

Director

10/1/2024

Payments Strategy & policy unit

Financial System Division

Treasury

Langton Cres

Parkies Act 2600

To whom it may concern,

We are writing to you to give our feedback regarding removing cheques as a method of payment.

On this occasion I am representing my extended family ageing between 18-90+. It is fair to say even though the use of cheques has declined it is still very much a preferred option of payment in my family. Our reasons include that we are not proficient in the digital economy, lack trust in the system - (From past personal experience) Feeling of loss of control over your own finances & responsibilities - not to mention opening flood gates for price gouging of fees and charges for electronic transfers. Lets face it even a minimum charge still impacts our already stretched budget.

Our knowledge of cash & cheques is good whereas our grasp of technology particularly banking is almost non-existent many family members are feeling stressed trying to learn & remember what to do when dealing with such transactions.

Appliances - computers laptops smartphones are expensive to purchase maintain & provide data to do these transactions with, Add security - virus software

course the dreaded password which no one can remember but you can not write it down for fear it will be used by scammers to access your account/info. We are repeatedly told its safe then why I ask are there so many people loosing their lifes savings to Scams.

Removing cheque & indeed cash is an unacceptable blow to our freedom to choose our preferred method of payment.

It leaves those of us in the community who have disabilities are in cognitive decline or suffer tech generated anxiety out on a limb. Remember one size does not fit all.

We as a family fail to see why if we wish to write cheques & the company we deal with is prepared to accept them then why change anything. Electronic transfers are not instant & it only takes 1 scammer or outage & you are quite literally stuffed. Big fans of pen & paper in this family.

Younger family members have been schooled in technology but still many fail to understand the value of budgeting particularly when with a flip of a button you've just spent more than you earn. I might add that they also forget password & are denied access to their accounts. Then the bill is unpaid.

So as a family we are against the removal of cheques as a payment options but sadly I feel that the decision has already been made long before the public were consulted. For my family it will mean less spending as we avoid what we are not comfortable with.

Yours Sincerely

