



## **Media Release: NSW Government funding commitment for Redfern Legal Centre's Financial Abuse Service**

Established in 2019, the Financial Abuse Service is a statewide service that supports victim-survivors of financial abuse, providing trauma-informed expertise in family law and credit, debt, and consumer law. The Service also engages in policy and law reform to improve responses by industry and government to financial abuse, including through coordinating the National [Economic Abuse Reference Group](#).

Since launching in 2019, the service has assisted over 800 victim-survivors across NSW to resolve their legal and financial problems and recover and thrive.

The NSW Government funding commitment provides ongoing, sustainable funding for the Financial Abuse Service to continue its vital work and expand its support for victim survivors of financial abuse.

The funding will enable the Financial Abuse Service to expand to a best-practice holistic model, offering clients a multidisciplinary social and legal support team, including social workers and financial counsellors. The service will also be able to advise on complex financial abuse cases that involve immigration law, company law and tax law.

Financial abuse is a hidden epidemic in Australia. It is a form of family and domestic violence where individuals use money to assert power or control. This type of abuse frequently manifests within intimate partner relationships. Financial abuse can happen to anyone, regardless of age, income, or financial capability. [Research by Deloitte](#) found that 43 Australian women were subjected to financial abuse every hour in 2020. Financial abuse is estimated to cost victim-survivors and the Australian economy a combined total of \$10.9 billion per year. As financial abuse occurs largely unreported, the true impacts of this widespread form of abuse are likely far greater.

Victim survivors of financial abuse have complex and intersecting socio-legal needs, which our service will now be able to support and address in a trauma-informed service.

The Financial Abuse Service was established with support from our Principal Sponsor Commbank Next Chapter and our Foundation Supporters American Express, Ashurst, PwC, and Telstra. We receive funding from the Federal and NSW Governments administered by Legal Aid New South Wales. Our policy, law reform and capacity building work is supported by Ecstra Foundation.