



[www.alowomen.org.au](http://www.alowomen.org.au)

# FINANCIAL LITERACY

## TOOLKIT 4 CALD WOMEN

# ALO'S Story

## Our Vision

To see women from diverse backgrounds, maximise their personal and professional growth for an equitable future.

## Our Mission

Empowering women from diverse backgrounds by creating an inclusive and safe space through training, education, research, and advocacy.

## Our Purpose

ALO is a Bengali word meaning 'to light' or 'to give hope'. Our purpose is to let knowledge empower women and to give minorities a voice. It reflects the organization's goal to broaden understanding of gender issues, discrimination and unconscious biases that perpetuate gender stereotypes in society.

ALO is guided by the international frameworks on gender equality, women's rights, and empowerment such as the Convention on the Elimination of Discrimination Against Women (CEDAW), the Beijing Platform for Action, and the Sustainable Development Goals (Goal 5, Gender Equality).



## Highlights 2021-22

In the last **2 years (2020-2022)**, through various programs across our three focus areas, ALO has made a significant impact and real change to the lives of hundreds of migrants and refugee women.

**800+**

migrant women attended ALO's workshops and events,

**300+**

attended financial literacy workshops.

.....  
ALO members volunteered over

**1200** hours, costed at

**\$50** per hour amounting to

**\$60,000** worth of labour.

.....  
HerHealth online episodes received

**150** live attendees, over  
**30,000+** views.

.....  
Raised over

**\$40,000** in grant funding

.....  
Reach: A database of

**500** women,  
hundreds more through our social platforms.

.....  
Delivered

**24** free workshops,  
**54** hours of training.

.....  
Partnered with

**20+** organisations

- Women issues that have been addressed through training, workshops, research, philanthropy and advocacy.
- Women's financial literacy and wellbeing
- Women's health and mental wellbeing
- Women's leadership
- Domestic violence and violence against women and girls
- Respect and respectful relationships
- Intergenerational gaps and youth identity

## Who are our patrons?

Single parent

Marginalised women at-risk of domestic violence and financial abuse

Senior retired women

Newly arrived migrants and refugees

Culturally and linguistically diverse women

## What do our patrons think of us?

“ I strongly believe that this organization is very 'helpful' and realistic, practical, and useful, all their workshops are really very informative.”

“ Thank you for delivering valuable Zoom seminars over the last couple of months. We learn new things from the presentations, interactive discussions, and Q&A at the end of each session. I want to block off my Wednesday evenings for these life-enriching seminars. We always look forward to an ALO-sponsored invite.”

“ The workshop is very enlightening, very engaging. Speakers are very knowledgeable and articulate. I am very pleased to know ALO exist, there is a community that looks after the wellbeing of multicultural women in Australia.”

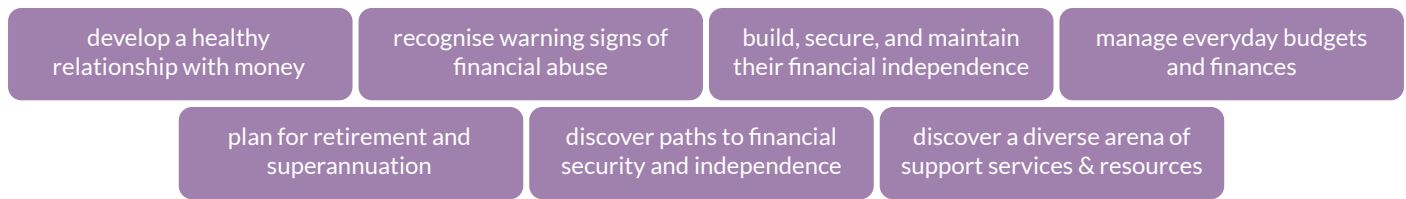
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# WHY: Purpose of the Financial Literacy Workshop

*This toolkit is designed to supplement the Financial Literacy Workshop organised by Alo Enlightened Women Inc. and outlines a brief financial wellbeing guide to help CALD<sup>1</sup> women*



## Message from Alo Enlightened Women Inc.

Alo - Enlightened Women Incorporated aims to uphold and promote gender equality, women's leadership and empowerment, specifically within the CALD<sup>1</sup> communities. With Alo's motto to enlighten women with knowledge, it aims to broaden the understanding of important gender issues and unconscious biases that exacerbate gender stereotypes within our societies, particularly in the areas of women's leadership, financial inclusion of women, women and technology, and violence against women and girls. Alo aims to raise awareness on these issues by providing opportunities for engagement on personal growth and career development through trainings, workshops, and seminars. By creating a safe space for conversations, Alo provides opportunities for participation, networking and mentoring within CALD<sup>1</sup> communities.

In Australia, only one in two women have basic financial literacy. Women, for example, who are migrants from a non-English speaking country have a financial literacy rate of 40.5% this compares to 49.1% for Australian born women. Similarly, women whose highest level of education was Year 12 or less have a financial literacy rate of 38.3% while the rate for tertiary qualified women is 65.2%. Financial abuse disproportionately affects women. The prevalence of such abuse among women (15.7%) is more than double that of men (7.1%). Of women who experience domestic violence, 99% also experienced financial abuse at some point in the relationship. Various factors are thought to influence financial insecurity including social isolation, marginalization, insecurity and a lack of knowledge about legal and financial support services. Therefore, empowering these women with the knowledge of their rights under Australian law and understanding of financial literacy is key to their economic security, financial independence and meaningful inclusion in society.

The overarching objective of Alo's financial literacy program is to support women from CALD<sup>1</sup> backgrounds in building capacity towards financial security, independence, and wellbeing. Alo aims to provide information that will assist women in understanding

their financial rights, help them manage budgets and finances on a day-to-day basis, and plan for long-term financial security. Most importantly Alo wants to contribute towards sustainable development goals 4.4 and 5.

We are very proud to present the 'Financial Literacy Toolkit' and the workshop 'Harmony through Financial Security' to empower CALD women with financial literacy. Inspired by evidence-based community education principles and using a culturally appropriate training module, this toolkit addresses three key areas in a step-by-step process:

- CALD women's relationship to money, including what constitutes financial wellbeing, warning signs and your legislative rights;
- Hands-on experience on how to manage your finances using a culturally-appropriate financial tool kit for CALD<sup>1</sup> women, first in the ACT<sup>2</sup>
- Information on available resources and support programs in the ACT and beyond.

We would like to thank the ACT<sup>2</sup> government for supporting this much needed initiative for the financial inclusion of CALD<sup>1</sup> women.

*Sincerely,*

Alo Enlightened Women Inc. team



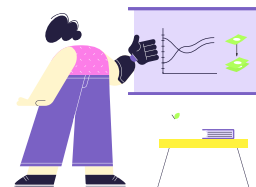
Associate Professor Lubna Alam,  
Founder, Alo



Dr Nafisa Asif,  
Member, Alo

<sup>1</sup> CALD: Culturally & Linguistically Diverse

<sup>2</sup> ACT: the Australian Capital Territory



## DISCLAIMER

This toolkit provides general financial advice and factual information for CALD women. It was prepared without considering any specific individual's financial situations or needs. We recommend that before acting on any advice provided in this toolkit, you consider the extent to which it is appropriate and applicable for your individual circumstances and seek professional advice, where required.

For any financial products referred in the toolkit, obtain a copy of the most updated product disclosure statement or offer document from the relevant source before taking any decisions related to that financial product. Note that past performance may not be a reliable indicator of future performance.

This toolkit may contain projections, statements, forecasts, opinions, and other materials based on various assumptions, which may or may not be applicable to your situation. Therefore, we recommend you seek professional advice where applicable. Alo Enlightened Women Inc. takes no responsibility in reliance upon this information when applied to an individual's specific needs and circumstances.

The information provided is correct at the time of writing and is subject to change in the future, due to changes in legislation or policies of financial stakeholders. The application and impact of laws may vary widely based on the specific facts involved. Given the changing nature of laws, rules and regulations, there may be inaccuracies or omissions in the information provided. Please double-check with the relevant stakeholders before acting on any information provided in this toolkit.

Any super or taxation information contained in this toolkit is a general statement and should be used as a guide and not be substituted for professional advice. Before making any decisions, seek professional taxation advice, where applicable.

For any queries regarding the toolkit, please contact us via email at [aloenlightenedwomen@gmail.com](mailto:aloenlightenedwomen@gmail.com).

## ACKNOWLEDGEMENTS

Alo team has curated this toolkit by drawing upon the expertise of various financial, legal, social research and other professionals acknowledged here. A/Prof Lubna Alam conceived the idea of creating a toolkit for Alo's Financial Literacy program. Lubna and Devashi Paliwal surveyed existing resources, identified gaps for CALD women, and formulated the structure of the toolkit. Devashi drafted and finalised the content of this toolkit. We are grateful to Dr Nafisa Asif, Ishara Rupasinghe, Radhika Chaudhri and Carmel Franklin for their valuable feedback and contributions to the toolkit.

