

Indigenous Financial Empowerment

Community Culture Strength Pride Value Beliefs Connection to Land

Indigenous Financial Advisers working for the Indigenous & Islander Community

Capability Statement

Roberts Financial Foundation acknowledges the Traditions Owners of country throughout Australia and recognises their continuing connection to the land. We pay our respects to their Elders, past, present and future.

About Roberts Financial

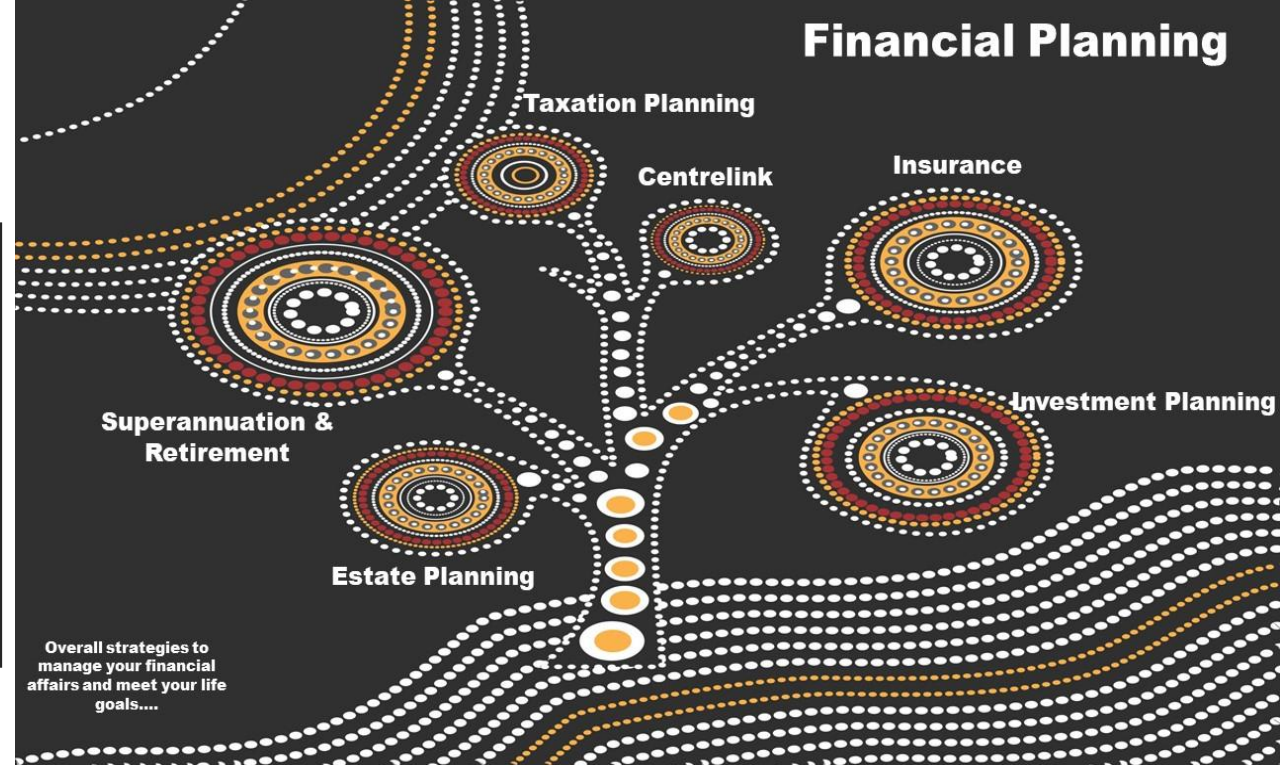
Roberts Financial Foundation is a 100% Indigenous (Bundjalung) owned and operated nationally focused business accredited with Supply Nation.

Roberts Financial is a financial services business, authorised representative of Shartru Wealth providing financial services to individuals, families, businesses and organisations. We specialise in educating and empowering Indigenous community on wealth accumulation (superannuation and personal), asset protection (insurance), tax minimisation and estate planning.

Working within the financial services sector since 1999 along with being an Indigenous community member we understand on a personal level the **need** for financial advice being key to Indigenous progress.

Services

- Superannuation
- Personal Insurance
- Financial Planning
- Investment Planning
- Retirement Planning
- Centrelink
- Estate Planning
- Budgeting and Cashflow Management
- Tax Planning (minimisation)



Extend and secure the financial wellbeing of the Indigenous and Islander community now and for future generations

*#indigenousfinancialempowerment #financialeducation #communityengagement #thevalueofyou #indigenousbusinessaustralia
#makeachange #financialinclusion #financialplanninggoals #wealthcreation #familyprotection #superannuation #personalinsurance
#estateplanning #thefutureofadvice*

Indigenous Community & Financial Services

High level of Financial Stress

Indigenous population (761,300 as of June 2017) only 10% are financially secure, overall approximately half of the population experience severe financial stress, this is due to probable consequence of prolonged experience of poverty. Lack of financial literacy passed down from generation to generation and/or lack of not wanting to conform to with mainstream which deters community from asking industry for assistance.

