



BUDGETING FOR LIFE

a budgeting
booklet for people
on low to
moderate incomes



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A Surviving and Thriving Booklet

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Acknowledgements

Care Inc. first produced a 'Surviving and Thriving' publication in 1989. Since then the book has undergone five major reviews. It is now a series of booklets on specific subjects. We thank the many contributors over the years, in particular the staff and volunteers of Care and the Consumer Law Centre for their assistance in the production of this booklet.

Finally, we thank our clients – your experiences and resilience enrich our lives.

Care acknowledges financial assistance from ActewAGL in the printing of this Budgeting for Life booklet.

In providing service to our clients, Care acknowledges the assistance of the following:

- Community Services Program ACT, Community Services Directorate
- Commonwealth Financial Counselling Program (CFCP), Department of Social Services
- Housing ACT
- Access Canberra

About this booklet

This booklet is about budgeting. It provides helpful information about how to stay within your means. There are also ideas about who to contact for help if you are not able to manage your budget.

Why do people contact Care Inc. Financial Counselling Service?

People of all ages and stages in life contact us because:

- They experience a change of circumstances and are no longer able to meet financial commitments.
- They are in debt and need information on options available to resolve their financial situation, including concessions, rebates, taxation and budgeting.
- They want to look through their budget and see where the money is going.
- They want to talk through the stresses of living on a low or restricted income.
- They want information about their rights e.g. contracts, harassment, financial hardship.

Financial counselling

A combination of counselling, information and advice about money matters including options for dealing with debts, advocacy or negotiation where appropriate and referral to other services. We provide telephone information, information appointments and ongoing casework.

Our service is strictly confidential. We do not talk to other people about your matters unless we have your permission.

Anyone can use Care's information services. However, only people on low to moderate incomes can access our casework service.

There is no cost to use our service.

How do I contact Care Inc.?

Ring the National Debt Helpline on 1800 007 007 between Monday to Friday 9am to 4:30pm.

Budgeting for Life

What's it about?

This booklet is all about budgeting. It's for people living on a low or moderate income who want a simple method of budgeting and a plan to follow.

It also provides information about what to pay first to keep spending on track, as well as options for paying bills.

If you're someone who has never budgeted or someone who wants to go back over the basics to see where your money is going, then this is the booklet for you.

A booklet called 'Surviving Debt' is also available if you have debts that you're having difficulty managing.



It's important to acknowledge that if you are living on a pension, benefit or low wage, getting by from week to week is an achievement in itself.

Do you find yourself 'robbing Peta to pay Pauline'?

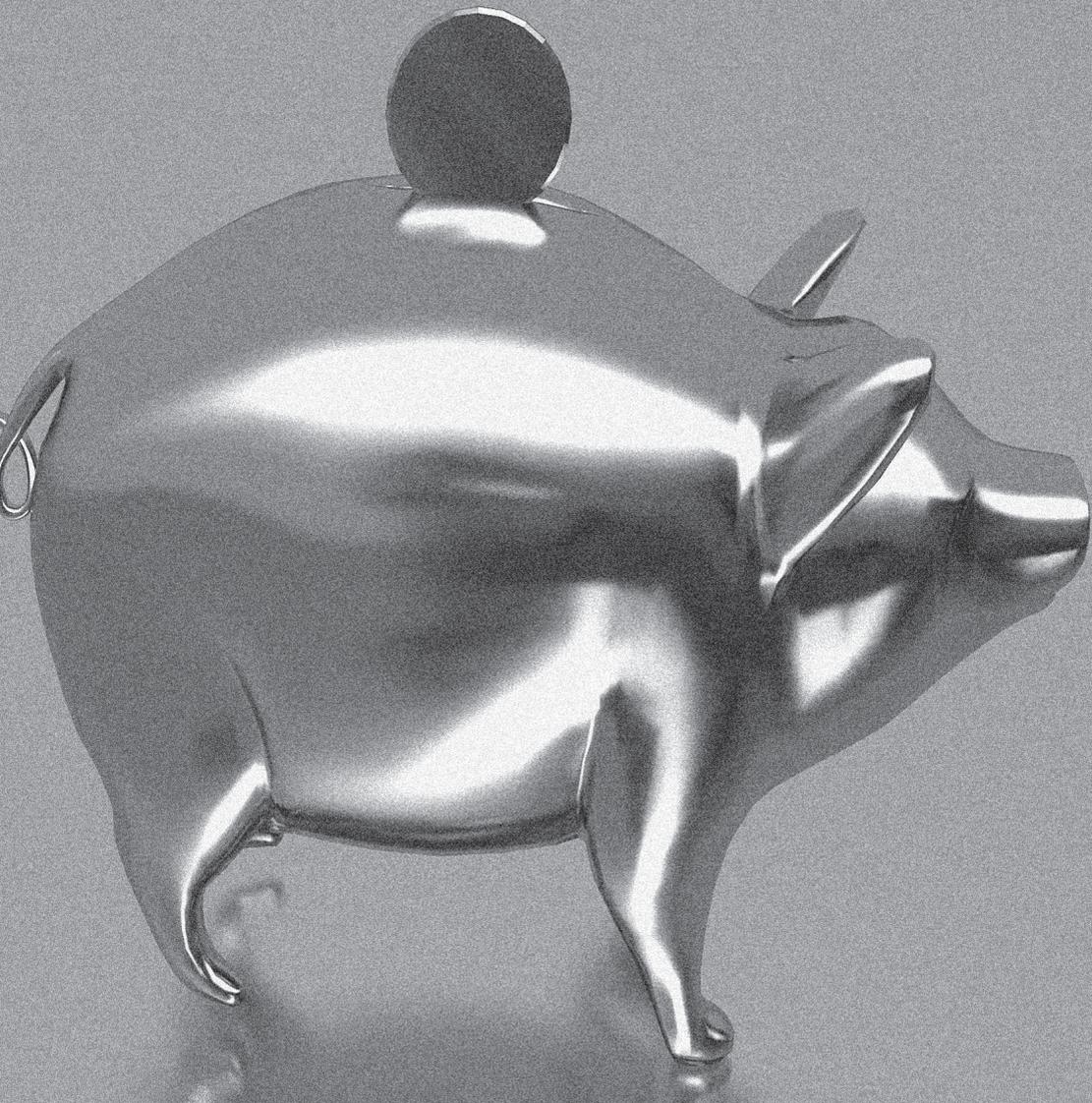
Many people living on a low income find life stressful and they worry about how to pay the bills. Having a low income can make life more difficult because you have to be so careful with where your money goes. When something unexpected happens and there's no spare money to cover costs like repairing the fridge or extra medical costs, it's easy to become overwhelmed.

