

# Getting your finances in order

Exploring the financial implications of your caring role



# Do you need to call someone?

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## Emergency

In an emergency or if someone is in danger

**Triple Zero 000**

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## Need to talk?

If you are in crisis, anxious or depressed and want to talk with someone

**Lifeline: 13 11 14** – for anyone

**Kids Helpline: 1800 55 1800** – for people aged 5 to 25

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## Carer services

Call the Carer Gateway Contact Centre for support and services:

**1800 422 737** – Monday to Friday, 8am to 6pm local time

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This resource was originally written in 2019 by Wellways Australia Services to support Regional Delivery Partners in the delivery of the Facilitated Carer Coaching services. Our gratitude goes to the members of the coproduction group and carers who generously provided insight and feedback during the development of the workbook.

Except where otherwise indicated, the images in this publication show models and illustrative settings only, and do not necessarily depict actual services, facilities or recipients of services.

This publication may contain images of deceased Aboriginal and Torres Strait Islander peoples. Where the word 'Aboriginal' is used it refers to both Aboriginal and Torres Strait Islander peoples.

Name: .....

# How to use this workbook

In this workbook you will find activities, information, resources and opportunities designed to support the facilitated and self-guided coaching experience. How you use this workbook is entirely up to you. We encourage you to make notes, draw or scribble ideas and thoughts throughout. It is your resource and can be something you refer back to in future.

You can work through this booklet at your own pace. You can choose to explore the content with a coach, with a peer or someone you trust, or by yourself.

**Throughout this workbook you will see the following icons:**



indicates further information



indicates an activity you can complete

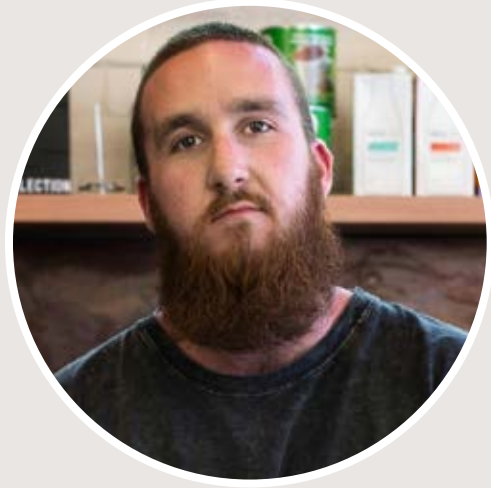


indicates an opportunity to pause for a reflection. You could discuss the idea with a friend or your coach, or you could write down your thoughts in your journal



You can download this workbook in PDF format.  
Visit [coaching.carergateway.gov.au](https://coaching.carergateway.gov.au)

# Caring is costly but it's also priceless



**Matt, 31, S.A.**

At the moment, we are just managing to make ends meet. The pressure is always there.

The bills for tests and specialists and aids just keep coming. And as our son gets older, the costs will increase. Our income has been reduced and we're in debt. The stress on me and my wife is huge.



**Caroline, 35, Vic.**

We have needed to learn how to manage our money differently.

My partner's ability to manage her own money isn't as good since the accident. So I've had to step into that role for her. It's having an impact on our relationship.



**Bill, 72, N.S.W.**

I've had to change my expectations about our retirement and our lifestyle.

We had grand plans for our retirement, but we've had to let those dreams go. I try not to think about it too much. I admit I buy things to cheer us up. I don't tend to think about the bills that are on their way.



**Donna, 50, Qld.**

We've had times where there's been no food on the table.

It's difficult when you are forced to decide how to use the little money you have: do you buy the medication for Mum or food for the family or feed for the stock? It's not a decision I ever pictured having to make.



**Margaret, 67, Tas.**

I think I was afraid I would ruin my son's financial security if I made a mistake.

For us, the services of an objective, outside professional have been so helpful. They've eased my guilt over not understanding all of the ins and outs of managing the finances. They were very reassuring.



**Tori, 24, Vic.**

We work together to make sure that her money is safe, without reducing her independence.

Different people in our family have different roles with helping out my sister. I have a good head for numbers, so I do all her banking and bills.



**Lucas, 19, N.S.W.**

For me it isn't a question of 'if' I'm going to help my mum. We're in this together.

My mum can only work part time due to her disability, so I contribute most of my pay to our household budget. I feel guilty because there are things I want to do, stuff I want to buy with my money but I can't.





# How do our finances influence our wellbeing?

Carers contribute a significant economic benefit to Australia by reducing the care needs on the health care system, often at a huge personal cost. In this coaching session you will think about where your money goes and the meaning behind your spending. You will also explore specific financial issues that carers commonly encounter.