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### ACT Government

*Multicultural (participation)  
grant*

### Carmel Franklin

*CEO*

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# WHAT: CALD Womens' Relationship with Money

In this module, you will learn about how your personal history, ancestry, family culture, and environment play a role in developing your relationship with money. You will also learn about financial wellbeing, warning signs to recognise abuse early and when to seek legal help.

## Women and Financial Literacy



**15.7%**

of women have experienced financial abuse.



Financial abuse is the

**MOST COMMON**

form of elder abuse.



Financial abuse costs the economy

**\$15.6 BILLION**

every year.



**TWO THIRDS**

of women affected by family violence are working.



Only 50% of Australians have

**basic financial literacy**

- 35% for women

- 24% for young Australians



One of the main reasons women return

to relationships of **domestic**

**violence** is due to financial insecurity



Around 1 in 3 Australians

**live paycheck to paycheck**



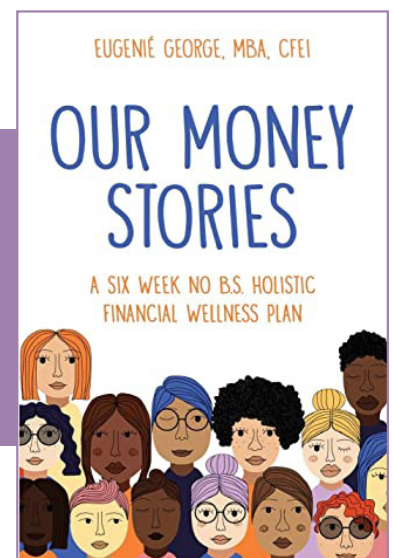
Women retire with

**47% less super**

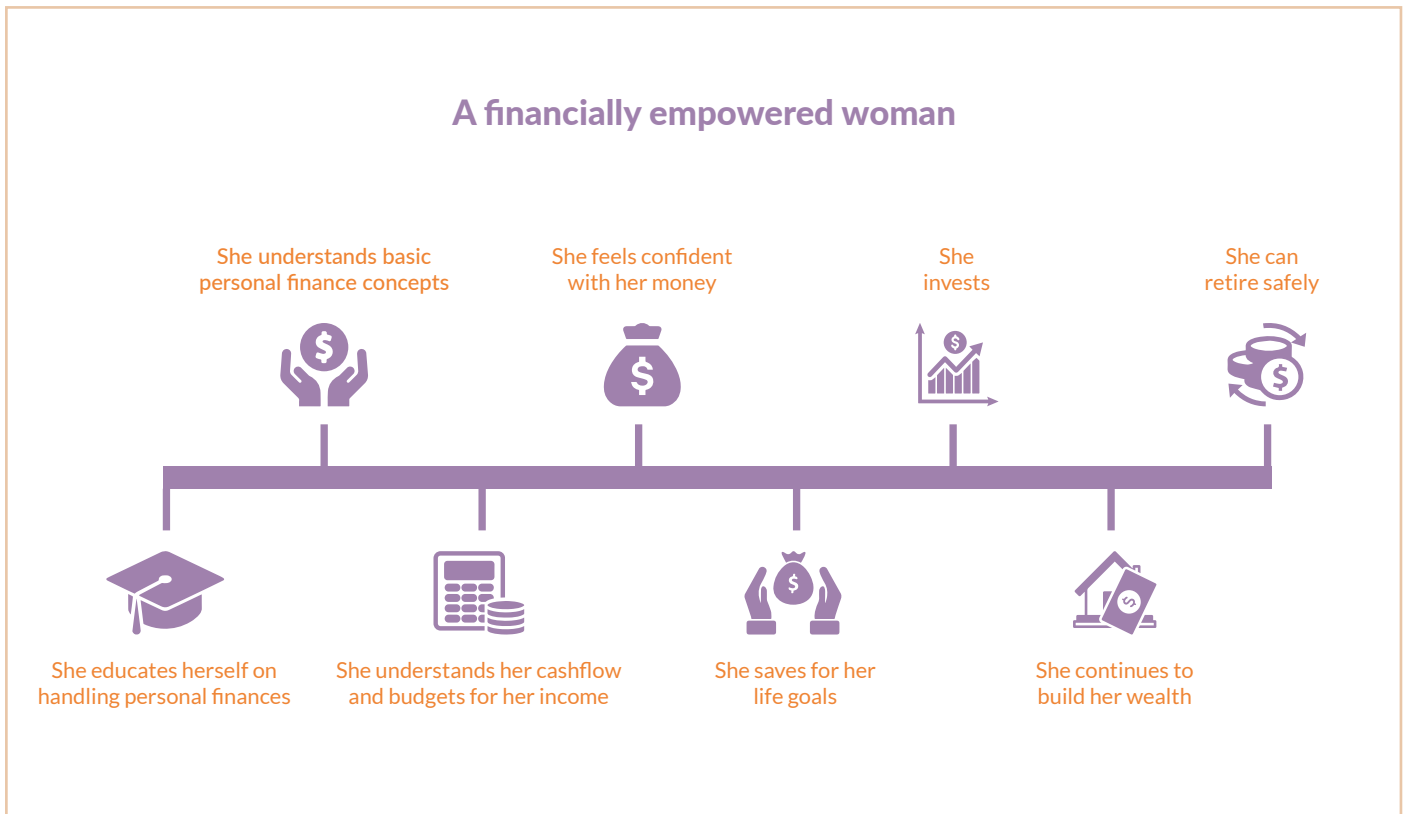
General statistics of financial literacy and the extent of financial abuse in women in Australia. Adapted from *womenandmoney* and *MoneyGirl*

### Book Recommendation

Read 'Our Money Stories' by Eugenié George. This book will challenge you to think about how your personal history, ancestry, family culture, and environment play a role in developing your money habits. With 30 interviews from CALD women, you will also learn how the historic landscape of policies and laws have affected women of colour.







Adapted from: MoneyGirl (<https://www.moneygirl.co>)

## Q. WHAT is financial wellbeing?

	PRESENT	FUTURE
SECURITY	Having control of your finances, for instance avoiding unnecessary fees and charges, ability to meet your financial obligations, such as bills and expenses	being prepared for unexpected events, and having the capacity to absorb a financial shock
FREEDOM OF CHOICE	freedom to make choices to enjoy life, such as eating out or taking holidays	Being on track to meet your goals.

Adapted from Tribeca Financial's 'Financial Wellbeing Matrix'.

A sense of financial security and freedom is very important for our mental health. By having financial security, you can enjoy the freedom to make choices you love.

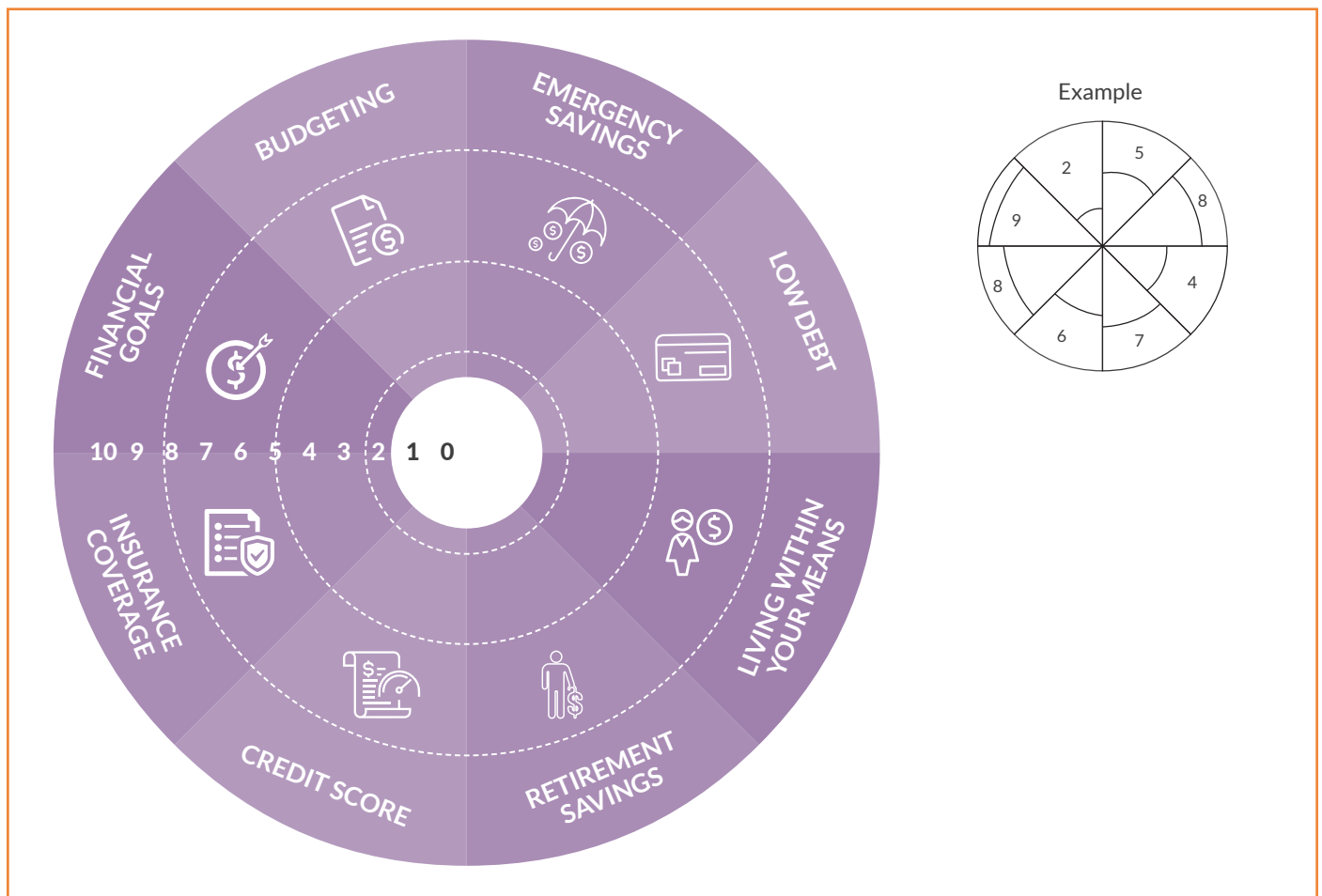
## Q. WHAT does a healthy relationship to money look like?

