



# Help to build your money skills

You'll experience many changes in your lifetime. The way you use your money will change. We have tips and information to help you at different times of your life.

## Budgeting

A budget lets you find ways to spend less and save more to achieve your money goals. To create a budget, start by looking at how much money you have coming in. Next, work out how much you're spending. You can use the Simple money manager tool on our website to help you.

Once you've made or reviewed your budget, you can then see if you have money left over. If you do, you could use it to pay off debt or add to your savings.

For more information, go to  
[servicesaustralia.gov.au/how-to-budget](https://servicesaustralia.gov.au/how-to-budget)

## Dealing with debt

If you have debts to repay, it can be hard to know where to begin. You can start by making a plan.

Following these 4 steps may make a big difference:

- 1 Identify and sort your debts
- 2 Work out your costs
- 3 Think about your needs
- 4 Take action and ask for help.

For help on how to do these steps, go to  
[servicesaustralia.gov.au/dealing-with-debt](https://servicesaustralia.gov.au/dealing-with-debt)

## Understanding loans and credit

There are things you need to think about when taking out a loan or using credit, including if:

- this is something you need now
- you can save up for it and pay in full later
- making repayments will make your budgeting tight or make it hard to pay for bills, rent or food
- there are other ways to get or pay for what you want.

You should also consider if the loan is a safe option.

For more information, go to  
[servicesaustralia.gov.au/understanding-loans-and-credit](https://servicesaustralia.gov.au/understanding-loans-and-credit)

## Getting financial help and information

We have information on our website if you need help to find financial support.

Find out what support is available from us and other organisations by going to  
[servicesaustralia.gov.au/getting-financial-help-and-information](https://servicesaustralia.gov.au/getting-financial-help-and-information)

## Choosing to rent or buy goods

There are many ways you can buy goods like furniture, electronics, and other household or lifestyle goods. This includes:

- rent to buy options
- buy now, pay later agreements
- no interest loans, if you're eligible.

If you're thinking of renting to buy household items, it's best to compare the costs between renting to buy and buying the item outright.

You can use our rent versus buy calculator on our website. Go to [servicesaustralia.gov.au/choosing-to-rent-or-buy-goods](https://servicesaustralia.gov.au/choosing-to-rent-or-buy-goods)

## Building savings

We have tools and information to help you reach your savings goal. Big or small, savings goals are good to have. Start by creating or reviewing your budget to see where you could save money. You can then use this to save up for big or small savings goals. These goals could be to save money for school expenses or a larger purchase like a car.

For more information, go to [servicesaustralia.gov.au/how-to-build-savings](https://servicesaustralia.gov.au/how-to-build-savings)

## Support from us

### Financial Information Service

You can talk to one of our Financial Information Service (FIS) Officers for free. Our FIS Officers share tools, resources and information that can help you make more informed financial decisions.

For more information, go to [servicesaustralia.gov.au/fis](https://servicesaustralia.gov.au/fis)

You can also call us on your regular Centrelink payment line, or on **132 300**. When we ask why you're calling, say **Financial Information Service**.

## Support from other organisations

### National Debt Helpline (NDH)

The NDH provides a free, confidential and independent service to everybody. You can speak to a financial counsellor by:

- calling them on **1800 007 007**  
Monday to Friday, 9:30 am to 4:30 pm
- live chat with them Monday to Friday, 9 am to 8 pm
- going to [ndh.org.au](https://ndh.org.au) to find a financial counsellor in your area.

### Mob Strong Debt Help

Aboriginal and Torres Strait Islander peoples can speak to a First Nations financial counsellor for free by calling Mob Strong Debt Help on **1800 808 488**. They can provide information and support about most money questions.