

Taking care of yourself after retrenchment or financial loss

Looking after your health and well-being – and that of your family – in the current financial situation





Foreword

These are tough times, but help is available.

Across the world, the economic downturn has hit countless families and now the effects of this financial crisis are being felt by ordinary Australians in all walks of life.

Hopes and dreams have been shattered.

Many people have lost their jobs or are worried about being retrenched, while others have been shocked and distressed to see the value of their assets tumble.

Retirement plans have been put on hold because the value of nest eggs has plummeted – home loans are moving out of reach – and many people are struggling to make ends meet.

Even thrifty, diligent and cautious people have been dealt a financial blow which has been beyond their control.

All this can take its toll on people's health, their relationships, their families, their well-being and how they see their future.

Dealing with these changes can be a challenging issue for many people, however with a clear mind and some assistance, change can be managed.

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This booklet has been prepared to address the fallout of the financial crisis and the subsequent loss of employment confronting many Australians.

It contains questionnaires that people can fill out in the privacy of their homes to make sure many of the important issues associated with changes in their lives are addressed.

If, after you've read this booklet, you are feeling uncomfortable with any issue, please don't hesitate to seek help from the relevant professional – be that a financial advisor or a doctor – or anyone else who may be of assistance.

Adapting to adversity and change can be difficult, but there is help and support available. There's no shame in asking for help – everyone needs a helping hand occasionally.

I hope you find this booklet to be helpful.

**The Hon. Jeff Kennett AC
Chairman**

beyondblue: the national depression initiative

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Have any of these things happened to you?

- Redundancy/retrenchment
- Redeployment
- Loss of job
- Large investment losses
- Loss of retirement income
- Loss of investment income

Regaining control

Retrenchment and unexpected income loss may occur as a result of today's rapidly changing global economy. The impact of the economic downturn is causing a great deal of financial and emotional hardship for many Australians and their families.

This *beyondblue* booklet is designed to help those affected by the current economic

downturn. It contains practical tips to assist people to cope and includes information about where to get help.

For some, financial loss may mean seeking income support, for others it could mean revising retirement plans or cutting down on household spending. Regardless of the circumstances, distress is a common and natural response to unexpected events that involve significant loss and change. In some cases, this reaction may be similar to grieving.

Research shows job or financial loss can increase a person's risk of health problems such as anxiety and depression.¹ However, there are practical steps you can take to regain a sense of control over your current situation.

¹ Price, R.H., Choi, J.N. and Vinokur, A.D. (2002). Links in the Chain of Adversity Following Job Loss: How Financial Strain and Loss of Personal Control Lead to Depression, Impaired Functioning, and Poor Health. *Journal of Occupational Health Psychology*, 7(4), 302-312.



Taking care of your family

It makes sense to take care of yourself so that you can provide for others. While you are looking after yourself, be aware that your family members may be having a difficult time. A distressing event such as losing a job or financial hardship can contribute to pressure and tension in the family.

Ask yourself the following:

- Have I discussed with my partner the situation and the impact of these changed circumstances? Do I feel confident that we can address this?
- Have my partner and I explained to our children what has happened?
- If not, how can we approach it so it doesn't cause them distress or scare them?
- Is my family okay? Do they need extra emotional support?
- What steps can I take to ensure that life remains as normal as possible for our children?
- What enjoyable activities can we still do as a family?

It's important to explain carefully to your family the impact that your situation may have on household spending and that this reduction in spending is likely to be only for a limited time e.g. cutting back on your children's after-school or sporting activities. Emphasise that this isn't anyone's fault and it's happening to a lot of families. Try to set aside enough time to participate in regular activities with your family, especially your children. It's important to respond to this situation as a family.



What is a normal reaction to significant loss or financial hardship?

It is normal to experience a range of emotional reactions in response to an unexpected loss or changing circumstances (for example shock, distress, anger, guilt, worthlessness, sadness, powerlessness and helplessness). For most people, the distress decreases or disappears with time.

Common/normal reactions

Are you experiencing (✓ tick if yes):

- problems getting to sleep or staying asleep?
- tiredness and fatigue?
- appetite loss?
- memory and concentration problems?
e.g. forgetfulness or vagueness
- feeling overwhelmed, anxious or fearful?
- mood swings, over-reaction to small things?
- muscle tension or pain?
- frustration?
- withdrawing from others, not socialising as much?
- angry, irritable and intolerant?
- lowered sex drive and performance?
- physical symptoms? e.g. heartburn, headaches, skin rashes, stomach pains

- embarrassment and guilt?
("I've let everyone down.")
- loss of direction, doubt or sense of powerlessness?

