

Financial Independence.


Stories of resilience
and courage.



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Acknowledgment of Country

CommBank and Good Shepherd acknowledge the Traditional Owners of the lands across Australia as the continuing custodians of Country and Culture. We pay our respect to First Nations peoples and their Elders, past and present.

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Level 2, 11 Harbour Street,
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Level 1, 485 La Trobe Street
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A Financial Independence Hub (FIH) participant is defined throughout as anyone receiving support through the Program, including financial coaching, counselling and referrals related to domestic violence and financial abuse – an insidious form of violence that can keep victim survivors trapped in abusive relationships. Participants may engage multiple times, as it can take several attempts to leave and regain financial control and are counted each time they seek assistance. Where not otherwise indicated, the statistics and data referred to in this report have been sourced from Good Shepherd.

*Participants quoted in the report have provided consent to Good Shepherd. Names of participants and some details have been changed to protect the identity of participants. Where an actual name is used, it is with the request and consent of the participant. All quotes remain unchanged. The report does not include photos of any FIH participants. February 2025.



Our journey together

How a meaningful partnership grew to help thousands of victim-survivors of domestic violence and financial abuse.

Launching a partnership

CommBank officially teams up with Good Shepherd, an organisation with a long history of supporting women, girls and families.

With the launch of CommBank Next Chapter, an initiative aimed at helping end financial abuse, CommBank partners with Good Shepherd to start the Financial Independence Hub (FIH).

Broadening reach

The impact begins to be felt, with positive feedback from participants.

Participant numbers grow and further evaluation and fine-tuning take place.

Scaling up

The number of participants increases and the program is extended.

With the FIH's foundations strengthened and its reach broadened, Good Shepherd Extended Care (GSEC) – a program to provide service navigation and short term case coordination – is integrated into FIH.

2019

Centring lived experience

Recognising a growing need, CommBank works to find new solutions to address financial abuse.

While both organisations had worked on this challenge for some time, CommBank seeks input from community organisations and help from experts in addressing this issue. Workshops with survivor advocates having lived experience of financial abuse are conducted across Australia to help co-design solutions.

2020

2021

Developing the program

Input is sought from participants of the Financial Independence Hub to fine-tune its services.

As the program takes shape, specific aspects and services are tested and refined as a part of a 'Living Lab' process, ready to be rolled out on a wider basis at the FIH.

2022

2023

Strengthening services

The FIH's service model evolves.

Both CommBank and Good Shepherd aim to increase the service's reach to meet demand for this much-needed service. A revised service model is developed with enhanced offerings.

2024

Committing to the future

Both partners once more commit to the program, aiming to support an additional 15,000 participants over another four years.

The FIH continues to develop and evolve as it provides support to help the growing number of participants rebuild their lives from the impact of financial abuse.

2025-2028



Financial abuse plays a significant role in gendered violence.

Good Shepherd understands the urgent need for support, as many women who wish to leave a violent partner encounter financial challenges on the path to recovery. This reality highlights the importance of addressing financial abuse, which frequently intersects with various forms of family and domestic violence.



"I deserve to think about what's possible in my life. This program opened my eyes to possibilities I had stopped dreaming about." (Rachel*, Next Chapter participant)

Financial abuse plays a significant role in gendered violence, often rooted in power and control. Good Shepherd understands the urgent need for support, as many women who wish to leave a violent partner encounter financial challenges on the path to recovery. This reality highlights the importance of addressing financial abuse, which frequently intersects with various forms of family and domestic violence.

Through our partnership with Commonwealth Bank, we are committed to raising awareness of financial abuse – not only to help those affected recognise the signs but also to ensure access to confidential, free recovery services and to provide support programs for people in need, like Rachel.

At Good Shepherd, we aspire for all women, girls and families to feel safe, well, strong, and connected. The rights and voices of women are central to our work, especially during times of

financial abuse and recovery. Our goal is to empower individuals to get the support they deserve – nobody should have to navigate this journey alone.

Good Shepherd works to promote dignity and social justice for women, girls, and families through global collaboration and local action. We recognise that meaningful systemic change is crucial to addressing financial abuse and understand that we cannot achieve this alone. By partnering with others, we maximise our impact.

In partnership with Commonwealth Bank, we can deliver programs like the Financial Independence Hub, providing wraparound support to restore confidence, independence and dignity for those facing vulnerability.

