



*First Nations*  
FOUNDATION

*for Mob, by Mob*

# Money Journal

your guide to financial  
wellbeing & a bright future





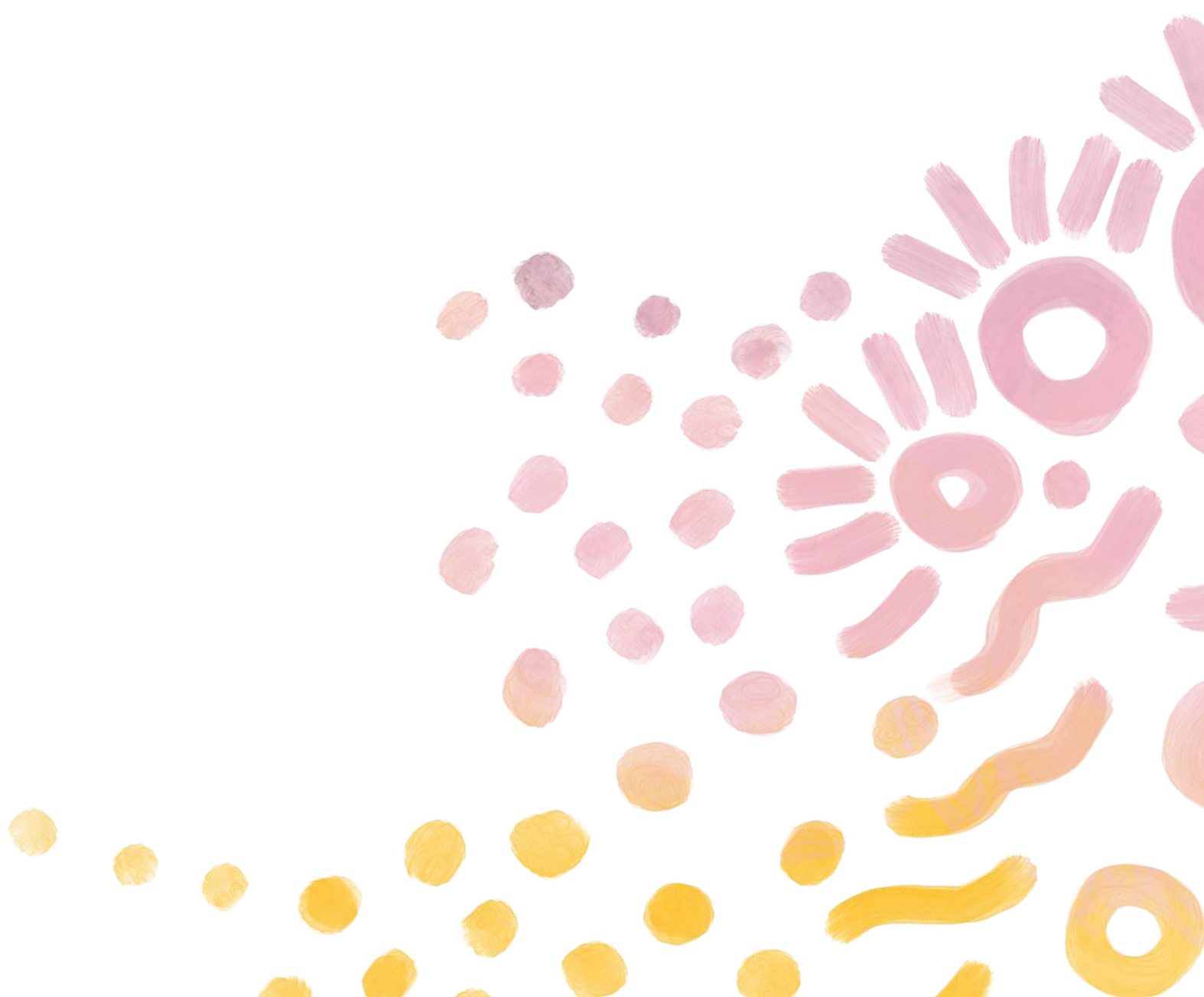


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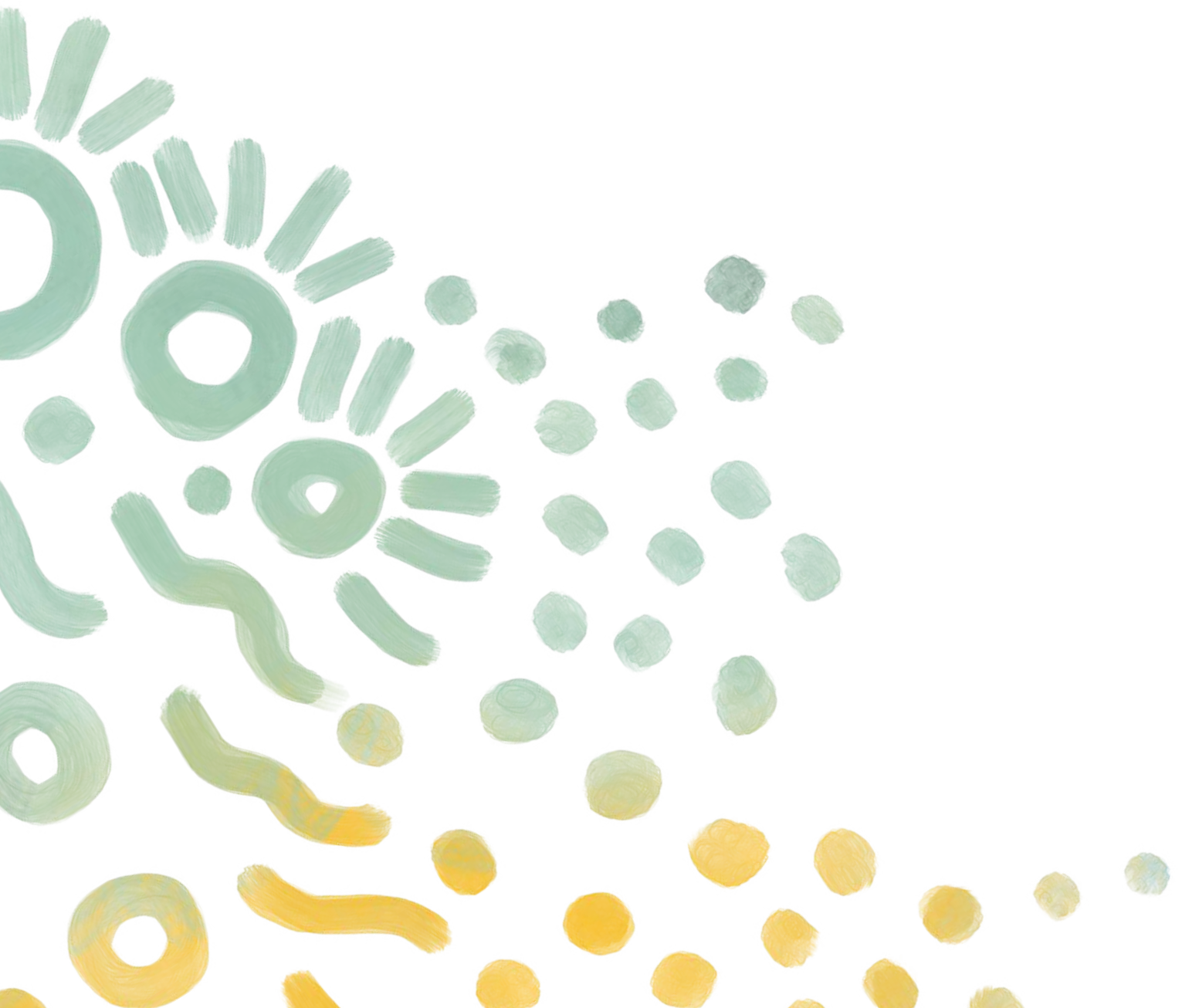


# Acknowledgement

First Nations Foundation would like to acknowledge the Traditional Custodians of the land. We are the traditional, and only, custodians of country across Australia.

