

For immediate release

14 December, 2016

# What Aussies really want in 2017: To be debt-free

- ➔ 30% of Aussies prioritise repaying debt in 2017; 24% will review financial accounts
- ➔ Almost 3 in 5 Aussies failed their 2016 resolutions; Aussies give up after 93 days, on average
- ➔ Practical ways to achieve your financial aspirations for 2017

**xx December, 2016, Sydney, Australia** – When it comes to New Year’s Resolutions, paying off debt tops the list for Australian financial ambitions in 2017, however we’re a nation of set and forgetters, according to [finder.com.au](http://finder.com.au), Australia’s most visited comparison website<sup>1</sup>.

The finder.com.au survey of 2,026 Aussies found 30% of Aussies will service debt, while one in four (24%) vow to review monthly financial commitments including phone bills and health insurance premiums.

Rounding out the top three resolutions was focusing on a new career, with almost one in six (15.3%) hoping to commence a new job in the new year.

Bessie Hassan, Money Expert at finder.com.au, says undergoing a financial audit and revising money habits is a good way to start the new year.

“It’s a symbolic time and one for both reflection and planning, so assess your situation to see how your finances are faring and to see how you can improve.

“There are some serious savings to be made by [comparing products and accounts](#), such as your mortgage, loans, phone bills, and health insurance,” she says.

However, Aussies aren’t successful at achieving their yearly resolutions. By the end of January 2017, more than a third will have broken their resolutions, and by July, four out of five will have lapsed.

---

<sup>1</sup> Experian Hitwise since 2015

Ms Hassan says Aussies start out with good intentions, but they aren't achieving their goals as the novelty wears off.

"Resolutions are good in theory, but they're only worth setting if you're going to see them through. On average, we keep our resolutions for 93 days, which suggests that we lose motivation quickly," she says.

According to the research, the most common reason for failing a resolution was not tracking goal progress.

"Being too vague can lead to failure, so get a sense of direction about how you'll stay on track with your money resolutions," she says.

Of those who didn't achieve their resolutions, more than two in five (42.8%) admitted their goals were 'unrealistic', while almost half of respondents (46.1%) forgot about their resolutions (46.1%).

Ms Hassan says the best way to keep a New Year's resolution is to anticipate the challenges that may derail you, and to maintain a positive outlook.

"The first few months are the most critical, with more than two thirds of Aussies failing during this time, so be disciplined during this initial period and remind yourself of your motivations for achieving the goal," she says.

### **Top 10 financial resolutions for 2017**

<b>Resolution</b>	<b>Percentage (%)</b>
Pay off debt	30
Review monthly financial commitments such as phone bill, health insurance	24
Focus on a new career	15
Buy a car	15
Invest in a property	12
Renovate	9
Donate more to charity	7
Graduate from a degree	5
Focus on getting a promotion	5
Consolidate superannuation	4

## How Aussies plan to keep on track all year

Strategy	Percentage (%)
Make the goal realistic	65.8
Keep track of your progress	42.7
Share your goals with family and friends	38.7
Use a reminder or tool such as a mobile app	16.4
Invest financially in your goal	14.0
Post about it on social media	7.4

### Men vs Women

- Of those with 2017 resolutions, more women (54%) are pledging to pay off debt compared to their male counterparts (49%).
- Almost a third (29%) of women plan to focus on a new career, compared to 22% of men.
- Men were more likely (50.86%) to fulfil a resolution in 2016, compared to women (39.2%).
- Interestingly, men (40%) are more likely than women (37.9%) to share their New Year's resolution with a friend or family member.

### Generation breakdown

- 81% of Generation Y have New Year's financial resolutions, compared to 56% of Generation X, and only 38% per cent of Baby Boomers
- Generation Y keep their resolutions for the longest, at 99 days.
- One in ten Gen Y'ers will post their New Year's resolutions on social media in a bid to make themselves accountable.
- Baby Boomers are the most successful at fulfilling their New Year's resolutions.

We now have a news feed on Twitter! Follow us for the latest updates or drop us a line to say hi: @finder\_news.

### For further information:



**Bessie Hassan**

Head of PR  
& Money Expert  
+61402 567 568  
+61 1300 FINDER (346 337)  
[Bessie@finder.com.au](mailto:Bessie@finder.com.au)



Credit  
Cards



Loans &  
Savings



Insurance



Electricity  
& Gas



Shopping  
Deals

[Privacy Policy](#) | [About finder.com.au](#) | [Contact Us](#) | [Media Room](#)