If you're experiencing some of these symptoms over a prolonged period and they're impacting on your life, you could be at risk of developing depression or anxiety. It's important you talk to a doctor or other health professional. To find a health professional in your area, call the **beyondblue info line 1300 22 4636** or see page 13 of this booklet for other support services.

Adjusting to loss or financial hardship may be especially difficult for people who have planned carefully for their financial future and, through no fault of their own, find it is suddenly undone or put on hold. Feeling anger and a sense of injustice is understandable. Some people may feel guilty or blame themselves, but it's helpful to remember that **it is not your fault**.





Loss of job or financial security may also trigger symptoms of grief. These include:

- shock and a feeling of numbness
- disbelief – “It can’t be real.”
- a sense of loss, not just regarding the job or finances, but it may also be related to dreams and plans for the future
- confusion and trying to make sense of it – “Why has this happened to me?”
- anger – a common reaction when people feel powerless or out of control (anger may be directed at an organisation e.g. former employer, financial advisor – or family members.)
- pining and yearning
- feeling overwhelmed
- guilt – “I wish I’d done things differently.”, “I’ve disappointed my family.”
- a sense of isolation from others and feeling alone in the loss.

What can you do?

While there is little you can do to change the state of the economy, there are steps you can take to gain control over your finances and emotional well-being. The following section provides tips and poses questions for you to consider. You may find it useful to write down your responses, discuss them with your partner, a close family member/ friend or just think them through.

A worksheet called ‘Structured Problem Solving’ has been included on page 15 of this booklet to help you work out some practical steps you can take to regain a sense of control over your current situation.



Dealing with the financial impact

Ask yourself the following:

- Do I have a clear understanding of how this change will affect my financial circumstances?
- Have I made a list of my expenses and income?
- Have I thought realistically about areas where household budget cuts can be made?
- Have I thought about how my family and I will manage financially until I find another job?
- Do I think I can do this on my own or do I need professional financial advice?
- Do I know what financial assistance is available to help now or do I need assistance to find out what I'm eligible for?
- Do I have the option of seeking short-term assistance from family or friends if I need to?

Depending on your circumstances, you will probably need to review:

- your budget
- your regular payments e.g. credit cards, loans and rent/mortgage
- your superannuation.

It's important to write down a summary of your financial situation before you see a financial counsellor or talk to your bank. Use the 'Expenditure Planner' form on page 19 of this booklet to assist with this process.

Suggested steps

• Draw up a budget

A budget can help you work out how much money you'll need to cover costs while you're going through financial difficulty/unemployment.

• Contact your bank

In order to have some control over your financial situation, contact your bank or organisations to whom you owe money as soon as you can if you need to make any changes to your loan repayments. Most of these organisations will have policies about assistance for customers who are experiencing financial hardship.

• Assistance from Centrelink

Centrelink Social Workers can assist people who are facing difficulties or experiencing an unexpected change. To arrange an appointment, call **131 794** (or **131 202** for languages other than English) or visit a Centrelink Customer Service Centre.



If you've lost your job:

- **Information about your entitlements**

The first step is to find out about your entitlements and the best way for you to deal with any money you may receive. See the 'Who can help?' section on page 12 of this booklet for organisations which can advise you about managing your entitlements.

- **Help finding a job**

If you have been made redundant or have been notified of the redundancy and given a termination date, you are immediately eligible to receive Job Search Support Services through a local Job Network service. Job Network is an Australia-wide network of organisations that can help you get and keep a job. If you have special needs, you may be able to get extra help from Job Network.

The services are free and available nationwide. If you would like more information about Job Network services, including contact details for your nearest Job Network member, visit the Job Search website at www.jobsearch.gov.au or phone **13 62 68**. If you have any questions about Job Network, please contact the Customer Service Line from 9am to 5pm on **1800 805 260** (choose option 1).

- **Payment of your entitlements**

If you lost your job due to company closure, and your employer cannot meet your outstanding entitlements due to liquidation or bankruptcy, you may be entitled to payments through the General Employee Entitlements and Redundancy Scheme (GEERS). Go to www.workplace.gov.au/geers to find out more or call the GEERS Hotline **1300 135 040**.

- **Financial advice for retrenched workers**

Centrelink Financial Information Service (FIS) Officers assist people who are about to be or who have been retrenched, by providing information on termination payments, superannuation, Centrelink payments and services as well as taxation implications. To speak to a FIS Officer or to request booklets, leaflets and fact sheets call Centrelink on **132 300**.