First Nations people continue to maintain their wisdom and rich culture, the oldest continuous culture on the planet – despite having experienced genocide, dispossession, and colonisation. We acknowledge their continuing connection to the land, waters, skies and communities.

We pay our respects to our Elders past and present and thank our Elders who demonstrated over 60,000 years of survival. We ask them to guide us back on track to a more prosperous and purposeful future to thrive.



An aerial photograph of a tropical coastline. The image shows a wide, white sand beach curving along the shore. The water is exceptionally clear, transitioning from a pale turquoise near the shore to a deeper, vibrant blue further out. A prominent, dark, rocky outcrop sits in the shallow water. In the foreground, a rugged, reddish-brown cliffside with sparse green vegetation overlooks the beach. A paved road is visible on the left side of the cliff. The sky is a clear, pale blue.

“First Nations  
people continue  
to maintain their  
wisdom and rich  
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continuous culture  
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# A word from Aunty


Hey you Mob,

Talking about money, whether it's responsibilities, worries, or just money itself, can be tough.

I know it's not always easy to feel positive about money and that sometimes cultural and family obligations can make the subject overwhelming. However, it's important to remember that the power of First Nations cultures means you're not alone.

As we journey together through the pages of this Money Journal, we reflect on our strength in balancing tradition with the pursuit of financial independence. With 65,000 years of continued culture, we are equipped with our rich heritage to forge a path forward and empower ourselves to remain strong and resilient, just as our ancestors did.

Together, let's turn the page and start this new journey – one where we walk confidently in both worlds, upholding our cultural heritage while embracing economic empowerment.



“We are equipped with our rich heritage to forge a path ... just as our ancestors did.”









## How To Generate Wealth

Wealth was meant to be shared. For me, living a wealthy life is living comfortably.

Who are you meant to be? How are you going to help people? How are you going to serve your community?

- ✦ Make a plan
- ✦ Make a budget and stick to it
- ✦ Build your emergency fund
- ✦ Increase your income – sell things, repurpose furniture, art or weaving
- ✦ Live within your means
- ✦ Save more
- ✦ Build your financial literacy
- ✦ Invest

## Setting Your Money Plan

Having a Money Plan (budget) helps you decide if you have enough money to do the things you need & want to do. What are your regular financial needs and wants?

**Get ready to put together your Money Plan.**

- ✦ Gather all records of your income and expenses.
- ✦ Look through your emails, letters, online banking statements or banking apps for regular expenses (e.g. for payslips and bills).
- ✦ Have a calculator on hand to figure out the total weekly amounts.

Make a mini spending diary by listing everything you spent money on today or in the last few days. Then, mark whether each item is a need or a want.

<i>Expense</i>	<i>Need</i>	<i>Want</i>
<hr/>	<input type="radio"/>	<input type="radio"/>
<hr/>	<input type="radio"/>	<input type="radio"/>
<hr/>	<input type="radio"/>	<input type="radio"/>
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# Budgeting Like a Bo\$\$

One of my biggest tips on how I practise self-care: For my own spiritual contentment, my motto is “out of sight, out of mind”.

Every month I review my budget and my savings goals. I make sure it's well planned and automated from the beginning.

Money buckets are what you can call your separate bank accounts. Having separate bank accounts for things like spending, saving and emergencies can help you to distribute your money easily.

I ensure I am on track with all my “money buckets” and for my own frame of mind, I have my accounts saved accordingly to attach positive energy to how money makes me feel.

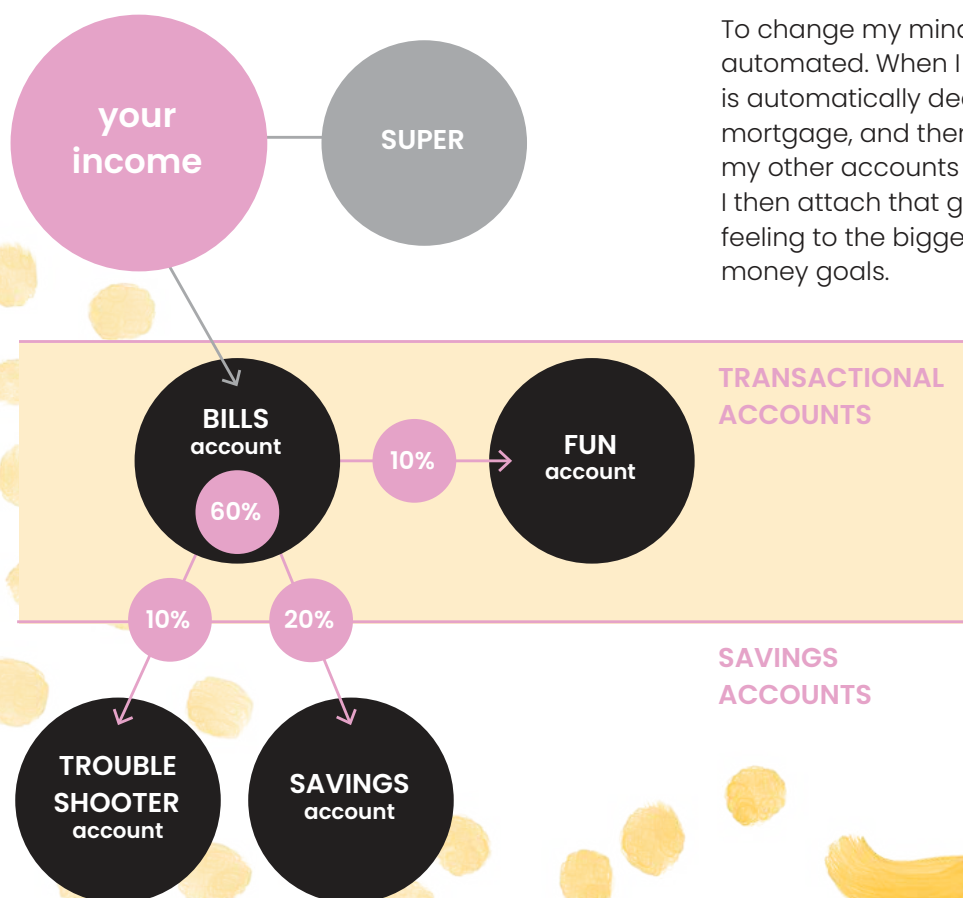
**I am abundant (BILLS)** = Everyday spending account.

**I live a luxurious life (FUN)** = Health & wellness, pilates, manicure & pedicure etc.

**I am financially secure (SAVINGS)** = Savings account.

**I am financially content (TROUBLESHOOTER)** = Emergency “buffer account”.

To change my mindset, all my bills are automated. When I get paid, everything is automatically deducted, including my mortgage, and then I manually transfer to my other accounts to track my progress. I then attach that good, accomplished feeling to the bigger picture and my money goals.



## Income

	AMOUNT	FREQUENCY Does it occur weekly (W), monthly (M), quarterly (Q) or yearly (Y)?	TOTAL WEEKLY AMOUNT
Your net pay (after tax)	\$ .....	W / M / Q / Y	\$ .....
Other income	\$ .....	W / M / Q / Y	\$ .....

