



# NSW Council of Churches MEDIA RELEASE

**For immediate release**

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## **Churches NSW: our hot tip for the Cup**

This is the first time the church has ever issued a statement with a hot tip for the Melbourne Cup.

President of the NSW Council of Churches, Rev Richard Quadrio is calling on punters to walk past the TAB and into their bank to place a bet on something sure - reducing personal debt.

**“So you think** you can pick a winner? Our advice is simple - the only real winners on Melbourne Cup Day are the bookies and the TAB. So do something **Shocking**, break **Precedence**, and head into the bank to reduce your debts, just like **Mr Medici** would,” Rev Quadrio said.

“With people drowning in a trifecta of personal, credit card and mortgage debt the only hot tip this year is to think about reducing debt.”

Australians currently owe over \$1 trillion in home mortgages and over \$40 billion on credit cards. But tomorrow more than \$100 million will be bet on the Melbourne Cup in NSW and Victoria alone. The only sure bet is that most of this money will be lost by punters and won by the gambling industry.

Churches and welfare organisations are reporting increasing numbers of people struggling to pay the bills and feed their families because of debt.

In this context the church calls on all Australians to think about using their money to pay back debt, rather than losing it on a horserace.

“The **Profound Beauty** of earning an income is you can chose what you do with it. If you don't have any debt – why not help out someone doing it tough? They'll certainly appreciate your support more than a horse will,” Rev Quadrio said.

“At half past three tomorrow there will be a pile of losing betting slips in just about every bin in this country. Between now and then I hope some of us think about paying a chunk off our personal debts before taking a punt on the race.”

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The NSW Council of Churches – a peak body of churches in New South Wales.

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