



THE MCKELL INSTITUTE

# A stronger safety net

THE CASE FOR A **COMMUNITY FINANCIAL  
RIGHTS SERVICE** FOR QUEENSLANDERS

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MARCH 2024

## ABOUT THE MCKELL INSTITUTE

The McKell Institute is an independent, not-for-profit research organisation dedicated to advancing practical policy solutions to contemporary issues.

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### ACKNOWLEDGEMENT OF COUNTRY

This report was written on the lands of the Darug and the Eora Nations. The McKell Institute acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Owners of Country throughout Australia and their continuing connection to both their land and seas.

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### ABOUT THE PROJECT

This project has been commissioned by UnitingCare Queensland and Caxton Legal Centre to advocate for a dedicated Financial Rights Service in Queensland.

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## FOREWORD

Queenslanders are lucky to live in one of the best places in the world. And while many Queenslanders are doing well financially, the state has a considerable number of residents struggling to get by—made worse by the ongoing challenge imposed by the cost-of-living crisis and the financial impact of domestic and family violence.

The Queensland government is aware of the circumstances and has sought to implement measures to provide direct subsidies aimed at mitigating the impact of living costs. To alleviate the burden of rising living expenses, the mid-year budget update released in December 2023 introduced support measures.

While these measures are helpful, for many Queenslanders, periods of economic distress, experiences of domestic and family violence, financial and other disadvantage, and a range of consumer issues can lead to debt spirals, financial hardship, and an entrenching of poverty. For some, the challenge to get by can result in homelessness. In some cases, predatory providers of credit and financial services intentionally target vulnerable individuals.

Over recent decades, as Australian governments have become aware of broader societal impacts of individual economic disadvantage, many have stepped up to provide the services people need to assert their rights, receive redress, ensure financial justice, and get back on their feet and remain there. Across the country, all state governments, with the exception of Queensland, have established community financial rights/advocacy services.

A multi-disciplinary model inclusive of legal services, financial counselling, and social support services under the one roof is best practice in this space to address holistic needs. It's crucial to acknowledge intersectionality when discussing this issue, recognising that economic hardship often intersects with other forms of disadvantage, such as gender, race, ethnicity, and age. By adopting an intersectional and more holistic approach, the proposed Community Financial Rights Service can better serve marginalised communities and address systemic injustices, ultimately advancing a more equitable society.

It is acknowledged that this type of service may not solve all an individual's economic challenges overnight, but it will make a considerable difference to improving their current circumstances and pointing towards a better future. While not a panacea to economic hardship, combining free legal and financial counselling services has proven remarkably effective and cost efficient in other states. Queensland has an opportunity to lead the way by combining legal, financial counselling, and other critical social supports (eg: social workers, domestic and family violence workers, mental health workers, cultural workers) under the one roof, integrating these skillsets to provide specialist supports in an efficient and effective way.

This report makes the case for the establishment of a Community Financial Rights Service in Queensland, funded by government, that can offer sound advice and wrap-around support, for any Queenslander struggling with debt, consumer, and financial issues.

A Community Financial Rights Service in Queensland is long overdue—the 2024 election provides an opportunity to solve this stubborn inequity, and bring Queensland into line with the rest of the country.

**Sarah Mawhinney**

**Executive Director of The McKell Institute Queensland**

## EXECUTIVE SUMMARY

Financial services for disadvantaged Australians are critical to end cycles of poverty and to address economic inequality. In recognising this, Australian governments have in recent decades established dedicated Financial Rights Services for their residents—free legal services often combined with financial counselling for people struggling with a range of financial and consumer issues.

In Queensland, there is an opportunity to lead the way with a service that integrates legal assistance, financial counselling, and social supports under the one roof. At the moment individuals have limited access to free legal services through general community legal centres, legal aid and Indigenous legal services. These services are already stretched or are lacking in the specialist knowledge required to address complex areas of law. This report outlines why a Financial Rights Service is needed in Queensland, how such a service would operate, and how it would benefit not only those who use the services, but all Queenslanders.

In Part 1, this report underscores the depth of need of vulnerable Queenslanders. It details the challenging economic circumstances facing many Queenslanders. It then details the urgent need for a Community Financial Rights Service to address the financial vulnerabilities and challenges faced by Queenslanders, especially those from disadvantaged backgrounds or marginalised communities.

In Part 2, the \$5 million investment needed to establish and sustain the proposed Community Financial Rights Service in Queensland is detailed. The proposed service aims to safeguard individuals' financial rights, offer guidance, tackle systemic issues, and promote financial inclusion. It further highlights the proposed structure of the service, including coordination, legal services, financial counselling, and social support across different regions of Queensland.

Finally, in Part 3, the report emphasises the profound and enduring benefits of a dedicated financial rights service across social, cultural, and economic domains. It posits that such a service not only addresses immediate financial and consumer challenges but also fosters enduring social cohesion, cultural integration, and economic prosperity, paving the way for a more equitable and resilient society in Queensland.

# KEY FINDINGS

- 1. Key Finding 1: Queenslanders experience high rates of poverty and vulnerability** Queensland is bearing the brunt of Australia's cost-of-living crisis, with significant levels of poverty and vulnerability and a concerning number of residents struggling to make ends meet. A working family with children faces a weekly shortfall of approximately \$200 just to cover basic necessities, whereas a single parent household with children was found to be in deficit by approximately \$255. While the government has taken some substantial steps to alleviating the burden, there is yet more that could be done.
- 2. Key Finding 2: In Queensland, consumer and debt matters represent the most considerable area of unaddressed legal needs.** Queensland residents face a sizeable gap in access to legal services, particularly regarding consumer rights and debt issues. This means many people are left without proper guidance when dealing with faulty products, unfair contracts, or financial difficulties. Addressing this unmet legal need in Queensland should be a priority to ensure people can protect their rights and navigate complex legal situations related to consumer affairs and debt.
- 3. Key Finding 3: Lower income Queenslanders can be more vulnerable to financial exploitation and exclusion** Vulnerable individuals, including low-income earners and those from minority backgrounds, are disproportionately targeted by predatory financial practices due to a combination of factors such as limited access to traditional financial services, geographic disadvantages, cultural and linguistic barriers, lack of financial literacy, and targeted advertising exploiting their vulnerabilities.
- 4. Key Finding 4: A Community Financial Rights Service will address key government priorities in Queensland** The establishment of a Community Financial Rights Service would align with the government's strategic objectives focused on mitigating challenges related to housing affordability, the rising cost of living, instances of domestic and family violence, support for victims of crime, and addressing the concerns of Indigenous Australians.
- 5. Key Finding 5: All states except Queensland offer free advice about financial and consumer rights to vulnerable cohorts** Unlike almost all other Australian states and territories, Queensland lacks a dedicated Financial Rights Service. While it is possible for individuals to access some of these services through general community and Indigenous legal services, often these services are already stretched or are lacking in the specialist knowledge required so they would benefit from a dedicated body that addresses financial rights and justice. This absence represents a systemic disparity, leaving vulnerable communities exposed to financial challenges without adequate support. Consumer law issues have emerged as a predominant concern, reflecting a critical gap in accessible legal expertise specifically focused on financial matters.
- 6. Key Finding 6: A dedicated financial rights service will stimulate economic growth and social stability** Investing \$5m per year for a dedicated Financial Rights Service has the potential to contribute to Queensland's economic growth and social stability. By empowering individuals, promoting financial literacy, and reducing poverty, the service can lead to enhanced human capital, increased productivity, and greater consumer demand. Additionally, by addressing financial vulnerabilities and providing legal assistance, the service can help reduce social costs associated with crime, healthcare burdens, and social unrest.