Our services are co-designed with women who have experienced financial abuse, and we nurture and maintain connections to enhance outcomes for our participants. This client-centred approach focuses on improving financial well-being and confidence through personalised coaching and comprehensive emotional support.

Together with the structure and reach of Commonwealth Bank's Next

Chapter program, we are expanding the scope and impact of our support. The Financial Independence Hub is a testament to the positive outcomes that can arise from collaboration between non-profits and corporate partners. By combining our collective resources, influence, and expertise, we are creating a supportive ecosystem that empowers survivors to progress through their recovery journeys.

A handwritten signature in black ink, appearing to read 'Stella Avramopoulos'.

Stella Avramopoulos
CEO,
Good Shepherd Australia
and New Zealand

 **Good Shepherd**
Australia New Zealand



We recognise the role we can play to help address the significant impacts of financial abuse and improve outcomes for victim-survivors.



For close to a decade, CommBank has partnered with experts and community organisations to seek to address domestic violence and financial abuse and provide meaningful support for those impacted.

Through our work with sector experts, academics and survivor advocates, we came to understand that rebuilding financial independence is a deeply personal and long-term journey. For many victim-survivors, it means addressing challenges that extend beyond the immediate crisis, navigating debt and rebuilding financial resilience.

Our CommBank Next Chapter commitment is to make help available to Australians impacted by financial abuse, no matter who they bank with. We have a dedicated in-house trauma-informed team and focus on three key areas of support, advocacy and prevention. At the heart of Next Chapter is the Financial Independence Hub (FIH), developed and delivered by our partner Good Shepherd.

Since its launch in 2020, the FIH has supported more than 10,000 participants, empowering them to regain control of and rebuild their finances.

However, as we reflect on the impact this program has had for our customers and communities over the past four years, these numbers only tell part of the story. Hearing the

stories of recovery and empowerment, we understand that rebuilding a life following financial abuse looks different for every single FIH participant.

Looking ahead, we aim to support an additional 15,000 FIH participants in partnership with Good Shepherd. We will continue to evolve our work, providing support to those rebuilding their lives from the impact of financial abuse. We will continue to raise awareness to help end financial abuse and support people on their road to long-term financial independence, regardless of who they bank with.

Matt Comyn
CEO,
Commonwealth Bank

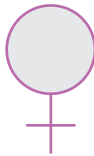


**Commonwealth
Bank**

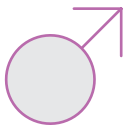


10,737

Participants supported by the Financial Independence Hub (FIH) since its inception in 2020, as of 31 December 2024.



95%
Female



5%
Male

Household type

53%
Single parent

21%
Single

11%
Group household

15%
Other



11%
Indigenous participants

Age group

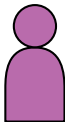
15%
18 to 29

34%
30 to 39

31%
40 to 49

15%
50 to 59

5%
60+



Income source

60% Government payments
33% Employee salary/wages
7% Other

Disability

26% Living with disability

Participant language

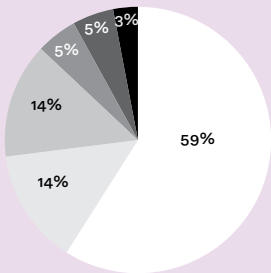
94% English only
6% Other languages

FIH provides interest-free loans up to \$15,000 to eligible participants to support recovery from financial abuse¹:

- 55 FIH interest-free loan applications were approved in FY2024.
- A total of \$653,728 in loans was dispersed.
- Average loan was: \$11,886.

Loan Purpose:

- 59% Car purchase
- 14% Legal fees
- 14% Housing (bond, rent, furniture removal)
- 5% Health related
- 5% Car repair
- 3% Other



FIH financial counselling in numbers (FY2024):

\$1,027,930
Total value of debts waived with support from financial counsellors

407
Number of participants who have received financial counselling

21
Average number of hours of service per participant

\$2,525
Average debt waived per participant

¹Stats taken from 1 July 2023 to 30 June 2024



How the FIH is supporting people today



Good Shepherd's Financial Independence Hub helps participants all around Australia take back control over their finances, giving the support and tools they need to recover from financial abuse.

The Financial Independence Hub team is dedicated to walking alongside participants every step of the way, providing guidance, financial coaching, and advocacy. "FIH is a truly strengths-based program, which creates long-lasting positive change within people's lives," says an FIH staff member. "Participants are in charge of and driving this change." From connecting participants with relevant services to exploring grants and interest-free loans, the FIH is a safe space where people find the support, knowledge and tools to start fresh and reclaim their financial freedom.