- **Make a plan**

If you receive a redundancy offer, it's a good idea to start planning straight away. Seek professional financial advice prior to making any decisions. Make sure you understand the advice you receive and ask questions if you don't.

- **Carefully consider how to use your redundancy payment**

Redundancy payments are designed to provide income for a period of time after you leave work. Before investing your redundancy payment in a way that may limit your access to it, such as rolling the money into your superannuation fund or paying off large debts, you should think

about how long you will be looking for a new job as you may need the money for living expenses during this time.

- **Assistance from Centrelink**

If you receive a redundancy payment, a waiting period may apply before you are eligible to receive assistance from Centrelink. Income and assets tests are applied to applicants for Centrelink benefits, such as Newstart Allowance. Talk to Centrelink to find out more.

- **Re-organising your superannuation**

You may need to re-organise your superannuation. Leaving your job may mean having to transfer out of an employer superannuation fund. Seeking appropriate professional advice about what to do with your super may make things clearer and help make your decisions easier.

- **Insurance and superannuation**

Talk to your superannuation fund about any benefit entitlements that apply on retrenchment. If your superannuation includes life or disability insurance, check whether it will continue when your employer stops contributing. You can consider 'continuance insurance' or 'income protection coverage' which can ensure that you and your family can receive a proportion of your previous income. However, this generally needs to be done within **30 days** of leaving an employer.

- **Accessing your superannuation early**

If you are off work for an extended period of time, are experiencing hardship, and you have been receiving Centrelink

entitlements, you can apply to access some of your superannuation under 'hardship' provisions. You need to apply to the superannuation fund and you may need to pay tax on any withdrawals you make.

- **Setting up regular payments for living expenses**

To create a sense of stability while you're between jobs, consider setting up your own 'pay system'. Deposit your redundancy payment into a separate account and arrange for a regular amount to be automatically transferred weekly or fortnightly into a different account which you access for living expenses. This helps with budgeting and creates a sense of normality and regularity to your cashflow.





Dealing with the emotional impact

Ask yourself the following:

- Are there any particular worries or concerns that I can't get out of my mind? If so, what are they?
- How much exercise am I getting?
- What is my sleep and diet like?
- Am I drinking alcohol, smoking or taking drugs more than before the loss?
- How is my general health? Should I go to the doctor for a check up?
- Are there any pre-existing medical conditions that may be aggravated by a period of stress?
- Do I have family members and friends to whom I can turn for support?

Tips to help you stay on top of your emotions

- **Write down your worries.** You may find it useful to write down your worries and concerns and then use the problem-solving strategies on page 15 to identify some practical steps you can take to address those issues. Identify the specific feelings you are experiencing and the concern/worry that may be underlying

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each of these feelings. For example, are you worried about not being able to pay the rent or your mortgage, or are you feeling worried or ashamed about losing your job? Writing these down may help you decide which issues to tackle first.

- **Get support.** Identify friends and family members who you can talk to and who will help you to remain positive.
- **Stay healthy.** Try to maintain a balanced diet and get some regular exercise, for example, walking. Evidence shows regular exercise can boost mood.² See **beyondblue Fact sheet 30 – Healthy eating** and **Fact sheet 8 – Keeping active**.
- **Avoid drugs and alcohol.** You may be tempted to 'self-medicate' or try to temporarily escape your reality. Not only can drugs and alcohol worsen your emotional state and increase your risk of developing depression, they will also place a further drain on your finances. See **beyondblue Fact sheet 9 – Reducing alcohol and other drugs**.

All *beyondblue's* fact sheets can be ordered free of charge at www.beyondblue.org.au or by calling the *beyondblue* info line 1300 22 4636. Fact sheets are available in 26 languages.

- If you do have a **pre-existing medical condition** that may be aggravated by stress, talk to your doctor to see if there is anything you can do to minimise any negative effects.

2. Jorm, A.H., Christensen, H. Griffiths, K.M., Korten, A.E. & Rodgers, B. (2001). *Help for depression: What works (and what doesn't)*. Centre for Mental Health Research: Canberra. Dunn, A.L., Trievdi, M.H. Kampert, J.B. et al. (2005). Exercise treatment for depression efficacy and dose response. *American Journal of Preventative Medicine*, 28(1), 1-8.

