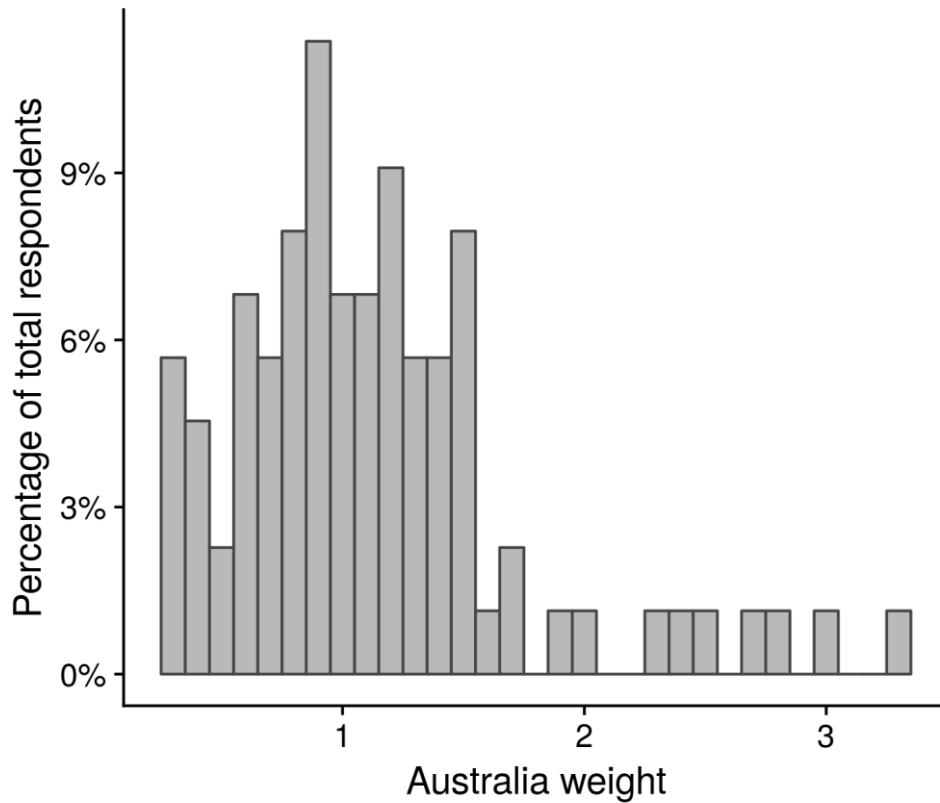


We construct the *Australia weights* using the same sample for CBA survey respondents, and the counterpart population of 17,309,039 adults living in Australia based on the Australia Bureau of Statistics 2016 census data. These weights are constructed based on age group, gender, and geographical location. See Appendix C for details on these categories. A total of 88 different cells were constructed based on combinations of these categories. Weights are formed as the proportion of the Australian population relative to the proportion of survey respondents in each cell, where the weight for observation i belonging to cell c , is defined as

$$Australia\ weight_{ic} = \frac{Proportion\ of\ Australian\ population\ in\ cell\ c}{Proportion\ of\ survey\ respondents\ in\ cell\ c}$$

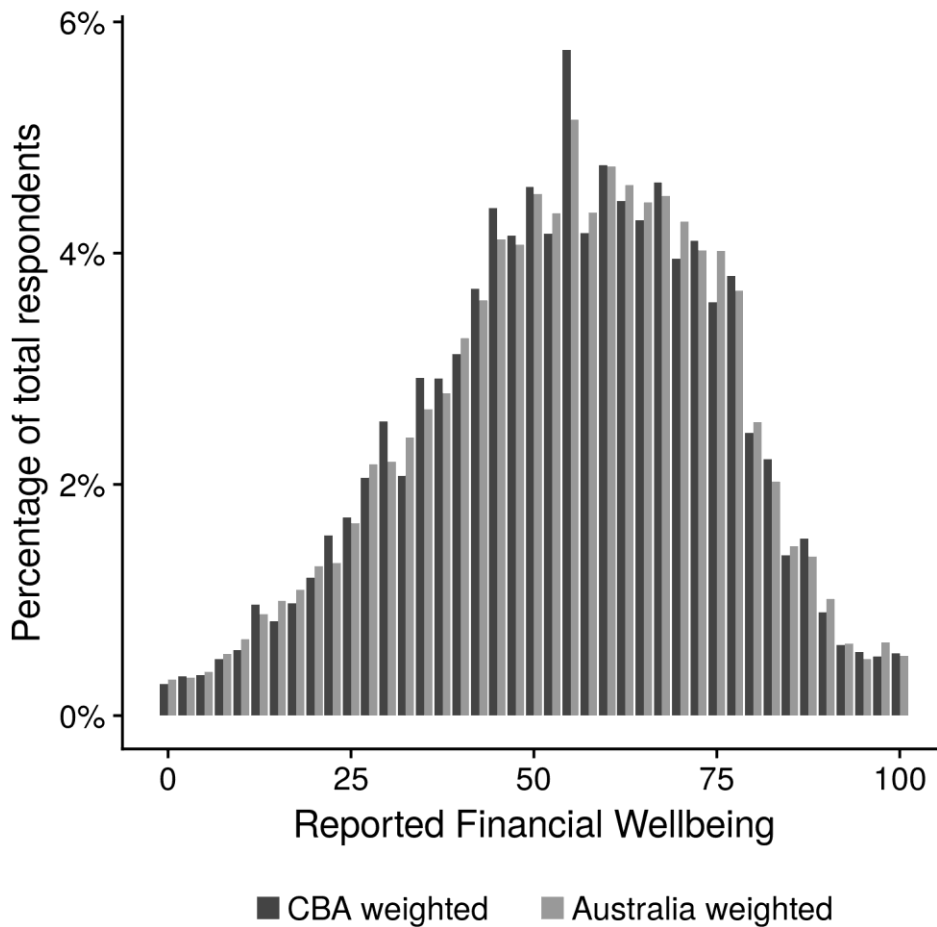
The distribution of the *Australian weight* is presented in Figure D.3. There is only one relatively large outlier in this distribution, and only a few cells get assigned weights larger than 3.

Figure D.3 Distribution of Weights for Making the Survey Sample Representative of Australian Adults



A comparison of the weighted distributions of the Reported Financial Wellbeing Scale to represent the CBA customers and the Australian population is presented in Figure D.4. The distributions are very similar, though the distribution representing the Australian population has a higher mean. This likely reflects the relatively young customer base of CBA in the Australian population, and the fact that older customers tend to have higher reported financial wellbeing.

Figure D4. Distributions of Reported Financial Wellbeing, Weighted to Represent CBA Customers and Australian Adults



The remainder of this appendix reproduces the top part of Figure 5.4 and all the figures in Sections 6 through 8 weighted to represent the CBA customer population and all Australian adults. The weighted versions of Figure 5.4 are labelled Figure D.5.4a (*CBA weight*) and Figure D.5.4b (*Australia weight*). Figures D.6.1 through D.8.6 display the weighted results for all CBA customers on the left and for all Australian adults on the right.

Our conclusion from these analyses is that the general patterns in reported and observed financial wellbeing in the main body of the report reflect patterns in the populations of all CBA customers and all Australian adults.