The three principles of healthy money relationships are:

Sharing	Transparency	Having a voice
Financial decisions and responsibilities are shared. No one person bears sole responsibility for decisions (even if one person manages the money).	Both partners have the right to get information, to ask questions and to understand the couple's financial position.	The opinions, goals, and needs of both partners matter when making financial decisions.

## Q. How can I assess my current financial situation?

Use this financial wellness wheel to assess your current situation and clarify areas for financial goal-setting. This exercise is adapted from Financial Wellness Wheel Worksheet, Utah State University<sup>3</sup>. Note, it may not provide you with a complete financial plan, but it's a good place to start.



Adapted from Financial Wellness Wheel Worksheet, Utah State University, Personal Finances

## INSTRUCTIONS

Review the 8 categories on the Financial Wellness Wheel. The combined categories should create a view of a balanced financial life. Now rank your CURRENT level of satisfaction within each area by placing a value between 1 (very dissatisfied) and 10 (fully satisfied) in each segment. The new perimeter of the circle represents your personal Financial Wellness Wheel.

<sup>3</sup>Financial Wellness Wheel Worksheet, Utah State University, Personal Finances

([https://extension.usu.edu/finance/files/FinancialWellnessWheelWorksheet.pdf?fbclid=IwAR3UMayBr0pbUjs2kt1szlBTgT6qqMqli0yjShfZztyV8V03\\_wmhFB\\_cUFg](https://extension.usu.edu/finance/files/FinancialWellnessWheelWorksheet.pdf?fbclid=IwAR3UMayBr0pbUjs2kt1szlBTgT6qqMqli0yjShfZztyV8V03_wmhFB_cUFg))



Now, looking at your wheel, here are some great questions to ask yourself:

- Are there any surprises for you?
- How do you feel about your life as you look at your Financial Wellness Wheel?
- How do you currently focus your efforts in these areas? How would you like to focus your efforts in these areas?
- What would a score of 10 look like?
- Which of these categories would you most like to improve?
- How could you take small steps to make financial changes in your life?
- What help and support might you need from others to make changes?
- What area should you focus on first? And what change do you want to make first?
- If there was one key action to take that would begin to make a big difference, what would it be?

## Book Recommendation

Read 'The Money Manual' by Tonya Rapley, a woman of colour and founder of My Fab Finance. She will walk you through a detailed financial assessment of your current circumstances, which will allow you to see your true financial picture and provide you with actionable steps to manage your money better.



Born and brought up in Karachi, Pakistan. I moved to Sydney at the age of 19. I had \$300 to survive which, of course, did not even cover two weeks of rent in Sydney. I spoke to my university about my situation. They allowed me to live in uni housing for 4 months without paying rent. Their financial aid office also gave me bursaries to get some food. If you come from

a South Asian family with a sole breadwinner, you understand that asking for monetary help is not free. It comes with strings attached. Strings that take away your freedom of choice, your autonomy. Some of those costs may be easier, like, "you can only wear what I approve of." Some may be more sinister, "you are not allowed to leave the house unless it's for classes." These were not costs I was asked to pay. But I have plenty of friends who paid very high prices for some temporary monetary support from their fathers, or brothers, or partners. I was not going to do that. I was not going to pay with Azaadi – my freedom. So, I chose hunger instead.

Once I was able to get a part-time job while studying, I quickly learnt to stretch every dollar to get the most out of it and save some for a rainy day, so I never had to be in that position again. But there was so much about money that I just didn't understand. And I tried to read books. So many of them. But most of them were not written for me. Most of them were about people who had safety nets. None of them had to choose between food or freedom. They didn't speak to me.

So, I co-founded MoneyGirl with Mellisa Ma to make financial education accessible to people like me. To inspire young women to become financially independent. This is important to me because I have seen how quickly a lack of financial control can slip into something far more insidious - even for those of us who grew very privileged. Bad situations, violence, poverty, they don't discriminate. They happen to any of us. They happen to 1 in 3 women in Australia.

That's why it is important to understand your money. Know how it works. Deal with it confidently. And you don't have to do it alone. Find more information on MoneyGirl at [www.moneygirl.co](http://www.moneygirl.co).

## Q. WHAT's your relationship with money?

busy financial abuse  
future planning  
joint families family commitments  
super funds underutilizing tax concessions  
saving inefficiently  
property

*Many CALD women feel financially dependent on their partners, and lack any relationship with money.*

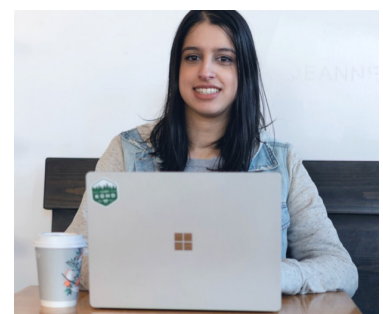
## Q. What issues are unique to CALD women?

“Several CALD cultures are historically patriarchal at their core. For instance, in South Asian cultures, sons are seen as a parent’s future and a daughter is a liability who will move to her in-law’s house to take care of them. I have witnessed sons being given money to invest in property, but daughters are ignored because her future husband and his family will be taking care of her financially, while she is expected to take care of the family and household.

Many women of colour are groomed to believe their self-worth is tied to their ability to get married to a financially well-off man and run a home. We are not empowered to think about financial independence, instead, we are often taught to be financially dependent on a future partner.

As daughters, growing up in strict households, we are given little freedom and perhaps witness toxicity in our home environment. When it is not our money, we lack choice. If all we have is our husband’s money, we can get stuck in unhealthy situations. We need equality for both genders, so if a son is being helped with his financial future so should the daughters. We, women need to put on our own financial oxygen masks.”<sup>4</sup>

<sup>4</sup> Source: BaazNews



*Parween Mander. Founder of the Wealthy Wolfe, South Asian money expert, Accredited Canadian Financial Counselor*

## Q. What Warning signs should I look out for?

There are a lot of different ways someone can be financially abusive towards a family member.



### Do they try to control your money?

#### By

- Pressuring you to get a joint bank account with them or a second credit card and racking up debts on shared accounts or joint credit cards.
- Forcing you to claim social security benefits like Centrelink.
- Forcing you to become a guarantor on a loan or taking a loan out in your name.
- Controlling how the household income is spent and where your money goes.
- Forcing you to work in a family business without getting paid.
- Making you file fraud insurance claims.
- Forging your signatures on financial documents without your knowledge or consent.
- Taking money out of your pension.
- Destroying, damaging, stealing, or selling your possessions or property without your knowledge or permission.
- Misusing an Enduring Power of Attorney. An Enduring Power of Attorney is a legal document that gives the person(s) you trust the legal authority to act for you and to make legally binding decisions on your behalf while you are living.
- Forcing you to change your will against your wishes.

- Making significant financial decisions without your input or involvement.
- Being secretive about when they spend money and on what and likewise, questioning you if you want to spend money.

### Do they stop you from earning your own money?

#### By

- Doing things that stop you from getting a job or going to work, eg. by keeping you up all night or physically hurting you.
- Forcing you to give up your job.
- Stopping you from studying further.
- Stalking or harassing your colleagues at work.

### Do they limit your access to money?

#### By

- Not giving you access to bank accounts.
- Denying you access to money so you can't afford basic expenses like food or medicine.
- Withholding financial support from you like child support payments.
- Refusing to work or contribute anything to the household income.
- Gambling away your money or shared money without your knowledge or consent.

