



## Financial counsellors celebrate a historic pay win and ask States to get on board

The Fair Work Tribunal has released its decision to award pay increases of 19-41 per cent to community sector workers over eight years.

“It’s a fantastic day for financial counsellors. The Fair Work decision signals respect for the wonderful work done by the community sector”, said Fiona Guthrie, Executive Director of Financial Counselling Australia. “We congratulate the ASU and all those who made submissions and advocated for equal wages. It’s been a long slog and financial counsellors have been very patient.”

The Equal Remeration decision means that rates of pay should be significantly increased from 19% for Level 2 Modern Award rates up to 41% for the highest Level 8 worker. In addition there is a 4% leave loading increase as the Tribunal recognised impediments to bargaining in the the sector. Workers should still be able to get any offered CPI wage increases and increases due under existing EBAs.

However, employers have been given a generous implementation period commencing 1 December 2012 and ending 8 years later. This long wait is disappointing as it means that many of the current generation of financial counsellors may not get the full benefits. The Tribunal also decided that the 4% leave loading would be introduced over the same year year period in 9 equal instalments.

A number of state governments have already publicly committed to funding their share.

“We applaud their integrity and we call on the remaining state governments to do the same,” said Ms Guthrie.

Employers won’t want to be in a position where a financial counsellor whose position is federally funded is paid more than the one sitting at the next desk whose position is state funded.”

Financial counselling positions around Australia are generally funded by either State or Federal governments, with some agencies having both. The agencies will be in an awkward position if states do not also increase funding consistent with the Tribunal decision.

A 2011 Financial Counselling Australia Survey Report, commissioned to provide data about financial counselling in Australia for the Fair Work Pay Equity case, showed that 74 per cent of financial counsellors in Australia are females and more than half are over fifty years of age. The average hourly rate for a financial counsellor was only \$26.48 compared to \$31.48 average for ‘All Occupations’ (ABS 6306.0, May 2010).

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