## RECOMMENDATION:

### RECOMMENDATION 1:

**The Queensland government should establish a dedicated Community Financial Rights Service (Community FRS).**

We recommend that the Queensland government make a formal commitment to establishing a dedicated financial rights service by the year 2025. The pressing need for such a service is evident in the high portion of Queenslanders experiencing poverty and vulnerability, who face complex legal challenges related to their financial circumstances. By creating a specialised service focused on addressing financial and consumer rights issues (as six other Australian jurisdictions have done), the government can effectively mitigate legal disparities and enhance access to justice for all residents.

This service should offer comprehensive support, including legal information and advice, financial counselling, social supports and advocacy, and educational resources tailored to the unique needs of Queenslanders navigating financial and consumer rights issues. By prioritising the establishment of this service, the Queensland government demonstrates its practical commitment to addressing cost-of-living and housing pressures felt mostly by individuals doing it tough financially as well as addressing complex financial disadvantage, abuse, and exclusion.



## PART 1: WHY QUEENSLAND NEEDS A DEDICATED FINANCIAL RIGHTS SERVICE

### KEY POINTS

- ➔ Many Australians face economic disadvantages, but there are particular challenges for Queensland's disadvantaged, driven by the state's decentralised population
- ➔ 91 per cent of individuals seeking assistance from charitable organisations in Queensland were facing challenges in affording essential living expenses
- ➔ Unlike almost all other Australians, Queenslanders lack recourse to a dedicated Financial Rights Service to help those facing financial distress

Poverty and disadvantage make individuals and families more susceptible to predatory financial practices and services.<sup>1</sup> The susceptibility of these vulnerable individuals to substandard financial services and products exacerbates their financial hardship. Their vulnerability also impacts their capacity to understand their rights, protect themselves, and self-advocate when an issue arises.

Considering these challenges, the necessity arises for a financial rights service that provides free advice to mitigate these issues.

A financial rights service is a multidisciplinary centre that offers free wrap-around assistance, guidance, and advocacy to individuals facing financial challenges and seeking to assert their financial and consumer rights. These services are typically provided by professionals such as financial counsellors, legal advisors, and social support workers (e.g., social workers, domestic and family violence workers, mental health workers) who help individuals navigate deepening financial disadvantage, understand, and assert their rights, and access appropriate supports.

The purpose of a financial rights service is to promote and protect the financial and consumer rights of those who need it most; individuals who experience disadvantage, marginalisation, exploitation, and abuse. The strategic priorities are to assist and empower individuals, increase knowledge of rights and capacity to self-advocate, and tackle unfair laws, practices, and systems. The goals are financial inclusion, rights realisation, fair laws and markets, and improved individual and community wellbeing.

## There is demonstrated need for improved financial guidance to address unmet legal needs

In 2022, Queensland's Community Legal Centres supported 50,973 people by providing legal assistance, social work assistance, and financial counselling. Among the individuals they helped, 73 per cent were facing financial distress.<sup>2</sup>

The LAW Survey highlights that consumer law emerges as the predominant legal concern, affecting 21 percent of respondents significantly.<sup>3</sup>

According to a recent Public Understanding of Law (**PULS**) survey, approximately half of individuals encountering legal issues (i.e., problems that raise legal concerns, whether or not these are recognised by the parties and whether or not any action is taken to resolve them involves legal processes or practices)<sup>4</sup> receive independent guidance, with 21 per cent seeking assistance from a legal service, whether public or private—an unusually high rate compared to similar surveys on legal needs. Among those who didn't seek independent advice, 30 per cent cited concerning reasons such as not knowing where to find help or feeling pessimistic about its usefulness.<sup>5</sup>

Of those seeking advice from legal services, over half consulted private practitioners, while the remainder sought assistance from Legal Aid, Community Legal Centres, or Aboriginal Legal Services. Not every legal issue translates to a legal need, but roughly two-thirds do. Considering only those problems resulting in legal needs, at least 78 per cent remain unaddressed, accounting for nearly half of all issues.<sup>6</sup>

Even with legal advice, the majority of legal needs remain unmet, either due to prolonged issues, insufficient guidance, or both, as per the criteria defining unmet legal needs. A legal need emerges when a lack of legal expertise requires legal assistance to resolve a justiciable matter appropriately. Thus, a legal need remains unmet if a justiciable issue is mishandled due to the absence of suitable legal support to address the lack of legal expertise.<sup>7</sup> This shortfall in meeting legal needs is common, depriving individuals of access to justice.<sup>8</sup> Beyond examining legal needs, among PULS respondents who sought help from legal services, 35 per cent reported not receiving all the necessary expert assistance.<sup>9</sup>

Both the legal assistance sector and financial counselling bodies fulfill a crucial broader role in the financial services landscape, including alerting regulators to issues and providing a counterbalancing consumer perspective in policy formulation.<sup>10</sup> Ensuring predictable and stable funding for the legal assistance sector and financial counselling services is imperative.<sup>11</sup>

### Queensland is suffering under Australia's cost-of-living crisis

In 2024, Brisbane has emerged as the front-runner in Australia's cost-of-living crisis, experiencing the steepest increases in rent, energy, healthcare, and insurance prices over the past year, as indicated by the latest report from QCOSS.<sup>12</sup> While the government and various organisations are taking fairly comprehensive steps to address the crisis, the situation

remains challenging due to wage growth not keeping pace with inflation. This creates a gap between income and expenses, making it increasingly difficult for many Australians to make ends meet.

Across Queensland, a working family with children faced a weekly shortfall of approximately \$200 just to cover basic necessities, whereas a single parent household with children was found to be in deficit by approximately \$255.<sup>13</sup> Not only that, but housing affordability is another major problem in Queensland, with the median price of an established house in Brisbane increasing in real terms by 86 per cent from 2003 to 2022.<sup>14</sup>

Overall, housing emerged as the biggest expense for all Queensland households, consuming up to 40 per cent of their weekly income, leaving less for other essential needs.<sup>15</sup> Fuel prices have surged by 13.9 per cent in the past year, while gas and other household fuel costs escalated by 12.9 per cent. Electricity expenses experienced a notable hike of 12.7 per cent, and the average rental rates in the state rose by 7.8 per cent. Additionally, the cost of food saw an increase, with bread and cereal products rising by 10.4 percent and dairy-related items by 10.1 per cent.<sup>16</sup>

It's evident that the escalating cost of living is impacting households across the board. The primary concerns of those surveyed by QCOSS revolve around the disparity between rising costs and stagnant salaries or government aid. The Consumer Price Index (CPI) and Brisbane's annual inflation rate have surged by 6.3 percent, whereas wages in Queensland have only seen an average increase of 3.7 percent during the same period. Consequently, individuals earning low wages are finding it increasingly difficult to keep up with the mounting expenses, as the wage hikes have not been adequate to offset the rising living costs.<sup>17</sup>