It's important to acknowledge that if you are living on a pension, benefit or low wage, getting by from week to week is an achievement in itself.

You probably already have the skills and abilities to currently manage your money. But if things are a bit haphazard, then learning to budget should help you stay more in control.

What if I'm in debt?

If you're living on a low income and you're also in debt, it's always important to do a budget first, then to look at your ability to deal with the debts. There are suggestions on page 28 for dealing with debts.



1 What is a Budget?

A budget is a plan that contains information about your financial situation to help you keep track of and manage your spending.

Budget basics

- Know income amount(s)
- Record income on budget sheet
- Record all expenses on budget sheet
- Take the total spent away from income
- See what's left over or how much you're overspending
Ideally, after taking the expenses away from the total income you have, there is money left over. Even if you don't have money left over, there may be ways to reduce expenses or increase income. Making even small changes to balance your budget can give you a workable money plan.

However, if after reading through this booklet, you're still having difficulties making ends meet, call Care on 1800 007 007 to discuss possible options with one of our financial counsellors.



Do you prefer to ignore money matters and hope they'll go away?

Do you ever leave bills unopened because you're worried about what the amount owing might be?

A budget is a tool

Rather than thinking of a budget as something scary, think of your budget as a tool or chart to guide your decisions when you are spending, borrowing or facing financial difficulties.

Make your budget realistic

A good budget should provide adequately for your living expenses and be something you can manage on. Being on a low income means there's less money to cover everything, so being realistic is very important. The more realistic you are, the more likely your budget is to work.

What about savings?

One area that can be a challenge for people on a low income, is savings. Even though people usually think they 'should' be saving, it may be difficult or sometimes impossible to save.

Make your savings goals small to begin with. Beginning any saving plan with even a few dollars is a good start.

Putting away a little money each pay can still add up. If you earn more money in the future, you can always adjust your budget and increase your savings.

Also, if you have debts to repay, you may not be able to begin saving until these are paid off.

Advantages of budgeting

- You know what's happening with your money
- Helps prioritise essential spending
- Helps identify strengths
- Helps identify problem areas to be worked on
- Can help you achieve goals
- Helps you get the best value for your money
- Can relieve money related stress



A budget can help you plan to achieve some goals, like paying off an outstanding bill, having enough money to have coffee with friends or buying a movie ticket.

If you would like to talk to a financial counsellor while working your way through the steps in this booklet, ring Care's National Debt Helpline line on 1800 007 007 Monday to Friday 9am to 4:30pm.

Needs, Wants and Hopes

Most people have things that they:

- **Have** to spend money on (needs), such as rent or mortgage, food, utilities or medical costs.
- **Like** to spend money on (wants), such as going out to dinner with friends, new mobile phone or Netflix subscription.
- **Dream** about spending money on (hopes), such as a holiday.

What about goals?

You will probably have some finance-related goals. Your goal or goals can be needs, wants or hopes. If you are reviewing or developing new ones, consider making them SMART goals. This means that your goals are **S**pecific, **M**easurable, **A**chievable, **R**ealistic and within a **T**imeframe.