**Financial abuse is a systematic behaviour where one person tries to control another person's access to money. This kind of abuse often occurs between partners or other family members. Financial abuse is a form of family violence, and can be present with or without other forms of abuse, like physical or emotional abuse.**

## When should I seek LEGAL HELP?

- If you have been forced to sign a contract against your will, talk to a lawyer.
- If the contract is with a company or bank, it may be possible to contact them to have it cancelled or changed. It may also be possible to have the contract set aside by a court.
- If you are struggling financially because of the abuse and need to claim Centrelink, it is a good idea to talk to a lawyer who specialises in Centrelink matters, because the rules about who can qualify for Centrelink and how much they receive are complex.
- Sometimes economic abuse can result in issues with Centrelink. If you already claim Centrelink and something has gone wrong with your payment, it is very important to talk to a lawyer who specialises in Centrelink matters, because serious penalties and even prosecution can apply if Centrelink thinks you have broken the rules.
- Getting legal advice as soon as possible can prevent problems from getting worse later.



Arpana Patel's journey to financial independence started with divorce and feeling financially helpless. Now, a single mum of two, and award-winning entrepreneur of the Business-to-Business Services and Multicultural category AusMumpreneur Awards 2021. She thinks that women should be equipped with the proper knowledge of money and finances and should know what is going on in their household. "We often settle with a financial dependency that comes with staying at home and taking care of children while our husband goes out to work as the main income earner for the family. But when adversity hits you, you realise how critical it is to prioritise yourself,

your career and your education." She further adds "South Asian women aren't comfortable talking about financial matters in their household and often leave that to their husbands which I feel leads to many problems for us." Today, Arpana feels her life is good, saying "I have got my work-life balance. I work 20 hours a week and, the rest of the time is dedicated to my sons". While five years ago Arpana wasn't even eligible to get a credit card, her success today is a living proof that any woman can take control of her money and achieve financial independence.<sup>3</sup>

<sup>4</sup> Source: SBS Gujrati, Australia

## Q. How should I start a conversation about money with my partner?

1. Agree on some conversation ground rules when talking about money, such as communicating with respect, agreeing to take turns listening and speaking, and not interrupting the other.
2. Take turns to share your recollections of how money was previously managed around you when you were growing up and what meaning and emotions you both associate with money.
3. Respectfully discuss how each one of you prefers to manage money and set mid-ground agreements considering each one's long-term goals and money habits of spending and saving.

An open, transparent and respectful discussion will provide each partner insights into the other's financial habits, attitudes, goals, and values. It will highlight areas of difference and open room for negotiation. This is a great starting point for deciding how you both will collectively make financial decisions that both partners agree with.






# HOW: Managing Personal Finances

This module will provide you with specific tips and information to help you navigate important life events and milestones, as well as day-to-day money matters. It will also explain some of the financial pitfalls that women experience and how to safeguard yourself against them.

## THE THREE AREAS OF FINANCIAL WELL-BEING

You can think of your financial management in three scenarios:

Daily finances	Unexpected emergencies	Thinking long-term
		
Managing daily budgets and finances	Discovering paths to financial security and independence	Planning for long-term goals and superannuation
<b>What should my GOALS be?</b>		
<ul style="list-style-type: none"><li>• being able to cover your essential expenses,</li><li>• knowing exactly from where your money comes &amp; goes,</li><li>• saving money aside for infrequent expenses, 'rainy day' and your 'future day' goals.</li></ul>	<ul style="list-style-type: none"><li>• having minimum 3 months worth of living expenses saved for emergencies,</li><li>• having an auto-transfer set up to continue boosting emergency savings,</li><li>• having insurance for the things you can't afford to replace using your savings including your salary</li></ul>	<ul style="list-style-type: none"><li>• having at least one medium-to-long term savings goal you are working towards,</li><li>• understanding and prioritising your future goals based on your needs,</li><li>• having a retirement plan.</li></ul>

*Adapted from CommBank's 'Three areas of financial wellbeing' model*

## Setting up your bank account

			
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*Adapted from CommBank's Women's financial wellbeing guide*

- A good way to stick to your plan is to automatically transfer your income into different bank accounts the day after your payday.
- Have an estimate of how much needs to go into each account from your budget. For instance, you might set up four accounts:
  - 1) to pay essential expenses (as water or electricity bills, debt repayments etc.)
  - 2) just for spending (irregular expenses)
  - 3) savings for a 'rainy day' or emergencies; and
  - 4) savings account for your 'future day' goals.
- This way, your 'spending' account will only contain money you know is 'safe to spend' and may help you stick to a limit. All your regular bills can be paid directly from your 'essentials' account (including direct debits), and the savings in your 'rainy day' and 'future day' accounts will slowly continue to build out of sight and out of temptation



## Daily Finances

- Regular & Essential expenses: Make a list of all your regular and essential expenses like rent, mortgage, childcare, public transport and/or petrol, car maintenance, gas and electricity, mobile, internet, insurances, so you know what the minimum amount of money you need to 'keep things going'.
- Irregular expenses: Review your bank statements and bills over the past one year to -
  - Identify your irregular expenses that vary in the timing and amount of expenditure such as groceries, restaurant or café takeaways, beauty treatments, gifts or entertainment etc. Assess how often they happen, and how much do they usually cost you.
  - Track your irregular expenses ideally for 2-3 months (or at least 1 month) to understand your current spending patterns.



### Smart Tools

The following **TOOLS** can help you with tracking your regular and irregular expenses:

- CommBank App Spend Tracker function
- MoneySmart TrackMySpend Planner: <https://moneysmart.gov.au/budgeting/budget-planner>
- MoneySmart Excel Spreadsheet template: [https://files.moneysmart.gov.au/media/vxudqwql/budget-planner\\_moneysmart.xls](https://files.moneysmart.gov.au/media/vxudqwql/budget-planner_moneysmart.xls)

These tools will help you figure out how much you should set aside each month for both regular and irregular expenses. Regular expenses should be a fixed amount for each month. For irregular expenses, divide their cost by how often it occurs.

### For example:

Expense	Cost	Frequency	How much to put aside?
Car registration	\$600	Every year (regular expense)	\$600 / 12 months = \$50 per month

### Importantly:

- You should not have more money going out than coming in.
- If you are spending more than you earn, then you need to immediately take action. Look for non-essential expenses that you can cut out or reduce.

### Find ways to maximise savings on home-related spending

- Reduce living cost: ACT government provides rebates and savings to help ease the cost of living, find more about them at <https://www.actsmart.act.gov.au/energy-saving/assistance>
- Save on fuel prices by checking this website <https://petrolspy.com.au/map/latlng/-35.308024/149.12451>
- Reduce energy costs: find how to get energy-smart and get the right plan for you and your family, visit <https://www.energymadeeasy.gov.au>

## Unexpected Emergencies

### Keep some money aside for unforeseen emergencies

Putting money aside for unexpected costs and emergencies like car repairs, dental or medical emergencies, or moving out of a relationship, improves your ability to endure financial shocks and gives you a sense of financial security and peace of mind.

The more money you have in your 'rainy day' savings account, the better prepared you'll feel for unforeseen situations. It is recommended that you save a minimum of 3 months' worth of living expenses.

### Know where to access urgent support and money help

See Section 'WHERE: Resources & Support Services' for help available in the ACT.

## Thinking long-term

### Step 1: Set financial goals

Think about what you would like to achieve with money someday - an overseas trip, deposit to buy a home, pursue further education or simply having a comfortable retirement. It is important to set financial goals. Think about:

- How much will it cost?
- By when do you want to achieve that goal?

### Step 2: Start saving for your financial goal

Once you know this, you can calculate how much you need to save each month to reach your goal.

To work this out, divide the cost of your goal by the number of months between now and your decided goal date. Once you have this chalked down, you can decide whether your plan is realistic or needs adjusting.

#### For example:

Goal	How much it will cost?	I want to achieve this by:	How much to save?
Vacation Trip	\$10,000	3 years from now	$\$10,000 / 36 \text{ months}$ = \$277 per month

The more goals you have and/or the more it will cost the more you will have to save. It is always better to start saving early - it can mean you have to save less each month which may be more manageable. Plus, if your bank gives you even a small amount of interest on your savings, the sooner and longer you have your savings in your bank account the more interest the bank will give you - this can mean getting to your goal quicker or saving more than you expected.

## Superannuation

One component of 'future day' planning is retirement planning. Superannuation (or 'super') is one way you can save money for your retirement. Understanding your super and how to best grow and invest will help you better plan for a financially secure retirement.

### Q. What is superannuation or super?

Super is money set aside while you're working to support your financial needs in retirement. Depending on your employer, you should be getting between 9.5-15% of your salary paid into a super fund. This is a compulsory amount employers pay on behalf of their employees. Just like a bank account, your savings grow with your employer's contributions (and your own if you make voluntary contributions). Importantly, your super fund invests the contributions in a range of different types of investments, not just a bank account, so in the long-term, you can get some additional growth from investments, which can make a big difference to your final nest egg.

## Q. How do I choose the right super fund for myself?

Your super choice will depend on your individual circumstances and needs.