## Topics:

- The financial impact of your caring role,
- Common financial concerns,
- The underlying emotions relating to money management.

## By the end of this coaching session, you will be able to;

- Identify how your caring role has an impact on your finances,
- Know what financial supports are available and how to access them,
- Understand the connection between emotions and money.

## This workbook contains the following sections:

Introduction to carer finances .....	8
Exploration of caring experiences .....	16
Looking ahead .....	50

# What's important to you?

As you work your way through this course, it can be helpful to keep in mind the things in life that are of the most importance to you. As you explore the topics, questions and activities, consider how your responses are shaped by the values you hold.

On the right is a list of values. The list is by no means complete, and the values included will mean different things to different people.

As you read through the next few sections and reflect on your own experiences, think about how these values might influence your choices and actions.





**Read through the list and circle five values that are very important to you.**

*Hint: Try not to over think it; your first response is enough.*

Acceptance

Family

Justice

Accuracy

Flexibility

Knowledge

Belonging

Friendship

Love

Challenge

Fun

Order

Comfort

Growth

Passion

Compassion

Honesty

Respect

Cooperation

Hope

Responsibility

Creativity

Humility

Stability

Dignity

Humour

Tradition

Excitement

Independence

Wealth

# What does financial stability mean to you?

It's important to acknowledge that financial stability means different things to different people. So, what does it mean to you?

In an ideal world, we would all be able to earn money, pay bills regularly and maybe even save a bit for that 'rainy day'.



**Copy the items below into the space provided, in order of most important (1) to least important (8).**

- Being debt free
- Attending social events
- Paying bills
- Going on regular holidays
- Buying nice things
- Having savings
- Managing unforeseen costs
- Owning a home

1. ....
2. ....
3. ....
4. ....
5. ....
6. ....
7. ....
8. ....

Financial stability, however we choose to define it, brings security, peace of mind and freedom. Having enough money to cover our needs, and a bit in reserve for a crisis, is critical for our wellbeing. If we don't have this, we feel under threat.

So it's no surprise that mental health and finances are strongly related, but it's not what you might first think. It's actually not about how much money we have at all – it's about how we feel about our financial situation that has the biggest impact on our mental health.

# The financial impact of the caring role

How we feel about our financial situation depends a lot on feeling confident that what we have will cover our needs.

As carers, we have to stretch our money further. Our money has to cover the needs of more than one person and the person or people we support often have considerable ongoing additional expenses.

## **These costs often include:**

- buying medication,
- aids and equipment,
- transport,
- legal fees,
- medical expenses.

Not only are there costs associated with caring for someone, our ability to earn income can be restricted too.

In fact, the Australian Bureau of Statistics (2015) *Survey of Disability, Ageing and Carers* found that the average income for carers was more than 25% lower than for people who don't have a caring role.



The weekly median income of primary carers aged 15–64 was **42% lower** than that of non-carers in 2015 <sup>1</sup>

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It would cost **\$60.3 billion** to replace the support provided by informal carers with paid support services for one year <sup>2</sup>

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**56%** of primary carers aged 15–64 participate in the workforce, compared with 80% of non-carers <sup>2</sup>

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**18%** of carers reported difficulty in meeting daily living costs <sup>1</sup>

<sup>1</sup> Australian Bureau of Statistics (2015) *Survey of Disability, Ageing and Carers*

<sup>2</sup> Deloitte Access Economics (2015) *The Economic Value of Informal Care in Australia 2015*

# Where does the money go?

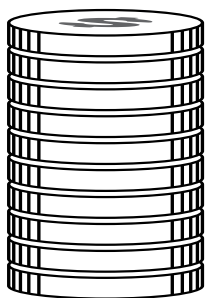
Sometimes we can lose sight of where our money goes, especially when we are supporting others. This quick exercise is designed to create a picture of where your money goes.



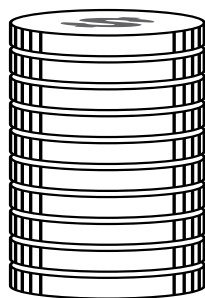
The coins in the stacks below represent a financial cost you might need to cover – for yourself and for each person you provide care for.

For each of the items listed below, colour one coin in each person's stack if you pay for that item, for that person.