"You can see that people who access the service really learn, grow and become more confident and independent through their journey through the FIH."

Louise Allwright, National Program Manager,
Financial Independence Hub

Financial coaching and counselling

The Financial Independence Hub offers personalised, flexible support. It starts with a welcome conversation, a supportive environment in which participants share their circumstances. A financial coach then works with them to create a customised plan based on specific goals. In the words of one FIH staff member: "It is inspirational to be a part of a program that continually evolves to meet the participant needs, is trauma-informed and client-centred. We deliver a flexible program to meet the participants where they need us."

Building resilience

Participants are guided through a Financial Protection Checklist, a series of steps that help them assess their financial situation and implement protective measures, such as budgeting, insurance and savings. "It literally changes people's lives," says an FIH staff member. "The program significantly reduces the stress, frustration and anxiety that participants carry when they first engage with FIH." There's also support in applying for financial assistance, including an FIH interest-free loan.

Making it personal

At the heart of every person who engages with the FIH is a core belief: every single participant has unique experiences and challenges. That's why each person's engagement will vary depending on the stage of their recovery. "Never in my 12-plus years of work in the social services sector have I seen a program disrupt the cycle of abuse and poverty in such a short amount of time," says an FIH staff member.



Supporting the FIH team

Good Shepherd creates a supportive, professional environment for financial coaches, fostering a culture of collaboration, self-care, flexible work and ongoing development. Coaches are provided with regular supervision and peer support along with access to mental-health resources, equipping them to manage the sometimes-emotional demands of helping financial abuse victim-survivors.





"I can see a light at the end of the tunnel – thanks to the support I've received, I finally feel stronger and able to smile again."

Mary*, FIH participant

Helping address financial abuse

The Financial Independence Hub (FIH) arose from a desire to increase understanding and awareness of financial abuse and help provide support.

A pressing need

When Mary* stepped into her local CommBank branch a few years ago, her confidence was shattered. She had endured 18 years of relentless domestic abuse and every step felt impossible. Still, she'd heard that CommBank was a place where she could get help.

Once referred from CommBank to the FIH, Mary describes the support she received as a lifeline, offering

genuine compassion alongside assistance. The regular check-ins and guidance on resources – from phone credit to clothing – provided her with stability. More importantly, she felt like she was being seen and valued – rather than just another case number. FIH workers followed up, ensuring she never fell through the cracks. The staff's non-judgmental attitude and respect for her pace empowered Mary to rebuild her self esteem and face the world. What began as a desperate call for help evolved into a journey of growth. She now speaks with newfound courage, celebrating small victories – like talking on the phone without fear and planning to refurbish her home.

Sadly, Mary's situation is not uncommon; in Australia, financial abuse – where an abuser uses money and resources as a means to exert power and control over their partner or family member – is a significant issue. More than 80% of participants in Good Shepherd programs who experience

domestic and family violence (DFV) have also experienced economic abuse. "It's nigh impossible for women to leave an abusive situation when they have no money, no assets or no safe home to go to," says Livia La Rocca General Manager – Integrated Place Based Services Vic East and NSW.

Behind closed doors

Financial abuse is a powerful way for an abuser to keep their partner trapped in a relationship and studies help to explain why². ABS data shows that the impact of financial abuse lasts well beyond leaving a violent or abusive relationship, with seven out of ten women who have left such a relationship leaving property or assets behind³. Yet the insidious nature of financial abuse means it often isn't recognised as abuse by victim-survivors and remains underreported – particularly by women from culturally and linguistically diverse communities.

²unsw.edu.au/arts-design-architecture/our-research/research-centres-institutes/research-networks-clusters-labs/gendered-violence-research-network/research

³aihw.gov.au/family-domestic-and-sexual-violence/responses-and-outcomes/economic-financial-impacts



Background

A conversation begins

Since 2015, CommBank has been supporting initiatives to help people impacted by domestic violence and financial abuse. Yet CommBank’s engagement with survivor advocates in 2019 highlighted the long-term challenges victim-survivors faced in achieving financial independence. Difficulty articulating their needs, finding a suitable program that met those needs, challenges navigating the referral process and lack of awareness about available services were all cited as common roadblocks to financial independence for victim-survivors of domestic violence and financial abuse.

