

BUDGETING FACTSHEET



STARTING A BUDGET - TAKES PRACTICE

- The aim of a budget is to work out what's affordable to you now & ongoing.
- It's also useful as a guide to curb uncontrolled spending.
- You can create a budget many ways, from a spreadsheet to an app. If you're going digital we recommend the ADF Financial Services Consumer Centre's Budget planner: adfconsumer.gov.au/budget-calculator/

BUDGETING STARTING POINT



List all expenses & income

Include bills, debts, children's expenses & everyday purchases. Then categorise into 'essential' & 'non-essential' to see where money is being spent.



Got a deficit – take action

Don't stay in the red even small changes, can have an impact.



Prioritise essentials

Rent/mortgage & utilities come first. Non-essential spending e.g. takeaway food & coffee, must work within your budget.



Set up an emergency fund

Be covered for unexpected expenses pop up. Transfer money each payday.

FINANCIAL WELLNESS



Concession Cards on your accounts

Check your concession card is registered on your accounts (electricity, gas, water) it's the quickest & easiest way to reduce your bills.



Regular pre-payments

Stop a high electricity/phone bill or car rego spoiling your budget by paying bills in advance - transfer money each week/fornight.



Shop around & get the best deal.

Always ask for the best deal and compare offers with other companies.

WE CAN HELP

If you need help creating a budget call a Bravery Trust Financial Counsellor on 1800 272 837.



SET A GOAL

What do you want to achieve with a budget? Everyone's goal will be different - you may want to pay on time, not have a deficit, set up a savings account or take the family on holiday.