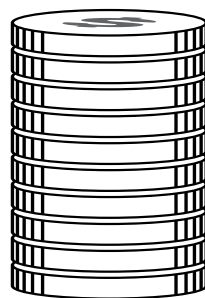
- Meals
- Phone
- Medical expenses
- Clothing and toiletries
- Education
- Housing (e.g. rent, mortgage)
- Bills (e.g. electricity)
- Transport
- Entertainment
- Incidental expenses (other)



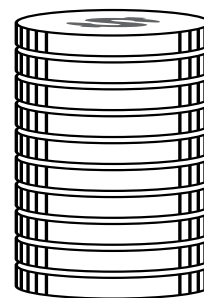
Me



Person 1



Person 2



Person 3





**The activity you have completed only looks at general costs and doesn't consider income, or the percentage of your income that the costs demand. Despite not attaching a dollar figure to the costs, seeing a simplified picture of the money required by your caring role can be quite confronting.**

Quite often, carers are forced onto strict budgets to ensure everyone's needs are met, the pressure associated with this can be huge.

It's worth taking a moment to digest and reflect on the impact that your caring role has on your financial situation. You might like to write some of your thoughts in your journal.

**What was your reaction to doing the activity?**

Did it stir up an emotional response for you?

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**Can you cover these expenses, all of the time?**

If there's money left over, what do you do with it?

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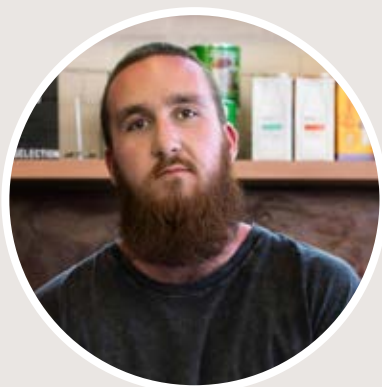
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**Which expenses are essential and non-negotiable and which expenses are you choosing to take on?**

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When there is  
*just* enough



When there  
*isn't* enough



Planning for  
the future



Financial  
administrators



Emotional  
spending



Money and  
independence

# The cost of caring

Money related stress is something many people would be familiar with. However, the financial stress, or distress, experienced by carers is somewhat different. For a carer, money is not just something that buys things; money buys life. So, when a carer is experiencing fear or stress about their financial situation, it's because the stakes are so high.

In the remainder of this coaching session, you will look at common areas of financial concern for carers. Each section begins with a case study, followed by information and links to resources about topics related to each carer's scenario.



MURRAY'S PIES  
- MADE IN HOUSE -  
A JAZZ'S  
MEAT PIES \$9 VEG PIES \$9  
SPECIALTY PIES \$10A  
ASK ABOUT TODAY'S SELECTION

# When there is *just* enough

**Matt:** My wife, Amy, and I run a café and have three boys, aged ten, eight and four. About 18 months ago, our youngest, Max, was diagnosed with Duchenne Muscular Dystrophy.

At the moment, we are just managing to make ends meet. We've had to hire a couple more staff for the café so that Amy can care for Max full time, and with all the tests and specialists and medical costs adding up, not to mention our two other growing boys, there seems to be only just enough to cover all expenses.

About six months ago we had a heap of bills all come in at the same time and we thought we'd get a personal loan to cover them and give us a bit of breathing room. At the time it seemed to make sense but now we are still paying it off and the bills keep coming in. Amy and I argue more than we used to and I find I'm less patient with the boys, which isn't the kind of dad or husband I want to be.

We try to live one day at a time but I am worried about the future. Max is going to need a wheelchair, maybe surgery, definitely ongoing care. And I'm worried about our debt. That pressure is just always there.



# Living day to day

Feeling the pressure of bills and debt is a common experience for many people.

Finding enough money for essentials and ensuring that the immediate needs of those in our care are covered is exhausting and can affect our relationships and health.

For carers, the pressure of financial stress can amplify an already stressful situation. There are often fixed expenses associated with caring for someone and if money is tight, carers can be forced to make seemingly impossible choices between competing priorities.

The next few pages explore topics that may be relevant for carers who are finding they are experiencing financial stress.

- What is financial stress?
- Budgeting,
- Government assistance – carer allowance payments,
- Financial counselling.





Some signs that financial stress is affecting your health and relationships include:

**Arguing with the people closest to you about money, difficulty sleeping, feeling angry or fearful, mood swings, tiredness, muscle pain, loss of appetite, lower sex drive and withdrawing from others.<sup>1</sup>**

# What is financial stress?

The Household, Income and Labour Dynamics in Australia (HILDA) Survey has outlined seven situations that indicate financial stress:

- Being unable to pay electricity, gas or telephone bills on time,
- Being unable to pay the mortgage or rent on time,
- Pawning or selling something,
- Going without meals,
- Being unable to heat your home,
- Asking for financial help from friends or family,
- Asking for help from welfare or community organisations.