Make it a specific goal	Write down exactly what your goal is. For example, I need to save money for my family Christmas.
Make it a measurable goal	Identify what is needed to achieve the goal. For example, how much is it going to cost? What do I need to save to achieve this goal? Do you have the means to achieve this goal?
Is your goal achievable ?	How likely are you to succeed given your current situation? What things might help you succeed? What might be some road blocks? What financial commitments do you first need to address (i.e. paying off your credit card before you can start saving for this goal).
How realistic is this goal in your current situation?	If not, what can you change to make it more realistic? What can you go without to achieve this goal (i.e. pack lunch instead of buying lunch, reduce take away dinners, take public transport to work instead of driving, reduce going out).
What is the timeframe for achieving this goal?	When will you start? When do you plan to have finished?

Look after yourself!

Quality of life means taking care of the basics first but also allowing yourself some things that make you feel good and that you enjoy.

Using SMART goals can help you to identify what to add to your budget when circumstances allow

Getting Started

Two simple rules to help manage your money:

1. Know where your money comes from and how much you get and;
2. Know where your money is going.

What do I need?

In order to work out your budget, you will need an income table and a budget sheet, a calculator, pencil, eraser (or access to an online budget sheet), your paperwork (for example, recent financial/bank statements, bills, pay slips and entitlements) and some quiet time. The more paperwork you have, the more accurate your budget figures will be.

There is an income table on page 10 of this booklet, and a sample budget sheet on page 16. There are three different budget sheets in the lift out section, two have examples of expenses and one is blank, if you would like to design your own. Photocopy them if you need more.



There is also a budget sheet on our website at www.carefcs.org.

The website budget sheet will add up your expenses automatically and show how much money you are spending each pay period. It will also give you a total amount for each expense for a year.

Where does your money come from?

Knowing where your money comes from seems obvious, and for some people it is. But you may have a combination of incomes, for example part Centrelink pension, part wage. You may get a pension one week and Family Tax Benefit the following week. There may be Centrelink loan repayments or overpayments being deducted from your income. If you are getting a wage, tax will be taken out.

It is very important to know how much money you are entitled to get and to check the amount of any deduction to make sure it is correct.

Check income and deductions

If a deduction is being made from your income and you're unsure about why it's being taken from your wage or Centrelink payment, be sure to ring and ask the relevant person what the deduction is for. Do this before filling in your income table, so that the amounts you are recording are an accurate reflection of what you are being paid and what is being deducted.



It is very important to know how much money you are entitled to get and to check the amount of any deduction to make sure it is correct.

Income Table

Income Table basics

There is an income table on page 10 for you to use.

- Put income amounts on table
- Put deductions on table
- Take deductions away from income
- Transfer amount left over to top of Budget Sheet



You'll need to decide whether you are going to work out your budget using weekly, fortnightly or monthly amounts.

Budget to your pay period

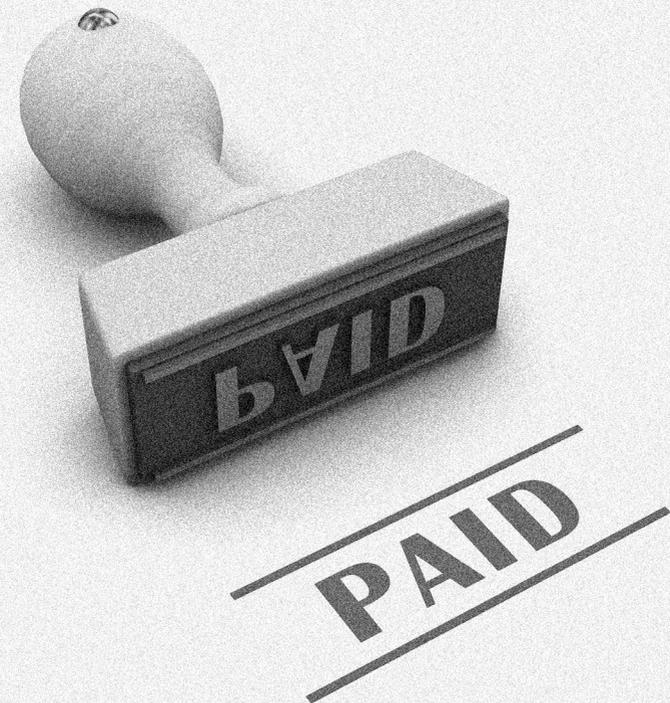
You'll need to decide whether you are going to work out your budget using weekly, fortnightly or monthly amounts. Most people link their budget to their pay period. So if you get paid each fortnight, it makes sense to work out a budget based on fortnightly amounts.

Gross income

Work down the Income Table on the following page and put in every source of income that you have, before anything is taken away from it. This is called gross income and is used in things like Centrelink, tax and housing calculations.

Net income

Then put all the deductions taken from your income onto the income table. These are things like tax or Centrelink loan repayments. Add up these amounts and subtract the total from your gross income. The amount left is your net income. Net income is what is available for you to spend on your expenses. Transfer this amount to the top of your budget sheet.