Figure D.5.4a Distribution of Reported Financial Wellbeing Outcomes for CBA Customers

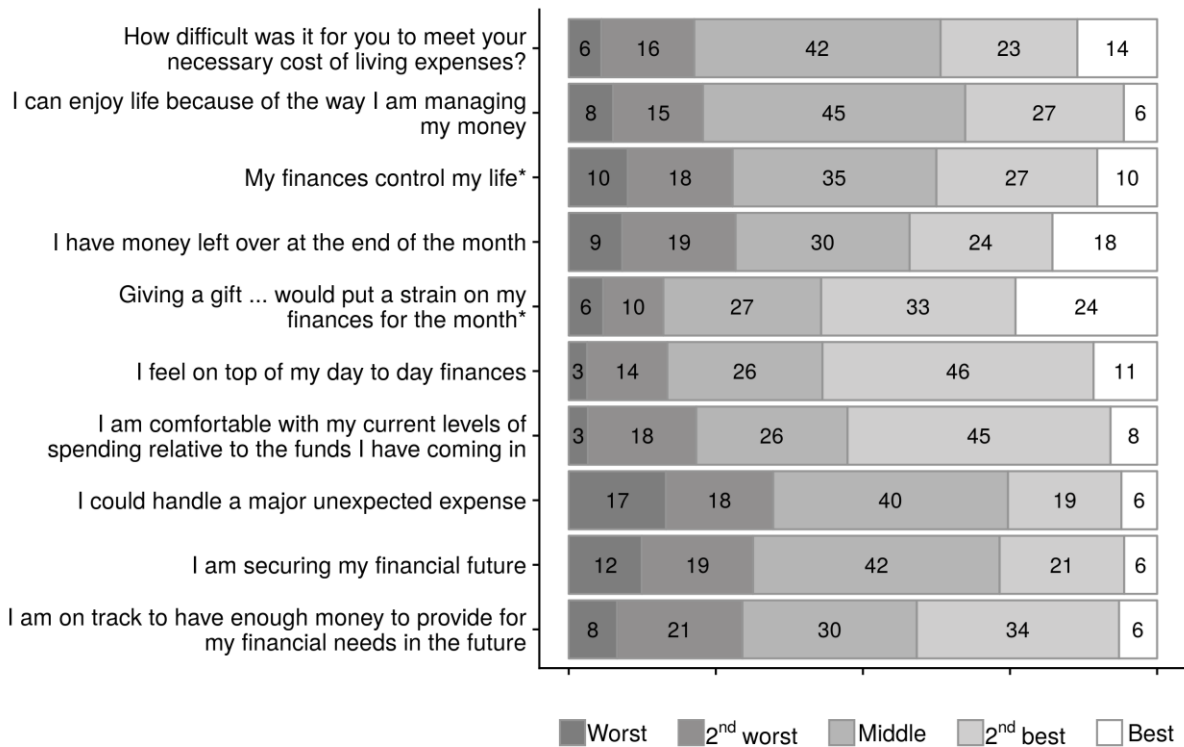


Figure D.5.4b Distribution of Reported Financial Wellbeing Outcomes for Australian Adults

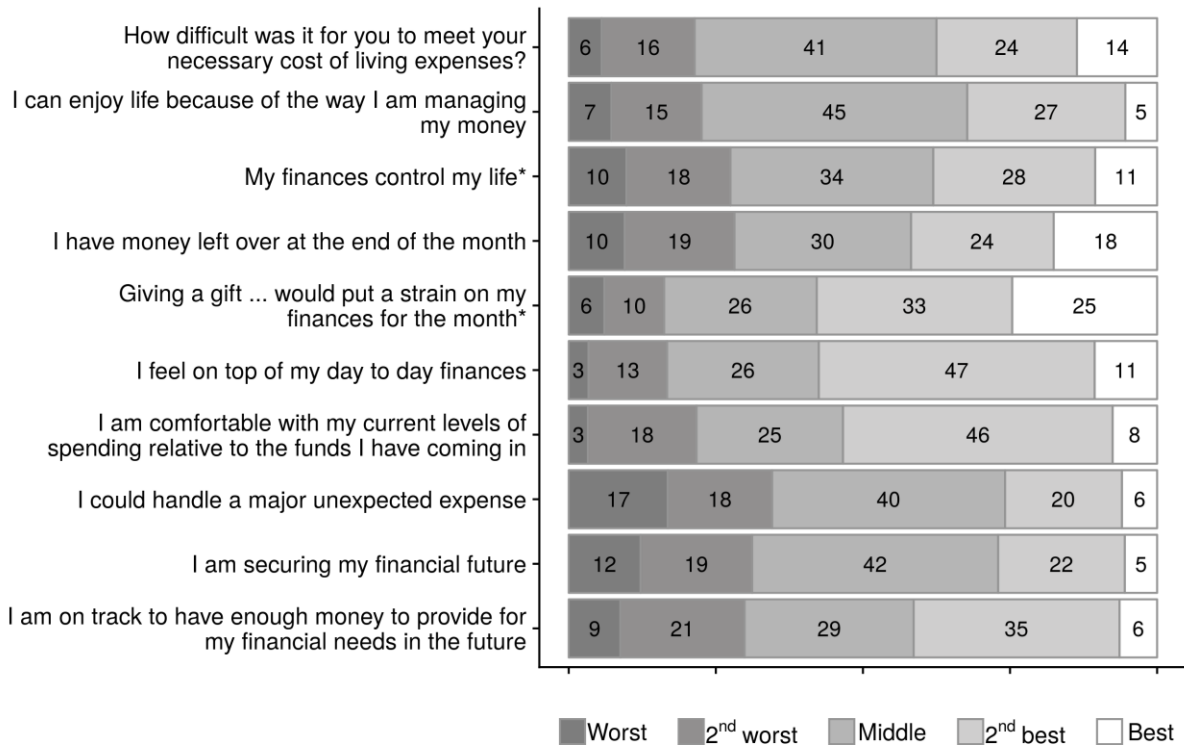


Figure D.6.1 Reported Financial Wellbeing and Household Characteristics for CBA Customers and Australian Adults: Personal Characteristics



Figure D.6.2 Reported Financial Wellbeing and Household Characteristics for CBA Customers and Australian Adults: Household Structure