However, it's not just the city that is suffering. According to a 2021 Dropping off the Edge report, the majority of disadvantage in Queensland was observed in areas beyond Brisbane, with 30 out of the 40 most disadvantaged regions identified on their index ranking, notably concentrated in the western and far northern regions of the state. Among the top 10 areas experiencing the most severe disadvantage, eight were situated outside the capital.<sup>18</sup> Similarly, the latest Household, Income, and Labour Dynamics (HILDA) report states that urban Queensland outside of Brisbane is the region with the highest likelihood of housing stress, followed by Sydney and nonurban Queensland.<sup>19</sup>

QCOSS have often highlighted that a notable aspect of poverty in Queensland is its geographical nature. Poverty is not uniformly distributed across the state; instead, certain areas exhibit specific characteristics that are detrimental to the locality. These characteristics not only disadvantage the area but also represent significant segments of the population grappling with poverty and financial difficulties.<sup>20</sup>

This concept of working poverty is a modern dilemma where individuals, despite being employed, face significant financial hardship. This phenomenon challenges traditional notions of employment as a pathway to financial stability and underscores the complexities of contemporary economic realities. In these situations, individuals and families, despite

possessing assets and jobs, struggle to cover basic expenses. It also reshapes the notion of active citizenship within our communities, as individuals prioritise existence over social engagement. Consequently, there are repercussions on mental well-being, as loneliness, a significant factor in mental health, prevails.

The Queensland government is not blind to the situation and has undertaken extensive efforts to offer direct subsidies aimed at easing the burden of living expenses. To alleviate the burden of rising living expenses, the mid-year budget update released in December 2023 introduced support measures.<sup>21</sup>

One significant measure is the implementation of free kindergarten for all households. This eliminates childcare fees for parents of young children, a major financial strain for many families.<sup>22</sup>

The government also introduced electricity rebates to offset rising energy costs. This directly addresses a major expense for Queenslanders and mirrors similar initiatives undertaken by other states, such as New South Wales' energy rebates.<sup>23</sup>

Rebates for childcare costs extend support beyond free kindergarten. This recognises the ongoing financial strain associated with childcare fees, especially for families with children in age groups beyond kindergarten.<sup>24</sup>

Furthermore, a freeze on motor vehicle registration fees helps Queenslanders manage transportation costs, a significant component of household budgets.<sup>25</sup>

Finally, the government doubled the first home buyers' grant. This makes it easier for first-time homebuyers to enter the property market, directly addressing affordability challenges in the housing sector, a key area of concern for many Queenslanders.<sup>26</sup>

These diverse measures demonstrate the Queensland government's multi-pronged approach to alleviating the cost-of-living pressures faced by its citizens. By targeting various aspects of household expenses, the government aims to provide broader financial relief and improve the overall well-being of Queenslanders.<sup>27</sup>

In addition to these measures, the establishment of a Community Financial Rights Service (**Community FRS**) could play a multifaceted and holistic role in addressing the cost-of-living crisis and promoting financial equality. The holistic role of service delivery and partnership with financial counsellors and social workers can deliver a powerful safety net for individuals and families facing complex challenges. By working together, these professionals can address the interconnected issues that contribute to financial injustice and hardship, social exclusion, and emotional distress. Financial counsellors bring expertise in managing debt, budgeting, and navigating financial products. Social workers provide crucial support in areas like housing, mental health, and accessing community services. Through open communication and expert collaboration, they can develop a comprehensive plan that tackles financial distress, redress for financial injustices, empowers clients to make informed financial decisions, and connects them with essential social services. This collaborative approach addresses structural barriers

and promotes community and individual well-being, allowing clients to set long-term goals to break the cycle of poverty and hardship.

The Community FRS can also provide direct cost-saving strategies like debt management, secure possessions, housing and employment, and income maximisation. This could involve negotiating lower interest rates, assisting with consumer contract disputes over essential items, securing a release from unfair credit and debt, and ensuring individuals receive all workplace entitlements. Additionally, this type of service can empower individuals (be they low income earners, domestic and family violence survivors, or diverse communities) through financial literacy workshops, educating them on budgeting, managing debt, and making informed financial decisions.

Additionally, these services can identify systemic issues that contribute to financial hardship and consumer detriment and develop advocacy, law reform and education responses. Through these efforts, financial legal rights services can help reduce financial stress, promote informed consumerism, and advocate for changes that foster long-term financial stability and equality for all Queenslanders.

## Queensland's vulnerable populations are at risk

The 2021 Census painted a comprehensive picture of Queensland's population, revealing key demographics and trends that inform our understanding of financial vulnerability and unmet need related to financial and consumer issues within the state. As of 2021, Queensland boasted a population of 5.2 million, experiencing an annual growth rate of approximately 2.5 per cent.<sup>28</sup>

Fresh findings the HILDA survey have found that there is a noticeable decrease in financial literacy across all age brackets, with the most significant drop observed among individuals aged 15 to 24. These substantial gaps in knowledge imply that young Australians are deficient in both the ability and assurance to make informed financial choices, potentially jeopardising their financial well-being.<sup>29</sup>

Family structures presented a nuanced landscape. While couple families with children remain the norm (41.2 per cent), single-parent families constituted a significant proportion (16.8 per cent), potentially indicating a need for legal support in areas like child custody, domestic violence, and social security.<sup>30</sup> Indeed, a recent QCROSS report found that 44 per cent of single parent families in Queensland live below the poverty line.<sup>31</sup>

Among demographic groups, Aboriginal and Torres Strait Islander peoples face distinct challenges. Despite accounting for 4.6 per cent of the population, they grapple with higher unemployment, single parenthood, and housing insecurity, suggesting a greater likelihood of encountering legal and financial issues.<sup>32</sup>

Recent research into Indigenous financial resilience has found that only one in ten Indigenous Australians are financially secure, and that financial stress is occurring in urban, regional, and remote locations.<sup>33</sup> Indigenous Australians have been found to be ten times more likely to have

little to no access to and use of financial products and services. Not only that, but Indigenous people are using high-cost and unregulated forms of credit such as payday lenders, rather than credit cards or other forms of mainstream credit to address their financial difficulties.<sup>34</sup>

New migrants and culturally and linguistically diverse (**CALD**) communities, representing 29 per cent of Queenslanders, experience language and cultural barriers to securing their financial rights. Research has found that people from CALD communities, may not always recognise credit and debt issues as legal matters, and those individuals that do access legal assistance often present with complex credit and debt situations rather than straightforward legal issues. This highlights a significant demand for credit and debt legal guidance that surpasses the capacity of available service providers.<sup>35</sup>

Climatically, Queensland experiences both tropical and subtropical conditions and is subject to intense tropical cyclones and periods of heavy rainfall caused by tropical lows, which can trigger substantial wind and flooding events.<sup>36</sup> As such, Queenslanders are susceptible to a wide range of natural disasters, possibly facing catastrophic bushfires one month and then unyielding and relentless flooding the next. Queensland is Australia's most disaster impacted state. Natural disasters have the potential to cause and exacerbate financial distress, affecting various aspects as utilities, insurance coverage and claims, job status, debt repayment capacity, and housing.<sup>37</sup>