Income Table

Where your money comes from (Income)	Time period (circle)
	Weekly Fortnightly Monthly
Salary or wage (Gross – before tax)	\$
Centrelink payments (Pension, Allowances, Parenting Payment)	\$
Family Tax Benefit	\$
Child Support	\$
Other	\$
Total gross amount	\$
Deductions from your income eg Tax, Centrelink Repayments, Other	
	\$
	\$
	\$
	\$
	\$
	\$
	\$
Total deductions	\$
Subtract total deductions from total gross	
= Net amount left (transfer this amount to your Budget Sheet)	\$

You've completed the first part of your budget. Now to the next part, putting your expenses onto the Budget Sheet and seeing what, if any, is left over at the end.

Budget Sheets

Choose which Budget Sheet you are going to use from the lift out section provided with this booklet, Care's website or one you have designed yourself. There is also a sample on page 16 in this booklet. Then:

1. On the top of the Budget Sheet, put your 'Net Income' from the Income Table.
2. Cross out any items on the sheet that you don't spend money on. For example, if you don't have pets, cross out the Pets/Vets section.
3. In the blank spaces, put in any items that you spend money on that are not listed.
4. Put any amounts where you always pay the same amount each pay period, on the sheet. For example, if you pay the same amount on rent each pay period, put this amount on the sheet. These are called 'fixed expenses'.
5. Now for the tricky part, the 'variable expenses'. You need to set aside money for variable expenses in order pay all your ongoing bills. This helps show if you have enough money to cover your expenses and shows how much you can really afford to pay.

Weekly or fortnightly bills for things like food or medical expenses need to be averaged. You will need 3 or 4 bills. Add the bills up and divide by the number of bills to get an averaged amount.

For Example

Shopping docket from the last 4 fortnight's pays:

$$\$122 + \$157 + \$198 + \$228 = \$705$$

Then divide this by 4 to get the averaged amount per fortnight = \$176.25

This is the amount that you put onto your sheet. This is also the amount you try to stick to each pay. It's better to keep things evened out over your pays than to have too many highs and lows. If you spend more one fortnight, you will need to spend less the next fortnight to keep things balanced and not overspend.

6. Monthly bills also need to be changed to fit your budget. To convert a monthly bill to a fortnightly amount, first multiply the amount of your bill by 12 to get a yearly amount, and then divide by either 26 to get a fortnightly figure or 52 to get a weekly figure.
7. For bills that come every three months, 4 bills every year, add the last 4 bills together and divide by 26 for fortnightly amounts or 52 for weekly amounts.

For example

Electricity bills come every three months, so collect your last 4 bills (equal to the last 12 months electricity you have used): $\$170 + \$500 + \$380 + \$450 = \$1500$

Then divide by 26 to get a fortnightly figure = \$58.

This is how much the electricity is costing per fortnight in dollar terms averaged over the whole year. This is the amount that you would need to pay or put aside each fortnight to cover your electricity bills.

8. Other bills like car registration need to be averaged to fit with your budget timeframe. Don't forget that if you are paying a bill in instalments there may be a fee for this and it needs to be included in your calculations.
9. Put in all amounts, even small ones, as these all add up.
10. If you have debts, these need to be included on the sheet, to fit with your pay period. Many credit cards or loans ask for monthly payments. If you are using a fortnightly or weekly budget, you will need to work out how much you need to put aside each fortnight to cover your repayments and put this figure on the budget sheet.
11. The next step is to add up all your expenses. It's a good idea to do this by firstly adding up your living expenses without including any debt repayments. This helps to:
 - a. show if you are able to meet basic living expenses, and
 - b. show what capacity you have for debt repayments.
12. Once you have entered all the amounts on the sheet, add them up and subtract the total from the amount you put on the top for your net income.

Don't panic!

Ideally you will have money left over (a surplus) after taking the total amount of your expenses from the net amount of your income. If you are spending more than you earn (a deficit) and you can't resolve the situation yourself, don't panic! There may be some simple options for dealing with a deficit. You may need to make choices about which items in your budget could be changed. If you want to talk about possible options, call Care's National Debt Helpline on 1800 007 007.



If you are spending more than you earn, don't panic! There may be some simple options for dealing with a deficit.

Concessions

If you are on a low income you may be entitled to a concession on some of your regular expenses such as electricity, transport, telephone and rates.

Some concessions are provided by the Commonwealth Government (telephone, rent assistance, childcare rebate). More information can be found on the human services website: www.humanservices.gov.au

Other concessions are specific to ACT residents and are provided by the ACT Government. More information is on their website: www.assistance.act.gov.au

Budgeting Tips

Remember to always pay the basics first. These are food, housing (rent or mortgage), power, medical expenses, transport and phone.