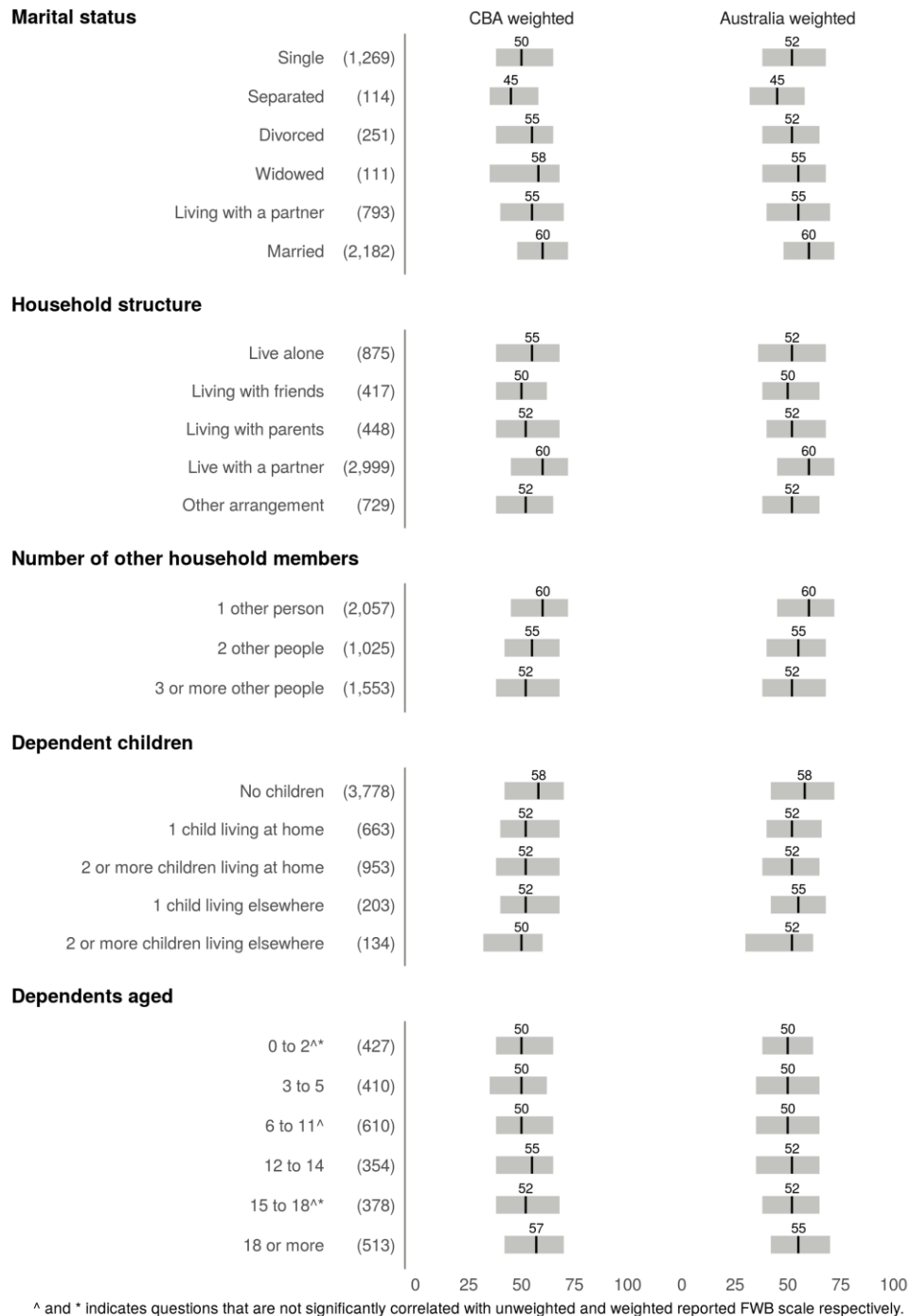
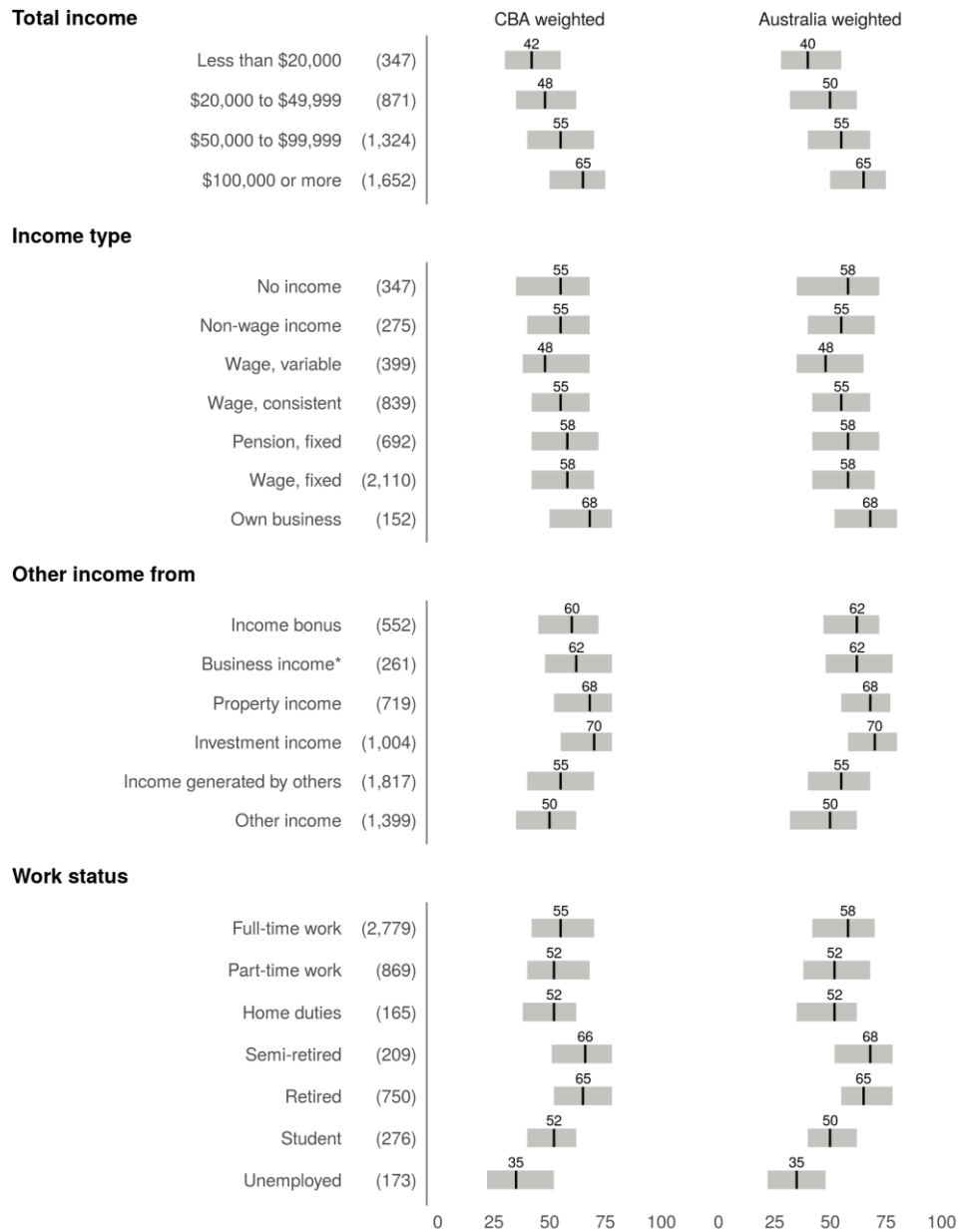
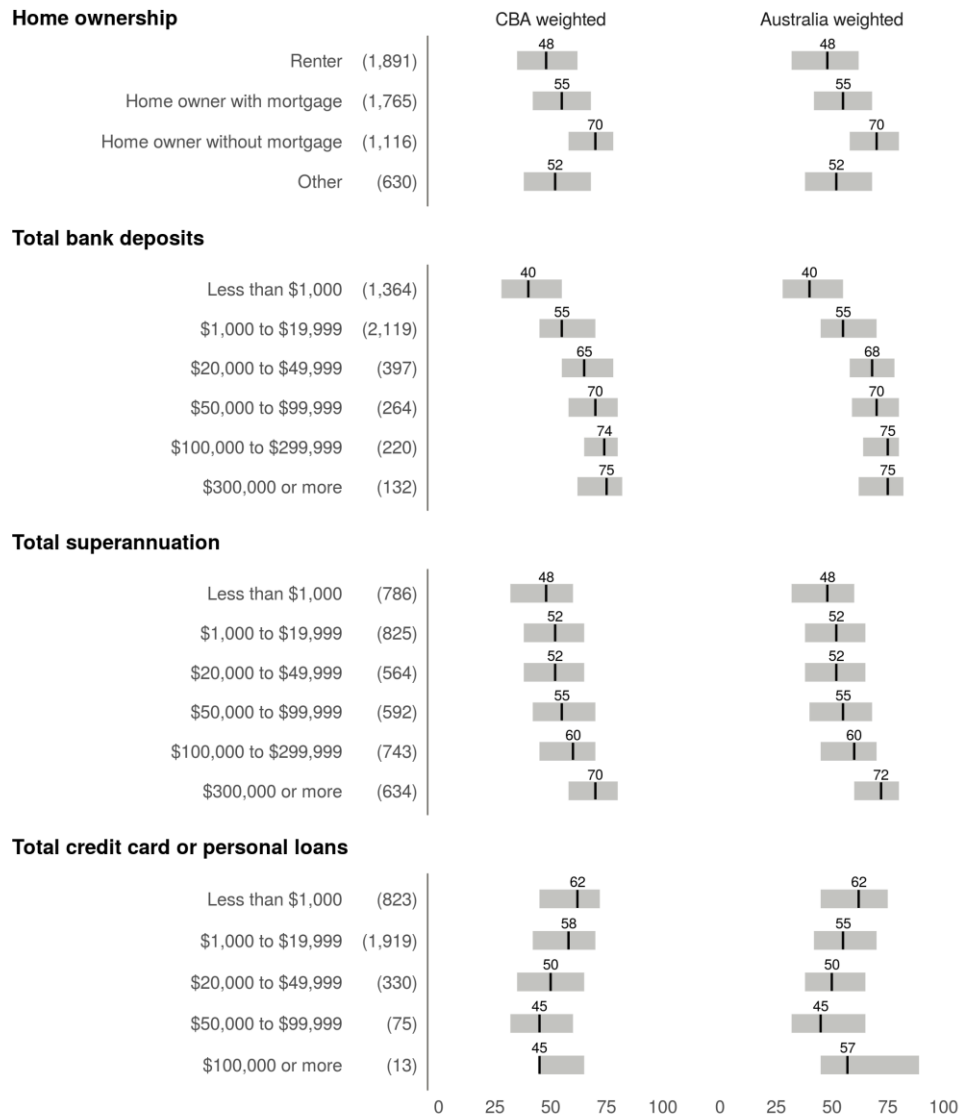