Any one of these events is an experience of financial stress, although some events, like going without meals, indicate more severe stress than others.

Most people will experience one of these situations every now and again throughout the course of their lifetime. However, if you are experiencing two or more of the indicators at one time, you can be classified as 'in financial stress'.

Living in a household with “a child with disability increases the probability of financial stress by



**2.5 percentage points.**

Moreover, the presence of a household member in poor general health increases the probability of financial stress by



**2.8 percentage points,**

and the presence of a household member in poor mental health increases it by



**7.3 percentage points.”<sup>1</sup>**

<sup>1</sup> *The Household, Income and Labour Dynamics in Australia Survey*, Wilkins, Roger and Inga Lass (2018)

# Budgeting

It's really important to have a clear picture of your financial situation if you are going to work out how to manage it effectively. One of the first steps to having control over your money is to create a budget.

A budget is a simple tool that helps you understand the money going in and out of your household. It shows you if you are spending more or less than you can afford.

A budget enables you to direct your money to where it matters most, so you can stay on top of bills and start putting money towards your future goals. It can help you to sort out your money priorities and find the right balance between spending and saving.

It's important to remember that having a budget isn't about depriving yourself; it's about being informed about your financial situation, which is the basis for feeling confident about being in control of your money.

You might also be interested in simply tracking where you spend your money. This can help you to understand your spending habits. The mobile app *TrackMySpend* is an easy method for doing this.



You don't need to pay someone else to create your budget; there are lots of free and user friendly tools out there to help you do it yourself.

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Visit the *MoneySmart* website, search for Budget Planner and you will be lead through the process, step by step.

**[moneysmart.gov.au](http://moneysmart.gov.au)**

# Government assistance

Sometimes carers are unaware that there are financial supports available to them. The Australian Government has several types of financial assistance payments available for people who provide unpaid care, whether they are also employed outside the home or in a full-time caring role.



Check the *Carers' payments explained* section of the Carer Gateway website for descriptions of the different types of payments.

Visit [carergateway.gov.au](https://carergateway.gov.au) and search "payments explained"





### **Carer Payment**

A fortnightly income payment if you are unable to work because of the demands of your caring role.

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### **Carer Allowance**

A fortnightly supplement for parents or carers providing additional care to an adult or dependent child/children.

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### **Carer Supplement**

An annual lump sum to assist with the cost of caring for someone. If you receive a Carer Allowance or Payment you are likely eligible.

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### **Carer Adjusted Payment**

A one-off payment following a catastrophic event involving a child aged under 7 years who now requires significant care.

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### **Young Carer Bursary Programme**

Financial support for carers aged between 12–25 years who are involved in studying or training.

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### **Child Disability Assistance Payment**

An annual lump sum to help with the cost of caring for a child with disability.

# Financial counselling

Financial counsellors assist people with a wide range of financial issues. They work with you to help you get out of cycles of debt and to take control of your money.

Financial counsellors work in community organisations, community legal services and in some government organisations. Their services are free, confidential and independent.

## Services provided by financial counsellors include:

- Helping you get a clear picture of your financial situation,
- Assisting you to develop a budget,
- Explaining your options in relation to debts and the advantages and disadvantages of these options,
- Advocating or negotiating with creditors, government organisations and others on your behalf.



For more information about free financial counselling and your financial rights, visit the National Debt Helpline at [ndh.org.au](https://ndh.org.au) or see Resources on page 56.



The *Financial Rights Legal Centre* website offers free fact sheets, letter templates, information on your financial rights, advice on how to manage debt and ways to avoid financial hazards.

**[financialrights.org.au](http://financialrights.org.au)**





# When there *isn't* enough

**Donna:** My mum has dementia and now lives with me and my husband and our kids. We live on a small farm in a semi rural area of Queensland. We had a lot of trouble finding an aged care facility close enough to us where Mum felt comfortable, so the only solution was for her to move in with us.

We've found that our income and her pension combined often isn't enough to cover everything. Mum's health has been in decline, which has meant her medical expenses have risen. Our income isn't consistent and there's been times when the family has needed to go without. It's been pretty bad. Our savings have disappeared and we've needed to rely on friends and emergency relief from an organisation in town.

One time in particular comes to mind. I went into town to get a prescription for mum and my card was declined. I literally had no money to pay for her medication and I remember my face going red and I had a lump in my throat. I honestly didn't know what I was going to do. The pharmacist was actually great though. She told me about a way to access vouchers to help pay for prescription medications and I got access to these via the local council, that same afternoon.