Recognising the need to invest in solutions that support individuals beyond the immediate crisis stage as well as empowering victim-survivors to rebuild financially secure lives, CommBank looked for a partner to create a more effective and comprehensive program – and found it in Good Shepherd.

Good Shepherd has a long and distinguished history of providing support to DFV victim-survivors. Services offered include access to interest-free loans, along with financial counselling.

Both parties agreed that victim-survivors’ voices and experiences must be central to developing any solution. With this in mind, CommBank and Good Shepherd embarked on a unique co-design process with advocates who had lived experience of financial abuse, gathering their insights and feedback to inform the way forward.



Over 2.3 million women and men have experienced economic abuse since age 15⁴.

In Australia

16.3%

of women have experienced economic abuse from a partner since the age of 15 – which means approximately 1.6 million women

Among women who have experienced economic abuse, the most common forms reported were:

Financial control⁵

69.3%

affecting around 1,016,200 women

Financial exploitation⁶

41.5%

affecting around 608,800 women

Financial sabotage⁷

78.3%

affecting around 1,147,700 women

Statistics taken from abs.gov.au figures.

⁴abs.gov.au/statistics/people/crime-and-justice/partner-violence/latest-release. The ABS uses the broader term economic abuse, for ease of reading we have used financial abuse throughout. Economic abuse occurs when a person is subjected to certain behaviours or actions that are aimed at preventing or controlling their access to economic resources, causing them emotional harm or fear. These behaviours are characterised in nature by their intent to manipulate, control, isolate or intimidate the person they are aimed at, and are generally repeated.

⁵Financial control behaviours include controlling or making decisions about household money, controlling working or earning money, income or assets, depriving basic needs or preventing people having their own bank account.

⁶Financial exploitation behaviours include forcing people to deposit income into their partner’s bank account, manipulation of financial assets, forcing to sign financial documents or racking up debts in the partner’s name.

⁷Financial sabotage behaviours include damaging or stealing property, refusing to contribute to living expenses or deliberately delaying property settlement after the relationship ended.





“Good Shepherd is a backbone organisation that ‘wraps around vulnerability’ and restores people’s dignity and privacy. CommBank has the structure and scale to help grow the reach and impact of that support.”

Stella Avramopoulos, Chief Executive Officer, Good Shepherd

The Financial Independence Hub takes shape

Launched by CommBank in 2020, Next Chapter is an initiative designed to address financial abuse and provide support to people impacted, regardless of who they bank with. To implement this, CommBank has collaborated with a range of experts to increase community understanding of financial abuse and partnered with a variety of community services to ensure victim-survivors can access the right support. Resources have also been created to assist other workplaces in supporting

employees impacted by DFV and technology developed to block abusive transaction descriptions.

At the heart of Next Chapter is the Financial Independence Hub, a program developed and delivered by Good Shepherd and funded by CommBank. This provides a free, confidential and trauma-informed service to support those impacted by financial abuse in regaining their confidence and moving towards long-term financial independence.

The FIH is built on inputs from survivor advocates and has incorporated voices of lived experience in its design. The project initially led to the creation of a prototype before evolving into the Financial Independence Hub. The work didn’t end there: the FIH underwent a 12-month ‘living lab’ phase from July 2020 to June 2021, which involved testing and refining the program based on participant feedback and data gathered through surveys and staff meetings, as well as via workshops and interviews.

Good Shepherd conducted four test-and-learn cycles that each focused on specific aspects of the program, including goal setting, loan introduction, referral process and coach allocation. A comprehensive evaluation process then saw adjustments made to the program, which prioritises a ‘no wrong door’ approach, in which individuals can access support even if they’re uncertain about the specific services they require or their eligibility.