Figure D.6.3 Reported Financial Wellbeing and Household Characteristics for CBA Customers and Australian Adults: Income and Work Status



^ and * indicates questions that are not significantly correlated with unweighted and weighted reported FWB scale respectively.

Figure D.6.4 Reported Financial Wellbeing and Household Characteristics for CBA Customers and Australian Adults: Assets and Liabilities



^ and * indicates questions that are not significantly correlated with unweighted and weighted reported FWB scale respectively.

Figure D.6.4 (continued)



[^] and ^{*} indicates questions that are not significantly correlated with unweighted and weighted reported FWB scale respectively.

Figure D.6.5 Reported Financial Wellbeing and Household Characteristics for CBA Customers and Australian Adults: Personal Capabilities

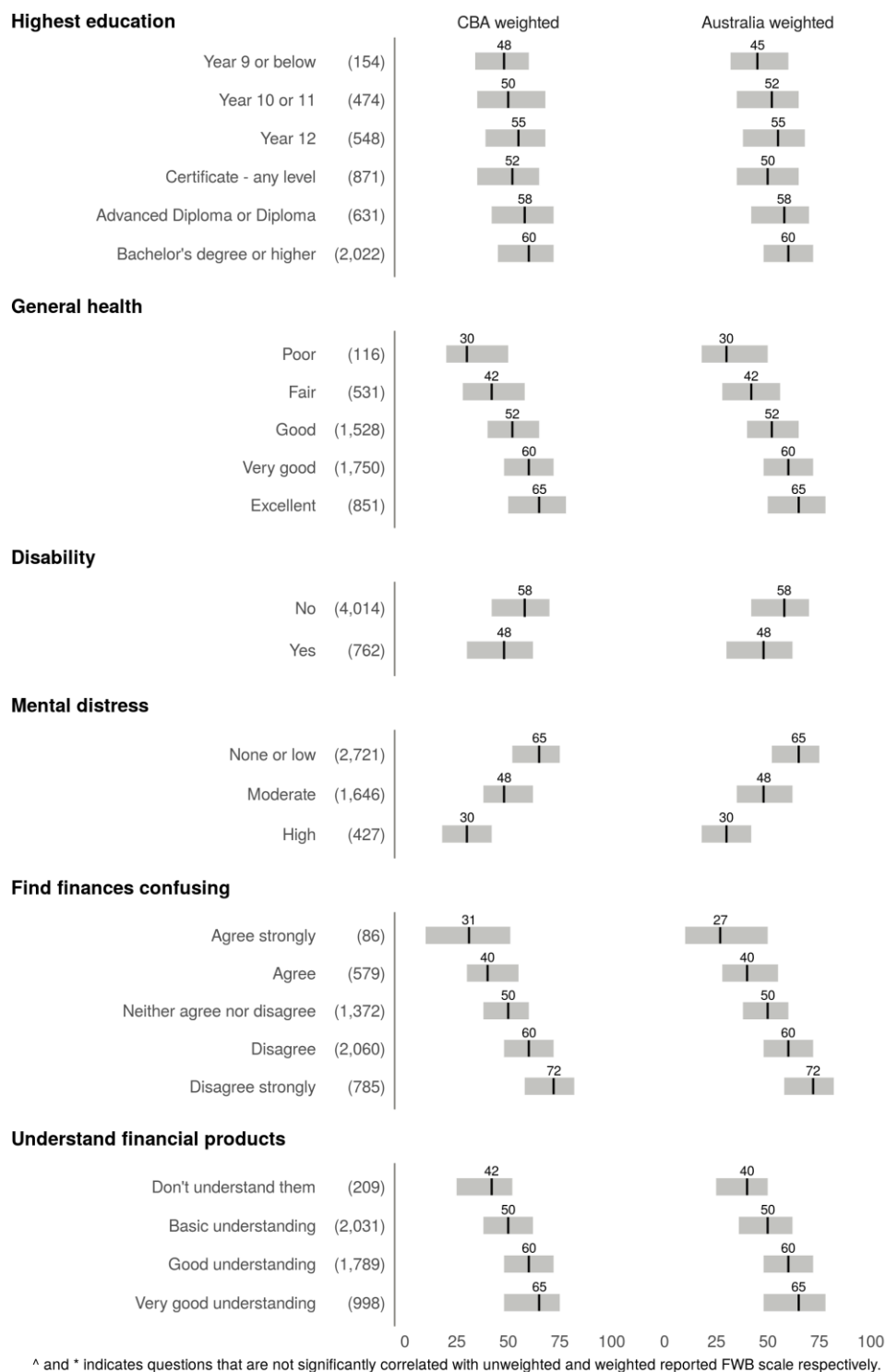
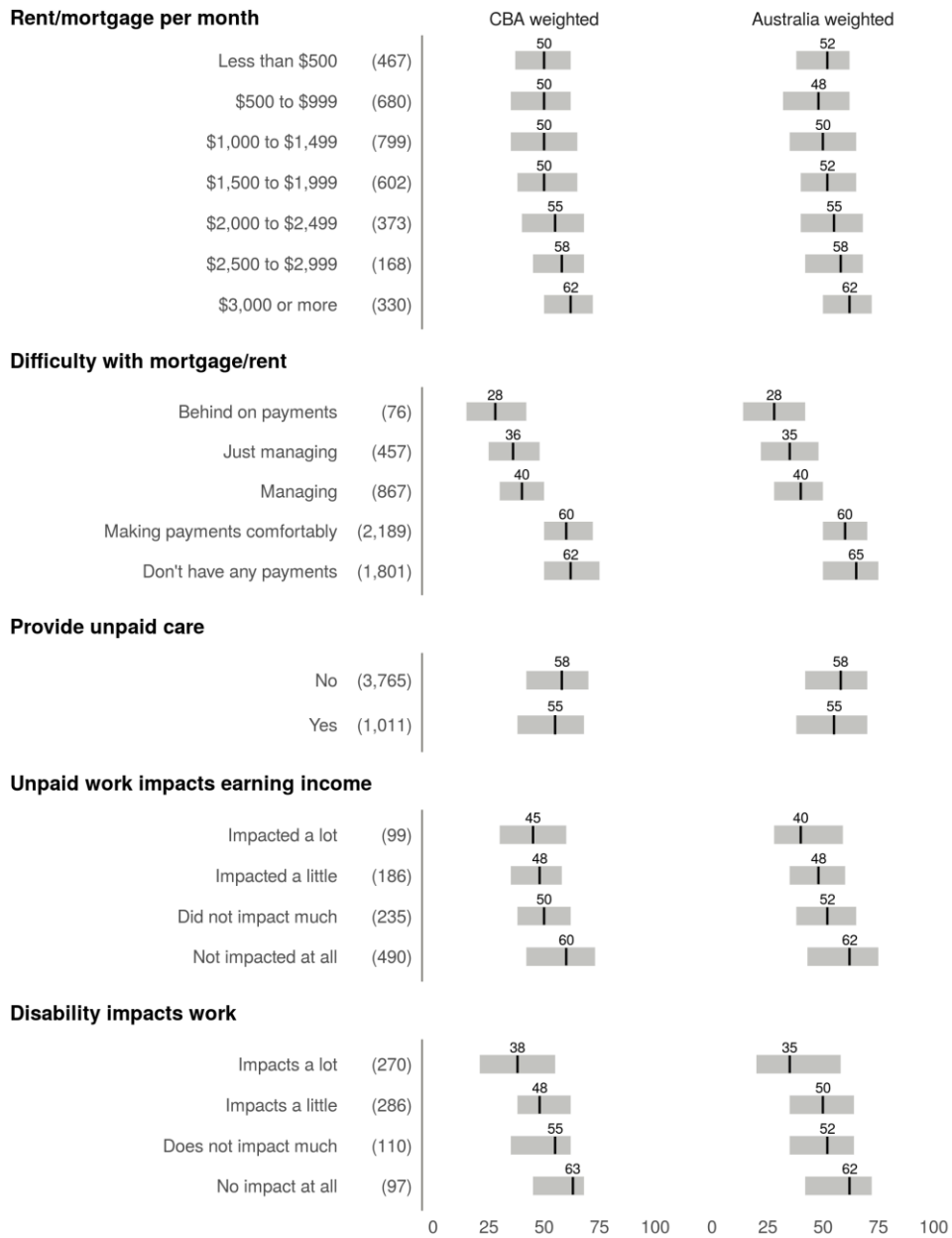
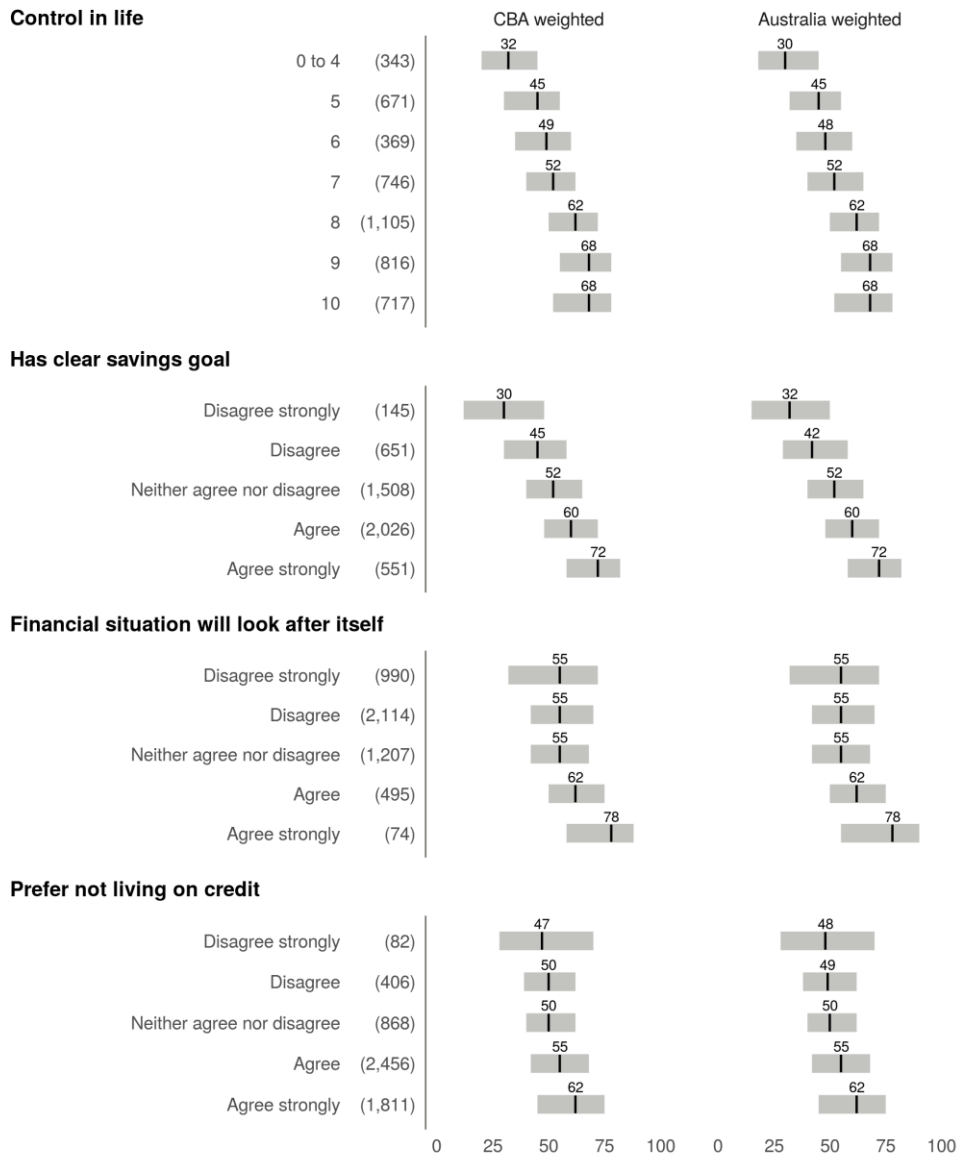


Figure D.6.6 Reported Financial Wellbeing and Household Characteristics for CBA Customers and Australian Adults: Household Needs



^ and * indicates questions that are not significantly correlated with unweighted and weighted reported FWB scale respectively.

Figure D.6.7 Reported Financial Wellbeing and Household Characteristics for CBA Customers and Australian Adults: Preferences and Attitudes



^ and * indicates questions that are not significantly correlated with unweighted and weighted reported FWB scale respectively.

Figure D.7.1 Reported Financial Wellbeing for CBA Customers and Australian Adults and Economic and Life Conditions