## Expenses

HOME & UTILITIES	Rent / mortgage repayment / board	\$ .....	W / M / Q / Y	\$ .....
	Council rates	\$ .....	W / M / Q / Y	\$ .....
	Electricity	\$ .....	W / M / Q / Y	\$ .....
	Gas	\$ .....	W / M / Q / Y	\$ .....
	Water	\$ .....	W / M / Q / Y	\$ .....
	Body corporate levies	\$ .....	W / M / Q / Y	\$ .....
	Other expenses	\$ .....	W / M / Q / Y	\$ .....
INSURANCE	Home & contents	\$ .....	W / M / Q / Y	\$ .....
	Car / vehicle	\$ .....	W / M / Q / Y	\$ .....
	Life / disability / income protection	\$ .....	W / M / Q / Y	\$ .....
	Funeral	\$ .....	W / M / Q / Y	\$ .....
	Health	\$ .....	W / M / Q / Y	\$ .....
	Pet	\$ .....	W / M / Q / Y	\$ .....
	Other	\$ .....	W / M / Q / Y	\$ .....
TRANSPORT	Vehicle registration	\$ .....	W / M / Q / Y	\$ .....
	Vehicle service	\$ .....	W / M / Q / Y	\$ .....
	Fuel	\$ .....	W / M / Q / Y	\$ .....
	Parking	\$ .....	W / M / Q / Y	\$ .....
	Tolls	\$ .....	W / M / Q / Y	\$ .....
	Taxi / ride share	\$ .....	W / M / Q / Y	\$ .....
	Public transport	\$ .....	W / M / Q / Y	\$ .....
	Other expenses	\$ .....	W / M / Q / Y	\$ .....
PHONE & IT	Home phone	\$ .....	W / M / Q / Y	\$ .....
	Mobile phone	\$ .....	W / M / Q / Y	\$ .....
	Internet	\$ .....	W / M / Q / Y	\$ .....
	TV subscriptions (Foxtel, Netflix, Binge...)	\$ .....	W / M / Q / Y	\$ .....
	Home movie rentals	\$ .....	W / M / Q / Y	\$ .....
	Music subscriptions (Spotify, Apple, YouTube...)	\$ .....	W / M / Q / Y	\$ .....
	Other expenses	\$ .....	W / M / Q / Y	\$ .....
FOOD & DRINK	Groceries	\$ .....	W / M / Q / Y	\$ .....
	Takeaway	\$ .....	W / M / Q / Y	\$ .....
	Dining out	\$ .....	W / M / Q / Y	\$ .....
	Coffee / tea	\$ .....	W / M / Q / Y	\$ .....
	Alcohol	\$ .....	W / M / Q / Y	\$ .....
	Other expenses	\$ .....	W / M / Q / Y	\$ .....

## Expenses (cont..)

LIFESTYLE	Clothes / shoes / accessories	\$ .....	W / M / Q / Y	\$ .....
	Gym / sports (exercise classes, memberships...)	\$ .....	W / M / Q / Y	\$ .....
	Grooming (hairdresser, beauty, nails...)	\$ .....	W / M / Q / Y	\$ .....
	Cigarettes	\$ .....	W / M / Q / Y	\$ .....
	Out of home entertainment (movies, sports games, concerts...)	\$ .....	W / M / Q / Y	\$ .....
	Pets (food, grooming, vet, toys...)	\$ .....	W / M / Q / Y	\$ .....
	Other expenses	\$ .....	W / M / Q / Y	\$ .....
CHILDREN	Childcare	\$ .....	W / M / Q / Y	\$ .....
	School fees	\$ .....	W / M / Q / Y	\$ .....
	Sports, hobbies & extra curricular activities	\$ .....	W / M / Q / Y	\$ .....
	Clothing	\$ .....	W / M / Q / Y	\$ .....
	Pocket money	\$ .....	W / M / Q / Y	\$ .....
	Other expenses	\$ .....	W / M / Q / Y	\$ .....
HEALTH	GP	\$ .....	W / M / Q / Y	\$ .....
	Medicine & supplements	\$ .....	W / M / Q / Y	\$ .....
	Dental	\$ .....	W / M / Q / Y	\$ .....
	Specialist	\$ .....	W / M / Q / Y	\$ .....
	Other expenses	\$ .....	W / M / Q / Y	\$ .....
LOANS	Car / vehicle	\$ .....	W / M / Q / Y	\$ .....
	Personal	\$ .....	W / M / Q / Y	\$ .....
	Credit card / store card	\$ .....	W / M / Q / Y	\$ .....
	Rent try buy	\$ .....	W / M / Q / Y	\$ .....
	Buy now, pay later (Afterpay, Zip, Laybuy...)	\$ .....	W / M / Q / Y	\$ .....
	Other	\$ .....	W / M / Q / Y	\$ .....

## My Money Plan **Overview**

**TOTAL  
WEEKLY EXPENSE**

HOME & UTILITIES	\$ .....
INSURANCE	\$ .....
TRANSPORT	\$ .....
PHONE & IT	\$ .....
FOOD & DRINK	\$ .....
LIFESTYLE	\$ .....
CHILDREN	\$ .....
HEALTH	\$ .....
LOANS	\$ .....





# Goal setting



Goal setting is the process of deciding what you want to achieve over a certain period of time. Be very specific and realistic about the goals you have and the time frame you'd like to reach them in.

Have a set amount for each goal and work out how much that would be weekly/ fortnightly. This helps make the goal more realistic. For example, if you wanted to save \$5000 for a holiday over the next year, then you'd need to divide \$5000 by 52 to figure out that you would need to save \$96.15/week to reach your goal in time. Use this planner to set and track the progress of your goals:

## Goal 1

### Action Steps

- |         |         |
|---------|---------|
| 1 _____ | 4 _____ |
| 2 _____ | 5 _____ |
| 3 _____ | 6 _____ |

### Progress

## Goal 2

### Action Steps

- |         |         |
|---------|---------|
| 1 _____ | 4 _____ |
| 2 _____ | 5 _____ |
| 3 _____ | 6 _____ |

### Progress

# Setting SMART Goals

When setting goals, make sure you follow the SMART structure. Use the questions below to create your goals.

SPECIFIC	S	What do I want to achieve?	<hr/> <hr/> <hr/> <hr/>
MEASURABLE	M	How will I know when it is accomplished?	<hr/> <hr/> <hr/> <hr/>
ACHIEVABLE	A	How can the goal be accomplished?	<hr/> <hr/> <hr/> <hr/>
RELEVANT	R	Does this seem worthwhile?	<hr/> <hr/> <hr/> <hr/>
TIMELY	T	When can I accomplish this goal?	<hr/> <hr/> <hr/> <hr/>



## Six Savings Tips

### 1. Make a Budget

Have you created a budget and actually stuck to it for longer than 3 months? Me neither.

Let's be honest, creating a budget and sticking to it is hard. It's so important to create a spending plan that outlines and tracks your income and expenses. Unexpected costs come up, the Mob humbug for a loan and sometimes you don't get it back, or you accidentally forgot to unsubscribe from a free trial that ended \*face palm\* and it charges the yearly amount and now your account is in minus.

Yep, we've all been through it. This is why it's important to write down your budget to keep track and be in control of your finances to achieve financial wellness.

### 2. Track your Spending

Having a journal to track your spending is great to identify spending leaks, negative spending patterns and for accountability.

I split them between my debts (mortgage, rent, personal loans, credit card etc.), savings (emergency savings and general savings), expenses (everyday expenses like groceries, bills, petrol and gym) & luxuries (Netflix and Spotify).

Splitting my income and expenses into their categories gives me a clear snapshot of what's coming in and going out, and it's a great tool for accountability.



