**Helping farmers**

The Financial Information Service is a free, impartial and confidential service. FIS can give you information, tools and resources to help you when you need to make decisions about your current and future financial needs. FIS won’t give you financial advice or counselling, advocate on your behalf, or promote any products or providers.

When you’re running a farm there are a lot of things you need to think about. Sometimes you may need to think about getting help from the government. Other times you need to think about what your plans may be for the future.

The Financial Information Service can help you with both of these. A FIS Officer can talk to you about whether you might be able to claim payments like the Farm Household Allowance or an Age Pension.

FIS Officers can also talk about things like succession planning. They can help you start to think about what your future plans are for the farm, what the options might be and what they involve, and what the next steps are as you start to think about retiring.

Normally, only 2 hectares of land on the same title as your main home isn’t counted in the assets test. If you’re a rural customer and have reached Age Pension age, it’s possible we may be able to exempt all the land on your single title.

You will have to pass the extended land use test by using all the land to make an income if it can. This includes where you or a family member are farming on the land, you’re leasing the land out for a commercial rate of return, or there is little to no scope to earn an income from the land.

If the land doesn’t meet the requirements of the extended land use test, only your home and the surrounding 2 hectares will not be counted if you do not use this land for business. The value of the remaining land will be counted as an asset.

If you’re receiving a government payment and running your own business or farm, the assessment of your income may be based on your latest tax returns. Sometimes, though, your personal or business circumstances change and your last tax return doesn’t properly show what your income for this year is going to be.

You can lodge an interim profit and loss statement or an estimate of your new income for this financial year if you think there’s been a big change. We may be able to use that estimate as the way your payments are worked out for the rest of the financial year.

If you have provided us with an estimate of your farm business income, and your income or circumstances change, it’s important that you let us know within 14 days.

To speak to the Financial Information Service, call them on 132 300. Say ‘Financial Information Service’ when we ask why you’re calling. This will take you through to a FIS Officer who can help you. Depending on your enquiry, the FIS Officer might book a face-to-face interview for you at a nearby Service Centre.