



**OCTOBER 20, 2006**

## **PUNTERS BEWARE - PLAN AHEAD FOR A DAY AT THE RACES**

With Spring Racing Carnival here, Members Equity Bank is encouraging punters to create a budget and stick to it.

Victorians spent over \$70.2 million on race day spending during the Spring Racing Carnival last year, in both regional and metropolitan events<sup>1</sup>.

And don't forget the fashion and gambling. The average person spent \$130 on fashion and the bookmakers collected \$132 million over the course of the carnival, on top of their race day spending.

"Spring is an exciting time of the year and Victoria comes alive with racing festivities," Tony Beck, Executive Manager of Workplace Business and Direct Marketing said.

"However, it can also be an expensive time of the year, especially with Christmas around the corner. Anyone who's thinking of attending the races should consider a budget and how much they can afford to spend.

- 1) Think about all the things you'll need to pay for on the day. Once you've paid for admission, you'll probably open your wallet for food and beverages, transport and other entertainment;
- 2) How much can you afford to spend? If you're planning to visit a couple of events, it might be a good idea to allocate a certain amount of cash for each;
- 3) Once you've decided on how much you can afford to spend, visit an ATM and take cash out to avoid unnecessary spending;

"It may seem simple, but planning ahead could be the difference between a good day and something you may be sorry about later," he said.

Members Equity Bank (ME) works in partnership with the ACTU, affiliated unions and various industry superannuation funds to deliver a fair deal to working Australian families. ME is 100% Australian owned and is committed to providing exceptional customer service.

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<sup>1</sup> Spring Racing Carnival 2005 Economic Report