Smart Tools

**You can use the following websites to compare the different super funds available on the market.**

- Canstar: <https://www.canstar.com.au/superannuation/>
- Chant West: <https://www.chantwest.com.au/fund-ratings/super>
- SelectingSuper: <https://www.selectingsuper.com.au>
- SuperRatings: <https://www.superratings.com.au>

Choose a super fund or make sure your existing super fund has a good rating. This is an overall measure of how good

Generally, it is recommended that you compare the following:

Factor	Things to consider	General advice
Performance	How well has the fund performed over the past 5-10 years?	Choose a well-performing fund that has a good track record.
Fees	<p>How much fees does the fund charge for:</p> <ul style="list-style-type: none"> <li>• Administration</li> <li>• Investment</li> <li>• Buy/sell spread</li> <li>• Transactions</li> <li>• Switching</li> <li>• Personal advice</li> <li>• Insurance</li> <li>• Any other fees</li> </ul> <p>Do you need to pay for all of these services if you don't need or want them?</p>	Choose a well-performing fund that has a good track record.
Insurance	<p>What Insurance cover is available? Does it suit your needs?</p>	Often insurance inside super is a good way of having some cover because the premiums are paid by the fund so it doesn't affect cash flow. But the cover is usually limited and may not be enough for your needs.
Investment options	<p>What Investment options are available? Does it suit your needs?</p>	Generally, the higher risk/growth investment option you choose, the greater the fees. But higher risk typically means higher returns over the long term but some volatility (ups and downs in your account balance) in the short term. Higher risk is typically suited to younger people who have more time to invest e.g. 15+ years before retirement.
Services	<p>What other services does the fund offer and do you value them?</p>	Consider whether you need services like online access or mobile app, do you want an adviser to help you with super strategies and retirement planning and how often.

## Q. How can I manage my super?

The Australian Taxation website (<https://www.ato.gov.au/Super/>) provides a very useful guide on how to manage, grow, withdraw money from, and find lost super fund.

Generally, some basics of getting on top of your super include:

- combine accounts if you have more than one super fund, you can do this through myGov,
- check your insurance before you change funds,
- find how your super fund performs compared to other funds, and
- being wary of anyone offering to withdraw your super early or offering you unusually high returns.



Smart Tools

### The Moneysmart Superannuation

Calculator can help you calculate how much super you'll have when you retire and how fees affect your final super balance: <https://moneysmart.gov.au/how-super-works/superannuation-calculator>



Smart Tip

**To avoid paying extra tax on your super, make sure you give your super fund your Tax File Number.**

## Q: How do I put money into super and when should I start?

There are a few different ways you can contribute to super but broadly they can be classified into two groups – before-tax and after-tax. There are contribution limits for both types, and you can find more information about these caps at <https://www.ato.gov.au/super/self-managed-super-funds/contributions-and-rollovers/contribution-caps/>

Most people who are working are already contributing – by way of compulsory employer contributions. You may be eligible to make additional contributions on top of this, which can be either organised through your payroll team as a regular amount deducted from your pay before tax is taken out, or you can make contributions directly from your bank account to your super account, these are called after-tax contributions.

If you're wondering which one to start with, it is generally better to first maximise your before-tax contribution cap because this type of contribution can help you save tax (and get a bigger tax return at the end of the financial year). However, this should only be done if you're on top of your debt and you've set aside a good cash reserve.

Superannuation rules are complex so if you are thinking of making extra contributions it may be best to get some help from an expert.



Smart Tip

**Starting to contribute early has its benefits BUT super is locked away at least until age 60 for most people, so before you put extra into super, make sure you're willing to lock that money away for the long term.**



## Q. How do I calculate the amount of super I need to retire?

According to the Association of Superannuation Funds of Australia's Retirement Standard<sup>5</sup>, to have a 'comfortable' retirement, single people will need \$545,000 in retirement savings, and couples will need \$640,000.

The below guide by ASFA<sup>5</sup> will provide you with an estimate of how much money you will need to have a 'comfortable' or 'modest' retirement.



Smart Tip

**Even if you can only put a small amount away every pay – even \$50 per pay – can make a big difference to your retirement nest egg**

<sup>5</sup> Source: ASFA <https://www.superannuation.asn.au/resources/retirement-standard>

# The ASFA Comfortable Standard

health, vitality, and connection in retirement

The minimum annual cost of a comfortable retirement.



Singles  
**\$44,818\***



Couples  
**\$63,352\***



### Daily essentials

**Housing**

- Council rates
- Water, electricity, gas
- Insurance
- Internet/telco subscription
- Home repairs and maintenance – fix leaking roof/repair plumbing
- Replace broken household appliances
- Run air conditioner or heater

**Groceries**

- Fresh food
- Pantry staples
- Toiletries

**Transport**

- Bus/train tickets
- Petrol
- Car ownership, insurance and maintenance/repairs

**Clothing and footwear**

- Replace worn-out items
- Modest wardrobe updates

### Staying fit and healthy

- Health insurance
- Pharmacy
- Doctor/specialist visits
- Exercise (e.g. aqua aerobics, yoga, bowls, dance class)

### Staying socially engaged

- Movies
- Streaming services
- Day tours – galleries/exhibitions
- Attending sports games
- Visit to local club
- Haircuts

### Connecting with family

- Computer
- Mobile/home phone
- One domestic flight per year
- One international flight every seven years







**Australia's trusted retirement savings companion since 2004**

\*For retirees aged 65-85 who own their own home.

June quarter 2021





	Comfortable lifestyle	Modest lifestyle	Age pension
<b>Single</b>	\$44,818 a year	\$28,514 a year	\$21,222 a year \$25,155 with supplements
<b>Couple</b>	\$63,352 a year	\$41,170 a year	\$31,995 a year \$37,924 with supplements
	Top level private health insurance, doctor/specialist visits, pharmacy needs	Basic private health insurance, limited gap payments	No private health insurance
	Fast Reliable internet/telco subscription, computer/android mobile /streaming services	Basic mobile, modest internet data allowance	Very basic mobile and limited internet connectivity
	Own a reasonable car, car insurance and maintenance/upkeep	Owning a cheaper, older, more basic car	Limited budget to own, maintain or repair a car
	Regular leisure activities including club membership, cinema visits, exhibitions, dance/yoga classes	Infrequent leisure activities, occasional trip to the cinema	Rare trips to the cinema
	Home repairs, updates and maintenance to kitchen and bathroom appliances over 20 years	Limited budget for home repairs, household appliances	Struggle to pay for repairs, such as leaky roofs or major plumbing problem
	Regular professional haircuts	Budget haircuts	Less frequent haircuts, or self-haircuts
	Confidence to use air conditioning in the home, afford all utilities	Need to keep a close watch on all utility costs and make sacrifices	Limited budget for home heating in winter
	Occasional restaurant meals, home-delivery meals, take-away coffee	Limited meals out at inexpensive restaurants, infrequent home-delivery or take-away	Only local club special meals or inexpensive take-away
	Replace worn-out clothing and footwear items, modest wardrobe updates	Limited budget to replace or update worn items	Very basic clothing and footwear budget
	Annual domestic trip to visit family, one overseas trip every seven years	Annual domestic trip or a few short breaks	Occasional short break or day trip in your own city

## Q. What does this level of retirement savings mean in terms of how much income I will have?

When you get to retirement, you can start drawing down on your superannuation regularly – this is often referred to as a retirement pension. How much pension you can comfortably take each month will depend on how much super you have saved. After retirement, most people don't keep adding to their super and therefore what you have saved in super must last you for the rest of your life. If you take too much as a pension and your super fund investments aren't producing enough income, then you run the risk of your super balance running out sooner.

This is why saving as much as you can for retirement can help increase the amount of pension you can take and also increase the longevity of your savings.



### Smart Tip

**Ultimately, how much you need in retirement will depend on the lifestyle you want and how much that lifestyle costs. If you're not sure, a good start is looking at how much you're spending now – this is probably what you're going to need in retirement.**



### Smart Tools

- ASFA's Retirement Tracker TOOL: <https://www.superguru.com.au/ExternalFiles/calculators/retirement-tracker/#/>
- This CommBank calculator (<https://www.commbank.com.au/digital/calculators/retirement/CFS#/start>) will help you estimate how much money you may need and how much you may have when you retire. Note that no one can predict the future, so all the calculations will be based on the information you provide to this calculator and some assumptions.

## Mortgage & Debt repayment

### Q. How can I pay off my mortgage or debts faster?

- Switch from monthly to fortnightly payments
- Make extra payments when you can – this also gives you a buffer if interest rates rise in the future
- Get a 100% offset account - An offset account is a savings or transaction account linked to your mortgage. Your offset account balance reduces the amount you owe on your mortgage by reducing the amount of interest you pay.
- Consider refinancing - renegotiate your current rate of interest with your existing loan provider or move to a new provider that offers a lower interest rate
- Look out for better deals such as with less administrative fees, longer loan term eg. 40 years vs 30 years, lower deposits
- If you've received a lump sum payment – a tax return, work bonus, inheritance or dividend payments – consider diverting these funds to your loan.

