

AUSTRALIANS' CONCERN THAT MONEY STRESS MAY MELTDOWN THEIR RELATIONSHIPS, DOUBLES IN TWO YEARS

New relationship research undertaken at the onset of the global economic crisis shows that the number of Australians concerned that financial insecurity is a major stress on relationships has more than doubled in two years.

While concern about finances was rated as a major pressure on relationships by just 18 percent of people in 2006, two years later that figure has skyrocketed to 40 percent.

The revelation comes from the latest 2008 Relationships Australia/CUA Relationships Indicators Survey, conducted among 1200 adults nationally for Relationships Australia and sponsor CUA (Credit Union Australia).

"Combined with "Work pressures" (50 percent) and "Job insecurity or loss" (28 percent), these figures paint a picture of people and relationships under tremendous pressure, even before the global crisis had deepened to the current levels," says Relationships Australia Vice President Anne Hollonds.

In the 2008 Relationships Australia/CUA Relationships Indicators Survey, which was conducted in August, 68 percent of people nominated "Stress" as a negative factor on relationships, "Different goals or expectations" 55 percent, "Different perspectives or values" 54 percent, and "lack of time to spend together" 53 percent.

Ms Hollonds said the survey results also indicate that women may be more attuned to the role that money problems play as a cause of actual relationship breakdown.

"While 37 percent of women rate financial woes as a cause of relationship splits involving them or people around them, only 30 percent of men express the same view," she said.

"Those who have never been married are far less likely to rate financial concerns as a major relationship issue (28 percent), compared to those in spousal or de facto relationships (38 percent)."

In sharp contrast, economic factors were seen to be having a vastly different impact on relationships in older age groups.

When we asked about causes of divorce in the over-50s age group, we found that 20 percent of Australians are attributing break-ups in these older couples to the baby boomers finding new financial freedom, as their kids leave home and they take up other lifestyle or work options.

That perception doubles among people earning \$80,000 a year or more.

CUA Acting Chief Executive Officer Rob Nicholls says CUA is about changing the lives of our members for the better.

"Our support of this critical research and our partnership with Relationships Australia is one way that we can help do this.

"We recognise the link between financial stress and the breakdown of relationships. That's why we have committed \$1 million in time, money and resources to help Relationships Australia deliver a new community education program to support Australian families address these issues and others and build better relationships."

Other findings include:

- At 91 percent, love wins out over legal status or financial security (66 percent) as the main reason people think that couples get married.
- Four-in-ten Australians not currently in a relationship are looking for one, with 20 percent seeking friendship, 17 percent chasing a long-term partner and just five percent searching for a short-term relationship.
- 26 percent of men say they want a long-term partner, compared to only 13 percent of women.
- Women were more likely to say that “fear of making a mistake” is a reason why people don’t get married (78 percent, compared to only 71 percent of men).
- In the 60 and over age bracket, many more men (24 percent) than women (one percent) are looking for a long-term relationship.
- The report also deals a blow to the popular theory that technology is hampering rather than helping the relationships of Australians, even among older people. Ninety percent of Australians aged 18 to 24 say the Internet, SMS and email have had a positive impact, a surprising six-in-ten over 60s agree. Being able to stay in touch with loved ones overseas and ease of contact were nominated as the biggest plusses by almost 60 percent of Australians.
- Satisfaction with sexual activity by gender and age also show interesting differences between men and women aged 40+:
 - 40-59 year olds – only 39 percent of men are very satisfied sexually, compared to 54 percent of women
 - 60+ year olds – only 24 percent of men are very satisfied sexually, compared to 52 percent of women

About Relationships Australia

In 2008 Relationships Australia is celebrating its 60th anniversary. We are one of Australia’s largest community-based, not-for-profit organisations providing a wide range of relationship and family support services from over 130 locations across the country.

About CUA (Credit Union Australia)

CUA has been a part of the financial lives of a great number of Australians for over 60 years aiming “to change the life of a member for the better”. Our comprehensive range of products and services includes competitive home and personal loans, investment and savings accounts, commercial finance, general and health insurance, financial planning, travel services and more.

Plus, check out the CUA difference:

- 100 percent Australian owned by members – and anyone is welcome to join.
- All profits are reinvested back into creating better products and services – not lining the pockets of shareholders.
- There are no account keeping fees, and over 80 percent of members don’t pay any regular transaction fees.
- Proud to support the local community and environment.

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