Controlling spending

- Have a set day when you do all your shopping and pay your bills
- Don't go to the shops unless you really need to
- Pay a couple of dollars extra on each bill to get ahead, even a little bit adds up
- Try paying money into a separate account for bills so that you cannot use it for everyday expenses
- Have deductions for basic expenses such as housing, electricity, or phone taken from your income before you receive it. There is information about various ways to do this in the 'Ways to Pay' section of this booklet
- Use a Christmas Club account or something similar to save for end of year expenses to help reduce stress
- Use jars or envelopes to put money in to keep for bill paying
- If you are tempted to make an unplanned purchase, ask yourself - Do I really need it and will I really use it? Will I still like it next month or next year? Can I buy it in the end of season sales? If I don't buy it now, would I make a special trip to come back and buy it?

Sample Budget Sheet

(See lift out section for more budget sheets)

Expenses	Time period (circle)
	Weekly/Fortnightly/Monthly
PERSONAL	Net Income
Mortgage/Rent	\$
Rates - General/Water & Sewerage	\$
Insurance - Household/Contents	\$
Electricity/Gas/Wood/Oil	\$
Telephone (home)	\$
Telephone (mobile)	\$
Internet/Pay TV	\$
Maintenance/Replace goods/Garden	\$
OTHER (specify)	\$
SUB TOTAL	\$
PERSONAL	
Superannuation/Union fees/Life Insurance	\$
Health/Ambulance/Medical Insurance	\$
Medical/Chemist/Optical/Dental	\$
School Fees/Books/Excursions/Pocket Money	\$
Food/Supermarket	\$
Milk/Bread	\$
Lunches/Takeaways	\$
Smokes/Alcohol	\$
Clothes & Shoes/Dry Cleaning	\$

Sport/Hobbies/Lotto	\$
Newspapers/Subscriptions/Memberships	\$
Entertainment/Recreation	\$
Gifts - Birthday, Christmas	\$
Childcare	\$
Hair cuts/Personal Items/Holidays	\$
Pets/Vets	\$
OTHER (specify)	\$
SUB TOTAL	\$
TRANSPORT	
Registration - Car/Trailer/Van	\$
Car Insurance	\$
Roadside Assistance	\$
Petrol/Oil	\$
Repairs/Service	\$
Public Transport/Taxis/Parking	\$
Licence	\$
OTHER (specify)	\$
SUB TOTAL	\$
DEBT REPAYMENTS/LOANS	
	\$
	\$
SUB TOTAL	\$
NET INCOME	\$
TOTAL EXPENSES (subtract from Net Income) = Surplus/Deficit	\$

Spending, Shopping and Household

Shopping

- Make a shopping list and stick to it. At the end of this section there is a list you can photocopy and use when you are at the shops.
- Only go to the shops when you need to – the less you go, the less you'll spend
- Shop quickly
- Avoid using credit cards unless you can afford to pay it off in full at the end of the month
- Keep all dockets so you can check what you're spending
- Don't use a trolley unless you need to, because you'll fill it up
- Look for specials, shop-a-dockets, coupons, and use them
- Don't shop when you're hungry
- Fill up your basket first with fruit and vegies, not packaged foods
- Use lay-bys to spread payments for larger items
- Shop with a friend to buy in bulk

Shopping Online

- Keep your computer up to date with a current operating system, browser and up to date security or anti-virus protection.
- Check out new online sites by reading recommendations and feedback from other customers
- Only shop online with stores offering secure transactions (tip - check that the address is https:// as the 's' after the http in the URL indicates a secure website.
- Only give out personal information which is needed for the transaction, and protect all passwords carefully.
- Be aware of security if using a computer in a local library. Make sure that the computer doesn't save or store your password.
- Be aware that it may be harder to obtain a refund or exchange if buying from an overseas site.

Shopping List

(photocopy for your use)

- | | |
|--|---|
| <input type="checkbox"/> Fresh / Canned Fruit | <input type="checkbox"/> Noodles |
| <input type="checkbox"/> Fresh / Frozen Vegetables | <input type="checkbox"/> Garbage Bags |
| <input type="checkbox"/> Meat | <input type="checkbox"/> Baby Food |
| <input type="checkbox"/> Chicken | <input type="checkbox"/> Nappies |
| <input type="checkbox"/> Fish | <input type="checkbox"/> Laundry Powder |
| <input type="checkbox"/> Bacon | <input type="checkbox"/> Cleansers |
| <input type="checkbox"/> Cold Meat | <input type="checkbox"/> Soap/Shampoo |
| <input type="checkbox"/> Milk | <input type="checkbox"/> Hair Care |
| <input type="checkbox"/> Bread | <input type="checkbox"/> Toothpaste |
| <input type="checkbox"/> Eggs | <input type="checkbox"/> Toilet Paper |
| <input type="checkbox"/> Cheese | <input type="checkbox"/> Feminine Hygiene |
| <input type="checkbox"/> Yogurts | <input type="checkbox"/> Dog Food |
| <input type="checkbox"/> Bread Rolls | <input type="checkbox"/> Cat Food |
| <input type="checkbox"/> Butter/Margarine | |
| <input type="checkbox"/> Cereal | |
| <input type="checkbox"/> Tea | |
| <input type="checkbox"/> Coffee | |
| <input type="checkbox"/> Sugar | |
| <input type="checkbox"/> Soups | |
| <input type="checkbox"/> Gravies | |
| <input type="checkbox"/> Tomato Sauce | |
| <input type="checkbox"/> Vinegar | |
| <input type="checkbox"/> Spreads | |
| <input type="checkbox"/> Spices | |
| <input type="checkbox"/> Pasta | |
| <input type="checkbox"/> Pasta Sauces | |
| <input type="checkbox"/> Rice | |