## Q. What is the difference between Financial Counsellor & Financial Advisor?

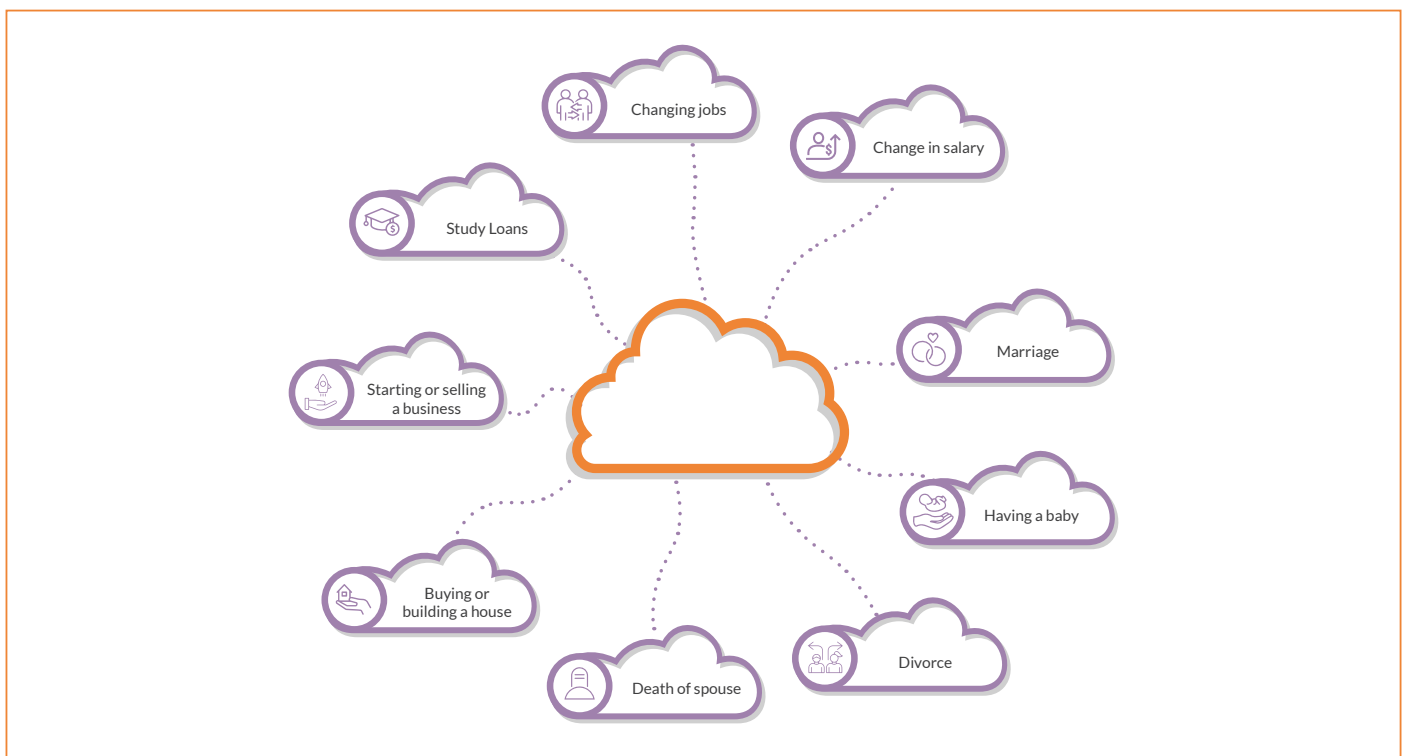
Financial Counsellors primarily assist people with budgeting and managing debt. They work largely with people on moderate incomes, do not advise/recommend specific products, do not charge for services and have an exemption from holding a Financial Services Licence. Financial counsellors work in community-based not-for-profit organisations. Their role includes:

- Undertaking an assessment of financial position
- Providing information on options in relation to debts
- Advocating on behalf of creditors where appropriate
- Providing information and support around budgeting and financial literacy
- Referrals to other specialist services

Financial advisors assist in building wealth. They work with people who have savings/assets and often provide specific advice around investments, superannuation products etc. They therefore need to hold a financial services licence. Financial advisors work in financial service or other private industries, and they charge for their services.

## Q. When should I seek professional financial advice?

The need to seek professional advice would depend on your circumstances and individual needs. Generally, it is recommended to get professional financial advice during major life events.



## Q. Where can I find the right financial advisor to speak to?

Check the Financial Advisers Register<sup>6</sup>. This register provides a list of financial counsellors and provides information on their qualifications, licensing, training, work history, professional memberships, and products they advise you on. You should also find out about how they charge for advice – advisers who receive commissions may be more focused on recommending products to you whereas fee-for-service financial advisers usually base their recommendations on your goals and aspirations. The financial adviser or their firm is legally required to have an Australian Financial Services License issued by ASIC.

<sup>6</sup>Financial Advisers Register: <https://asic.gov.au/for-finance-professionals/afs-licensees/financial-advisers-register/>

## Q. Where can I find a financial counsellor to speak to?

Visit <https://www.financialcounsellingaustralia.org.au> and hover to 'Find a Financial Counsellor'. You can also call the National Debt helpline to speak to a financial counsellor at 1800 007 007.

## Q. What financial traps or mistakes should I be aware of?

- Not having a plan to manage your finances
- Not planning and saving for worst-case scenarios or 'rainy days'
- Putting off saving due to excessive uncontrolled expenses.
- Seeking a quick fix and not planning for the medium and long term
- Not seeking professional financial advice on important matters like mortgages, superannuation, in the event of a divorce etc.
- Not openly communicating about money with your loved ones if you're not in a financially abusive relationship.
- Forgetting regular reviews. Just like your medical check-ups, regularly do a health check of your finances to keep updated in terms of your lifestyle, goals, and assets.

### Book Recommendation

Read 'Own Your Future: One Woman's Story of Immigration and Financial Freedom' by Echo Huang. It is the story of how a poor immigrant woman of colour built her financial independence. Echo will teach you her 7 Core Principles: daring to dream, being adaptable, respecting education, setting goals, utilizing smart and deliberate planning to achieve success, seizing opportunities when they arise, and benefiting from the wisdom of others. This book offers useful simple strategies for wealth management & practical tools to make your financial lives more organized.



'Paula Jackler is an Afro-Latinx immigrant woman. While she's now a highly successful marketer, she is no stranger to the pains of racism, sexism, and xenophobia, having faced it all firsthand. Since immigrating, she has experienced her share of financial difficulties. Despite having a master's degree from Brazil, she worked as a nanny for six years. She paid for English classes, an additional two-year degree, and then business school, but to do so, accrued a lot of debt. "At some point, my parents were very disappointed. Because all they could see was a daughter who was very successful in Brazil is now a babysitter."

Paula finally broke into the tech industry, but her challenges didn't end once she got a job—they were replaced by new ones. Judgements and stereotypes severely hinder CALD women's professional growth and, consequently, their financial outlook and ability to build wealth. Paula believes women should talk about the taboos—like salary and compensation. It wasn't always easy, but Paula used these strategies to take control of her career, negotiate the salary she deserved, and fight for herself financially. Paula wants every woman—especially every Black, Latinx, immigrant woman—to learn how to take control of their careers and finances. Only when you have true financial independence you can be truly in control of your life.<sup>7</sup>

<sup>7</sup> True Story from: <https://www.roostify.com/resources/women-wealth-empowering-women-of-color>

# WHERE: Resources & Support Services

If you think you might be in a financially abusive relationship, this module will provide you:

- links to further financial education resources to read, listen, attend, and apply; and
- contacts of several support programs & services relating to crisis support, debt, depression or anxiety, domestic violence and abuse, urgent money help, legal support, relationships, drug & alcohol support, translating and accessibility services.

## Resources

Visit <https://www.financialcounsellingaustralia.org.au> and hover to 'Find a Financial Counsellor'. You can also call the National Debt helpline to speak to a financial counsellor at 1800 007 007.

### LEARN MORE

Women's Health Matters (ACT-specific)	Women's Health Matters has worked with CARE Financial Counselling to create an array of locally-informed financial resources tailored to particularly vulnerable population groups of women in the ACT, for eg. women affected by domestic violence, women in prison, and older single women.	<a href="https://www.womenshealthmatters.org.au/resources/financial-resources/">https://www.womenshealthmatters.org.au/resources/financial-resources/</a>
CARE	CARE offers various financial help services and programs including: <ul style="list-style-type: none"> <li>• Financial counselling about credit &amp; debt;</li> <li>• Legal advice and representation on credit, debt, telecommunication, insurance, bankruptcy, consumer trading and fair trading;</li> <li>• Community education programs on budgeting, managing credit, dealing with debt, and understanding consumer rights &amp; responsibilities; and</li> <li>• Provide community loans on 0% interest for essential household items and more. They also have a specific program for people who have left domestic violence.</li> </ul>	Find out more about these services & programs on: <a href="https://www.carefcs.org">https://www.carefcs.org</a>
Harmony Alliance Basic Financial Literacy Online Module	The Financial Literacy for Women course is a free e-learning resource designed to help migrant and refugee women manage their money while living in Australia. The course takes you through different steps of handling finances, including setting up a bank account, making payments, earning an income and saving for your retirement.	<a href="https://harmonyalliance.org.au/financial-literacy-and-wellbeing/?fbclid=IwAR2ODEGcF47RzxpHdd9AhYauYHc7INIQp8gWSH3QjCVqhl0a98mnFfdrik">https://harmonyalliance.org.au/financial-literacy-and-wellbeing/?fbclid=IwAR2ODEGcF47RzxpHdd9AhYauYHc7INIQp8gWSH3QjCVqhl0a98mnFfdrik</a>
Women Talk Money	Women Talk Money covers various topics related to women and money in layman English such as how to constructively speak about money with your partner, managing relationships and money, financial abuse, taking a break from work, retiring, splitting up, and dealing with negative responses.	<a href="https://www.womentalkmoney.org.au/">https://www.womentalkmoney.org.au/</a>
Women's Financial Education Blog	Women's Financial Education blog aims to financially empower women and covers a wide variety of topics including preparing for covid financially, financial abuse, managing mortgage, smart saving tips etc.	<a href="https://www.womensfinancialeducation.com.au/blog">https://www.womensfinancialeducation.com.au/blog</a>
MoneySmart Money Management Kit	Money Management Kit for new arrivals to Australia and community settlement workers. This website has resources in several community languages.	<a href="https://moneysmart.gov.au/publications/money-management-kit">https://moneysmart.gov.au/publications/money-management-kit</a>