## My Top Recommendations

- ✦ **Book:** How to be Too Deadly with Money  
[tomorrowmoney.co/ebook/](http://tomorrowmoney.co/ebook/)
- ✦ **Podcast:** Rich Blak Women podcast  
(available on Spotify and Apple)  
[firstnationsfoundation.org.aau/resources/](http://firstnationsfoundation.org.aau/resources/)
- ✦ **YouTube Channel:** First Nations Foundation  
[youtube.com/@firstnationsfoundation6525](https://youtube.com/@firstnationsfoundation6525)
- ✦ **Training:** My Money Dream  
[mymoneydream.com.au](http://mymoneydream.com.au)  
Created for Mob, by Mob.

car, holiday or something simple like a new coffee machine. Having an emergency savings account is also important for any unexpected expenses that come up.

### 5. Minimise Costs

At the beginning of the year, I used to pay \$4 for coffee every day, and I had been for years without even realising, until I completed the My Money Dream module where we calculate spending leaks. I was spending almost \$1500 a year without even realising, which is crazy considering I could add that to my savings! I ended up investing in a coffee machine to minimise costs and limit to having a takeaway coffee here and there.

Writing a grocery list when going to the store and sticking to it has saved me so much time and money. I meal prep and bulk buy which saves me even more!

### 6. Sell Unwanted Items

Stop hoarding & start selling! Spring cleaning is one of my favourite times of the year. I go through my house and sell all my unwanted items online. An old chair, unwanted clothes, shoes, dinnerware, picture frames, the list goes on, whatever you may think is trash, is something somebody else will treasure.

Hold a garage sale, list items on Facebook Marketplace, Buy Swap Sell pages, eBay and Gumtree – you would be surprised at how much you could make to add to your savings!

### 3. Pay off Debts

Paying off your debt ends the cycle of repeated spending, and frees up your money to buy the things you really enjoy, and gives you more financial freedom.

When you focus on paying off the smallest debt, and once that is done, move on to the next, eventually all your debt can be cleared. This will free up extra funds, giving you financial peace and helping you to achieve financial freedom.

### 4. Start Saving

A savings account is important for accessibility, to make savings goals towards something that you want, like a

# Slash Your Subscriptions

Want to save some money in under five minutes? It's always a good idea to periodically check your subscriptions and slash any that you no longer use or need.



### Step 1:

Circle your subscriptions:



### Step 2:

Add your own here:

Seven empty ovals arranged in two rows (three in the top row, four in the bottom row) for adding personal subscriptions.

### Step 3:

Calculate your total monthly spend:

\$	.....	}	<b>Total</b>	
\$	.....			\$
\$	.....			
\$	.....			
\$	.....			
\$	.....			
\$	.....			
\$	.....			
\$	.....			
\$	.....			

**Reminder...**  
If you get a subscription on a free trial, schedule a reminder in your phone to cancel it before you get charged!



# Super 101

Here's how you can sort your super for a better financial future.

## Understand it

Super is your money for the future. Part of your income is allocated by your employer to your superannuation fund, to invest it on your behalf. Their job is to do what's best for you to build up your money for your retirement.

Your super becomes available upon your retirement or sometimes under special hardship circumstances (see your super fund for more details).

If you earn more than \$450 per month at 1 job, make sure your employer is paying no less than the minimum super guarantee amount into your super account. This increases each year. You can find out the current % your employer needs to pay by searching 'Super Guarantee' on the ATO website.

Your super account is different to a bank account and you can't withdraw your money until you retire unless you are in severe hardship. Keep track on your payslips or in your MyGov account.

## Find it

If you've had a few different jobs you may have super with different companies, unless you've told your employers which account to pay it into. Your current super fund can help you locate super from previous jobs. Once it's found they will add it to your current balance. If you're not sure who your current fund is, talk to the payroll team at your workplace.

## Grow it

The aim is to have as much money in your super account as possible when you retire so that you have enough to comfortably live on. You can grow your balance by comparing how your fund is performing against other funds, contributing regularly and adding extra money when you can.

## Protect it

When you pay money into your super account you may also have different types of insurance to protect

you if something goes wrong. The 3 main types of insurance in super are life insurance, total & permanent disability (TPD), and income protection.

Total & Permanent Disability (TPD) cover pays you money if you become sick or disabled and are unable to work again. Income Protection will pay you up to 75% of your wage if you're unable to work due to a temporary illness. Contact your super fund to find out if you have insurance with your super.

## Plan it

One of the benefits of having your savings with a super fund is that they will invest it on your behalf, but you can usually have a say in where and how they do this. The aim is to achieve the highest possible return on your investment, but you may also want to make sure you do or don't have your money invested in certain companies and resources.


The different ways your super fund invests your money depends on your risk profile. This is based on your age and how willing you are to take risks when investing, with the goal of getting the highest possible return.

If you get worried about seeing your money go down when the stock market crashes, you could have a lower risk appetite. Contact your fund to find out your investment mix. If you haven't spoken to them before, chances are they'll have chosen a "balanced" investment style for you.

## Finding Your Super

You can find your super accounts through MyGov or by calling the ATO First Nations Helpline on **13 10 30**.



A woman in a patterned robe stands on a balcony, looking out at a sunset over the ocean. In the distance, a lighthouse is visible. The sky is decorated with colorful brushstrokes in shades of yellow, orange, and blue. The text "Super is your money for the future." is overlaid on the right side of the image.

“Super is  
your money  
for the future.”

# What is a credit score?

Your credit score is a number between 0-1000 that is given to you based on your borrowing and repayment history.


In Australia there are three main credit reporting bodies: Equifax, Illion and Experian. Your credit score may differ between these companies.

## What details are on my credit report?

On your credit report you will see your credit enquiries, which are listed every time you make an application for a loan or finance. Your lending history will also be visible on your report including any current or closed loans and how often you've made repayments back to the loan.

## Tips on how to build and maintain your credit score:

- Review your credit report at least every 12 months and ensure that there are no inaccuracies
- Make repayments on time
- Avoid usage of fringe credit providers
- Avoid overdrawing your account
- When seeking finance ensure that you meet the lending requirements before submitting an application
- Limit your applications and enquires for credit, as this is also recorded on your report



“You may wish to assign a trusted buddy who you speak to about money matters.”

Equifax



## Where can I check my Credit Score?

You can check your credit score at the following websites:

Equifax [www.equifax.com.au](http://www.equifax.com.au)

Clear Score [www.clearscore.com/au](http://www.clearscore.com/au)





## Why Invest?

Now you know how to generate wealth, let's yarn investing...

In this new series prepared for *My Money Dream*, research house Morningstar talks about the fundamentals of investing. This article introduces the concept of compounding interest, with an illustrative example.

Investing is important to building your wealth. Saving regularly into an investment plan can help to give you a more secure financial future. All it requires is a little focus and discipline. This means that you just need to regularly invest a portion of your wages. If you ever get extra cash – a bump in pay rise or a nice tax return, putting a little of that money into investments can make a big difference in the future.

# Investing = BUILDING WEALTH

Now that you've decided to begin on your investing journey, let's take a look at the steps you may come across along the way

01

You decide that you'd like to invest a portion of your income.



02

Research and educate yourself on investing.



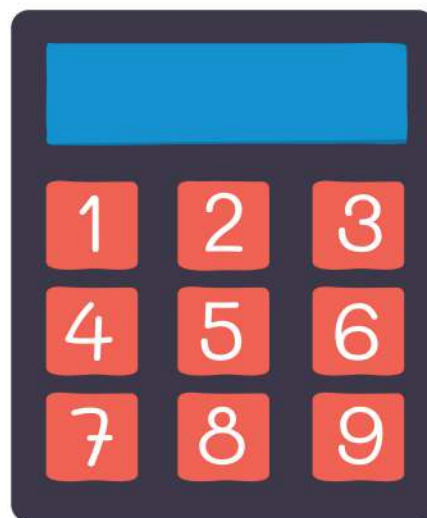
03

Visit an investment broker in person or online.