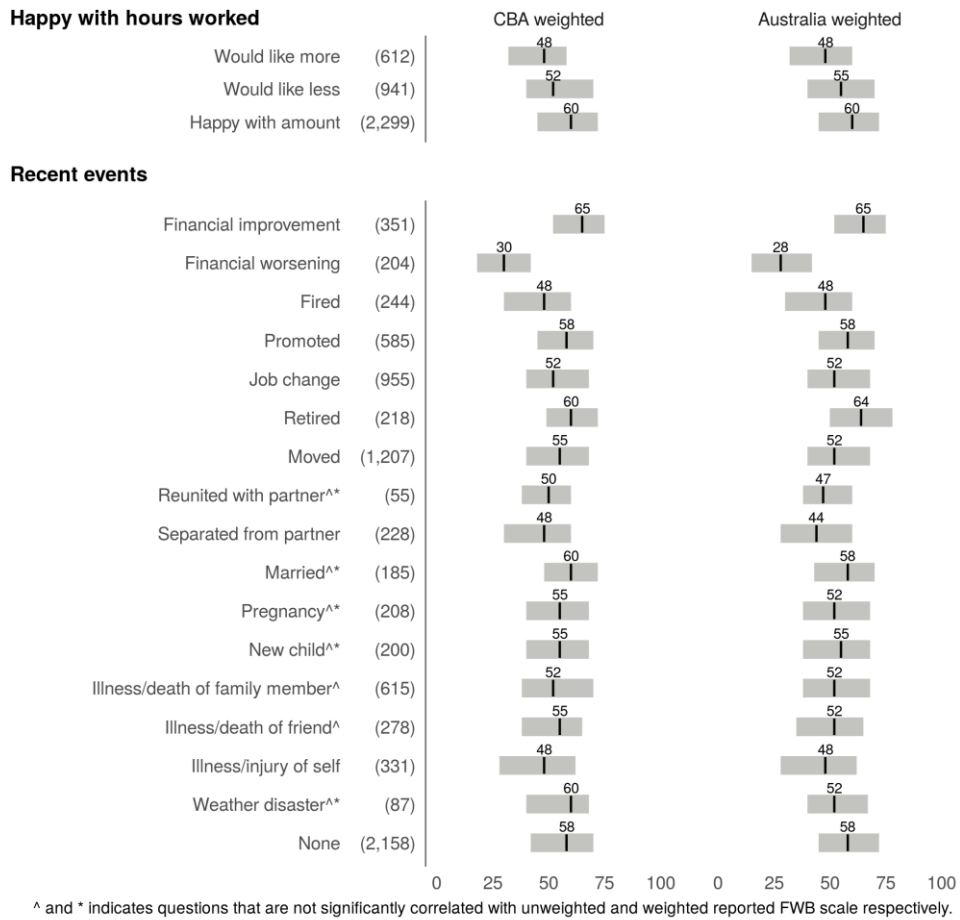


Figure D.7.2 Reported Financial Wellbeing for CBA Customers and Australian Adults and Social and Public Support

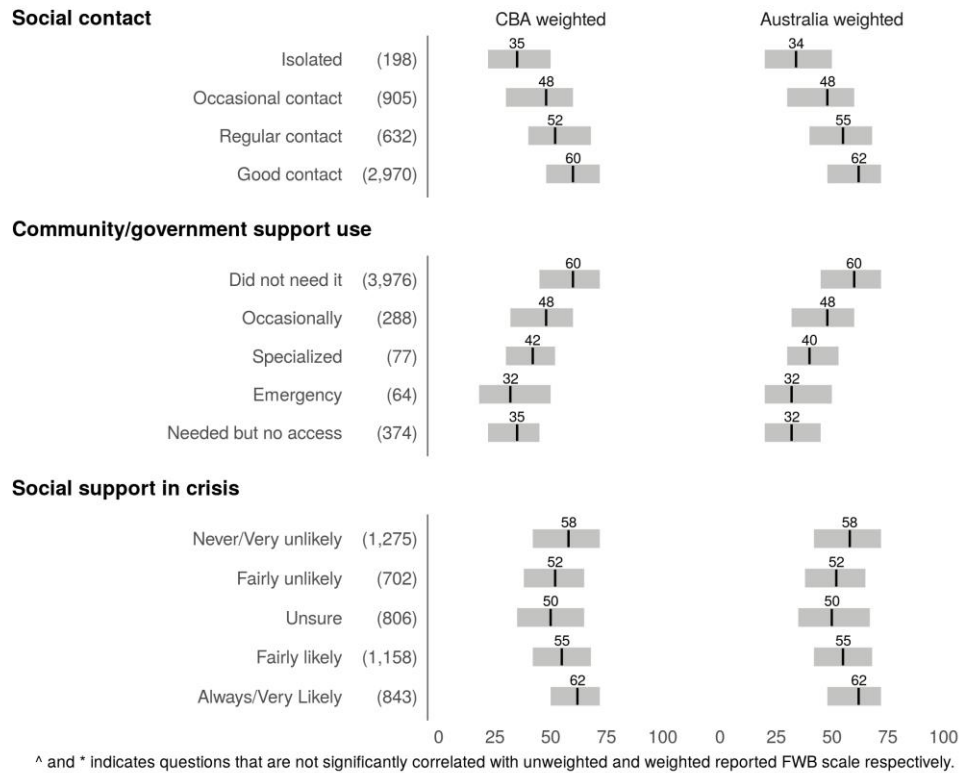


Figure D.8.1 Reported Financial Wellbeing for CBA Customers and Australian Adults and Financial Interactions and Products

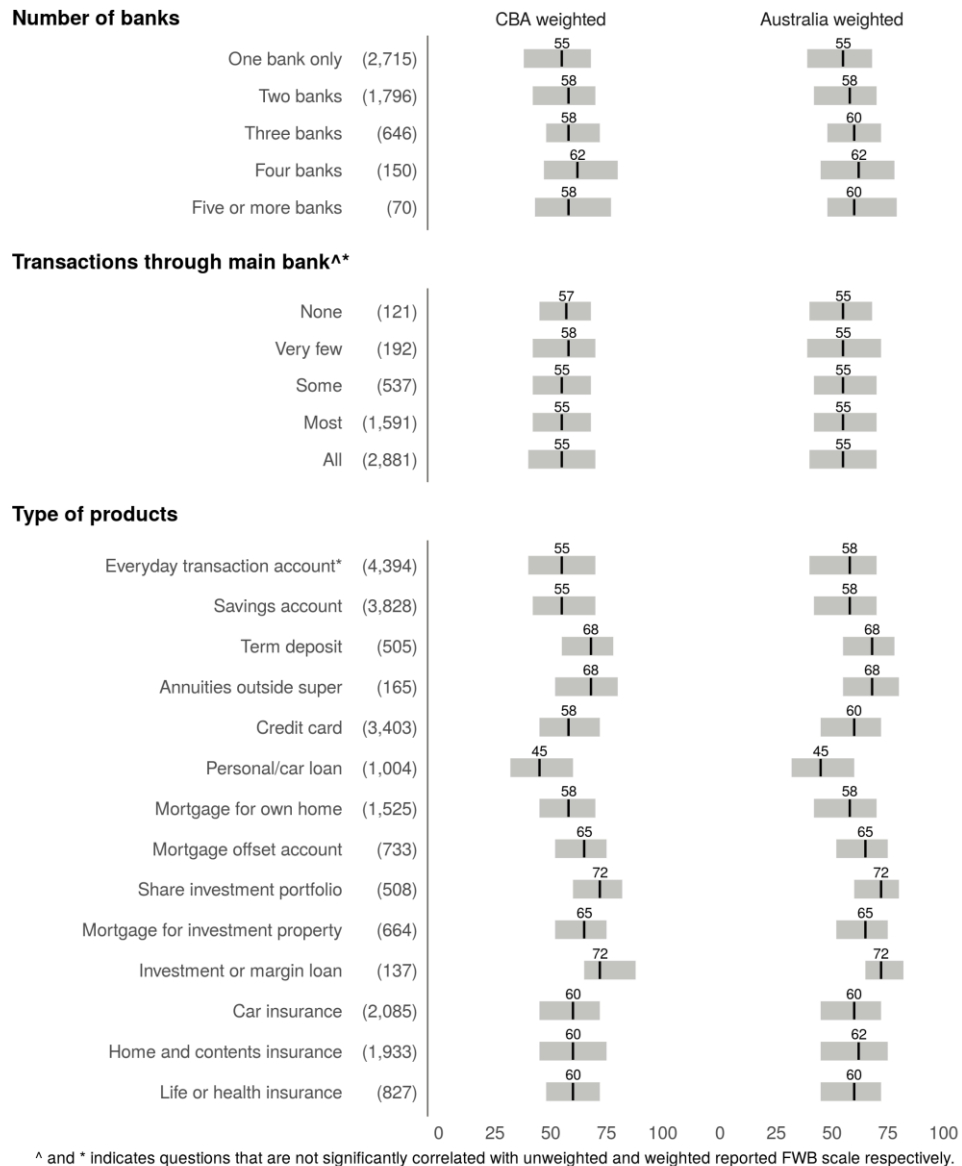


Figure D.8.2 Reported Financial Wellbeing for CBA Customers and Australian Adults and Responsibility for Financial Decisions