### **Domestic and family violence exacerbates already existing financial inequalities**

Domestic and family violence (**DFV**) acts as a powerful force in widening the gap of financial inequality, particularly impacting women. This creates a state of financial dependence, making it incredibly difficult for victims, especially women who already face lower average superannuation and income levels, to escape the abusive situations. Financial abuse in Australia carries a substantial economic and personal toll, with an estimated cost of \$5.7 billion for victims and an additional \$5.2 billion for the broader economy in 2020.<sup>38</sup> About 2.4 per cent of Australian adults, or 623,100 individuals, experienced financial abuse by an intimate partner, with a higher prevalence among females (2.9 per cent) than males (1.9 per cent).<sup>39</sup> Common forms included controlling a victim's income and refusal to contribute to household expenses.<sup>40</sup>

Direct costs to victims amounted to \$5.7 billion, leading to financial hardship, stress, and housing insecurity.<sup>41</sup> Even after leaving, the immediate financial burden is significant. Relocation, childcare arrangements, replacement of damaged belongings, and potential legal fees associated with separation or restraining orders create immense financial strain. These financial difficulties have significant implications for victims' physical and mental health, hindering their ability to escape abusive relationships. The broader indirect economic costs reached \$5.2 billion, primarily driven by \$4.6 billion in productivity losses as abusers prevented victims from working.<sup>42</sup> Overall, financial abuse in Australia has far-reaching consequences, impacting victims and imposing substantial costs on both individuals and the broader economy.<sup>43</sup>

Financial legal rights centres play a crucial role in addressing this imbalance. They provide assistance to victim-survivors left with crippling and unfair debt. By empowering victims with knowledge about financial rights and budgeting, these centres enable them to make informed decisions and build self-reliance, ultimately facilitating their escape from the cycle of financial dependence on the abuser. By providing these crucial resources and support, financial rights centres become an essential element in the societal response to DFV, fostering financial stability for victims and ultimately contributing to the reduction of overall financial inequality.

### **Queenslanders are susceptible to predatory financial practices and consumer rights exploitation**

Queenslanders are vulnerable to financial and consumer rights exploitation. Vulnerability occurs because of a confluence of factors: individual experiences and circumstances, systems and structural barriers, and market/business practices and trends.

Predatory financial practices are not solely about inaccurate financial guidance and exploitative tactics; it includes deceitful behaviour, breaches of consumer guarantees, unfair contracts and terms, coercion by predatory services or businesses, unsolicited sales practices, and more.

These predatory practices, ranging from deceitful behaviour to coercion by predatory services, exacerbate the financial turmoil facing Queensland's regions, particularly in the disaster-prone north, where securing insurance has become increasingly unattainable for tens of thousands of innocent residents.

The recent warnings issued by the Miles Government concerning two Queensland-based traders, Japam Pty Ltd and Cre8tive Construction Group Pty Ltd, further highlight the urgent need for a dedicated Community Financial Rights Service within the state. The Office of Fair Trading (OFT) has issued public advisories cautioning consumers against engaging with these traders due to a surge in complaints regarding their business practices.<sup>44</sup>

Cre8tive Construction Group Pty Ltd, led by its owner Brendan Hawxwell, has faced allegations of accepting substantial upfront payments for building services across Brisbane and the Gold Coast but failing to deliver on promised work, leaving consumers significantly out of pocket. Despite consumers making payments amounting to thousands of dollars, many have reported incomplete projects and a lack of refunds. The company's liquidation further exacerbates the plight of affected individuals, emphasising the importance of robust consumer protection mechanisms within Queensland.<sup>45</sup>

Similarly, Japam Pty Ltd, operated by Jason Murray, has come under scrutiny for its failure to deliver reconditioned engines purchased by consumers, resulting in financial losses and unfulfilled orders. The recurrence of such issues, despite previous convictions and penalties, underscores the necessity for enhanced oversight and support for consumers navigating complex financial transactions.<sup>46</sup>



As Attorney-General and Minister for Justice, Yvette D'Ath, aptly emphasised, the proliferation of dubious traders operating through digital platforms underscores the imperative for proactive measures to safeguard consumer interests.<sup>47</sup> A Community FRS would do just that. By advocating for greater diligence and vigilance among Queenslanders, and bolstering enforcement efforts against fraudulent enterprises, the FRS would align with the government's commitment to fostering a fair and transparent marketplace conducive to economic well-being and consumer trust.

In addition, the challenges posed by extreme weather events, which are regularly experienced in Queensland, the vulnerability of consumers extends beyond fraudulent traders to include the accessibility of essential services like insurance. Queensland's regions are on the brink of financial disaster due to a series of climate disasters that have left insurers struggling to cope. Despite the innocent plight of tens of thousands of Queenslanders, many are finding it impossible to secure insurance for their properties and businesses, especially in the disaster-prone north of the state.<sup>48</sup>

The number of uninsured properties has surged over the past two financial years, with premium increases of 25 per cent overall and 50 per cent in disaster-prone areas, according to the Institute of Actuaries.<sup>49</sup> The looming risk poses a threat to banks as well, as they may soon be forced to take action against loans for uninsured properties and businesses, potentially facing significant contingent liabilities. The Reserve Bank of Australia has highlighted the insurance sector as a key concern in its 'Emerging Risks to Financial Stability Report', indicating the potential for insurers to adjust premiums or withdraw coverage from high-risk regions.<sup>50</sup>

The surge in uninsured properties and the looming risk highlighted by the RBA underscore the pressing need for financial stability in Queensland. This urgency is further compounded by the vulnerability of regional Queenslanders to predatory payday loan practices facilitated by the digital accessibility of such services.

In 2019, Queensland had over 300,000 payday loans, marking a 35 percent surge since 2017.<sup>51</sup> This uptick is partially attributed to the rise in digital accessibility. A decade ago, only 5.6 per cent of payday loans in Australia originated online, but by 2019, this proportion soared to 85.8 per cent.<sup>52</sup>

Digital platforms have significantly streamlined the loan approval process, allowing individuals to obtain loans and leases more conveniently and rapidly. Regional Queenslanders are particularly vulnerable to exploitation by the payday loan industry, as they can now access these loans from the comfort of their homes, whereas in the past, they would have had to travel to obtain them. Moreover, residents of regional areas are increasingly marginalised from mainstream credit sources.<sup>53</sup>

Recent research conducted by Monash University indicates that digital marketing tactics employed by payday lenders are normalising these loans by presenting them as similar to conventional lenders, thus confusing consumers and making it challenging to discern trustworthy sources. This blending of online advertising with advice on responsible budgeting

sends a misleading message to consumers, suggesting that payday loans are a component of sound financial management.<sup>54</sup>

Households with low incomes and financial vulnerability are disproportionately inclined to utilise precarious credit products. For instance, a substantial 17.1 percent of individuals facing economic constraints resort to high-cost credit options like consumer leases, small or medium credit, and personal loans, a stark contrast to the rates among those with 'moderate' (5.3 percent) or 'high' economic resources (3.1 percent). Despite being aware of the inflated costs associated with these goods or the higher comparison rates, individuals in this demographic face limited alternatives for meeting essential expenses.<sup>55</sup>