04

An investment broker makes informed financial investments on your behalf.



05

You're paid a piece of the profits and have your original deposit.



# Healthy Relationships & Money



# Money Matters & Mental Health

On one hand, having enough money can provide a sense of security and stability which can help to reduce stress and improve mental health.

On the other hand, having too much money can lead to feelings of anxiety, depression and guilt, which may be due to family and community pressures to share your money. This could leave you feeling less of a connection to culture if you're not sharing with your family and community.

The key to maintaining good mental health around money is to find a balance between having enough money to meet your needs and having enough money to enjoy life.

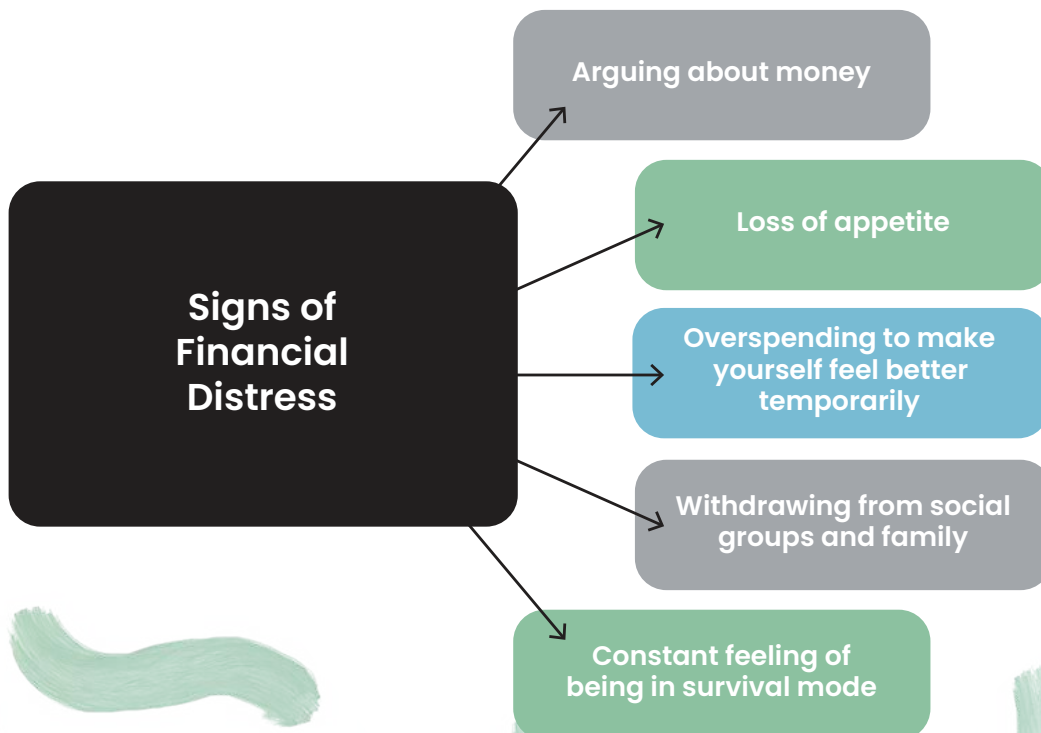
Often the thought of our own financial position and budgeting can be overwhelming for many and create an anxiety/stigma around the topic of money.

## Financial Stress

It's important to recognise when financial stress is becoming too much and to take steps to reduce it. This may include talking to a financial counsellor, financial advisor, creating a budget, or seeking professional help. You should not feel ashamed or embarrassed to talk about your financial situation.

There are many resources available to help people manage their finances and improve their mental health.

Keep in mind that money is not the only source of happiness and that financial security does not guarantee mental health. Us Mob should take steps to ensure that they are taking care of their mental health, regardless of financial situation.



## Statistics

- ★ 1 in 2 First Nations people are in financial distress.
- ★ Only 1 in 10 First Nations people are financially secure.
- ★ 75% of people experiencing financial stress also argue with their partner/families about money.
- ★ People who are experiencing financial distress, are twice as likely to also be experiencing mental health distress.

## Tips to deal with financial stress

- ★ **Look after your health** (eating healthy, exercise).
- ★ **Create a budget** for yourself to follow, that includes regular savings. You can do this for free with FNF's online My Money Dream program. Register at [mymoneydream.com.au](http://mymoneydream.com.au)
- ★ **Speak to family and friends** about how you're feeling, its important to keep a positive mind frame and have a good support network.
- ★ **Learn good money habits** – visit [mymoneydream.com.au](http://mymoneydream.com.au) or [tomorrowmoney.co](http://tomorrowmoney.co) or join the First Nations Facebook group by visiting [bit.ly/IWFW-FB](http://bit.ly/IWFW-FB)
- ★ **Contact your bank** – most banks have policies in place to assist their customers when experiencing financial distress/hardship.

## Financial Wellness – Your holistic financial health

- ★ **Mentally**, you want to achieve financial wellness - you want the mindset that you are abundant, capable & educated.
- ★ **Spiritually**, you want overall financial contentment - you want to be at ease & comfortable.
- ★ **Physically**, you want financial freedom - to be able to provide for your family.

“I release all self-limiting beliefs.”

## Get Support

### 13 YARN (13 92 76)

National crisis support line for Mob who are feeling overwhelmed or having difficulty coping. Lifeline trained Crisis Supporters are available 24/7.

### MOB STRONG DEBT HELP

1800 808 488

Free nationwide legal advice and financial counselling service for First Nations people.

### NATIONAL DEBT HELPLINE

1800 007 007

Trained financial counsellors offering free advice. Live chats available.

### LIFELINE

13 11 14

National charity offering personal crisis support & suicide prevention, available 24/7. SMS 0477 131 114 or live chats available.



# A word from Aunty

Yarning about money isn't always easy, but it's an important part of looking after ourselves and our Mob.

I want to share some wisdom about taking care of your health – mental, physical, spiritual and financial. In our culture, we value balance, taking only what we need and looking after each other. That's why it's important for me to tell you that I don't condone or approve of the overuse of drinking and or smoking. These habits not only harm our health but also take a big toll on our wallets and can keep us from achieving our financial dreams.

Remember, every dollar spent on these habits is a dollar that could be saved or invested in a brighter future for you and your family. Let's stay strong and make choices that honour our culture, our health and our financial wellbeing.



## So What is Humbugging?

Humbugging is when a person makes unreasonable demands from a friend or family member, usually relating to borrowing money or other items. Issues, such as gambling, can fuel this kind of behaviour.

### Humbug behaviours

- ✳ Constantly asking for money
- ✳ Only hear from them on payday
- ✳ Overstaying their welcome
- ✳ They want to pay for *their* stuff with *your* money
- ✳ Not paying back money they've borrowed

### How to deal with Humbugs

- ✳ Set boundaries and don't tell anyone when it's pay day.
- ✳ Create a weekly budget. Pay yourself and non-negotiable expenses first (rent, bills etc).
- ✳ Break down big notes into \$10 and \$5 notes to hand out to humbuggers (if they ask).
- ✳ Or if someone asks you for money, ask them what they need and buy that for them instead.
- ✳ Learn how to use online banking and keep track of your accounts in real time.