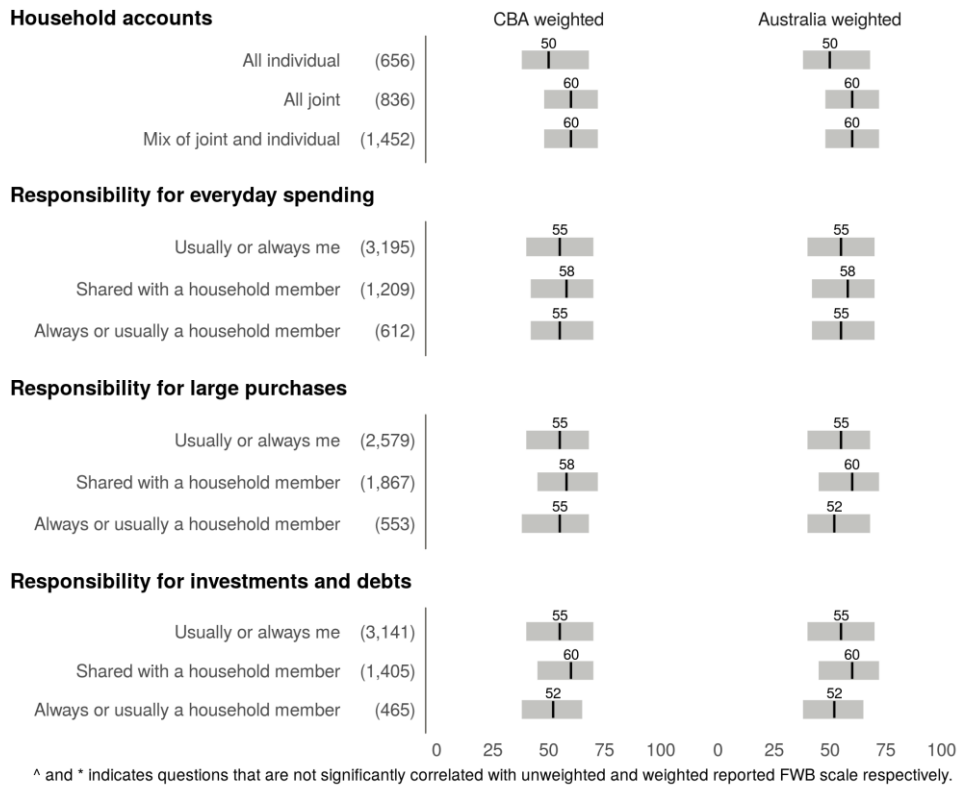
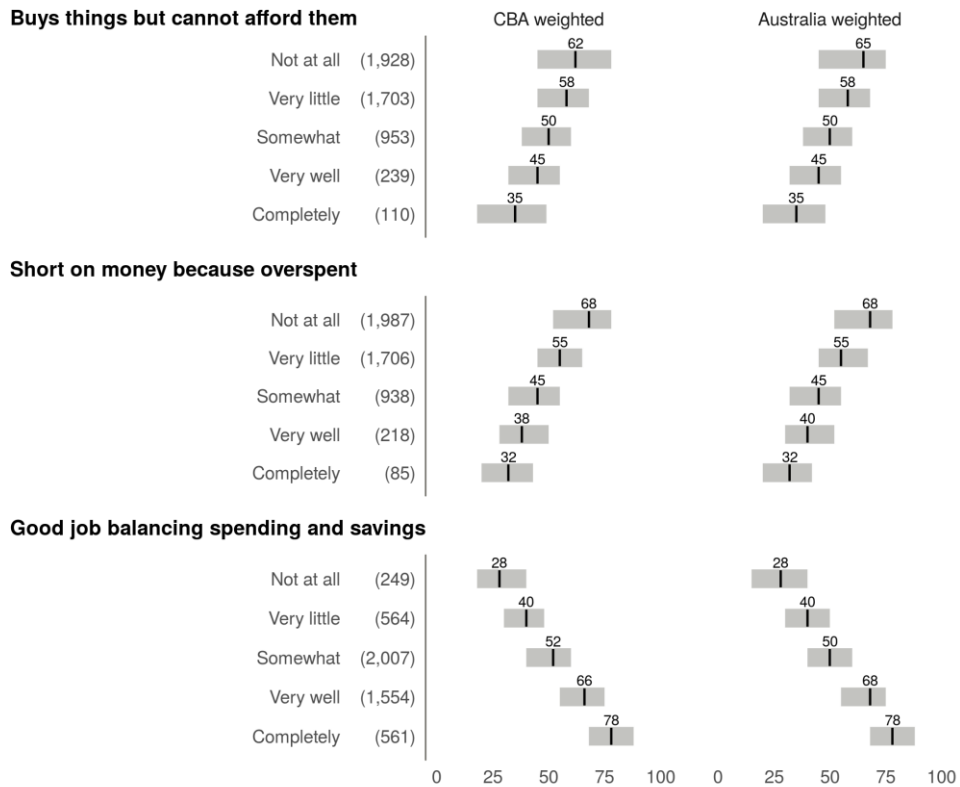


Figure D.8.3 Reported Financial Wellbeing for CBA Customers and Australian Adults and Spending Habits



^ and * indicates questions that are not significantly correlated with unweighted and weighted reported FWB scale respectively.

Figure D.8.4 Reported Financial Wellbeing for CBA Customers and Australian Adults and Saving and Borrowing Habits

