

For immediate release
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Aussies wasting \$70 million per year on unredeemed gift cards

- ➔ Aussies are wasting \$70 million in unused gift cards each year
- ➔ Men leave \$24 more unspent than women
- ➔ How to avoid wasting money on gift vouchers

1 August 2017, Sydney, Australia – New research by finder.com.au, the site that compares virtually everything, reveals that Aussies are throwing away millions of dollars each year in unredeemed gift cards.

The survey of 2,005 people shows that 14% of respondents -- equivalent to 2.6 million Australians -- have let funds expire on gift cards in the last two years.

On average, these Aussies left \$54 on gift cards which equates to a whopping \$142 million in unused funds over two years -- equivalent to \$70 million per year.

Bessie Hassan, Money Expert at finder.com.au, says whether Aussies are forgetting about the whole voucher or spare change left on it, consumers are giving retailers a free ride.

“Unlike cash, which can easily be spent, gift cards often fall between the cracks,” she says.

“When you’re [given a gift card](#), a lot of the time you’ll forget to put it in your wallet. In fact, you’ll probably find they end up sitting in the card or envelope you received it in or lying around in a drawer for a few months.

“Most of these gift cards can only be redeemed at a limited number of retailers, so if you don’t regularly shop at these specific stores it can be easy to forget about it all together.”

The survey also shows that women are more gift card savvy, on average leaving \$45 on unused gift cards in comparison to men who leave \$69.

“The second you get a gift card it should go straight into your wallet, better yet, why not

spend it straight away.”

Baby Boomers leave the highest amount of unused funds on gifts vouchers (\$64.28), followed by Gen X (\$57.47). Gen Y are the savviest at spending gift cards, leaving only \$44 unspent.

How to get the best bang for buck and avoid gift card wastage

1. Spend it all at once

When you remember to use it, the item you purchase will rarely be the exact amount. It will either be too expensive meaning you spend it all, or not expensive enough leaving you with a few leftover dollars that you’ll most likely forget about. Try to spend it all at once if you want to avoid letting funds go to waste.

2. Write the remaining amount on the back

If you find you really can’t spend the full amount on your gift card ask the sales assistant to write the remaining total in permanent marker on the back. This way you’ll know how much you can spend.

3. Check out CardHub

Websites like CardHub are great if you receive a gift card for a shop that’s totally not up your alley. CardHub allows you to buy or sell your gift cards at a discount. This way you can buy a gift a voucher that’s best for you, or spend the cash

4. Regift it

If you’re not bothered to jump online to sell your unwanted gift card there’s [no harm in regifting](#) it or swapping it with a friend for some cash.

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More than 3 million Australians turn to finder.com.au every month to help them save money, time, and make important life choices. We compare virtually everything from credit cards, phone plans, health insurance, travel deals and much more.

Our free service is 100% independently-owned by two Australians Fred Schebesta and Frank Restuccia. Since launching in 2006, we’ve helped our users make more than 17 million decisions.

We continue to expand and launch around the globe, and now operate in the United States and United Kingdom. For further information visit www.finder.com.au.