

# Bankwest Hidden Costs Report 2024

Western Australian attitudes and experiences of Financial Abuse.



63% of Western Australian adults have experienced or know someone who has experienced Financial Abuse.

81%

The research also revealed that more than **four-in-five** Western Australians agree that Financial Abuse is a widespread problem in Australia.

87%

of Western Australians also agree that domestic and family violence is a widespread problem in Australia.



and



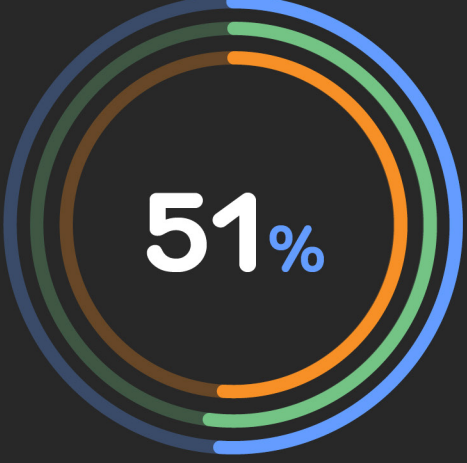
admit to having been a perpetrator.

Of those Western Australians who have experienced Financial Abuse, the most common behaviours experienced include:



49% in 2022 | 62% in 2023

A perpetrator who uses all their partner's wages for household expenses, while spending their own money only on themselves.



51% in 2022 | 52% in 2023

A perpetrator who refuses to contribute financially to their household.



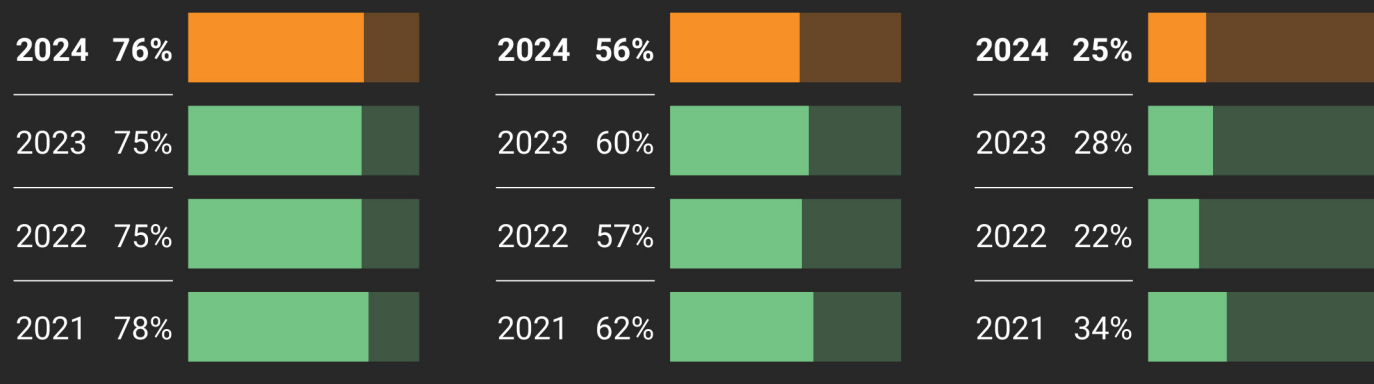
44% in 2022 | 47% in 2023

A perpetrator who destroys, damages or steals property.

● 2022 ● 2023 ● 2024

While almost all (97%) WA residents were familiar with the term 'Family and Domestic Violence', the research also suggested Western Australians were similarly familiar with 'Financial Abuse', with more than nine-in-10 (93%) familiar with the term, stable from 2023.

Proportion of Western Australian adults who ...

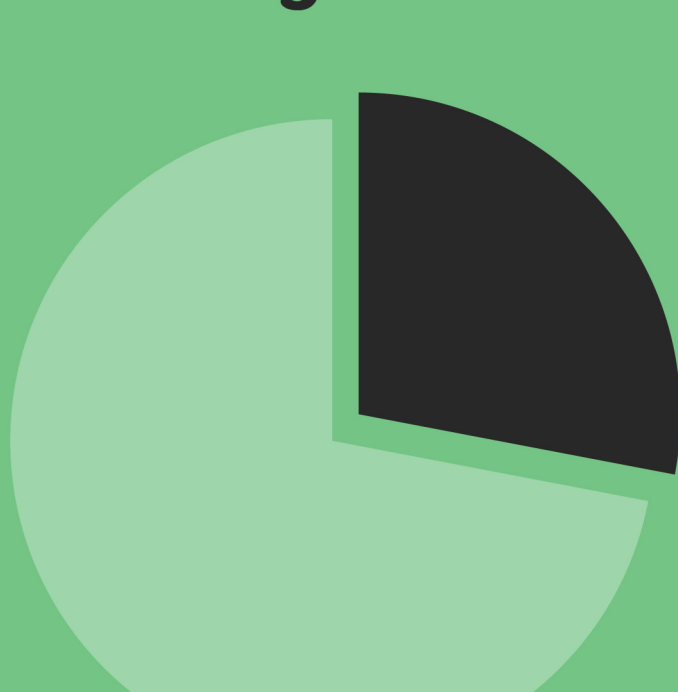


could not recall the support available.

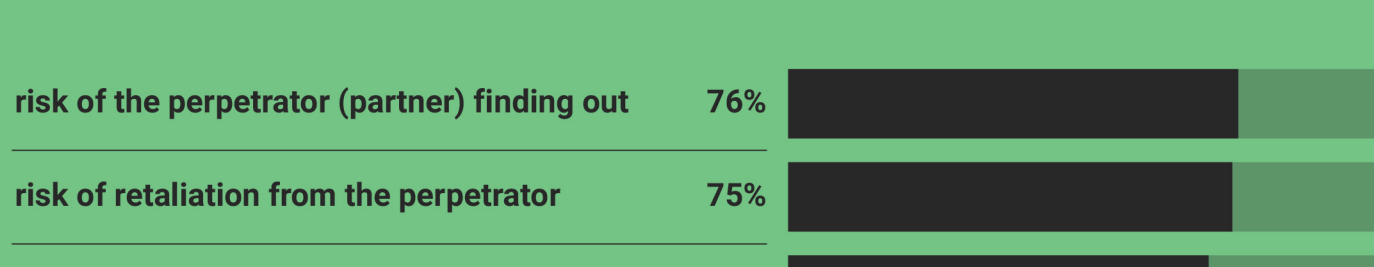
believe it would be hard for people experiencing Financial Abuse to seek support.

have experienced Financial Abuse and not sought help.

## Leading barriers.



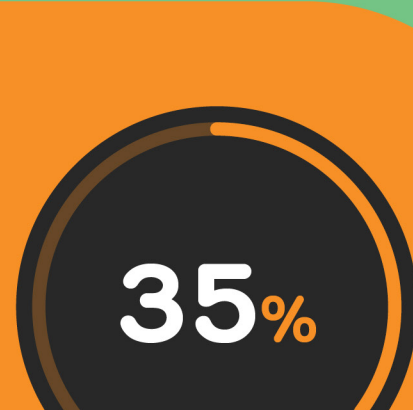
More than **one-in-four** (28%) of women who had experienced Financial Abuse had not sought support because:



Male respondents (19%) were twice as likely as females (10%) to admit to having been a perpetrator of Financial Abuse.



Men were on average 15% less likely than women to correctly identify listed behaviours as examples of Financial Abuse.



Men and women (35%) were equally likely to report having experienced Financial Abuse.

## Community perception of Financial Abuse