## LISTEN MORE

Victorian Women's Trust 'Money Power Freedom'	Money Power Freedom is a six-part podcast series hosted by Cal Wilson (comedian) and Santilla Chingaipe (journalist and filmmaker). In each episode, Cal and Santilla work together to decode money and power, and what it means for our freedom.	<a href="https://www.vwt.org.au/podcast/episode1-resources/">https://www.vwt.org.au/podcast/episode1-resources/</a>
Tender	Tender is a thoughtful podcast series about what happens when women leave abusive relationships. It follows one woman's story as she slowly—but surely—gets to know herself again.	<a href="https://podcasts.apple.com/au/podcast/tender/id1448002758">https://podcasts.apple.com/au/podcast/tender/id1448002758</a>

## ATTEND PROGRAMS

Women's Health in the North 'Let's talk Money'	'Let's Talk Money' is an award-winning financial literacy program that aims to support the economic empowerment of migrant and refugee women living in the northern metropolitan region of Melbourne.	<a href="https://www.whin.org.au/current-work/economic-equality/lets-talk-money/">https://www.whin.org.au/current-work/economic-equality/lets-talk-money/</a>
Women's Financial Education Workshop	Women's Financial Education workshops aim to educate women and improve their financial literacy in areas such as the family budget, banking structure, superannuation, debt, insurance and estate planning.	<a href="https://www.womensfinancialeducation.com.au/workshops">https://www.womensfinancialeducation.com.au/workshops</a>

## APPLY IT (Smart Tools)

Tools & Calculators	<b>Money Smart</b> Money Smart has many useful resources, including various calculators and apps to help with budgeting, loan, credit and debt, super and retirement.	<a href="http://www.moneysmart.gov.au/tools-and-resources">Website: www.moneysmart.gov.au/tools-and-resources</a>
	<b>Penda</b> Penda is a smartphone financial and personal safety app. Penda is free and provides legal, financial, and personal safety information and referrals for women who have experienced domestic and family violence.  Domestic violence service apps should only be downloaded if you have safe, secure control and access to your phone.	<a href="https://penda-app.com/">Website: https://penda-app.com/</a>
	<b>Black Dog Institute</b> The Black Dog Institute provides a 24-hour free mobile phone/computer-based programme to assist those with mild to moderate depression, anxiety and stress.	<a href="http://www.mycompass.org.au">www.mycompass.org.au</a>

## Q. WHERE can I get help?

### Support Services

CRISIS SUPPORT	<b>Lifeline</b> <ul style="list-style-type: none"> <li>Lifeline is a national charity that provides 24hr access to crisis support and suicide prevention services.</li> <li>Phone: 13 11 14 (24 hours a day, 7 days a week)</li> <li>Website: <a href="http://www.lifeline.org.au">www.lifeline.org.au</a> or visit <a href="#">Lifeline's crisis support chat service</a></li> </ul>
	<b>On the Line</b> <ul style="list-style-type: none"> <li>On the Line is a professional social health organisation that provides counselling support, 24/7 telephone, webchat and video counselling. They also offer risk assessment and social media moderation.</li> <li>Phone: For suicide call back service: 1300 659 467 (24 hours a day, 7 days a week) or For SuicideLine Vic: 1330 651 251 (24 hours a day, 7 days a week)</li> <li>Website: <a href="https://ontheline.org.au/">https://ontheline.org.au/</a></li> </ul>
	<b>Sikh Helpline Australia</b> <ul style="list-style-type: none"> <li>Sikh Helpline Australia is an Australia-wide confidential support service for those in the Sikh community where anyone can get help, advice, counselling and information on various personal and professional issues.</li> <li>Phone: 0401 401 040</li> <li>Website: <a href="https://www.sikhhelpline.com.au/">https://www.sikhhelpline.com.au/</a></li> </ul>



## DEBT

### National Debt Helpline

- Free information, resources and financial counselling.
- Phone: 1800 007 007 (9.30am – 4.30pm, Monday to Friday)
- Website: [www.ndh.org.au](http://www.ndh.org.au)

### Financial Counselling Australia

- Provides access to financial counsellors who are non-judgmental, qualified professionals. They provide information, support and advocacy to people in financial difficulty. Working in community organisations, their services are free, independent and confidential.
- Phone: (03) 8554 6979
- Website: <https://www.financialcounsellingaustralia.org.au/>

## URGENT MONEY HELP

### Good Shepherd Microfinance

- Good Shepherd Microfinance offer fair and affordable financial programs to people on low incomes. There are various loans and services available, including the 'No Interest Loan Scheme' (NILS), to help people to afford essential goods, medical and education expenses.
- Phone: 13 64 57
- Website: [www.goodshepherdmicrofinance.org.au](http://www.goodshepherdmicrofinance.org.au)

### Emergency Financial help

- Get help in a financial crisis from a provider near you, visit <https://www.dss.gov.au/our-responsibilities/communities-and-vulnerable-people/programs-services/emergency-relief>

### CARE Community Loans

- They can provide interest free loans including specialist Domestic Violence loans up to \$5000
- Email: <https://www.carefcs.org/community-loans>

## HOUSING

### Women's Housing

- Women's Housing Ltd can assist women with: rent in advance; rent in arrears; discussing housing options; and advocating on women's behalf. In some situations, Women's Housing Limited can assist with crisis accommodation, removal costs and purchase of white goods.
- Phone: (03) 9412 6868
- Website: [www.womenshousing.com.au](http://www.womenshousing.com.au)

### Onelink

- Onelink provides information on emergency housing and connections for support services in the ACT
- Website: <https://www.onelink.org.au/>

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### ActewAGL

- They can walk you through different payment options, provide tips on lowering your bill or tell you more about how their financial hardship programs could assist you.
- Call 1300 138 574
- Email: [stayingconnected@actewagl.com.au](mailto:stayingconnected@actewagl.com.au)
- Website: <https://www.actewagl.com.au/en/support-and-advice/help-with-your-bill/financial-hardship-programs>

## COVID-19 SUPPORT

### COVID-19 Support services & help in ACT

- Access help: <https://www.covid19.act.gov.au/community/access-help> – contains a full list of ACT grants and services for financial support, emergency relief, grocery delivery options for vulnerable customers, business support, community services and support for vulnerable people, and mental health & wellbeing.
- COVID-19 ACT Disaster payment: <https://www.servicesaustralia.gov.au/individuals/services/centrelink/covid-19-disaster-payment-australian-capital-territory>
- SupportACT: <https://supportact.org.au/get-help/>

### COVID-19 financial & superannuation tips

- ASIC's MoneySmart website is a trusted and well-known source of government information on financial issues, visit: <https://moneysmart.gov.au/covid-19>
- Superannuation tips – for things to think about before withdrawing super early, visit <https://moneysmart.gov.au/how-super-works/getting-your-super>

## DEPRESSION OR ANXIETY

### Beyond Blue

- National information and support service for those experiencing anxiety and depression.
- You can access immediate support by calling 24/7, chatting online (3pm-12am 7 days a week), emailing or joining the online community chat forums.
- Phone: 1300 224 636 (24 hours a day, 7 days a week)
- Website: [www.beyondblue.org.au](http://www.beyondblue.org.au)

### Blue Knot Foundation

- Telephone counselling for adult survivors of childhood trauma, their friends, family and the health care professionals who support them.
- Phone: 1300 657 380 (9am-5pm for counselling services)
- Email: [helpline@blueknot.org.au](mailto:helpline@blueknot.org.au)
- Website: <https://www.blueknot.org.au/>

## DOMESTIC VIOLENCE AND ABUSE

### 1800 RESPECT

- 1800 RESPECT is a 24-hour phone and online counselling service to assist people who have been or who are affected by sexual assault, domestic or family violence.
- Phone: 1800 737 732 (24 hours a day, 7 days a week)
- Website: [www.1800respect.org.au](http://www.1800respect.org.au)

