

Compensation and Reparation Payouts

It's not every day that you get a pay out, especially one from the Government. If you have recently received a form financial compensation, please keep reading for some tips on how to manage your money when you suddenly get a lot of it.



WHERE DID THIS MONEY COME FROM?

- Workers Compensation
- Stolen Generation Reparations
- Tax and/or Superannuation Payouts
- Various other redress schemes

Bulk Payments can come from a lot of different places, its important to understand what your pay out is for and why you are receiving it. This will help you make better decisions when spending it.

POSITIVE WAYS TO SPEND YOUR MONEY

Put some away in a savings account, even better if its an account you can't access easily.

- Pay off any outstanding bills or debts – get back in front while you have the chance!
- Treat Yourself – got something you've been saving for? A car? A holiday? Put some money towards that, or take the family out for a nice dinner.
- Limit spending on things like gambling – you already got one pay out, the odds of getting another one aren't very good.

REMEMBER

When receiving financial compensation or reparation payments, it's important to understand this isn't free money and it has cost you something to get it.

REFERRAL PATHWAY

- First Nations Foundation: My Money Dream - mymoneydream.com.au
- MobStrong Debt Help – **1800 808 488**
- National Debt Helpline – **1800 007 007**
- **13YARN**



Pro tip

If you know you're getting a payout, make sure you pay off as many debts and bills before it comes so you can keep more cash in your own pockets.