# Financial hardship

While financial hardship is often the result of an unforeseen event, it can often be really hard to not blame ourselves. The guilt, shame and stress that comes with not being able to make ends meet can take a huge toll on your physical and mental health.

What can make things worse is not knowing where to turn. If you find yourself in an immediate crisis and in need of material or financial assistance, there are organisations that have help available.

There are special grants to help you pay your utilities, and interest free loans available to help with essential goods and services.

The next few pages explore topics that may be relevant for carers who are finding themselves facing financial hardship, or crisis.

- Emergency Relief,
- Microfinance, including no interest and low interest loans.



For more information about emergency financial assistance see Resources on page 56.



The National Debt  
Helpline takes about

500 

calls a day from people seeking  
financial help and advice.

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For free, confidential and safe financial advice or  
assistance, check out their *Emergency Assistance*  
webpage **[ndh.org.au](http://ndh.org.au)** or call them on **1800 007 007**.

# Emergency relief

Emergency relief is when financial or material assistance is provided to people in financial crisis. Organisations that provide emergency relief help people from all walks of life.

The aim of emergency relief is to help people experiencing financial crisis in a way that maintains dignity and encourages self-reliance.

## **The way emergency relief usually works is by:**

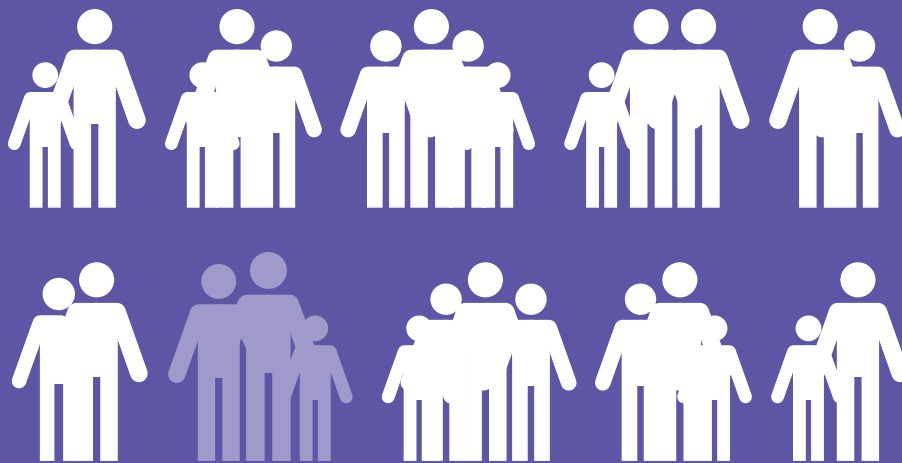
- helping you to meet an immediate need – this may include cash assistance, assistance with paying utility bills, food vouchers, food parcels, clothing or household goods,
- giving you information or referrals to assist you to address underlying problems – for example a referral to a financial counsellor..

For more information about emergency relief, visit the Department of Social Services Emergency Relief webpage.

You can also search for organisations that provide emergency relief in your area.



For more information about emergency financial assistance see Resources on page 56.



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It's estimated that **1 in 10** Australian families don't have enough income to meet their daily needs.<sup>1</sup>

<sup>1</sup> *The Emergency Relief Handbook: A Guide for Emergency Relief Workers.* (2011)

# Microfinance

Microfinance refers to small scale credit services. There are several organisations across Australia who offer no interest, or low interest loans, specifically designed to help you through financial crisis, without causing more financial trouble down the track.

## No interest loans

The no interest loan scheme (NILS) offers loans of between \$300 and \$1,500 to be used for essential goods and services. The repayments are arranged with you so that they are affordable and, as the name indicates, there is no interest applied to loan repayments.

## Low interest loans

You can borrow from \$800 – \$3,000 with up to three years to pay it back through the StepUP loan scheme. There are no fees and there is a fixed low interest rate.

There are eligibility criteria for these schemes. For more information about no interest, or low interest loans and other safe and affordable financial products, you can visit the Department of Social Services Financial Resilience webpage.



For more information about no interest loans and financial resilience, see Resources on page 56.

In the 2017–2018 financial year

27,392 

NILS loans were provided  
across Australia.

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Visit the *Good Shepherd Microfinance*  
website for more information.