Financial Literacy amongst community

Difference levels of literacy, lack of understanding on what is e.g. superannuation and life insurance and how does it help or impact me and or my family. May feel it is just too hard to deal with.

Lack of Cultural Awareness of Industry towards community

- Intergenerational trauma - Understanding the shared past continues to impact many Indigenous and Islander people today and is still being felt personally, socially and collectively.
- Multi-level family structures (kinship) - Indigenous and Islander households tend to be more socially complex, with multi-family/generational, in addition money is a shared asset amongst family and community along with shared decision making (therefore you are advising a family not just an individual)
- Issues facing remote community – lack of accepted identification, lack of access to technology, products and services, language barrier (traditional no English)

Racism or Lack of Trust

Cognitive bias - racism (real or perceived) affects community engagement with industry and/or industry attempting to engage community members.

Lack to trust by community towards industry due to a fundamental disconnect. Issues of treatment of vulnerable people etc. (e.g. Clear View Life and other providers targeting community with poor financial literacy with pressure selling, undue harassment and making false and misleading representations)

Lower Mortality

Indigenous and Islander life expectancy is lower than average, increasing the likelihood of the need to access retirement benefits earlier or accessing personal insurance (95% of community are dangerous underinsured, have no idea they hold any insurance or hold no insurance at all. Having a higher rate of poor physical and mental health, top 5 leading causes of death as follows:

- Ischaemic heart disease (angina or heart attack) - 70% more likely to suffer than non-indigenous
- Diabetes mellitus – 4 times more likely to suffer
- Chronic lower respiratory disease (lungs) – smoking
- Malignant neoplasm (cancer)
- Intentional self-harm (twice as high as non-indigenous)



Financial Planning Industry

- 44% of advisers (aligned/non-aligned) operated under licence controlled by the largest 10 financial institutions.
- 6 institutions - over 35% of total advisers operating under licence they control.
- 30% total number of advisers (ASIC register) worked for one of the major banks.

Financial advice conducive to good financial health



Financial Inclusion and Engagement

Only approximately less than 15% of Australian population seek financial advice (of that the rate of Indigenous seeking advice is even alarmingly lower) Consumer trust has dipped 6% compared to 2017 (Royal Commission 2018)

Mission

Roberts Financials commitment is work with community and industry to extend and secure the financial wellbeing of the Indigenous community now and for future generations.

Financial Education

Work with Indigenous & Islander community - What is financial planning and the importance and the "Value of You". Work with other industry peers on "Making a Change" in seeking and implementing better economic outcomes for community.

Financial Empowerment

Working with Elders and community, giving them the tools to take control of their assets and personal protection for themselves and their family.

Employment and Training

Employer, train, mentor and encourage more Indigenous to work in the financial services sector.

Cultural Awareness

Work with/and encourage industry to become more culturally aware in order to understand and enable them to work with and service the community.

Remote Community

Working with remote communities on a quarterly basis offering free financial planning support, encouraging industry to do the same.



Financial Advice is key to Indigenous Progress



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Economic Freedom for First Nations

Roberts Financial Foundation would like to acknowledge the amazing work to the following organisations, working to make a change and secure better social and economic outcomes for the Indigenous Community.

- First Nations Foundation (Big Super Day Out, My Moola) www.fnf.org.au
- Australian Institute of Superannuation Trustees (Indigenous Super Summit) www.aist.asn.au
- ASIC (Indigenous Outreach Program) www.moneysmart.gov.au/life-events-and-you/indigenous/indigenous-outreach-program
- ICAN – The Indigenous Consumer Assistance Network www.ican.org.au along with the other financial counsellors servicing community (Cape York Partnerships, Wunan Foundation, Anglicare - NT, HK Training & Consultancy, MoneyMob Talkabout & Broome Circle).



www.shartru.com.au



www.supplynation.org.au



Finalist: Dealer Group of the Year



About the artwork

The name represents my mother Emily Roberts and her sister Yvonne Roberts of the Bundjalung tribe in NSW. Both sisters passed consecutively in the last 2 years, the symbol represents the two sisters together again. In addition, the symbol also represents the never-ending cultural, resilience and spiritual connection of the Indigenous community. This original artwork design was created by Elaine Chambers-Hegarty, Senior Indigenous Graphic Designer at Cultural Edge Designs www.culturaldesigns.com.au