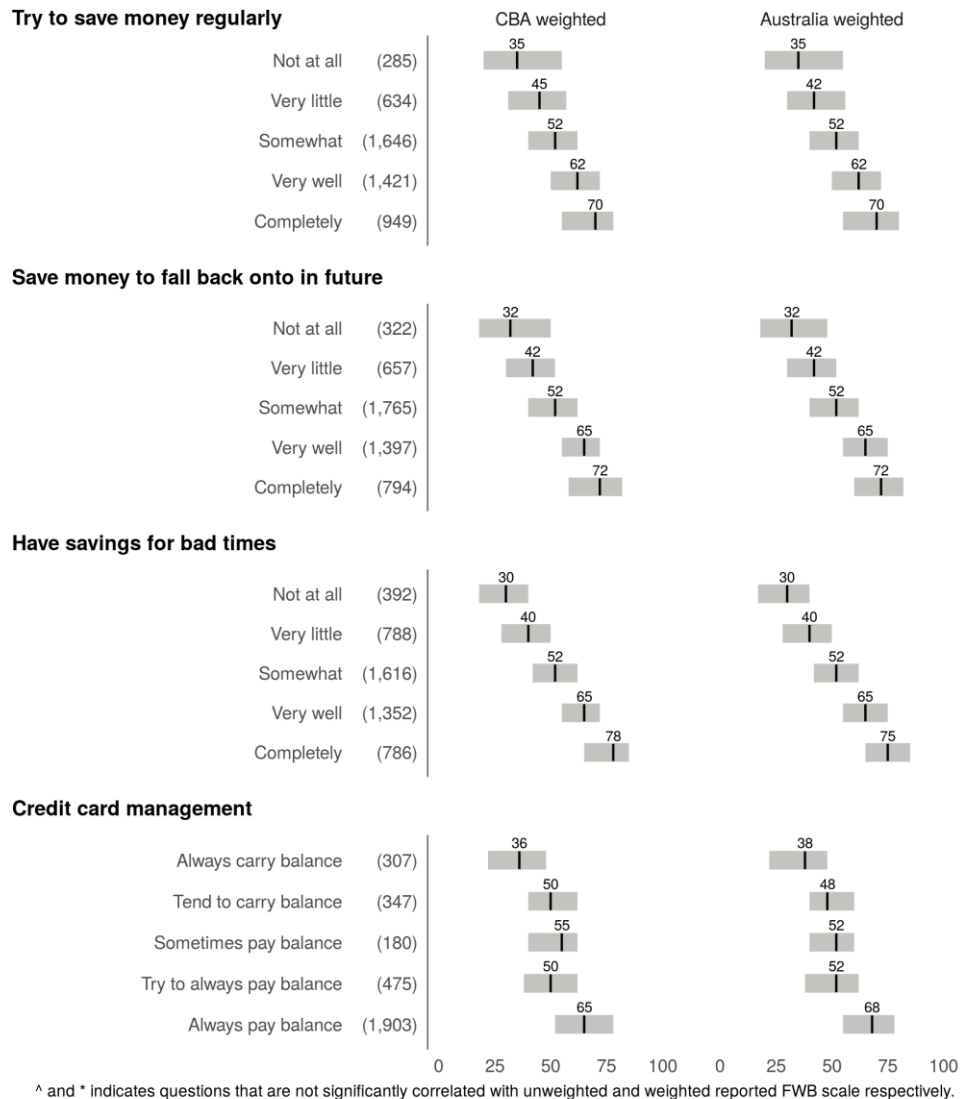


Figure D.8.5 Reported Financial Wellbeing for CBA Customers and Australian Adults and Approaches to Finances

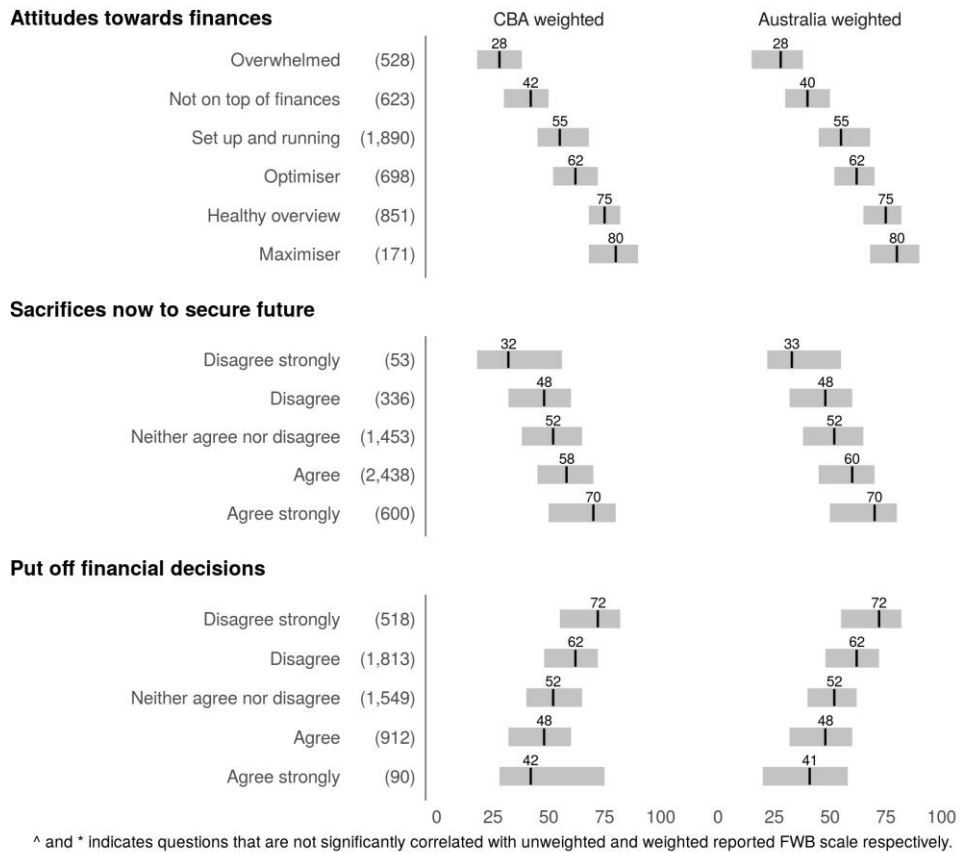
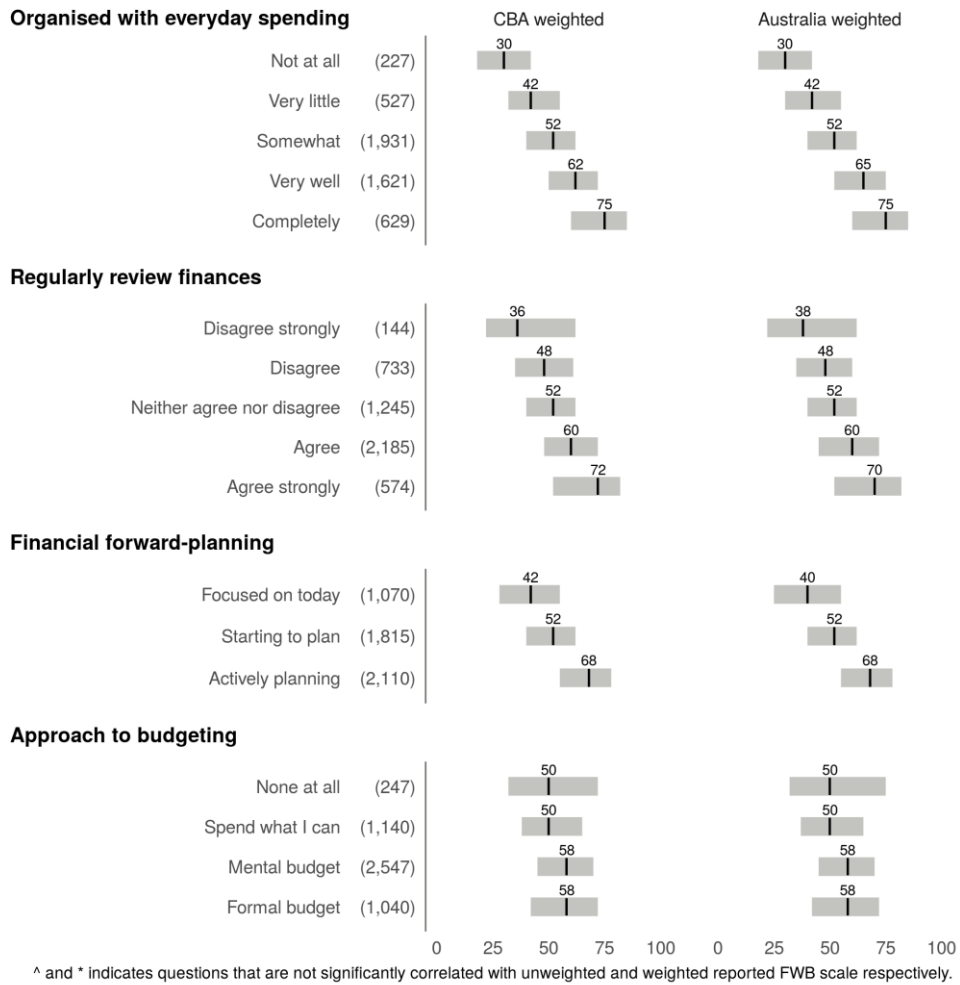


Figure D.8.6 Reported Financial Wellbeing for CBA Customers and Australian Adults and Planning and Budgeting



In partnership with