# Dealing With Humbugging

We've all been there, we've worked hard, finally got paid and then Mob ask us for a loan that sometimes we'll never get back.

How do we honour our boundaries whilst upholding cultural obligations to take care of our Mob? Honouring your boundaries is to be treated the way you want to be treated and getting reciprocated respect. I know that sometimes it's so hard and in some cases it's non-negotiable, but I just want you to know that by honouring your boundaries, you empower others to do the same.

## Honouring your boundaries means:

**1. It's ok to say no**

**2. Create a realistic budget that works for YOU first.** If you have enough in your budget for others after your bills are paid and money is saved then work it into your budget.

**3. Be HONEST!**

**4. Goals** You must set those goals! Having goals allows you to see the bigger picture and save towards something that will benefit you in the long run!

**5. Have discipline** Hold yourself accountable along with others – sometimes we may be the ones who humbug.

**6. Be patient** – You must practice patience.

**7. Self Care** – Incorporate self-care.


You work hard, you deserve to reap the rewards too, even if it's just treating yourself once a week!

**8. Consistency** – You must follow through with what you say you're going to do.

**9. Flexibility** – You must adjust when necessary.

## How to protect yourself

1. Don't share your card or PIN.
2. Choose a PIN or keyword that you can remember but others don't know.
3. Check your bank statements via online banking regularly so you know what's coming in and out.
4. Set up a savings account, a secret account, or put aside a certain amount that you can afford to lend.



“...by honouring  
your boundaries,  
you empower others  
to do the same.”

# How To Spot & Stop Financial Abuse

There are several important things to understand about financial abuse, including how to recognise the signs and where to go for help if you're experiencing it.

You'll find the information you need to know in this chapter.

## 1. What is financial abuse?

It's often hard for both First Nations and non-First Nations people to recognise when they are experiencing financial abuse. In this section, we explain what exactly financial abuse is and how common it is.

## 2. Spotting the warning signs

There are a few key ways to spot financial abuse. Knowing what they are may make it easier to recognise it if it's happening to you or a loved one.

## 3. Preparing the right documents

Having the right information and documents can help to exit a financially abusive situation. The checklist on page 41 may help.

## 4. Elder financial abuse

On page 42, we explain what to do if you're experiencing Elder financial abuse or know someone who is.

## 5. Getting help to recover financially

If you've recently separated from your partner, there are a number of things you can do to make the financial transition easier. These include getting a secure bank account, finding support in the community and learning about ways to set yourself up in future.

## Where to get help

If you're worried about your immediate safety, call **000**.

Djirra: **1800 105 303**

Lifeline: **13 11 14**

Aboriginal Legal Service:  
**1800 733 233**

For Elder abuse help call  
Compass: **1800 353 374**

For debt help call the National  
Debt Helpline: **1800 007 007**

“If you’ve recently separated from your partner, there are a number of things you can do to make the financial transition easier.”



# What Is Financial Abuse?

Financial abuse is when someone controls another person's access to money or resources.

This may include dictating how money is spent or taking another person's money away from them.

We often see financial abuse in intimate partnerships, but it can also occur in a number of different types of relationships, such as parent/child relationships, grandparent/child relationships or friendships. It can also happen in a broader family by several people who've learnt the behaviour from others.

It can be hard to recognise financial abuse because the abuser may be clever and use subtle forms of manipulation. For example, a husband may tell his wife he needs to look after the money because she is not very good at it.

As a form of family violence, financial abuse often occurs alongside emotional or physical abuse, but that's not always the case.

## Here are just a few examples of financial abuse:

- ★ Someone may 'check' how much money their partner is spending, such as looking in their wallet or at receipts and telling them off over what they've bought.
- ★ One person may control all of the household money and only give their partner an allowance.
- ★ A person may gamble away their family's money.
- ★ Someone may tell another family member, such as an Elder, to take out a loan for them.
- ★ A partner may not contribute towards the household at all.
- ★ Someone may get you to bail them out of difficult financial situations.



“We know that a lot of people who experience financial abuse don't report it, which makes it difficult to say how often it actually happens.”



# Spotting The Warning Signs

★ A person may threaten to lie to government services and claim you are cheating or misusing benefits.

★ Someone may interfere with your job, not let you go to work, or stop you from working in the field you want.

These situations are not normal, they are not OK and help is available.

## How common is financial abuse?

Unfortunately, financial abuse is common in both the First Nations and non-First Nations communities. Research shows more than one in six women experience financial abuse.

However, it may be even more common than we think. We know that a lot of people who experience financial abuse don't report it, which makes it difficult to say how often it actually happens.

It's important to know that people from all walks of life experience financial abuse. Some victims are wealthy, while others aren't as well off. Similarly, it can happen to younger and older people; men and women and people from many different cultural backgrounds.

## It's not your fault!

If you're experiencing financial abuse, it's not your fault! Remember, it can happen to anyone and help is always available.

Financial abuse in First Nations communities can take many different forms, which makes it tricky to spot. However, there are some common warning signs.

1. Has someone asked for a record, such as receipts, showing how you spend your money?
2. Has someone told you to leave your job when you don't want to?
3. Has someone taken your money without your permission?
4. Has someone told you they need to look after the family finances because you're not good at it or can't be trusted?
5. Has someone given you an allowance (when you're an adult)?
6. Has someone set a budget for you without giving you equal input?
7. Has someone gambled away money that is supposed to be for you or your family?
8. Has someone threatened to take away money if you behave in a certain way?
9. Has someone taken out a loan in your name or spent money on your credit cards?
10. Has someone refused to give you their share of money for looking after children?

## For Elders:

1. Has someone been trying to get you to change your Will?
2. Has someone gone into your bank account or another money stash without your permission?
3. Has someone pressured you to give them money?
4. Has someone pressured you to co-sign a loan or a legal document?
5. Has someone forged your signature?



## IMPORTANT!

If you are experiencing family violence, you can seek personalised advice about how to prepare your exit. When you are in a safe place, you can call **1800 RESPECT**. If it's an emergency, call **000**.



# Preparing The Right Documents

If you're in a financially abusive relationship and are planning to leave it, one of the first steps people often take is preparing the right information and documents.

## Documents to prepare:

### Identity documents—this may include your:

- Driver's licence
- Birth certificate
- Passport
- Medicare card
- Other important cards including a Seniors, Centrelink or Pension card, if you have one.

### Financial documents and cards:

- Bank, debit and credit cards
- Loan documents, if you own your property or car rental agreements, if you rent your home
- Household rates, if you own your property
- Car registration papers
- Car insurance papers
- Home insurance documents
- Court orders or protection orders, if applicable
- Marriage documents
- Any letters to debt collection agencies
- Tax returns
- Superannuation fund information
- Sentimental items or valuables or photographs.

### Other:

- Phone numbers of police, support services and friends
- A record of your phone messages
- A record of emails.

# Elder Financial Abuse

Elder financial abuse involves someone taking inappropriate control of an older person's money.

When we get older, we all become a bit more vulnerable. Often this means we have to rely on other people—sometimes to do things like pay our bills or buy our groceries. Unfortunately, in some circumstances, people take advantage of this vulnerability. For example, an Elder may give their child \$50 to buy groceries. Usually, the child would give their parent the right change. Abuse occurs if they keep the change without their parent knowing.

Like other forms of financial abuse, Elder abuse can be very distressing for the person involved. Sadly, research tells us that Elder abuse is often committed by someone who is trusted by the Elder.

It's important to know that Elders have rights and abuse can be dealt with.