As highlighted by a financial counselling associate in Cairns during an interview with QCOS, the exclusion of vulnerable individuals from mainstream services leaves them susceptible to predatory practices.<sup>56</sup> Consequently, low-income households lacking access to conventional financial products are more prone to relying on risky credit options compared to their more economically secure counterparts. Research conducted by the Centre for Social Impact and the National Australia Bank (**NAB**) indicates that a significant 17.7 percent of the adult population in Australia faces either full or severe exclusion from essential mainstream financial products, including access to safe credit.<sup>57</sup>

Increasingly, in today's world, the rapid evolution of technology and financial products outstrips the pace of legislative and regulatory measures. Consequently, there arises a critical necessity for societal intervention to serve as a balancing force, advocating for and establishing precedents in law that uphold financial justice for Queenslanders. This societal check, in this case, in the form of a Community FRS, is essential to provide support and guidance, ensuring that the interests of individuals are safeguarded amidst the dynamic landscape of technological advancements and product innovations. By actively engaging in advocacy efforts and contributing to the development of legal frameworks, the Community FRS can play a pivotal role in fostering a fair and equitable financial environment that benefits all residents of Queensland.

## Six other Australian jurisdictions provide Financial Rights Services to their residents

Almost every state and territory except Queensland offers a free community financial rights service to residents in need. These organisations play a crucial role in advocating for financial and consumer rights, providing financial education, and aiding individuals who cannot access justice without supports.

Within Queensland, individuals seeking assistance with financial rights issues currently encounter an inadequate service delivery model. This means that accessing relevant support often involves navigating a complex network of disparate and unsuitable organisations. While some assistance may be available through existing general community legal services or Indigenous legal services, these services typically handle a broad range of legal matters and exclude from their list of offerings, the specialist services

required to address financial rights issues.

This extemporary service model can create inefficiencies and pose challenges for individuals seeking support. A more streamlined and effective model would be the establishment of a community financial rights service within Queensland.

### The inadequacy of the current services offering in Queensland manifests in several ways:

1. **Limited Accessibility:** Many Queenslanders, particularly those from disadvantaged backgrounds or marginalised communities, face barriers in accessing financial and consumer rights services and resources that assist them to realise their rights. This could be due to factors such as lack of awareness, language barriers, or geographic remoteness. The constraints of available resources include: restricted access to anything more than mere phone information from providers in different states with no local knowledge of how Queenslanders' rights are specifically impacted; limited availability of Legal Aid assistance; and limited availability of community legal centres and Aboriginal and Torres Strait Islander Legal Services (**ATSILS**) with specialist knowledge.
2. **Insufficient Support for Diverse Need:** People who experience financial and consumer rights issues need specialist services including legal services with expertise in complex areas of law coupled with financial counsellors and social supports to address coexisting legal, financial, and social issues. More capable individuals may only require information or discrete advice. This should be from a local provider working closely with communities across Queensland to tackle issues as they are experienced by Queenslanders and in collaboration with providers of other services, especially in regional, rural, and remote areas. People who experience intersectional disadvantage often require case managed and representation services to address complexity and extreme financial exclusion which can only be provided by a Queensland based multidisciplinary Community FRS.
3. **Limited Support for Victim-Survivors of Economic Abuse/Elder Financial Abuse:** Limited support for victim-survivors of economic abuse and elder financial abuse underscores a critical gap in addressing these forms of exploitation. Despite the prevalence and devastating impact of such abuse, resources and services dedicated to assisting victims remain inadequate. Victims of economic abuse, which includes tactics such as financial control, exploitation, and manipulation, often face significant challenges in accessing support due to the covert nature of the abuse and the complex dynamics involved. Similarly, elder financial abuse, targeting older adults and often perpetrated by family members or caregivers, poses unique challenges as well, with victims often experiencing isolation and dependency on their abusers. Many of these victims are either coerced or left financially destitute and have no alternative but to take on unfair loans, guarantees, credit, and other financial products.

The lack of specialised services and resources within organisations such as Legal Aid Queensland, community legal centres, and ATSILS further compounds the difficulties faced by victim-survivors in seeking help and justice. A Community FRS would be available to clients of all these services and would be delivered in a culturally safe manner using a trauma-informed approach. A Community FRS would also build the knowledge and capacity of these services and promote collaboration for effective statewide reach. Addressing this gap in support is essential to effectively combating economic abuse and elder financial abuse and providing much-needed assistance to those affected.

4. **Limited Awareness and Education:** Without a local FRS Queenslanders have had limited access to education and awareness raising activities about financial and consumer rights issues, especially for priority cohorts that are unique to Queensland including Indigenous peoples, making them less capable of preventing and self-advocating when these issues arise.

Six jurisdictions have recognised the need to establish Financial Rights Services. From New South Wales' Financial Rights Legal Centre empowering individuals to reclaim control of their finances to Western Australia's Consumer Credit Legal Service providing invaluable support with complex financial issues to Victoria's Consumer Law Action Centre, a specialist multi-disciplinary consumer legal practice.

In suggesting that a Community FRS be established, we are not suggesting that existing services that respond to financial hardship cease their offerings. Rather, it is crucial to design a system that builds onto their existing coping mechanisms. A Queensland-specific strategy would prioritise a statewide specialist Community FRS via extending the capacity within existing legal and financial counselling service providers to enhance their ability to collaborate and deliver holistic services under the one roof. For example, this would involve introducing specialist lawyers with practice area knowledge (who can train existing staff), social workers/mental health workers/DFV workers and embedded financial counsellors into existing community legal centres across Queensland. It would also include offering Queensland specific resources to improve financial literacy, and facilitating connections with relevant community organisations.

Moreover, establishing warm referral pathways is essential to ensure individuals are seamlessly connected to the appropriate services without facing barriers or delays. A Community FRS would leverage existing and foster new collaboration among different service providers such as government agencies, community organisations, and non-profits, to promote a cohesive network to support individuals locally and holistically. This approach acknowledges the complexity of financial stress and the multifaceted needs of those experiencing it.