**[goodshepherdmicrofinance.org.au](http://goodshepherdmicrofinance.org.au)**





# Planning for the future

**Tori:** My sister, Yasmin, is seven years older than me, so at first it was a bit weird seeing my name on the forms saying I was the one in charge of her money. I don't think it's weird anymore though, I feel really proud that she chose me and trusts me to look after her banking and bills.

My sister has a cognitive impairment that means she has difficulty processing information and making decisions. This makes managing her money a real challenge and there's been several times where she has been taken advantage of. The last time was pretty bad, so we talked with a worker at the health centre and they helped us to set up some financial and legal things for Yasmin's future.

Yas, my mum and aunties and my brothers all got together with the worker and talked about how we will work together to look after Yas in the future. We want to make sure that she is safe, without reducing her independence.

Yas chose me to have her enduring power of attorney. Basically it means I have access to her bank account so I pay her bills and manage her pension and pay from her part time job. As Yasmin and other family members get older, there will be more decisions involved and more responsibility.

# Planning for *their* future

There is a thought that continually reappears in the mind of a carer... “What happens when I’m not here?”

It’s a really scary proposition to actually think about. Like most scary ideas though, the fear is amplified by not talking about it, engaging with it or facing it.

It’s important to find the courage, time and space to plan for what will happen for your person when you are no longer able to care for them. There are a lot of things to take into consideration, particularly around financial arrangements. It can be helpful to work through your options with a financial counsellor, an independent solicitor or a support worker.



For more information about planning for future, power of attorney, guardianship, creating a will and special disability trusts, see Resources on page 56.





ASIC's *Money Smart* website provides straightforward advice and information about how to support family and friends with their money decisions.

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Visit the *MoneySmart* website, **[moneysmart.gov.au](https://moneysmart.gov.au)**

# Planning for *your* future

Being in a caring role can mean you need to give up paid work, sometimes for an extended period of time, maybe for many years. This has a significant impact on your ability to save.

When we do work in addition to our caring role, we are more likely to move in and out of paid work, meaning we forego benefits such as long service leave, career progression or the compounding of superannuation contributions.

These factors, along with other financial implications of the caring role, mean that as we age, we commonly find ourselves in quite precarious financial situations.

You might think about discussing the following questions with a financial counsellor or a support worker, when considering your future financial situation:

- Do I have superannuation? Will it be enough?
- Do I have stable, secure housing?
- Am I financially dependent on my caring role?



For more information about financial planning, see Resources on page 56.



There are differences between the  
Carer Payment and the Age Pension.

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To work out which one is best for you, visit the  
*Department of Human Services* website and search for  
Carer Payment and Age Pension.

**[humanservices.gov.au](https://humanservices.gov.au)**





# Financial administrators

**Margaret:** My son Daniel has quite complex needs due to a stroke he suffered when he was very young. He has an intellectual disability and epilepsy and he's just recently celebrated his fifty-first birthday.

A year ago, my husband passed away quite suddenly. On top of my sadness about losing my husband, I was faced with having to deal with mine and Daniel's finances for the first time; my husband used to take care of all the paperwork.

My own health hasn't been very good of late and I don't think I can look after Daniel properly, on my own. So I have made the hard decision to move Daniel into full time care.

The aged care facility told me about Financial Administration, which has been such a godsend. I had been stressed about managing Daniel's money and working out how to pay for his new living arrangements. Getting public trustees involved to take over the administration of Daniel's finance has taken a load off my shoulders.



For more information about financial administration, visit the *Public Trustees Australia* website and click on the link for your state or territory: [publictrusteesaustralia.com](https://publictrusteesaustralia.com)

Additionally, see Resources on page 56.



# Emotional spending

**Bill:** Pat and I had grand plans for our retirement. We had always dreamed of going on a Mediterranean cruise and dancing on the deck under the stars. I think that dream will have to stay that way though. Pat was diagnosed with diabetes coming on twenty years and she is now reliant on her scooter to get around, due to problems with her feet and legs.

We try to live frugally. I receive the Carer Payment and my wife gets a Disability Support Pension, and we have some savings. I admit that we do tend to indulge a little though. I think it's hard to deal with knowing you can't dance with your wife, and I know she misses playing with the grandkids and being able to potter around in the garden. I really wish we could have those things back, I wish money could buy them.

I suppose that's why I tend to buy Pat things I know will make her smile. I know we can't afford them all the time, but, well we aren't saving up for a cruise anymore.

Financial matters are often very closely related to underlying emotions. Money can often be tied to feelings of guilt, grief, shame and loss. You might want to talk with a counsellor or check out the coaching session '*How do you feel?*' to explore some of these emotions.