Add your own

-
-
-
-
-
-
-
-
-
-

Reducing Energy Bills

- Turn off lights when not in use
- Switch electrical devices off, don't leave them on standby
- Minimise the area you want to heat, the time you heat for and the temperature on the heater
- Fill kettles, washing machines with cold water
- Only do the washing when there's a full load
- Check seals on fridges to make sure they're not leaking
- Shop around for large purchases to get the best deal
- Seal windows, doors and exhaust fans to keep in heat to save up to 25% on heating bills. Use double glazing or energy efficient blinds to stop warm air circulating against cold windows
- Cool down the house by using exterior shading such as shade cloth, awnings or blinds and deciduous trees and plants
- Close windows and blinds to keep heat out during the day and open up in the evening to let in cooler air
- Have energy efficient showerheads, repair any leaky taps promptly and consider water saving features such as tap aerators and flow restrictors
- Purchase the most energy efficient appliances to reduce the running costs over the lifetime of the appliance (see refrigerator replacement programs etc)
- Borrow a *Home Energy Action Kit* from an ACT library and audit your appliances to see what savings you can make
- The *ACTSmart Home Energy Efficiency Program* offers a friendly energy efficiency assessor who can visit you at home and talk about how you to reduce your energy and water consumption, save money and improve the comfort of your home

Monitoring energy & telecommunication usage

- Contact your service provider to find out options for monitoring and managing telecommunications and energy usage. This can give you greater control and flexibility over essential expenses.
- Suggestions include setting up usage alerts via SMS or email for your postpaid or prepaid mobile phone and mobile broadband services.
- Access online accounts to view your energy consumption history and to estimate the next bill and monitor current usage.



Remember to always pay your basic expenses first.

Banking, Payment Methods and Small Loans

Banking

- Open an account with the lowest fees and most withdrawals allowed per month. If you have a concession card ask your bank about their 'basic' bank accounts that do not have fees
- Use one account for everyday transactions and another to save for bills
- If paying by EFTPOS – get cash out for other things at the same time to reduce the number of transactions you make
- Don't withdraw more money than you need from the bank or EFTPOS to help prevent overspending
- Check each bill and statement you receive to be sure they're correct
- Pay off anything that accrues interest, as quickly as you can
- Avoid credit cards if possible as the interest is high
- If there are direct debits from your account, always make sure there is enough money to cover them, as dishonour fees are extremely high
- Only withdraw money from your own bank's ATM or one that does not charge fees

Ways to Pay

There are lots of different ways to pay accounts and bills. Try to find a way that suits you and that you can do with the least amount of stress.

Cash

This is often the easiest way to pay. You get your receipt, attach it to the bill or account, file it away and it's dealt with! Many bills can be paid at post offices. You can also make part payments on some accounts. Once you've done your budget, begin paying the amount shown in your budget on each of your bills.

EFTPOS If you don't want to carry cash, you can use EFTPOS for bill payments, either in part or full, at post offices and some stores. Keep in mind the number of transactions that you use as there may be a fee if you exceed the allowable 'free transactions' on your account.

BPay (by phone or internet)

If you are unable to get out to pay bills, this may be an option. You will need access to a telephone or a computer with internet capability. Follow the instructions for payment on your bill. BPay allows you to transfer money from a nominated account to the institution you owe money to. Be sure to write down the receipt number at the end of the transaction. Check with your financial institution to see whether there are fees for BPay transactions. If there are fees, these need to be included in your budget.

Centrelink

If you are receiving a Centrelink payment, it's possible to arrange an amount to be deducted on a regular basis and paid on some bills, prior to the Centrelink payment being deposited in your account. This means that your nominated bills are part paid before you get your money and you don't have to worry about spending money that should go on bills. Centrelink only covers certain things like rent, electricity and gas. Contact Centrelink if you want to use this service.

Direct Debit

This is when you nominate a set amount to be deducted automatically from your account each pay. ActewAGL, for example, have an EvenPay direct debit scheme. Be sure to have the nominated amount in the account that the direct debit is going to be made from. If there's not enough money in the account, you'll be charged a 'direct debit dishonour fee', and these fees are usually high. If you get a Centrelink payment, it may be better to get your deductions done by Centrelink so that you don't run the risk of a dishonour fee.