- **Don't expect to have all the answers.** Remind yourself that it's OK to feel unsure about the future.
- **Be patient with yourself.** Recovery from any significant loss takes time.
- **Draw on your strengths.** Try to recall when you've had a tough time which you've managed to overcome in the past. Think about what worked then and apply it to your current situation.
- **Choose your news.** During this time, you're likely to be exposed regularly to sensational and pessimistic media reports about the economic downturn. Think objectively about what you see or read in the media and try not to get swept up in unnecessary panic.
- **Realise you are not alone.** Take comfort in knowing the feeling of uncertainty you're experiencing is being shared by many others. By sharing your story with supportive friends and colleagues, you may find they're going through a similar situation.
- **Try to see the positives.** Many people have made positive changes to their lives during a crisis such as loss of job or finances. While this is difficult to do while you're in the midst of the crisis, you can try to view this time of uncertainty as an opportunity to re-evaluate your goals and perhaps take on new challenges.
- **Don't obsess or ignore.** It may be tempting to keep constantly checking the financial news or conversely, to completely ignore your financial problems e.g. not opening bills. Try not to do either.

Think about the routine you had before the economic downturn and try to stick to it, e.g. paying bills as you receive them.

- **Become a volunteer.** For many people, the most difficult part of retrenchment is the loss of 'contribution' and lack of interaction with friends and colleagues in a work environment. Working as a volunteer for an organisation in whose cause you're interested may fill this gap while you're between jobs. For more information about volunteering contact Volunteering Australia on **03 9820 4100** or go to www.volunteeringaustralia.org

How to tell if a reaction is normal – or not

The distress often associated with job loss and financial stress can lead to the development of common health problems such as depression and anxiety disorders.³ Learning more about these conditions can help you to be aware of some of the warning signs.

Mental health professionals and General Practitioners (GPs) can help you get through difficult times. It is important to seek help when:

- emotional reactions are severe or persist beyond a normal period of adjustment (usually two or more weeks)
- there is an inability to function and carry out day-to-day tasks
- alcohol or other substances are being used to 'self-medicate' or cope
- thoughts of self-harm or suicide are being experienced.

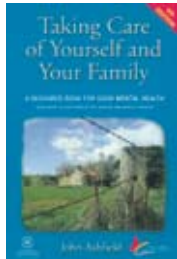
3. Price, R.H., Choi, J.N. and Vinokur, A.D. (2002). Links in the Chain of Adversity Following Job Loss: How Financial Strain and Loss of Personal Control Lead to Depression, Impaired Functioning, and Poor Health. *Journal of Occupational Health Psychology*, 7(4), 302-312.



Who can help?

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To find out more about depression, anxiety and related disorders call the ***beyondblue* info line** on **1300 22 4636** or visit the website at www.beyondblue.org.au (if you speak a language other than English and require an interpreter, ask the info line operator for assistance from the Telephone Interpreter Service). *beyondblue* fact sheets are available in 26 languages. A free copy



of an easy-to-read informative self-help book *Taking Care of Yourself and Your Family: A Resource Book for Good Mental Health* by Dr John Ashfield can be ordered by calling the info line or from the *beyondblue* website.

Help for mental health problems under Medicare

You may be eligible for a Medicare rebate for 12 individual consultations with a psychologist, social worker or occupational therapist in mental health if you have been referred by a GP, psychiatrist or paediatrician. To find out more, see ***beyondblue* Fact sheet 24 – Help for depression, anxiety and related disorders under Medicare.**

Transcultural Mental Health Services

For information about Transcultural Mental Health Services in your state/territory contact Multicultural Mental Health Australia by calling **02 9840 3333** or go to www.mmha.org.au

The Workplace Authority

The Workplace Authority can provide information on your rights after retrenchment plus general advice on all workplace-related matters. Call the info line on **1300 363 264** or visit www.workplaceauthority.gov.au

The Workplace Ombudsman

The Workplace Ombudsman can provide information about rights and obligations for employees and employers. Call **1300 363 264** or www.wo.gov.au There is a fact sheet on termination of employment available on this website.

Centrelink

Any workers affected by redundancy or retrenchment can call Centrelink on **13 28 50** to discuss their individual circumstances or **13 23 00** if they require an appointment with a Centrelink Financial Information Service (FIS) Officer.

Job Network

If you would like more information about Job Network services including contact details for your nearest Job Network member, visit the Job Search website at www.jobsearch.gov.au or phone **13 62 68.**

Australian Securities and Investments Commission

Log on to the Australian Securities and Investments Commission website www.understandingmoney.gov.au or call **1300 300 630** to see tips on managing money. A free copy of *Understanding Money* can be downloaded from this website or obtained by calling **1800 236 235**.

