



# NEWS RELEASE

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## Tips for Fresh Financial Fitness in 2011

Getting fit might be on the to-do list this New Year but Suncorp Bank is encouraging Queenslanders to consider their wallet as well as their waist.

Suncorp Bank Executive General Manager David Marshall said overdoing it during the festive season could lead to a New Year financial hangover.

“Suncorp Bank statistics show credit card spending increases by an average of nine percent in December compared to the previous five months. This stretch in spending may result in a mini-financial crisis for many Australians at the start of 2011,” Mr Marshall said.

“The New Year is a time to reflect on the past and make new decisions for the future.

“Paying off debt is ranked as one of the most popular New Year’s resolutions to make and we are encouraging Australians to stick to their resolutions and make a fresh financial start.”

### Easy steps to Financial Fitness:

#### Find a Healthy Home Loan

A home loan is likely to be the biggest debt you will ever accumulate so look online and visit your bank to find the most competitive rates. You could save thousands of dollars.

#### Tighten and Tone

Credit card debt and personal loans can be a huge burden so look at consolidating them to reduce the interest you pay. Explore options for transferring a credit card balance to a low interest card and save.

#### Fee Free and Fiscally Fit

Consider moving your account to one of the new fee-free everyday bank accounts with no management or withdrawal fees.

#### Slim that Spending

As with any diet you have to give up certain things. Slim down by giving up regular coffees, magazines and sandwiches. Cutting out two take-away coffees every week could save up to \$470 a year.

#### Crunch the Numbers

Set a realistic budget to keep track of spending so you can start saving, paying off the credit card or putting more into your mortgage. Budget properly for larger purchases by putting aside a small amount each week.

#### Step up and Save

Investigate the latest high interest savings deal, online options can give great returns without the fees. Set up a monthly automatic transfer from your pay into a high interest account.



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## **Relax and Reward**

Everyone works hard for their money so don't forget to reward yourself with a little treat if you are meeting the financial goals you set.

Suncorp Bank recently launched Australia's first fully integrated online personal financial management tool, called '*Budget Tracker*', to help Australians better manage their money. It uses online bank statements to analyse and categorise transactions, making it easier to monitor spending, set realistic budgets and plan for the future. [Click here to find out more.](#)

(<http://www.suncorpbank.com.au/ways-to-bank/internet-banking/budgeting-tool>)

For more advice on boosting your bank balance in 2011 visit [www.suncorp.com.au](http://www.suncorp.com.au) for helpful tools like the Suncorp Budget Planning Calculator and Everyday Basics Account with no monthly fees and no minimum balance.

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