Creating Online Accounts

As well as paying accounts online, many companies have developed online account management tools for their customers. This can include checking account history, paying bills, sending and receiving communications related to the service and providing feedback. Examples include the ActewAGL **epayplus** account management service and the Department of Human Services's **myGov** site. MyGov provides access to a range of services such as Medicare, the Australian Taxation Office, Centrelink, the National Disability Insurance Scheme and Child Support.

Find Epayplus at <https://secure.actewagl.com.au/epayplus/default.aspx>

Find myGov at <https://my.gov.au/mygov/content/html/about.html>

Stay on Track Strategies

- Do your budget regularly and review it at least every three months
- Check your spending periodically using Care's Spending Diary
- There are instructions on how to use a spending diary on page 26, and Care's Spending Diary in the lift out section of this booklet
- Pay the basics first – food, housing, medical, electricity, phone, transport
- Plan for regular expenses
- Stay under the fee free transactions limit on your account

- Avoid credit of any type, especially high interest accounts, pay day loans and 'buy now pay later' offers
- If you do have credit cards, pay them off as quickly as possible to avoid paying interest
- Check every bill, account and statement to make sure it's correct
- Keep separate 'spending money' and 'bill paying money'
- If things are beginning to feel like they're getting out of control, talk to a financial counsellor BEFORE things become any more difficult

Small Loan Schemes (can also be called microloans)

There are a range of loans schemes for those on low to moderate incomes. These can include such schemes as the No Interest Loan Scheme (NILS). For example, if you are having difficulty getting the money to purchase basic household furniture or other essential goods, you may be eligible for a no interest loan to buy these items. In addition, you may consider a low Interest loan scheme, which has a repayment plan which is designed around each customer's ability to repay, is fee free or has low fees and a low interest rate.

Requirements such as loan purpose and maximum loan amounts will vary according to the loan scheme and there are also microloans for low income business owners or entrepreneurs. For more information check Care's website or call us on 02 6257 1788.

Spending Diary

Learning how and where you spend your money helps you to manage your money. To check what you are usually spending, try using the Spending Diary for a pay period. A spending diary is a small notebook where you record ALL the money you spend in one pay period. Most people do their diary for a weekly or fortnightly period, in line with their pay period.

Write down everything you spend, including drinks and snacks etc.

For Example

Amina's Spending Diary for Week One

Monday

\$20 Petrol
\$8 Catch up with friend for coffee and a muffin
\$110 Groceries
\$20 MyWay card
\$6 Bread for school lunches \$4 and \$2 chocolates at the checkout

Tuesday

\$4.75 Magazine
etc, etc..

Amina could record everything she buys for two weeks and add up the total amount. She can check this against what was allocated on the budget sheet for those particular items. Understanding what she really spends can help her to alter her spending habits to fit her budget.

A spending diary can be a good way to help prepare for creating a budget or to check spending from time to time, especially if things seem to be getting out of control.

It's best to honestly write down everything you spend and wait to add it up at the end of the period. This helps you to see where you can cut back or make different choices about how your money is allocated. Perhaps you will identify places that you need to avoid so as to better manage your money. For example, buying extra things when you pop into the supermarket for fresh milk and bread can blow your grocery bills.

If you have a smart phone or tablet, the MoneySmart website has free and useful apps including TrackMySPEND, which can be an easier way to record spending.



A spending diary is a good way to help prepare to do a budget or to see what's really happening with your money.

What about Debts?

For more detailed information on how to manage debts, see Care's booklet *Surviving Debt* and check out the contacts at the end of this booklet.

- Firstly, list all of your debts to make sure you have an accurate picture.
- Ensure that you legally owe the debt and that the amount on the account or bill is correct.
- Get urgent help if you need by calling the National Debt Helpline on 1800 007 007.
- Do your budget to see what capacity you have to pay any debts.
- Know your rights as fully as you can. For example, if you are in financial hardship you may be able to access specific repayment arrangements.
- Gather as much information as possible before contacting your creditor and know what you want to achieve from any conversation with your creditor.
- Don't be persuaded to commit to a repayment agreement that you can't afford to repay.
- Prioritise your debts and try and make minimum repayments on all debts to avoid late payment or default fees.
- Always confirm any arrangements in writing, noting dates and times and the other person's name and title.

Debt Checklist

Using the Debt Checklist will help you identify any debts you may have forgotten to include in your budget.