Ambitions for the future

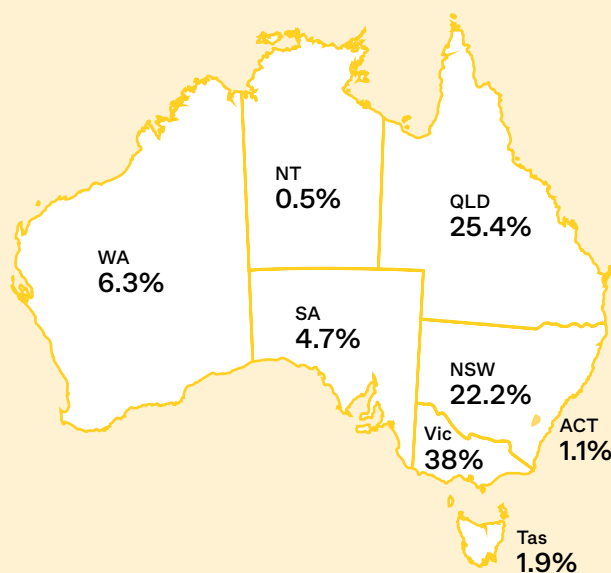
Cultural values, migrant visa status, language barriers, disabilities and health issues can further impact financial security.

As a trauma-informed organisation, Good Shepherd knows better than any that there's still work to be done. A key priority is expanding services in the Northern Territory, particularly within First Nations communities, in partnership with Aboriginal Community Controlled Organisations who are best placed to undertake this work. That, and broadening the network of referral partners across the community sector are essential to strengthening the support ecosystem. The FIH is also focused on identifying growth opportunities outside the eastern seaboard, with the aim of extending its reach to more people in need. Increasing awareness of the services offered will also play a crucial role in fostering long-term financial wellbeing.

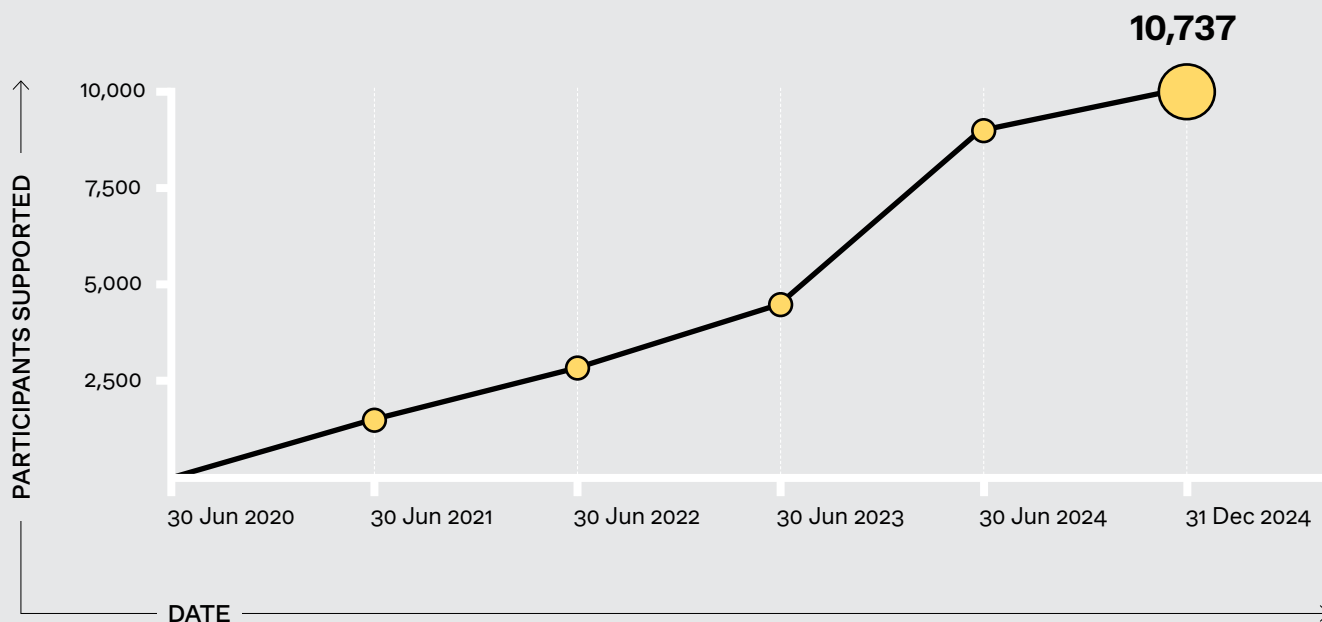


Where FIH participants come from

% distribution of new participants by state:



The path toward supporting 10,000 participants since inception:





Stories of recovery

Rebuilding a life looks different for every single person. Here, participants share their roads to recovery, supported by the Financial Independence Hub.

"I had my debts written off... \$16,800, which I don't have to pay off anymore. That's huge. It doesn't sound like a huge amount, but it was huge for me."

