

# Nearly 3 in 4 Millennials are frustrated with managing direct debit, says research conducted for BPAY

BPAY payment scheduling can help manage bills better

Research conducted for BPAY has indicated nearly three quarters of 25-34 year olds (Millennials) consider direct debit frustrating or difficult to manage.

An RFI survey of 2,034 consumers in March reveals 73% of Millennials are frustrated by the direct debit experience. The data also shows 29% of Millennials are concerned about not having enough money in their account when direct debits are processed, and worried about when money will be taken out of their account.

The survey found that 25% of Millennials are also worried about updating their bank card when it expires in time before the next round of direct debits come out, and 24% expressed concern about the need to trust businesses to keep their bank details safe and secure.

Meanwhile, according to the data, 20% of Millennials are not sure how much money they'll be charged for their bills.

"The research shows that Millennials are the most frustrated age group when it comes to managing their direct debit, but it doesn't have to be this way," said Keith Brown, BPAY Group General Manager Product, Scheme and Business Development.

"When you use BPAY, you are in control. You can choose when to pay and how much to pay. Unlike direct debit, you can easily change a scheduled bill payment at any time and it's easy to use BPAY to schedule your bill payments.

"Just go into your online banking, enter the BPAY Biller Code, your reference number, the amount you'd like to pay, the payment date, and you're done," says Brown.

The RFI data also found that 50% of the Millennial age group would prefer to use BPAY when it's available to them instead of relying on direct debit.

"BPAY is still the preferred way to pay bills and is used by over 60% of all Australians over 18,"[i] said Brown.

BPAY's new brand campaign 'Debit Day' reminds Aussies how they can be in control of their bills. Watch the TV advertisement [here](#).

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About BPAY

BPAY is an easy and secure way to pay and manage bills from online banking, and the latest innovations enable BeemIt, Zip and Groupee to offer BPAY services. BPAY is offered by over 60,000 businesses, which means you can pay many types of bills including phone, internet, electricity, gas, water, rates, household (rent & strata), credit card, insurance and many more.

With BPAY, you can make one-off payments or schedule recurring payments on a date that suits you. You just need to make sure you have funds available in your account on the scheduled date. Too easy. For more information watch our latest video.

[i] Kantar March 2021

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