

# Savings Tips



BUDGET

Living independently includes being responsible for rent or mortgage repayments, utilities, transport costs, school fees, pets, food and other every day expenses. When money is very tight there is even more reason to budget.

## Saving Money Tips

Here are some practical tips to help you create some strategies to ensure that you are able to keep on top of your expenses

- Use a budgeting tool (<https://www.moneysmart.gov.au/managing-your-money/budgeting>)
- Create your budget to remind you of your budget goals.
- You could use the **Fortnightly Budget Plan (link to budget plan)**
- Seek financial counselling or assistance to help with your budget, (<http://www.ucwb.org.au/financial-support.html>)
- Set up Centre Pay where possible so that bills are 'automatically' paid when you receive your income support payment.
- The majority of creditors encourage you to manage your payments, regular payments (i.e. fortnightly or monthly) using Centre Pay and will be happy to help you to set this up over the phone, or in person.
- Utilities companies also have devoted customer representatives to help you, by phone, if you are experiencing financial hardship, to help you keep power on at home whilst continuing to pay small regular payments on your bill
- Negotiate with creditors to make smaller regular payments for larger bills

These are just some practical suggestions and money saving tips. For more information on saving money in other areas of your budget, download our other Fact Sheets

- Saving Money – At Home
- Saving Money – Make, Swap and Sales
- Saving Money – Pets
- Budgets – Centrelink Bonuses and Advances
- Budgets – Rent Payments

There are a number of ways that you can manage your money. What can you think of?