Loan Home loan / personal loans / car finance / credit cards / pay day loans store cards / interest free deals	Yes / No
Telecommunications Mobile phone, home phone, Internet	Yes / No
Utilities Electricity, Gas, Water	Yes / No
Housing Costs Mortgage Arrears, Rent Arrears, Body Corporate, Rates, property damage	Yes / No
Whitegoods/Furniture/Electronic Rental Radio Rentals, Rent the Roo	Yes / No
Fines Speeding, parking, court	Yes / No
Government Agencies Centrelink, Child Support, Australian Taxation Office (Debt, Returns to submit), HECS	Yes / No
Childcare/Schooling and related fees Childcare / school fees / sports / tuition fees	Yes / No
Insurances Life, funeral, car, home and content, health	Yes/No
Professional Services Vet / legal / dental / medical / accountant / tradesperson	Yes / No
Debts to family members Owe money to family/friends or borrowing money to pay for bills	Yes / No

Some useful contact details

Care Financial Counselling Service

Ph (02) 6257 1788
National debt helpline 1800 007 007
Web www.carefcs.org

The Consumer Law Centre of the ACT

Ph (02) 6143 0044
Web www.carefcs.org

General

CONTACT Canberra Community Information

Ph (02) 6248 7988
Web <https://vc-act.mycommunitydirectory.com.au>

Legal

Canberra Community Law

Ph (02) 6218 7900
Web <http://canberracommunitylaw.org.au>

Women's Legal Centre ACT and Region

Ph (02) 6257 4499
Ph 1800 634 559 (for outside Canberra)
Web www.womenslegalact.org

Legal Aid ACT

Ph 1300 654 314
Web www.legalaidact.org.au

Tenants Advice Service

Ph (02) 6247 2011
Web www.tenantsact.org.au/services/tenants-advice-service/

Emergency Relief

St. Vincent De Paul

Ph (02) 6282 2722
Web www.vinnies.org.au

Salvation Army

Ph (02) 6192 9100
Web www.salvos.org.au

St. John's Care

Ph (02) 6248 7771
Web www.stjohncanberra.org

Kippax Uniting Care

Ph (02) 6254 1733
Web <https://kippax.org.au/our-community-programs/emergency-relief/>

Housing

OneLink

The central information/access point for human services in the ACT including homelessness, disability and family support services
Ph 1800 176 468
Web www.onelink.org.au

Supportive Tenancy Service

Works with people whose tenancy is at risk and provides advice to people who do not have a tenancy but are looking to reestablish one
Ph (02) 6207 2427
Web www.wcs.org.au/services/housing-support/supportive-tenancy

Budgeting information & Debt

National Debt Helpline

Ph 1800 007 007
Web www.ndh.org.au

ASIC Moneysmart

Web www.moneysmart.gov.au

Counselling

Relationships Australia

Ph 1300 364 277
Web www.relationships.org.au

Lifeline

Ph 131 114
Web www.lifeline.org.au

ACT Gambling Counselling & Support Service

Ph 1800 858 858
Web www.racr.relationship.org.au

Energy

ACTSmart Home Energy Efficiency Program

Ph 132 281
Web www.actsmart.act.gov.au

Energy Links

ActewAGL Staying Connected Program

Assists residential customers who are having difficulty paying their gas and or electricity bills

<https://www.agl.com.au/residential/help-and-support/staying-connected-program>

ActewAGL Epayplus

Manage your accounts

<https://secure.actewagl.com.au/epayplus>

ACTSmart Home Energy Efficiency Program

<https://www.actsmart.act.gov.au/home>

Energy Made Easy

An Australian Government tool to help you compare electricity and gas offers, understand your energy bills and learn about energy consumer rights

Ph: 1300 585 165

<https://www.energymadeeasy.gov.au>

Moneysmart website

Great tips on relationships and money

<https://www.moneysmart.gov.au/life-events-and-you/families/relationships-and-money>

Women Talk Money

Information to promote financial literacy in women, including videos and content around common money issues experienced by people in intimate relationships.

<https://www.womentalkmoney.org.au>

Complaints

Telecommunications Industry Ombudsman

The TIO is a free and independent dispute resolution service for small business and residential consumers in Australia who have a complaint about their telephone or internet service.

Ph 1800 062 058

Web www.tio.com.au

Financial Ombudsman Service

The Financial Ombudsman Service provides accessible, fair and independent dispute resolution for consumers and service providers.

Ph 1800 637 287

Web www.fos.org.au

Credit & Investments Ombudsman

The Credit and Investments Ombudsman (CIO) offers an impartial dispute resolution scheme to assist consumers to resolve complaints with participating financial providers.

Ph 1800 138 442

Web www.cio.org.au

ACT Ombudsman

Ph 1300 362 072

Web ombudsman.act.gov.au

Access Canberra

Ph 13 22 81

Web www.accesscanberra.act.gov.au

Centrelink

Family Assistance Office 136 150

Disability, Sickness and Carers 132 717

Youth Allowance 132 490

Newstart 132 850

Age Pension 132 300

Web: www.centrelink.gov.au



Care Inc.

National Debt Helpline 1800 007 007

Admin: 02 6257 1788

Email: admin@carefcs.org

Level 4 CCG House

219 London Cct

Canberra ACT 2601

Consumer Law Centre of the ACT

Ph: 02 6143 0044

Level 1, Waldorf Apartments 2 Akuna Street

Canberra ACT 2601

Care inc.

Serving the Canberra community for over 30 years.

www.carefcs.org