## **Examples of Elder Abuse:**

1. Taking money from the bank accounts of an older person.
2. Asking an older person to change their Will.
3. Taking jewellery or other expensive items from an older person.
4. Gaining power of attorney—which is control of someone's financial decision making—when the older person is still capable of making their own decisions.
5. Removing cash from an older person's wallet.
6. Not paying bills of an older person when trusted to do so.
7. Not properly caring for an older person. For example, they may not have clean washing or proper meals when in someone else's care.





## What to do if you think you're a victim of Elder abuse

As always, if you're in danger, call **000** immediately.

If you've identified the person responsible for the Elder abuse, speak to a trusted friend or family member for support, or contact one of these support services for personalised help:

**UnitingCare Elder Abuse Helpline: 1300 651 192**

**My Aged Care: 1800 200 422**

(A government service for people in aged care)

**Elder Rights Advocacy: 1800 700 600** (This service can tell you more about your rights )



## Don't Fall For Dating & Romance Scams

Learn how to spot a scammer and be smart with your heart.

### **What is a dating and romance scam?**

These scams involve fraudsters trying to get money from people looking for love or a relationship, often by pretending to be a potential partner, lover or friend.

Scammers may use social media, dating websites or mobile apps to first connect with people they are planning to defraud.

### **Signs you may be dealing with or dating a scammer**

- ✦ If someone you've met online tells you they love you, really like you, or feel like they know you very well in the first couple of months after meeting you.

- ✦ If someone you've met online doesn't want to turn on their camera or meet in person. They may not be who they say they are.

- ✦ If their stories don't add up or make sense or details change.

- ✦ If they say they'll meet, but don't turn up due to an "emergency" or last-minute change of plans.

- ✦ If they ask you for money because they claim something bad has happened to them.



### How to protect yourself

- ✦ Never send money, credit card details or banking passcodes to someone you haven't met in person. Even if you have met, be careful sharing this information.
- ✦ Limit how much you share online. Scammers can use this information to steal your identity or to pretend to have more in common with you.
- ✦ Do a reverse image search of the person you're speaking to. You can do this via Google.
- ✦ Be suspicious if they won't meet, they claim their camera doesn't work or they change their story.
- ✦ Ask for a second opinion. Tell a friend or family member if the person you have met is behaving strangely and get advice.

### If you think you may have been scammed...

Call the ACCC First Nations Infoline on **1300 303 143** or report it online at **[Scamwatch.gov.au](https://www.scamwatch.gov.au)**. It may help others avoid the same scams.



# Getting Help



# Getting Support To Recover Financially

If you've left a financially abusive relationship, you may be feeling a whole bunch of different things.

You may be relieved, you may be scared or you may be stressed. All of these feelings, and any others, are normal. There are a few steps you can take in your first weeks and months away from your partner to set yourself up financially.

## Financial abuse can continue after separation or divorce

For some people, this may mean a partner:

- Not paying child support.
- Not paying their share of debts.
- Taking money from your shared bank accounts.
- Hiding things that belong to both of you.

Here's what you need to do:

### Change your PIN number and passwords

If you have your own bank account, starting fresh after financial abuse is often a time to change your bank account PIN number and email and phone passwords. For your banking, you can often do this through a phone call to your bank or by visiting a branch and showing them some identity documents.

### Set up a secure bank account

A safe bank account is a place you can store money to protect it from your ex-partner. Some people set up safe accounts before they leave a relationship. The idea is that the account is secure and hidden and can only be accessed by you. You can speak to a bank about setting up a safe account or can get more information by contacting a financial counsellor **1800 007 007** or **1800 RESPECT**.

### Speak to a financial counsellor

A financial counsellor can help you to come up with a plan for your specific situation. The great news is this is a free service. Call the National Debt Helpline on 1800 007 007. Despite the name, the helpline doesn't just look after debt. A counsellor can help you with a range of things, from starting a new bank account to setting up your super.

### Find your support network

Having a group of friends and family members from your community you can talk to makes a huge difference. Choose a few people to call on when you're struggling. You may wish to assign a trusted buddy who you speak to about money matters.

**Please note:** If you're struggling, you can always call Lifeline on **13 11 14**.



## What is a Financial Counsellor?

Financial counsellors are trained and qualified to provide information, advice and advocacy for people who have debt, and are unable to meet their current financial commitments.

### How do they work?

- ★ Financial counsellors provide their services free of charge, you do not have to pay.
- ★ They do not receive any money or commissions from third parties.
- ★ Financial counsellors must hold an eligible membership under their state Financial Counselling Association.
- ★ They can advocate on your behalf if you have debt with banks, telecommunications companies, utilities providers and much more. For example, if you have debt with a credit card company and are having trouble paying it back, a financial counsellor can advocate on your behalf with the creditor to put an affordable payment plan in place.





### If I have debt and need help, how can I access a financial counselling service?

There are several ways in which you access a financial counsellor.

- ✦ You can contact the National Debt Helpline on **1800 007 007**, Monday to Friday, 9:30am to 4:30pm.
- ✦ Visit the National Debt Helpline website at [www.ndh.org.au](http://www.ndh.org.au)
- ✦ Search for a financial counsellor in your local area by visiting [moneysmart.gov.au/managing-debt/financial-counselling](http://moneysmart.gov.au/managing-debt/financial-counselling)
- ✦ Mob Strong Debt Helpline **1800 808 488**  
Mob Strong Debt Helpline is a free legal advice service about money matters for First Nations people from

anywhere in Australia. The Helpline is open from 9.30am to 4.30pm, Monday to Friday.

- ✦ Small Business Debt Helpline – if your business is struggling because of COVID-19 or natural disasters, call the Small Business Debt Helpline on **1800 413 828**.
- ✦ Rural Financial Counselling Service (RFCS) – contact **1800 900 090**. Farmers and other rural businesses struggling due to drought or other hardship can talk to a rural financial counsellor. The government is funding financial counselling for small regional businesses affected by COVID-19.

# Accessing Child Support

Child support is an essential aspect of ensuring the wellbeing of children after the separation of their parents.

It refers to the financial support from one parent to the other to help cover the costs of raising children and it aims to ensure that both parents contribute equally to their children regardless of their relationship status.

## How does it work?

### Step 1

You contact child support services to inform them of your circumstances and they will determine your eligibility for child support. During this time, you may need to provide personal information about yourself, the other parent and your child. This can include details of income, employment status, number of children, court orders and care arrangements.

### Step 2

A support officer will complete a 'Child Support Assessment' to determine how much money will be paid from one parent to the other.

### Step 3

Once the assessment is complete (this can take some time), review all the details and make sure that they are correct. If you disagree with the assessment, you do have the option to appeal the decision and you can find more information about that on the Services Australia website.

### Step 4

If both parents agree on the outcome, they can enter a formal child support agreement. This agreement will outline the amount of money, frequency of payments, and any additional financial agreements.

### Step 5

Set up child support payments either directly between parents or through Child Support Services. It's important to choose the method that works best for both parties and remains consistent and timely.

Seek assistance if needed: If you have any issues with child support, don't hesitate to reach out for help from Child Support services themselves or a legal professional.

#### Please note:

If you don't contact Child Support Services and you receive a Centrelink benefit, your payments might drop to the base rate until you discuss your circumstances with them.



# Preparing For A Funeral

For Mob, losing a loved one can be overwhelming. Even so, understanding how to prepare funeral arrangements is important, and I'm here to help.

Here's some helpful information on what steps can be taken to start preparation.

## Step 1 Making the first call

When making the call to a funeral home they will ask you a set of questions.

- ✦ Your name and contact details
- ✦ Your relationship to the deceased person
- ✦ Name and date of birth of the deceased person
- ✦ Where the deceased person is located and if they can access the body


The funeral home will make arrangements with the family/next of kin/executor to collect the deceased person's body from the pickup location and transfer to refrigerated care.