### InTouch Multicultural Centre Against Family Violence

- inTouch works with women and children from culturally and linguistically diverse (CALD) backgrounds who are victims/survivors of domestic violence. The service has a pool of bilingual and bi-cultural workers who provide assistance and information for women & children escaping domestic violence.
- Phone: (03) 9413 6500 (10.00am – 4.00pm Monday to Friday) Toll Free 1800 755 988
- Website: [www.intouch.org.au](http://www.intouch.org.au)

### Domestic Violence Crisis Service (ACT)

- 24-hour Crisis Line: 02 6280 0900
- Email: [crisis@dvcs.org.au](mailto:crisis@dvcs.org.au)
- Website: <https://dvcs.org.au>

## LEGAL SUPPORT

### Legal Aid (ACT)

- Provides free advice on legal issues including intervention orders, family law, credit and debt matters.
- Phone: 1300 792 387 (8:45am – 5:15pm, Monday to Friday)
- Website: <https://www.legalaidact.org.au>

### National Association of Community Legal Centres (NACLC)

- The NACLC can direct people to their local Community Legal Centres (CLC) who are independent, non-profit, community-based organisations that provide free and accessible legal and related services to the public, focusing on the disadvantaged and people with special needs.
- Phone: (02) 9264 9595
- Website: [www.naclc.org.au/](http://www.naclc.org.au/)

### Women's Legal Centre

- They can provide support around separation, property settlement, domestic violence, discrimination, child protection
- Email: <https://wlc.org.au/>

### CARE Consumer Law

- They can provide help and information on credit and debt, financial abuse, bankruptcy, consumer law
- Email: <https://www.carefcs.org/consumer-law-centre>

## RELATIONSHIPS

### Relationships Australia

- Relationships Australia is a leading provider of relationship support services for individuals, families and communities. We aim to support all people in Australia to achieve positive and respectful relationships.
- Phone: 1300 364 277
- Website: [www.relationships.org.au](http://www.relationships.org.au)

### Family Relationships Online

- Family Relationships Online provides all families (whether together or separated) with access to information about family relationship issues, ranging from building better relationships to dispute resolution. They also run the Family Relationship Advice Line, a national telephone service established to assist families affected by relationship or separation issues.
- Phone: 1800 050 321 (8am – 8pm Monday to Friday, 10am – 4pm on Saturdays)
- Website: [www.familyrelationships.gov.au](http://www.familyrelationships.gov.au)

## DRUG & ALCOHOL

### Counselling Online

- Counselling Online is a free, national assistance service for people concerned about their drinking or drug use. The services are also available for people concerned about a family member, relative or friend.
- Phone: 1800 888 236 (24 hours a day, 7 days a week)
- Website: [www.counsellingonline.org.au](http://www.counsellingonline.org.au)

### Family Drug Support

- 24/7 information and referral service, supporting families affected by alcohol and other drugs in Australia.
- Phone: 1300 368 186
- Website: <https://www.fds.org.au/>

## GAMBLING

The ACT Gambling Support Service provides specialised professional counselling at no charge to members of the local community who may be experiencing gambling harm and to their family members. The Service provides telephone and face to face counselling, peer support and outreach programs.

- The service operates 24 hours a day, 7 days a week and can be accessed anywhere within Australia: <http://www.gamblinghelponline.org.au>
- Gambling Support Service – 1800 858 858

## DISASTERS & EMERGENCIES

### Bushfires

- Any business that has suffered significant financial loss as a direct result of this summer's bushfire season should contact Access Canberra on 13 22 81 or via [www.accesscanberra.act.gov.au](http://www.accesscanberra.act.gov.au) for further information and to discuss support options available.

### Drought

- Drought & rural support services: <https://www.agriculture.gov.au/ag-farm-food/drought>
- St Vincent de Paul Society Drought Assistance: [https://www.vinnies.org.au/page/Find\\_Help/drought\\_assistance/](https://www.vinnies.org.au/page/Find_Help/drought_assistance/)

### Ask Izzy

- Find local support services for housing, food, everyday things, domestic violence, health, money, legal, finding work, facilities, and technology. Visit: <https://askizzy.org.au>

## TRANSLATING SERVICES

### Translating and Interpreting Service

- The Translating and Interpreting Service (TIS National) is an interpreting service provided by the Department of Immigration and Border Protection to provide interpreting services for people who do not speak English and for agencies and businesses that need to communicate with their non-English speaking clients.
- Phone: 131 450 (24 hours a day, every day of the year)
- Website: [www.tisnational.gov.au](http://www.tisnational.gov.au)

## ACCESSIBILITY SERVICES

### National Relay Service (NRS)

- For accessibility support to access services if you are deaf or have a hearing or speech impairment.
- Website: <https://internet-relay.nrscall.gov.au/>

## COMPLAINTS

### Australian Financial Complaints Authority

- They can provide you with fair, free, and independent dispute resolution for financial complaints.
- Phone: 1800 931 678 (9:00am–5:00pm AEST/AEDT weekdays)
- Email: [info@afca.org.au](mailto:info@afca.org.au)
- Website: <https://www.afca.org.au/>

### Telecommunications Industry Ombudsman

- They can help with complaints regarding telephone and internet services.
- Website: <https://www.tio.com.au>

### ACAT Energy and Water

- They deal with energy and water/ sewerage issues, if these services have been disconnected or you are having trouble paying your bills (hardship assistance), or have disputes with your utility company (complaints and disputes).
- Website: <https://www.acat.act.gov.au/case-types/energy-and-water-cases>

# REFERENCES

This section provides a list of references and links used to create this financial literacy toolkit.

## Module 1

- <https://www.womenandmoney.org.au/what-is-financial-abuse/>
- <https://www.womentalkmoney.org.au/financial-abuse/>
- <https://www.commbank.com.au/women-in-focus/womens-financial-wellbeing-guide.html>
- <https://www.moneygirl.co/>
- Tribeca Financial's Financial Wellbeing Matrix: <https://www.tribecafinancial.com.au>
- Financial Wellness Wheel Worksheet, Utah State University, Personal Finances ([https://extension.usu.edu/finance/files/FinancialWellnessWheelWorksheet.pdf?fbclid=IwAR3UMayBr0pbUjS2kt1szlBTgT6qqMqli0yjShfZztyV8V03\\_wmhFB\\_cUFg](https://extension.usu.edu/finance/files/FinancialWellnessWheelWorksheet.pdf?fbclid=IwAR3UMayBr0pbUjS2kt1szlBTgT6qqMqli0yjShfZztyV8V03_wmhFB_cUFg))

## Module 2

- <https://www.commbank.com.au/women-in-focus/womens-financial-wellbeing-guide.html>
- <https://www.actsmart.act.gov.au/energy-saving/assistance>
- <https://petrolspy.com.au/map/latlng/-35.308024/149.12451>
- <https://www.energymadeeasy.gov.au>
- <https://www.women.nsw.gov.au/resources/wft>
- <https://moneysmart.gov.au/how-super-works/choosing-a-super-fund>
- <https://www.ato.gov.au/Super/>
- <https://www.ato.gov.au/Individuals/Super/In-detail/Growing-your-super/Super-contributions---too-much-can-mean-extra-tax/>
- <https://moneysmart.gov.au/how-super-works/tax-and-super>
- <https://www.iselect.com.au/home-loans/tips-to-pay-off-mortgage-faster/>
- <https://moneysmart.gov.au/home-loans/pay-off-your-mortgage-faster>
- <https://www.primefinancial.com.au/blog/the-guide-to-financial-planning/>
- <https://www.superannuation.asn.au/resources/retirement-standard>

## TOOLS:

To track regular & irregular expenses:

- CommBank App Spend Tracker function
- MoneySmart TrackMySpend Planner: <https://moneysmart.gov.au/budgeting/budget-planner>
- MoneySmart Excel Spreadsheet template: [https://files.moneysmart.gov.au/media/vxudqwql/budget-planner\\_moneysmart.xls](https://files.moneysmart.gov.au/media/vxudqwql/budget-planner_moneysmart.xls)

The Moneysmart Superannuation Calculator TOOL can help you calculate how much super you'll have when you retire and how fees affect your final super balance: <https://moneysmart.gov.au/how-super-works/superannuation-calculator>

**ASFA's Retirement Tracker TOOL:** <https://www.superguru.com.au/ExternalFiles/calculators/retirement-tracker/#/>

**This CommBank calculator** (<https://www.commbank.com.au/digital/calculators/retirement/CFS#/start>) will help you estimate how much money you may need and how much you may have when you retire. Note that no one can predict the future, so all the calculations will be based on the information you provide to this calculator and some assumptions.

**Finding a financial advisor:** <https://asic.gov.au/for-finance-professionals/afs-licensees/financial-advisers-register/>

**Finding a financial counselor:** Visit <https://www.financialcounsellingaustralia.org.au> and hover to 'Find a Financial Counsellor'. You can also call the National Debt helpline to speak to a financial counsellor at 1800 007 007.



# Alo - Enlightened Women Inc.



Raising awareness within  
Culturally and Linguistically  
Diverse Communities on:

**Gender equality**  
**Women's leadership**  
**Financial & digital literacy**  
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