## There is efficient handling of financial distress cases across other jurisdictions

The dedicated financial rights services provided by various Australian jurisdictions demonstrate both efficacy and efficiency in addressing the diverse needs of their communities. In New South Wales, the Financial Rights Legal Centre efficiently handled a significant volume of inquiries, totalling 11,558 contacts for free legal advice or financial counselling in the 2022-23 period. These contacts were predominantly related to credit and debt (8,360), insurance (3,198), and family violence support services (307). Additionally, the centre actively engaged in legal tasks, referrals to face-to-face financial counsellors, and community education activities, showcasing its effectiveness in not only assisting individuals but also advocating for systemic change through policy submissions.<sup>58</sup>

In Victoria, the Consumer Law Action Centre provided essential financial counselling services, with clients presenting a variety of issues such as housing arrears, credit card debt, and budgeting concerns. The centre efficiently addressed common consumer issues like consumer guarantees breach and contract breaches, demonstrating its efficacy in tackling prevalent consumer rights violations. Moreover, workers sought advice on complex matters like irresponsible lending and unconscionable conduct, highlighting the centre's expertise in handling multifaceted financial challenges.<sup>59</sup>

In South Australia, the Consumer Credit Law Centre efficiently delivered over 146,000 client services, including legal information sessions, community legal education, and legal aid grants. This comprehensive approach indicates the centre's efficacy in providing accessible legal assistance and education to the SA community, effectively empowering individuals to navigate financial matters.<sup>60</sup>

Similarly, the Consumer Credit Legal Service in Western Australia provided a range of services, including referrals, legal advice, and community legal education. Despite facing resource constraints, the centre effectively engaged stakeholders and leveraged pro bono hours to address the legal needs of vulnerable populations, including those at risk of homelessness or experiencing family violence.<sup>61</sup>

In Tasmania, the Consumer Credit Hotline efficiently assisted callers through telephone advice and community legal education sessions, demonstrating its efficacy in reaching a wide audience and providing essential legal aid grants to private lawyers. Additionally, the centre efficiently managed legal aid grant applications and extensions, ensuring access to justice for Tasmanian residents.<sup>62</sup>

Finally, in the Australian Capital Territory, the Consumer Law Centre efficiently provides ongoing financial counselling support, debt waivers, and rent relief grants, highlighting its effectiveness. They did this despite witnessing an increase in demand for financial counselling services, as evidenced by a 14 per cent rise in calls to the National Debt Helpline.<sup>63</sup>

Overall, the various state-based dedicated financial rights services across six Australian

jurisdictions demonstrate both efficacy and efficiency in providing essential legal assistance, education, and support to individuals facing financial challenges across various jurisdictions.

Taking a closer look at these organisations, the data presented in Table 2 includes information on funding sources, full-time equivalent (FTE) staff, and specialised services offered by each organisation. By examining these key metrics, we can gain insights into the varying approaches to providing financial rights services and support in different regions, highlighting both similarities and unique features among the jurisdictions' financial rights service organisations.

**TABLE 2: Comparative Analysis of Financial Rights Service Organisations Across Six Australian Jurisdictions**

State	Organisation	2023 funding	Funding source	No. FTE	Specialties
NSW	Financial Rights Legal Centre	\$4,782,872	Commonwealth: Attorney General - Community Legal Services Program   \$1,754,389	43	Information
			State:		Referrals
			- Legal Aid NSW, Community Legal Centres Program: \$207,521		Legal advice and referrals
			- NSW Fair Trading, Financial Counselling Program Services: \$1,066,036		Legal representation
- Legal Aid NSW - Domestic, Family and Sexual Violence Funding: \$103,303	Financial counselling				
Sector Grants (include funds from ECSTRA Foundation, Financial Counselling Australia, Financial Counselling Foundation, and Indigenous Consumer Affairs Network): \$959,833	Culturally specific services for First Nations consumers (Mob Strong Hotline)				
Other income (includes Residual Remediation funds): \$691,790	Education				
	Law reform and advocacy				
VIC	Consumer Action Law Centre	\$6,124,023	Commonwealth:	51	Information
			- Department of Environment, Land, Water & Planning Energy & Water Advocacy: \$335,176		Referrals
			- Victoria Legal Aid - Community Legal Services Program (Commonwealth): \$372,136		Legal advice
					Legal representation
					Financial counselling

			<p>State:</p> <ul style="list-style-type: none"> <li>- Victoria Legal Aid - Community Legal Services Program (State): \$1,722,512</li> <li>- Consumer Affairs Victoria Financial Counselling Program National Debt Help Line: \$1,129,942</li> <li>- Consumer Affairs Victoria Financial Counselling Program Consumer Advocacy and Assistance Program: \$926,115</li> <li>- Consumer Affairs Victoria Financial Counselling Program - Legal Support: \$342,588</li> </ul>		<p>Education</p> <p>Law reform and advocacy</p> <p>Cultural safety and reconciliation</p>
			<p>Sector Grants:</p> <ul style="list-style-type: none"> <li>- Financial Counselling Australia: \$344,720</li> <li>- Federation of Community Legal Centres - Integrated Services Fund: \$214,909</li> <li>- Ecstra Foundation: \$152,500</li> <li>- Legal Services board: \$136,500</li> <li>- Standards Australia: \$121,238</li> <li>- Federal Court of Australia - Bankruptcy project: \$9,091</li> </ul>		
			<p>Other revenue (rental income, interest, consulting fees): \$316,597</p>		
<b>TAS</b>	Consumer Credit Hotline (service offered by TAS Legal Aid)	\$24,540,275 <sup>1</sup>	<p>Commonwealth Grants and Contributions: \$11,854,499</p> <p>State Government Grants and Contributions: \$11,126,107</p> <p>Other Revenue: \$1,559,699</p>	118	<p>Information</p> <p>Referrals</p> <p>Legal advice</p> <p>Minor assistance</p> <p>Education</p> <p>Law reform</p>

<sup>1</sup> This encompasses the entire budget allocated for Legal Aid Tasmania, rather than solely the funding allocated to the consumer credit hotline.

<b>ACT</b>	Consumer Law Centre (Care)	\$3,250,271	<p>Commonwealth funding: \$803,541</p> <p>State funding: \$1,932,188</p> <p>Other funding: \$501,951</p> <p>Other revenue (including interest, donations): \$12,591</p>	48	<p>Information</p> <p>Referrals</p> <p>Legal advice</p> <p>Legal representation</p>
					<p>Financial counselling</p> <p>Education</p> <p>Defined Benefits Information Service</p> <p>Community loans</p> <p>Law reform and advocacy</p>
<b>WA</b>	Consumer Credit Legal Services	\$1,399,804	<p>WA Department of Justice: \$1,234,396</p> <p>Lotterywest Grant: \$126,000</p> <p>Non-Government funding: \$29,408</p> <p>WA Department of Communities - Women's Grant: \$10,000</p>	17	<p>Information</p> <p>Referrals</p> <p>Legal advice</p> <p>Legal representation</p> <p>Education</p> <p>Law reform and advocacy</p>
<b>SA</b>	Consumer Credit Law Centre (service offered by Uniting Communities Law Centre)	\$57,298,267*	<p>Government funding: \$44,667,524</p> <p>Other revenue: \$11,544,292</p> <p>Revenue from donations: \$1,086,451</p>	156*	<p>Information</p> <p>Referrals</p> <p>Legal advice</p> <p>Legal representation</p> <p>Financial Counselling</p>
<b>QLD</b>	Qld Consumer Credit and Debt Service (Caxton Legal Centre)	Caxton \$95,000 + student clinic + pro bono clinic + embedded financial counselling (Uniting Care)	National Legal Assistance Partnership	0.6	<p>Information</p> <p>Referrals</p> <p>Legal Advice</p> <p>Legal representation</p> <p>Financial Counselling (Caxton)</p>
		LAQ E\$160,000		1.0	

\*Last data available reported 2016- unknown how many FTEs are assigned to this work within the larger organisation



## PART 2: WHAT A QUEENSLAND FINANCIAL RIGHTS SERVICE WOULD LOOK LIKE

### KEY POINTS

- ➔ The estimated cost for establishing and operating the Financial Rights Service in Queensland is \$5 million
- ➔ Proposed staffing for the service includes legal services, financial counselling, and social support/mental health roles
- ➔ Under this proposed model, funding would come from a mix of government grants, corporate sponsorship, grants from philanthropic organisations, and from public donations

Establishing a dedicated financial rights service in Queensland is necessary to ensure the wellbeing and empowerment of its residents. This service serves a clear mandate: to safeguard individuals' financial and consumer rights, offer education and guidance, and promote financial inclusion.