## Step 2 Arrangement and Planning

When the family are ready, they can take the steps to start organising.

- ✦ **Decide** if the deceased person will be buried or cremated.
- ✦ **Venue and location** decide where the funeral will be held.
- ✦ **Arrange viewing/memorial** of the deceased person.
- ✦ **Payment** There is assistance available to help you pay for the funeral or cremation. **Pay The Rent** is able to contribute towards funeral expenses ([paytherent.net.au/formob-funeralsupport](http://paytherent.net.au/formob-funeralsupport)), or a No-Interest Loan might also be a good option ([goodshep.org.au/services/nils](http://goodshep.org.au/services/nils))
- ✦ **Speak with funeral home** about the payment options they have to offer.
- ✦ **Write** a funeral notice/obituary, i.e. community newsletter.





“When the family are ready, they can take steps to start organising.”

### Step 3 Register the death

After the funeral the death must be registered with Births, Deaths and Marriages. You can find out more information and apply for a Death Certificate at the following websites:

**ACT** [accesscanberra.act.gov.au/births-relationships-and-deaths](https://accesscanberra.act.gov.au/births-relationships-and-deaths)

**NSW** [nsw.gov.au/departments-and-agencies/births-deaths-marriages](https://nsw.gov.au/departments-and-agencies/births-deaths-marriages)

**NT** [nt.gov.au/law/bdm](https://nt.gov.au/law/bdm)

**QLD** [qld.gov.au/law/births-deaths-marriages-and-divorces](https://qld.gov.au/law/births-deaths-marriages-and-divorces)

**TAS** [justice.tas.gov.au/bdm/home](https://justice.tas.gov.au/bdm/home)

**WA** [wa.gov.au/organisation/departments-of-justice/the-registry-of-births-deaths-and-marriages](https://wa.gov.au/organisation/departments-of-justice/the-registry-of-births-deaths-and-marriages)

**VIC** [bdm.vic.gov.au](https://bdm.vic.gov.au)

### Step 4 Next steps

The next of kin/executor must notify banks and super funds by providing a copy of the loved one's death certificate.

If you're the next of kin or Will executor for your loved one, you may need to handle financial matters relating to their passing. Providing their bank with a copy of their death certificate, Will and the funeral invoice, can help them assist you as needed.

For more information about next of kin or executor you can visit [pt.qld.gov.au/wills-powers-of-attorney-estates/deceased-estates](https://pt.qld.gov.au/wills-powers-of-attorney-estates/deceased-estates)

### Step 5

You can also refer to our factsheets on 'Losing a loved one' and 'Creating a Will', both on the **Tomorrow Money** website: [mymoneydream.com.au](https://mymoneydream.com.au)

# How Much Is Gambling Really Costing You?

Have you ever thought about tracking your spending?

Try writing down how much you spend on gambling over a period of time (week, fortnight, month, etc) and see how much you have actually won/lost/spent.

**Try it, you'll be shocked at the results!**

## Why it's important to invest in the future

- ★ Gambling can be seen as a 'get rich quick' fix, though it usually leaves you worse off. Good investments can last you your whole life.
- ★ Learning to invest in things like stocks allows you to create a better future with a second income (e.g., dividend payouts, etc.)
- ★ You might have future plans (buying a house, starting a family etc). Would you ever gamble the outcomes of those goals?
- ★ If something happens and you're unable to work, will you be able to support yourself? What if something happens to a family member?
- ★ **A nest egg** – no one knows what the future will hold, so it's important to have a little savings nest egg to help cover life's little surprises!
- ★ **Interest Rates** – where you put your savings matters too. Open a high interest savings account and the higher the balance of your savings, the more money you can earn in interest payments.
- ★ **Big Purchases** – savings aren't always for things you need, sometimes they can be for things you want like a new car, or nice relaxing holiday.
- ★ **Children** – having kids can be expensive, but by having savings you can make sure they have everything they need to succeed in life!

## Important tip!

Whether gambling or investing, you want to minimise risk while maximising profits, however, remember when gambling that the house will always have an edge!





# Messages from Mob

about the My Money Dream program

**My goal is to one day buy my family our dream home. Working out my budget & setting myself a financial goal made me realise how easily I can achieve my money dream. There are some small little sacrifices I need to make, but I know it'll be worth it in the end.**

**Absolutely**  
– they definitely have. Since I did the session a couple of months ago, at the time I had a whole bunch of debt & zero savings. I had no money splits or anything like that. Since the session, I have saved just over \$1000 & I have all of my different accounts set up for fun, savings & rego & stuff like that. My bank allows me to automatically split my pay by percentages & fixed amounts & put them into those accounts. To have savings for the first time in, like, 7 years has just been the coolest thing. Not only to see it there, but the financial security that comes with it as well. So good! You don't even have to think about it, it's amazing (the automation).

Since completing the training, I've automated my bank accounts and locked my savings accounts. That way the money is transferred into savings and locked away before I even wake up on payday. Any money that I spend, or loan out has to come out of my spending accounts.

Yes, it definitely made me realise that all the small things I pay for regularly such as subscription fees for like Netflix etc, or the daily cuppa adds up. I have always been so focused on the bigger bills that all the small fees can so easily go undetected and they quickly add up. I remember when Jordy listed all the different subscriptions, and I couldn't believe I had nearly everything on that list. I also feel a bit more in control of my finances, I have two savings accounts, one is for my dream home & the other is an emergency (just in case!) fund.

**The importance of balance and the importance of stability. Those were the biggest things that I learnt and the impact of those learnings had on me really made my 'why' very different. Because my 'why' was so much stronger it became very clear to me that I needed to change the way that I was doing things financially is why I was able to implement things so quickly and have success with that. So, I think it really changed my thinking around money, it changed my purpose around money very well as well.**

Get closer to achieving your money dream with FNF's free online training.

Visit [mymoneydream.com.au](http://mymoneydream.com.au) to sign up today!

Created by Mob, for Mob.



# Positive Money Affirmations

I release all self-limiting beliefs  
I release all resistance to learning about & attracting money  
I expect & receive money unexpectedly  
I allow myself to be open to new opportunities  
I am in control of my financial future  
I am constantly evolving & open to learning new skills that benefit my future  
My finances are improving beyond my dreams  
I am deserving of a prosperous future  
I allow prosperity to flow into my life  
I control money, money doesn't control me  
Money is a tool that can change my life for the better  
I have financial freedom  
I am in control of my financial future  
I am capable of overcoming all money obstacles  
I have the power to be financially successful  
I am creating intergenerational wealth for myself & my family  
I am improving my relationship with money  
I am no longer ashamed to talk about money  
I can stick to a budget  
I am responsible with money  
I make wise financial decisions & trust my process  
I am ready to make my financial goals and dreams a reality  
I am a money saver  
My future self thanks me for my current financial decisions  
Every dollar saved puts me closer to financial freedom  
I am deserving of financial freedom

# About First Nations Foundation

We are a successful First Nations financial wellbeing foundation led by a First Nations majority board since 2006. We have a strong trust reputation with both financial and First Nations community sectors, a powerful track record of results, agility and innovation.

We work with First Nations communities and the finance industry to provide customer centric financial education, training and information.

To learn more about us visit  
[firstnationsfoundation.org.au](http://firstnationsfoundation.org.au)



FNF would like to thank  
it's partners for their  
ongoing support

Purpose Partners:



Community Partners:



Learn more about

[My Money Dream](#)

[bit.ly/MMD-Journal](http://bit.ly/MMD-Journal)





