



## Facts and Figures

- Consumer credit card debt is currently at a record high of over \$43 billion. *According to the Reserve Bank of Australia*
- In July 2008, Australians spent \$18.26 billion on their credit and charge cards - *Reserve Bank of Australia*
- The average Australian has 2.2 credit cards.
- More than half of all Australian debtors are under 35. – *Dun & Bradstreet*
- Australians are considered heavy credit card users, reaching for their card an average of 5.4 times per week. Twelve per cent of Australians use their card 11 or more times per week and 3.5 per cent, more than 20 times per week. – *Consultants Exchange in conjunction with Citibank*
- A \$1,000 balance on an average credit card (16% interest) will take more than 11 years to pay off if only minimum monthly payments are made. – *ASIC*
- By 2012, 75 percent of banks will use Web 2.0 technologies in retail delivery & social networking technologies will drive customer relationships. – *Gartner*
- The average SmartyPig customer's saving goal is just shy of \$8,600 with the average length of a goal being 4.25 years.
- Top goals: 1.) Miscellaneous (Holiday gifts, allowances for kids, down payment on car or home) 2.) Travel 3.) Electronics 4.) Home Improvement 5.) Weddings
- Nearly 70% of all SmartyPig users are between the ages of 18-35.