

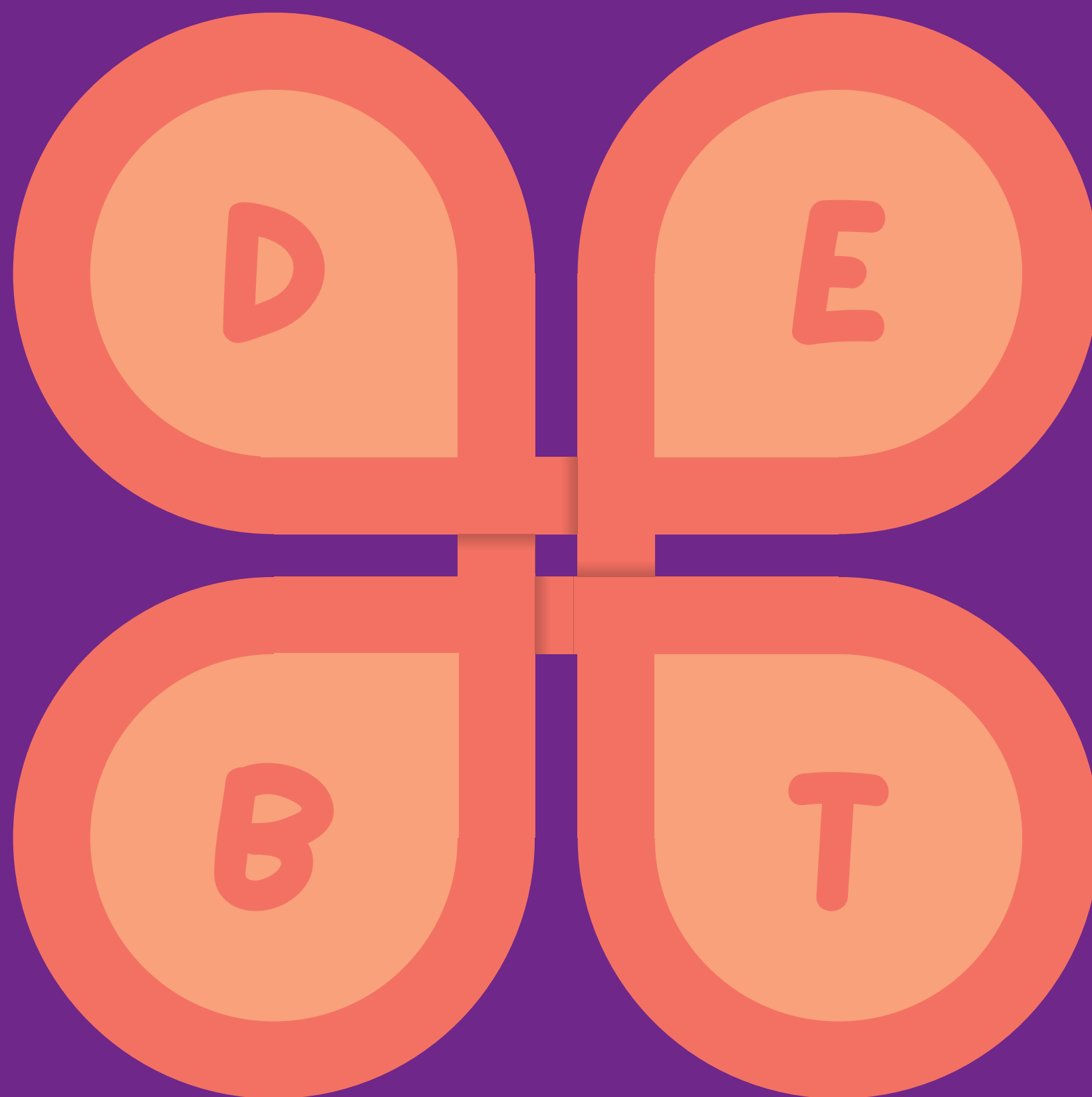
DEBT TIPS AND TRICKS

HOW CAN YOU MANAGE THE INCREASED COST OF LIVING?

1. Start small and tackle one expense area at a time.
2. Track your daily spending for a week to identify your biggest expenses.
3. Explore "bill smoothing" options with certain providers to spread out large bills like electricity or insurance.
4. Prioritise essential payments like rent or mortgage payments.
5. Make a realistic money plan (budget) for your income and expenses.
6. Get help if you need it.

WHAT HELP EXISTS WHEN YOU DON'T HAVE MUCH MONEY?

1. Check if you are eligible for Government assistance.
2. Explore concessions, grants and aid offered by your state government.
3. Look into Saver Plus (Brotherhood of St Laurence), which helps with education costs and provides matched savings incentives.
4. Automate regular bill payments through direct debit from your payday.
5. Seek financial counselling for budgeting advice and debt management strategies.
6. Avoid taking out a loan to pay off debt, especially a payday loan. These quick fix loans have high fees and incur more debt and extra costs over time.



WHAT TO DO WHEN IN DEBT?

Start with your number one support crew – your parents/guardians. They will help you work through options and may even offer to pay your debt upfront while working out an affordable repayment plan so you can repay your loan at a rate that you can afford. Having their guidance and potential financial assistance can provide relief and a path forward.

Other help options include:

- Call the free National Debt Helpline on 1800 007 007.
- Aboriginal and Torres Straight Islander peoples can call the free Mob Strong Debt Helpline on 1800 808 488.
- Contact Salvation Army on 13 72 58 or St Vincent de Paul Society on 13 18 12 for help with food and bills.
- Visit <https://moneysmart.gov.au/> for more information and resources to help with managing debt.