

How can I manage my money on a tight budget?

Making a plan to manage your money before, during and after leaving violence may help ease some of your financial stresses and help you to better understand your financial position. Living in the ACT can be expensive for some things and cheaper for others! But depending on what you are buying, there are lots of places to get low cost goods in the ACT.

Managing on a tight budget can be stressful but there is support available. The first steps to managing your money may also be easier and less nerve-wracking if you can get some individual support. If you would like to talk to someone over the phone or in person about budgeting there are Canberra based organisations which can give you free and confidential support. They can help you plan and stay on track with your budget.

Care Inc. Financial Counselling Service

Website: Website: <http://www.carefcs.org/>

Address: 1st Floor, Waldorf Apartments, 2 Akuna Street, Canberra City

Office hours: Monday - Friday 9am to 5pm

Phone: (02) 6257 1788

Email: admin@carefcs.org

Salvation Army's Moneycare, Canberra

Website: <https://salvos.org.au/need-help/financial-assistance/financial-counselling/>

Address: 4 Hawdon Place DICKSON ACT 2602

Phone: 02 6247 1340, 02 6247 3635

Please note that not all Moneycare services are full time and that due to demand for services there may be a waiting period before an appointment is available.

Below you will find information on managing your money and budgeting, as well as handy hints on keeping your expenses down.

Creating a budget

Budget your income based on money that is regularly coming in and out. This can help you manage the highs and lows. A budget is a plan that has information about your financial situation, like what money is coming in and what money is going out. A budget helps you to plan, keep track of and manage your spending and saving.

To make a budget:

1. On a budget sheet, piece of paper or on a computer start by writing down a list of what money you can count on getting pay period. This list or column is called "Income" or "Money in".
2. Next to the "Income" list write down what you spend each pay period. This column is called "Expenses" or "Money out". It will probably list things like food, household essentials, bills, petrol and any debt repayments due.
3. Add up both columns individually and write their totals at the bottom of each column.
4. Now minus the Expenses from the Income. This will tell you if you are overspending or whether you have money to save. Ideally, after taking the expenses away from your total income there is money left over.

Highlight areas where you could save. Even if you don't have money left over, there may be ways to reduce expenses or increase income. Making even small changes to balance your budget may give you a workable money plan.

There are ready-made budget sheets online to help you get started. For ready-made budget sheets you can:

- check out Care Financial Counselling Service Inc.'s Budget Sheet at http://www.carefcs.org/assets/cg_budget-sheets.pdf;
- [visit](#) the budgeting tool on the Child Support Agency website which allows you to work out your own budget of income and basic living costs at <https://processing.csa.gov.au/BudgetTool/>; or
- visit your local Centrelink Service Office and ask for a Fortnightly Savings Planner from their Financial Information Service or download the Planner from <http://www.humanservices.gov.au/spw/customer/publications/resources/fis029/fis029-1307en.pdf>.

Tips to help you stay on budget

Here are some handy hints and tips which may be able to help you cut costs and save:

- Only go to the shops once a week or once a fortnight.
- Shop quickly and only go to shops when you need to go.
- Don't shop when you're hungry.
- Make a list before you go shopping and stick to it.
- Look at catalogues from local supermarkets to check out where the best buys are each week.
- Try and shop without any children as they can make it hard to say no to things
- Don't use a trolley unless you really need to, because you'll fill it up.
- Fill up your basket with fruit and vegies, not packaged foods.

- Ask yourself: is an item on sale that much cheaper? Do I need it?
- Pay cash wherever possible so you are not tempted to use credit or go over your 'fee-free' transactions limit if you have one.
- Don't put groceries on credit cards because if you don't pay it off each month, you'll end up paying interest on food. You might even leave your cards at home when you visit the shops and only spend the cash you have on you.
- Look for specials, shop-a-dockets, coupons and use them.
- Buy in bulk with friends or family.
- Shop with a friend who is also on a budget - you can share tips, enjoy bargains and save together.
- If you often use retail therapy try to think of other ways to comfort yourself.

Where not to shop:

Shops like convenience stores and petrol stations are generally more expensive than supermarkets. Try to avoid shopping at these places. Even though they may be convenient or offer fuel deals more often than not they are costly.

Can I get discounts or help to make my utility bills cheaper?

1. Concession card discounts

If you have either a Pensioner Concession Card or Centrelink Health Care Card you may be eligible for a range of concessions. When you are connecting to a service ask them about available discounts. Registering your concession card early could give you discounts on your bills.

You can also go online and check out the ACT Government Concessions page at www.assistance.act.gov.au for more information about concessions for ACT residents.

2. Outreach Energy & Water Efficiency Program

The Outreach program gives practical assistance to low income households in the ACT to reduce their energy and water bills. It provides education on topics including:

- how to save money on energy
- how to reduce your energy consumption
- how to improve the comfort of your home and reduce your impact on the environment.

This program is funded by the ACT government. For more information check out http://www.actsmart.act.gov.au/your_household/outreach_program or phone:

- Belconnen Community Service on (02) 6264 0200
- Communities@Work on (02) 6126 9000 or (02) 6293 6500
- Northside Community Service on (02) 6257 2255
- The Society of St Vincent de Paul on (02) 6234 7424
- YWCA of Canberra on (02) 6173 7100

3. ActewAGL Energy Saving House calls

ActewAGL have a free energy efficiency program to provide people with energy saving products. These can make a real difference to your energy costs.

The Energy Efficiency team make free energy saving house calls to homes in the ACT. They install products that can help reduce your energy bills, including standby power controllers, energy efficient light bulbs and draught stoppers. If you want to find out more see <http://www.actewagl.com.au/Help-and-advice/Assist/Energy-saving-house-calls.aspx> or phone 1300 789 002.

LOOK AFTER YOURSELF!

Even on a really tight budget it's important to try and leave some money for yourself. 'Quality of life' means taking care of the essentials first but also allowing yourself some things that make you feel good and that you enjoy!