

WHY A FINANCIAL HEALTH CHEQUE? BECAUSE IT PAYS DIVIDENDS?

WILL YOUR CHECK GIVE YOU A CHEQUE?

CHECK THE FOLLOWING:

Are you organized:

Do you file your paperwork in a filing system (or at least in a box)?	Yes No
Do you keep and check your bank statements?	Yes No
Do you keep and check your credit card statement?	Yes No
Do you keep and check your household accounts ie power, gas, phone, insurances?	Yes No
Do you keep up with your tax obligations, self/accountant?	Yes No

Incolink benefits:

Do you know Incolink has a Financial Rights Worker to help with debt issues?	Yes No
Do you know how much is in your Incolink Termination fund?	Yes No
Do you know how and when you can claim your Incolink benefits?	Yes No
Do you understand all the benefits and services you are entitled to through Incolink?	Yes No
Do you understand your portable sick leave and your long service leave?	Yes No
Do you know if you have IPT and what it is?	Yes No

Assets:

Do you have an overall picture of the true value of your assets?	Yes No
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Best deals:

Are you sure you have the best deal possible with all your utilities, insurances and phone?	Yes No
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Car, Cars, Bike:

Is your car affordable (not just an unaffordable status symbol)?	Yes No
Do you have a car that is in keeping with your income and other commitments?	Yes No
Is it serviced on a regular basis?	Yes No

Protection:

Is your house <u>fully</u> insured?	Yes No
Are the contents of your house <u>adequately</u> insured?	Yes No
Is your car insured (at least with 'third party property')?	Yes No
Are you insured?	Yes No

Superannuation:

Do you understand how it works?	Yes No
Do you understand the tax benefits with super payments?	Yes No
Are you putting sufficient away for retirement?	Yes No

Savings:

Do you have a savings account for your holidays and/or big ticket items?	Yes No
Do you try and save 10% of your income?	Yes No

Debt:

Do you have <u>no</u> credit card debt?	Yes No
Is your credit card <u>not</u> maxed out?	Yes No
Do you pay off your credit card every month, (is it your master or servant)?	Yes No
Do you realise how much interest the banks make out of credit cards?	Yes No
If you have a debt burden, have you seen the Incolink Financial Rights Worker?	Yes No

Attitudes:

Do you or your family have realistic expectations from your income?	Yes No
Do you or your family have a realistic sense of entitlement?	Yes No
Do you or your family feel content and <u>don't</u> try and keep up with the 'Jones's'?	Yes No

If you have answered 'yes' to many of these questions you are doing very well.

If you have answered 'no' to a large number, you are like many people

If you have answered 'no' to all, you are s@#&%!

Your budget:

It is true that our outgoings must be less than incomings, but how well do we manage this simple fact? Simple maybe, but for many of us this can be very hard to do. Do you have a budget? Do you even know how much you have left for discretionary spending after paying your main fixed expenses?

Put it to the test:

Make sure this budget is filled out on a weekly, fortnightly, monthly or yearly basis. You may only have a yearly figure for some items like holidays and Christmas, just divide these amounts to suit.

Your Income: \$ _____
Other income \$ _____

Expenses:
Mortgage/rent/board \$ _____
Car/Credit Card \$ _____
Utilities, (Gas, Power, Phone) \$ _____
Union Fees \$ _____
Insurances \$ _____
Other major expenses \$ _____
 Personal loan \$ _____
 Child Support Agency \$ _____

TOTALS \$ _____ \$ _____

How much is left: \$ _____

For:
Family food costs \$ _____
Cloths \$ _____
Union Fees \$ _____
Holidays, \$ _____
Child care \$ _____
Entertainment, \$ _____
Schooling \$ _____
Car running costs, rego \$ _____
Transport \$ _____
Christmas/birthdays \$ _____
White goods replacement/repairs \$ _____
Etc \$ _____

IF YOU ARE IN A REALLY BAD FINANCIAL SHAPE WITH: LEGAL ACTION HAPPENING, SHERIFF ON THE DOOR STEP, SUFFERING DEPRESSION OR FAMILY FALLING APART, PLEASE TICK THIS BOX ..HELP

Incolink hopes this little exercise will help you improve your financial health and give you some understanding of areas that you may need to address in doing better with the home finances.

And remember, if this exercise is totally depressing, Incolink provides personal counselling.