At its core, the service is committed to empowering individuals. By providing tailored advice, financial counselling, supports and education, it acts as the centre responsible for targeted, scaled, state-wide prevention and early intervention services for people experiencing financial distress and who need help with credit, debt, and other financial and consumer law matters. By equipping Queenslanders with the knowledge and skills about their financial and consumer rights, it will enable them to make more informed financial decisions, and take early action on issues that affect them, thus enhancing their financial literacy and capacity for self-advocacy.

The service is dedicated to protecting the rights of Queenslanders. It acts as a vigilant watchdog, advocating for fair treatment and ensuring compliance with relevant laws and regulations. Through advocacy and support, it prevents exploitation and discrimination by financial institutions or other entities. By overcoming the barriers to accessing justice, it enables them to get good financial and personal outcomes currently out of reach of many vulnerable Queenslanders.

Promoting financial inclusion is another vital aspect of the service's mission. It strives to provide additional supports for marginalised and diverse communities to address barriers to accessing fair, useful, and affordable financial products and services. By providing assistance and advocating for systemic change, it helps create a more inclusive financial system.

Additionally, the Queensland government has been actively engaged in initiatives aimed at promoting financial inclusion and resilience among its residents. This involves various efforts to ensure that all individuals and communities have access to affordable financial services, products, and resources, regardless of their socioeconomic status or geographic location. These initiatives recognise the importance of empowering individuals to manage their finances effectively, build savings, and access appropriate financial products and services.

The establishment of a Community FRS would serve as a crucial component of Queensland's broader financial inclusion and resilience efforts. By providing specialised support and guidance to individuals facing financial challenges, such as debt, exploitation, or abuse, this service would help ensure that vulnerable Queenslanders are not left behind. It would offer tailored assistance to navigate complex laws and financial systems, understand their rights and options, and advocate for fair outcomes.

By addressing issues related to cost of living pressures and housing affordability, the financial rights service would directly contribute to enhancing financial resilience across the state. By helping individuals and families secure their financial well-being, the service would ultimately strengthen Queensland's economy and contribute to overall social and economic prosperity.

The establishment of a dedicated financial rights service in Queensland represents a proactive step towards building a more inclusive and equitable society where 'all Queenslanders are able to participate in and contribute to a fair and prosperous Queensland'.

### From unfair debt to relief: how a multidisciplinary approach empowers clients

The following case study showcases the power of a multidisciplinary response in tackling complex financial issues. By examining Alice's situation, we'll see how a Community FRS wouldn't operate in isolation. Financial counsellors, social workers, and lawyers would work

#### CASE STUDY:

**Alice\* was in her early twenties when she was approved as a co-borrower for approximately \$200,000 to purchase a property which was registered in her ex-partner's name only. Alice's ex-partner was abusive towards Alice for the duration of their relationship. No independent legal advice was offered to Alice. All meetings with the lender took place with the ex-partner. Alice never lived in the property. Ten years later, from her part-time income, Alice was still trying to meet the regular repayments but could not. Alice had unsuccessfully tried to negotiate with the lender. She was facing extreme financial hardship including not being able to buy food or pay other essential bills. She was close to declaring bankruptcy. Alice felt overwhelmed by the financial burden, was depressed and at risk of losing her job.**

**She approached a Qld Community Legal centre (CLC) which specialises in**

**financial rights. She received legal advice and representation. A financial counsellor, embedded in the CLC, worked with the lawyer to obtain and analyse all the documentation, prepare an AFCA complaint, engage in negotiations, provide submissions and attend a conciliation conference. Alice also received supports from the in-house social worker including short-term counselling, goal setting, and referrals for skills development to increase employment capacity.**

**A settlement was reached discharging Alice from the bulk of the loan on the grounds of irresponsible lending. She also obtained a cleared credit record. She pursued her goals from improved employment. Alice reported markedly improved financial and personal wellbeing.**

\*To protect the identify of clients, this case study is not an exact study of one person's case but accurately represents the type of assistance provided by a Qld CLC with the limited resources available to them to assist people with financial rights issues.

together, offering individuals not just legal representation, but also emotional support, skills development, and a path towards a brighter financial future.

## A Community Financial Rights Service would provide a suite of free services to Queenslanders in need

A Financial Rights Service in Queensland would be multidisciplinary and offer:

- ➔ Free, independent, confidential and specialist legal information, advice and representation to vulnerable Queensland residents experiencing financial distress due to consumer credit, debt and other financial issues including financial abuse;
- ➔ Financial counselling;
- ➔ Social and mental health support for holistic, trauma-informed, domestic violence-informed services;
- ➔ Culturally appropriate, safe and responsive services for Indigenous Australians, CALD peoples, and LGBTQIA+ identifying individuals;
- ➔ Referrals to other appropriate services and supports;
- ➔ Targeted and uniquely relevant community education and resources for Queensland (acknowledging the existing wealth of resources made available by other financial rights services across Australia);
- ➔ Collaboration and partnerships with other organisations to optimise the service model and reach; and
- ➔ Advocacy for policy, legal, and industry reforms.

## A state-wide model needs to be tailored to local needs

The Financial Rights services in the six jurisdictions mentioned in Part 1 provide invaluable support to individuals facing financial challenges, offering legal assistance, financial counselling, and social support services. Recognising the need for similar services in Queensland, the below outlines a plan to establish a Financial Rights Service in the state.

The proposed Financial Rights Service in Queensland will be delivered as a state-wide service, with a hub and spoke model, building the capacity of existing services for economies of scale, providing access to multiple communities and recognising the geographical challenges and diverse needs of the Queensland population. The service will be structured as follows:

### 1. Coordination and Administration of the service by an existing community legal centre that has a multi-disciplinary organisational structure and embedded financial counselling services for economies of scale (2.0 FTE):

- Responsible for overseeing the overall operations of the service, including planning and coordination, subcontracting administration and reporting, stakeholder engagement and strategic planning, and workforce capacity building and training.

