

## National Seniors Australia launches “Keep Cash” campaign

3 June 2024

In response to the growing shift towards a “cashless society”, National Seniors Australia (NSA) has launched its “Keep Cash” (accessible and accepted) campaign.

As part of the campaign to ensure seniors are not disproportionately affected by the removal of cash, NSA is encouraging retailers that accept cash to display NSA’s “We accept cash” stickers.

“While NSA acknowledges the inevitability of a mostly digital society, it’s important to consider the needs of those who rely on cash, particularly seniors,” NSA Chief Executive Officer Chris Grice said.

“According to the RBA, 7% of Australians use cash for 80%+ of transactions. When retailers refuse cash, it not only inconveniences customers but can also lead to genuine hardship for those who rely on cash.

“Retailers that accept cash should proudly promote it and NSA wants to help them do this – it’s a valid form of currency after all.”

As cash use declines, so does the number of access points available to withdraw it. Between June 2022 and 2023, 424 bank branches across Australia closed, 122 of these occurred in regional and remote areas.

“Bank closures impact older people who are less inclined to bank online or travel to another branch. For people in regional areas, traveling to another branch may not be feasible. Closures need to be considered with older people in mind, to ensure they can access cash, transfer money, and pay for groceries and bills just as they always have,” Mr Grice said.

Since 2017, the number of bank owned ATMs across Australia has dropped by more than 8,000 machines or almost 60%. There are now fewer than 6,000 (5693) ATM machines, marking a significant shift in how people access their cash.

Adding to this, the Reserve Bank of Australia has signalled the “days are numbered” for cheques.

“Not all seniors are comfortable using debit or credit cards, or banking online, because they’re not tech savvy, they’re fearful of potential scams and cash is what they’ve always known,” Mr Grice said.

“Doing any business online comes with problems and risks. In emergency situations and during outages, when electronic systems crash, cash plays a vital role, offering security and stability. We need to Keep Cash!

“We encourage all retailers that accept cash to join our “Keep Cash” campaign and promote your role in keeping cash accepted.”

For details about NSA’s “Keep Cash” campaign visit [here](#).

**Media enquiries please call Media & Corporate Communications Manager Anna Townend 0488 047 380**