For more information about counselling, visit the counselling page of the *Carer Gateway* website [carergateway.gov.au](https://carergateway.gov.au) or see Resources on page 56.







# Money and independence

**Caroline:** Eighteen months ago, my partner Amanda was involved in car crash and suffered a brain injury. Up until that point we were very financially secure; we both had decent paying jobs and I think neither of us used to think about money all that much. Things have certainly changed.

Amanda is unable to work and I now work part time. We were lucky that Amanda received a payout that covered most of her initial hospital costs and some of her ongoing medical expenses. I am very grateful for that.

What's hard is having to adjusting to the change in Amanda's personality and abilities, especially around her independence. I have always known her as a fiercely independent woman, and now I find I am having to make decisions for her and give her 'spending money'... basically, when it comes to money and making decisions I feel like I am her parent now, not her partner. It makes me so sad and angry but, at the same time, I am so, so grateful she is still here. It's difficult.

When our situation changes, our relationship and how we support each other changes too. You might find the coaching sessions '*What makes for good support?*' and '*Communication skills*' useful. You might also like to explore some of these issues with a counsellor, in which case, visit the weblink below.



For more information about counselling, visit the counselling page of the *Carer Gateway* website [carergateway.gov.au](https://carergateway.gov.au) or see Resources on page 56.



# Where to from here?

There are lots of resources available to help you manage your finances. Whether its about budgeting to find extra cash, or planning for long term financial security, there are online tools, information sources and people to help guide you through what you might think is a daunting task.

The websites below offer a wealth of reliable and up to date information about money matters.

- Carer Gateway – Money Matters information for carers  
<https://www.carergateway.gov.au/financial-help>
- ASIC's Money Smart – Financial guidance you can trust  
[moneysmart.gov.au](https://moneysmart.gov.au)
- Financial Rights Legal Centre Fact Sheets  
[financialrights.org.au/factsheets](https://financialrights.org.au/factsheets)

After exploring some of the common financial concerns of carers, is there something you'd like to do regarding your financial situation?

Maybe you need to create or update your will? Or look into carer payments? Think about something you would like to do to help improve your financial situation, or your confidence in your ability to manage your money. Use the action plan template on the next page to help you work out how you will go about making it happen.

# Action plan

After reading through the case studies and information in this session, choose one specific, realistic and achievable thing you would like to do with regard to your financial situation.

Refer back to the page earlier in this workbook where you identified the values that are important to you. Write them in the space provided below.

When you create your plan, think about how the action you want to take will express, support or align with your values.



**Action:** Write one thing you'd like to try

.....

.....

.....

.....

**Why do I want to do this?** What is your reason? What do you want to achieve?

.....

.....

.....

.....

**Who will I do this with?** Who might help you with this? Who might be involved?

.....

.....

.....

.....

**When will I do this?** Be precise as possible. Can you name a day and time?

.....

.....

.....

.....



Now that you have finished this coaching session, we encourage you to spend a few minutes putting down some of your thoughts or talking through some ideas with your coach or someone you trust. You can write your ideas on this page or in your coaching journal.

### **You could write or chat with someone about:**

- Financial goals you'd like to work towards,
- Links between your emotions and how you spend your money,
- A carer experience that you related to or a story that stood out for you.

This workbook represents a significant amount of time and energy that you have dedicated to your own wellbeing. It is an important part of your journey and worth hanging on to. Keep it somewhere that allows you to revisit it whenever you need to.

You can also come back to look over, check in on, revise or change your action plan. You can even re-do the activities or share some of the information or resources with friends.





The websites listed in this section provide additional, specific information that is related to the content found in this workbook.

Your coach can help you to access these resources or you can explore them for yourself.

### **When there isn't enough**

- Financial stress and your health  
[healthdirect.gov.au/financial-stress](http://healthdirect.gov.au/financial-stress)

### **Budgeting**

- TrackMySpend mobile app  
[moneysmart.gov.au/tools-and-resources/calculators-and-apps/mobile-apps/trackmyspend](http://moneysmart.gov.au/tools-and-resources/calculators-and-apps/mobile-apps/trackmyspend)
- MoneySmart Budget Planner  
[moneysmart.gov.au/tools-and-resources/calculators-and-apps/budget-planner](http://moneysmart.gov.au/tools-and-resources/calculators-and-apps/budget-planner)