### 2. Greater Brisbane Region:

- Client Services (2.0 FTE): Providing free legal information and referrals
- Legal Services (4.0 FTE): Providing free legal assistance and representation to individuals in the Greater Brisbane area.
- Specialised Indigenous Services (2.0) FTE: Roles for engagement with and assistance provided to Indigenous people either by subcontracting to a community controlled legal assistance provider or recruitment via dedicated positions
- Financial Counselling (2.0 FTE): Offering financial counselling services employed by an existing Financial Counselling provider and embedded in the Centre to help individuals manage their finances and overcome financial challenges.
- Social Support/Mental Health (2.0 FTE): Providing social support and mental health services to address the holistic needs of clients.
- Communications and Community Engagement (1.0 FTE): Providing community legal education and resources for state-wide delivery

### 3. Regional, Rural and Remote (Gold Coast, Sunshine Coast, Darling Downs, Wide Bay, Rockhampton, Mackay, Townsville, Cairns, Mt Isa, Cape, and Torres Strait):

- Legal Services (10.0 FTE): Offering free legal assistance and representation, community engagement and education, to individuals in various regions across Queensland

- Financial Counselling (3.0 FTE): Providing financial counselling services to individuals in different regions
- For example, a current provider of Financial Counselling in Queensland delivers services in these locations to enable an embedded financial counsellor in a community legal service:
  - Cairns
  - Townsville
  - Mackay
  - Rockhampton
  - Bundaberg
  - Hervey Bay
  - Maryborough
  - Outback QLD
  - Caboolture
  - Chermside
  - Logan
  - Ipswich
  - Broadbeach
  - National Debt Helpline (state-wide)
- Social Support/Mental Health (3.0 FTE): Delivering social support and mental health services to clients in regional areas noting there are universal difficulties recruiting in the regions and remote service delivery models may be used

### The Community FRS would cost the government \$5m a year

- The estimated cost for establishing and operating the Financial Rights Service in Queensland is \$5 million. This budget will cover various expenses, including salaries, office rent, utilities, training, travel, and outreach activities. The budget allocation is as follows:
- Coordination and Administration: \$300,000
- Greater Brisbane Region:
  - Client Services: \$240,000
  - Legal Services: \$600,000
  - Financial Counselling: \$300,000
  - Aboriginal and Torres Strait Islander: \$300,000
  - Social Support/Mental Health: \$300,000
  - Community Engagement and Education: \$150,000
- Regional
  - Legal Services: \$1,600,000
  - Financial Counselling: \$480,000
  - Social Support/Mental Health: \$480,000

## PART 3: HOW A FINANCIAL RIGHTS SERVICE WOULD BENEFIT ALL QUEENSLANDERS

### KEY POINTS

- ➔ The establishment of a dedicated financial rights service would empower individuals by improving financial literacy, providing legal representation, and breaking down barriers to access to financial services
- ➔ The service would benefit broader communities by reducing financial exclusion, promoting social inclusion and economic inclusion
- ➔ A financially empowered population would likely contribute to higher economic growth and productivity, enhancing Queensland's reputation as a socially responsible and progressive state

There are **particular societal trends which are making the need for a Queensland Community FRS more urgent**. There has been a significant change in consumer rights which are now greatly impacted by globalisation and online shopping. There has been an explosion of product scams and manipulative sales techniques, misleading information, and misrepresentation about essential services and products. **Purchasing products and services exists in a more complex online and legal environment** where there is a lack of transparency and accessibility, especially for persons with low financial literacy.

Investing in a Community FRS in Queensland presents a compelling opportunity to **both strengthen the state's economy and uphold its ethical and progressive principles**. By empowering individuals, promoting financial literacy, safeguarding financial rights, and helping to reduce poverty this service can contribute to a **more resilient, equitable, and prosperous society** for all.

The establishment of a dedicated financial legal rights service presents a strategic opportunity to directly address several of the Queensland government's key objectives. As outlined in the Queensland Plan, this initiative aligns with the vision of **creating vibrant and prosperous communities across the state**. By empowering individuals to navigate financial challenges, particularly the rising cost of living and housing pressures, the **service fosters financial inclusion and resilience** – essential pillars for a strong economy.

This focus on financial well-being resonates with the Queensland Treasury's Strategic Plan, which prioritises **driving economic growth and creating jobs**. A financially empowered populace is better equipped to participate in the workforce more fully, contributing to a **stronger and more resilient economy**. This is particularly critical in the lead-up to the 2032 Brisbane Olympics, where a stable and confident financial landscape will be crucial for

attracting investment, supporting local businesses, and ensuring a successful Games that benefits all Queenslanders.

Additionally, **equitable access to justice**, a cornerstone of the Queensland government's objectives, is directly addressed by the establishment of a Community FRS. By ensuring financial legal support is readily available across the state, including vast rural, regional, and remote (RRR) areas, the service tackles Queensland's largest unmet legal need.

A dedicated financial legal rights service is more than just a response to the current cost-of-living crisis. It's a strategic **investment in Queensland's future**. It fosters financial inclusion, promotes resilience, strengthens access to justice, and empowers individuals and families to build a more secure and equitable future. This initiative directly aligns with the Queensland government's stated strategic goals, laying the groundwork for a thriving and financially empowered Queensland, ready to capitalise on the opportunities presented by the 2032 Olympics and beyond.

More broadly, financial resilience and poverty alleviation can help **reduce social costs associated with crime, healthcare burdens, and social unrest**, freeing up resources for the government to invest in other areas.<sup>64</sup> When individuals can resolve crippling debt and take control of their finances, they are **less likely to rely on government assistance programs**, resulting in **decreased social welfare spending**.<sup>65</sup>

Additionally, poverty reduction and financial education efforts can contribute to **narrowing the income gap** within a society. Access to increased financial resources facilitates investments in skills development, fostering employability and economic participation. This further fosters **greater social cohesion and stability**, which then contributes to positive economic growth.<sup>66</sup>

The cost-effectiveness of poverty alleviation programs such as financial rights services adds another layer of support to their rationality. While the upfront costs of poverty alleviation programs may seem steep, they can be **a smart investment that saves money in the long run**. By empowering individuals and families to meet their basic needs and improve their circumstances, these programs can lead to several **positive ripple effects**. Studies have shown that some interventions can deliver **significant positive returns on investment (ROI)**, exceeding the initial costs.<sup>67</sup> Equally, targeting specific interventions towards the most vulnerable populations can **maximise the impact** of these programs and ensure **efficient utilisation of resources**.<sup>68</sup>

Enhancing **financial inclusion contributes to fostering inclusive economic growth** and development while also facilitating greater financial depth. In more tangible terms, it can enhance the accessibility of financial services for impoverished individuals, thereby **diminishing poverty and mitigating income inequality**.<sup>69</sup>

A recent study found that boosting social security expenditure by as much as 20 percent brings **significant advantages in alleviating poverty and financial strain**, particularly when directed towards payments for working-age individuals facing high levels of poverty

and financial pressure.<sup>70</sup> This boost of 20 per cent would see that approximately 3 out of 4 allowance-receiving households and 9 out of 10 working-age pensioner households would be lifted out of poverty.<sup>71</sup>

Overall, investing in poverty alleviation mechanisms and establishing a dedicated financial rights service in Queensland has the **potential to deliver significant short and long-term benefits**. This would not only address immediate financial challenges (especially with Australia's current cost of living crisis) but also lays the groundwork for **enduring social cohesion, cultural integration, and economic prosperity**, fostering a more equitable and resilient society for all.



**A DEDICATED FINANCIAL LEGAL RIGHTS SERVICE IS MORE THAN JUST A RESPONSE TO THE CURRENT COST-OF-LIVING CRISIS. IT'S A STRATEGIC INVESTMENT IN QUEENSLAND'S FUTURE.**



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