Leenore, FIH Participant

Leenore's story

Leenore, a single mother, turned to the program for support during a tough period in her life. With a background in finance, she struggled with the feeling that she "shouldn't" be facing financial issues. However, through the program's coaching and counselling, she found a judgement-free space where she could discuss her difficulties openly. Leenore valued the consistent support, which allowed her to build a trusting relationship with a coach who understood her situation and provided tailored guidance. This supportive connection helped her achieve significant milestones, such as purchasing a car and having life-altering debts resolved.

One of the most profound impacts came when Leenore had \$16,800 of long-standing debt forgiven. The debt had been a heavy burden for years, even involving a court order, but thanks to the financial counsellor's intervention, she didn't have to deal with creditors directly. The counsellor managed all the communications and ultimately secured the debt's dismissal, which Leenore described as a "huge" relief. This allowed her to redirect her focus to more positive goals, like improving her financial stability and providing a better quality of life for her family.

Throughout her journey, Leenore overcame mental and financial hurdles. Regular check-ins with her coach kept her aligned with her goals, opened her mind to new job opportunities and eventually led to her accepting a full-time position that transformed her financial outlook. She also found fulfilment in referring others to the program, seeing them benefit just as she did. Today, Leenore lives free from debt and financial stress, with the freedom to travel overseas, save for the future and help others in need. Grateful for the program's impact, she reflects on her journey as one of growth, empowerment and newfound confidence.



Jane's* story

"The FIH is an emancipatory program. It allowed me to protect my children and my financial future and security from being sabotaged by abuse. I was able to rebuild my financial assets after losing my house and having less than \$2,000 in the bank and develop a new relationship with money that has freed me from any dependence on the kids' dad. I feel safe and am able to provide the life I have imagined and worked so hard for myself and my children. FIH has helped me break intergenerational cycles of financial disadvantage and abuse."



"The program helped me realise that I don't have to be stuck where I am. I can evolve and embrace my potential."

Rachel*, FIH Participant

Rachel's story

Rachel* had long felt the weight of financial struggles stemming from a past relationship marked by financial abuse. Once confident in managing her finances, she found herself anxious and lost about her financial future. Seeking change, she turned to the FIH for support.

From the outset, Rachel felt that FIH was different. The program's holistic approach encouraged her to reassess not only her budgeting skills but also the deep-seated beliefs she held about money. "It's been transformational," she reflected, noting how the warmth and humanity of the coaching process made her feel seen and valued. Through this journey, Rachel learnt to foster a new mindset that emphasised her agency and potential.

A pivotal moment came when she realised: "I deserve to think about what's possible in my life." This breakthrough lifted the weight of self-doubt holding her back. With the guidance of supportive staff, Rachel began to envision a future filled with possibilities, rekindling dreams she had long shelved.

The program provided practical tools for managing her finances and a nurturing environment where she felt safe to explore her emotions. "It was never about being talked down to, it was about walking a path together," she expressed. This collaborative spirit reinforced her belief in herself and dispelled the shame associated with her past.

Now, Rachel stands empowered and optimistic about her future. With renewed confidence and clarity, she has transformed her relationship with money and is eager to share her journey, inspiring others facing similar challenges. Through FIH, Rachel discovered not just financial literacy but a supportive community that championed her growth.

*Names have been changed to protect privacy



Support is available no matter who you bank with



**Commonwealth
Bank**

CommBank's dedicated Next Chapter Team can provide free and confidential support and referrals to a range of specialist services. This support is available to people of all genders and sexualities.

Reach out to the Next Chapter Team

Contact the Next Chapter Team on 1800 222 387, Monday to Friday, 9am-6pm (Sydney/Melbourne time), excluding public holidays. An interpreter can be arranged to assist you. Visit commbank.com.au/nextchapter to find out more.

If it's difficult for you to chat over the phone, CommBank customers can contact the Next Chapter Team through online chat (Ceba) in the CommBank app.



Good Shepherd
Australia New Zealand

You can be referred to the Financial Independence Hub through the Next Chapter Team or by contacting them directly.

Reach out to the Financial Independence Hub

Contact the Financial Independence Hub on 1300 050 150, Monday to Friday, 7am-7pm (Sydney/Melbourne time, excluding public holidays). Interpreters are available. Visit goodshep.org.au/fih to find out more.

