

Where to from here?



It's great that you have taken the first step back to financial wellbeing and reached out for support to get on top of your finances. You have applied for financial hardship assistance and have either negotiated an agreement with the Customer Assist team or are waiting on the outcome of your hardship application assessment.

It is important that you feel confident that you can pay your bills because good business is making sure you're in business and in your home. The Customer Assist team help thousands of Australians doing it tough every year. If your fixed rate is due to expire or you're concerned about how interest rate rises or cost of living increases might impact you, the team is here to help.

It's important to use the time that your hardship arrangement provides, to review your finances and set yourself up for long term financial health.

No idea where to start? No worries. Below we explain some cost-of-living support services, tools, and resources that customers are using for times just like this.

Here are the steps you can take now to be prepared.

1) Confront your own financial situation.

This can be overwhelming at first, but knowledge is power. Just getting your situation clear on paper can help to relieve the anxiety you may feel and put you in a better position to take action.

- Record your own budget, bills, income, and debt using the Budget Planner found in the Calculators and Resources tab on the RAMS website. It may take a little detective work to find all the information you need, but make an appointment with yourself to do this, and stick with it, because this step is really important.
- Having trouble with this step? Step 2 outlines resources that are aimed to improve your general knowledge. These resources may make it easier for you to navigate your financial situation.

2) Improve your general financial fitness skills.

Training yourself to get the most out of your money is a key skill, and not one we are born with. These resources may be helpful.

- Check out the [RAMS Knowledge Centre](#) for tips, tools and resources to help you manage your finances.
- The Money Smart website offered by the Australian Securities & Investment Commission (ASIC) provides links and resources for general financial wellbeing. If you think you might want to seek some independent advice, this site can help point you in the right direction. Visit: moneysmart.gov.au
- The Australian Banking Associations (ABA) [Doing It Tough website](#) provides information about financial hardship with tips to help you manage your money.

3) Determine if you need to speak with an independent party for support.

If you need help to navigate the next steps in making changes to your budget and spending habits, negotiate with other creditors and set up payment plans, then engaging an independent party might be the next step for you.

4) Take advantage of the many services, resources, and tools available at your fingertips.

Way Forward: A free consumer debt solution not-for-profit organisation. Visit: wayforward.org.au	1300 045 502
The National Debt Helpline: A free not-for-profit service that offers independent financial counselling	1800 007 007
Small Business Debt Helpline: A free not-for profit service that helps small business owners and sole traders in financial difficulty	1800 413 828
Rural Financial Counselling Service: Provides free financial counselling to farmers, fishing enterprises, forestry growers and harvesters	1800 900 090
Beyond Blue: If you are feeling overwhelmed and need support beyond your banking needs, Beyond Blue is a free 24/7 service that works with the community to improve mental health	1300 224 636