### **Government assistance**

- Carers' payments explained  
[carergateway.gov.au/carers-payments-explained](http://carergateway.gov.au/carers-payments-explained)
- Carer payment  
[humanservices.gov.au/individuals/services/centrelink/carers-payment](http://humanservices.gov.au/individuals/services/centrelink/carers-payment)
- Carer allowance  
[humanservices.gov.au/individuals/services/centrelink/carers-allowance](http://humanservices.gov.au/individuals/services/centrelink/carers-allowance)
- Carer supplement  
[humanservices.gov.au/individuals/services/centrelink/carers-supplement/who-can-get-it](http://humanservices.gov.au/individuals/services/centrelink/carers-supplement/who-can-get-it)
- Carer adjusted payment  
[humanservices.gov.au/individuals/services/centrelink/carers-adjustment-payment](http://humanservices.gov.au/individuals/services/centrelink/carers-adjustment-payment)
- Young carer bursary programme  
[youngcarersnetwork.com.au/young-carer-bursary](http://youngcarersnetwork.com.au/young-carer-bursary)
- Child disability assistance payment  
[humanservices.gov.au/individuals/services/centrelink/child-disability-assistance-payment](http://humanservices.gov.au/individuals/services/centrelink/child-disability-assistance-payment)



## **Financial counselling**

- National Debt Helpline – what is financial counselling?  
[ndh.org.au/Talk-to-a-financial-counsellor/What-is-financial-counselling](https://ndh.org.au/Talk-to-a-financial-counsellor/What-is-financial-counselling)
- Financial Rights Legal Centre – get started  
[financialrights.org.au/self-help-centre/get-started](https://financialrights.org.au/self-help-centre/get-started)

## **When there isn't enough**

- National Debt Helpline – emergency assistance  
[ndh.org.au/Debt-solutions/Emergency-assistance](https://ndh.org.au/Debt-solutions/Emergency-assistance)

## **Emergency relief**

- Department of Social Services – relief  
[dss.gov.au/our-responsibilities/communities-and-vulnerable-people/programs-services/emergency-relief](https://dss.gov.au/our-responsibilities/communities-and-vulnerable-people/programs-services/emergency-relief)
- Department of Social Services – grants service directory  
[serviceproviders.dss.gov.au](https://serviceproviders.dss.gov.au)

## **Microfinance**

- No Interest Loan Scheme (NILS)  
[goodshepherdmicrofinance.org.au/services/no-interest-loan-scheme-nils](https://goodshepherdmicrofinance.org.au/services/no-interest-loan-scheme-nils)
- Low Interest Loans (StepUp)  
[goodshepherdmicrofinance.org.au/services/stepup-loan](https://goodshepherdmicrofinance.org.au/services/stepup-loan)
- Department of Social Services – financial resilience  
[dss.gov.au/communities-and-vulnerable-people/programmes-services/financial-wellbeing-and-capability-overview-of-changes/financial-resilience](https://dss.gov.au/communities-and-vulnerable-people/programmes-services/financial-wellbeing-and-capability-overview-of-changes/financial-resilience)
- Good Shepherd Microfinance  
[goodshepherdmicrofinance.org.au](https://goodshepherdmicrofinance.org.au)

### Planning for their future

- Power of attorney  
[carergateway.gov.au/power-of-attorney](http://carergateway.gov.au/power-of-attorney)
- Guardianship  
[carergateway.gov.au/guardianship](http://carergateway.gov.au/guardianship)
- Creating a will  
[carergateway.gov.au/creating-a-will](http://carergateway.gov.au/creating-a-will)
- Special Disability Trusts  
[humanservices.gov.au/individuals/services/centrelink/special-disability-trusts](http://humanservices.gov.au/individuals/services/centrelink/special-disability-trusts)
- ASIC – helping family and friends with their money decisions  
[moneysmart.gov.au/life-events-and-you/over-55s/supporting-older-australians](http://moneysmart.gov.au/life-events-and-you/over-55s/supporting-older-australians)

### Planning for my future

- Choosing between Carer Payment and Age Pension  
[humanservices.gov.au/individuals/subjects/choosing-between-carer-payment-and-age-pension](http://humanservices.gov.au/individuals/subjects/choosing-between-carer-payment-and-age-pension)

### Case studies

- Financial administration  
[publictrusteesaustralia.com](http://publictrusteesaustralia.com)
- Counselling  
[carergateway.gov.au/counselling](http://carergateway.gov.au/counselling)

### Case studies

- Financial administration  
[publictrusteesaustralia.com](http://publictrusteesaustralia.com)
- Counselling  
[carergateway.gov.au/counselling](http://carergateway.gov.au/counselling)

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## NOTES

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**Phone:** 1800 422 737 (Monday–Friday, 8am–5pm local time)

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