The Salvation Army

The Salvation Army Moneycare is a free and confidential financial counselling service. Call the Salvo Care Line **13 72 58 (dial 4)** to find a Moneycare office near you, or go to www.salvos.org.au

Wesley Mission Australia (NSW only)

Wesley Mission Australia provides free financial advice and has a range of fact sheets with practical financial advice for different circumstances. Log on to www.wesleymission.org.au/centres/creditline Wesley Mission Australia also provides a free financial counselling service on **1800 808 488** Monday to Friday 9.30am to 4.30pm.

Mental health crisis lines

Mensline Australia

1300 789 978 or www.menslineaus.org.au

24-hour support for men with family and relationship problems, especially around family breakdown or separation – this service provides anonymous telephone support, information and referral (local call)

Suicide Call Back Service – 1300 659 467

Free national telephone counselling service for those at risk of suicide, their carers and those bereaved by suicide

Lifeline – 13 11 14

24 hour crisis support, information and referral (local call)

Relationships Australia

1300 364 277 or www.relationships.com.au

Relationships Australia is a national community-based, not-for-profit organisation providing relationship support to people regardless of age, religion, gender, sexual orientation, lifestyle choice, or cultural or economic background

Suicide Helpline (Vic only)

1300 651 251 or www.suicidehelpline.org.au

24-hour counselling, crisis intervention, information and referral (local call)



Financial counselling services include:

Australian Capital Territory

Care Financial Counselling Service..... 02 6257 1788

New South Wales

Credit and Debt Hotline 1800 808 488

Northern Territory

Anglicare (Darwin) 08 8985 0000

Anglicare (Katherine)..... 08 8972 1571

Anglicare (Alice Springs) 08 8951 8000

Queensland

Financial Counselling Association of Queensland 07 3321 3192

South Australia

UnitingCare Wesley Adelaide Inc. 08 8202 5180

Tasmania

Anglicare Financial Counselling Service..... 1800 243 232

Victoria

Consumer Affairs Financial Counselling Referral Service 1300 558 181

Centrelink Personal/Family Counselling Service 13 10 21

Western Australia

Financial Counsellors Resource Project 08 9221 9411



Structured Problem Solving Worksheet

You may find it useful to photocopy this worksheet and re-use.

For people who are stressed, it is common to feel overwhelmed by problems and even feel overwhelmed about how to begin tackling problems.

It can be really helpful to have a methodical way of dealing with problems and making decisions. By using the method of structured problem solving, it is possible to feel more in control of problems and to reduce the feeling of being overwhelmed by them.

Photo: VicHealth



The key elements of this method include:

- identifying and ‘pinning down’ the problems that have contributed to you feeling overwhelmed
- thinking clearly and constructively about problems
- ‘taking stock’ of how you’ve coped in the past; your personal strengths and the support and resources available to you
- providing a sound basis for important decision-making.

With this method, you can work on a single problem or follow the process to tackle a number of problems.

Usually though, especially to begin with, it’s best to deal with one problem that is specific and has the potential to be solved.

Step 1

Write down the problem causing you worry or distress.

.....

.....

.....

.....

Step 2

Think about your options for dealing with this problem. Try to think broadly – including good and not-so-good options. List all possible options without evaluating any of them at this stage. (use an extra sheet of paper if you need more space).

- 1.....
- 2.....
- 3.....
- 4.....

Step 3

Quickly, go down the list of possible options and write down the advantages and disadvantages of each.

Option	Advantages	Disadvantages
1.		
2.		
3.		
4.		

Step 4

Remember there may not be a perfect solution and your best option may have many disadvantages. Sometimes, one advantage may be so powerful that it outweighs many disadvantages or the number of advantages equals the number of disadvantages and you still can't decide what to do.

To assist with this, assign a value to each of the advantages and disadvantages. This will help you to identify the best solution from your list, particularly if the number of advantages and disadvantages are similar.

Write a score out of 100 (based on level of importance or strength) next to each advantage (giving a positive value e.g. +20) and disadvantage (giving a negative value e.g. -50).

For example - Problem: Cut household expenditure

Option	Advantages	Disadvantages	Total
1. Don't renew sporting club membership	<ul style="list-style-type: none"> - save \$\$\$ +50 - can watch the footy at home with the kids +20 - more quality time with family or on other interests +65 	<ul style="list-style-type: none"> - loss of 'continuous' membership benefits -20 - lose touch with club news -60 - lose regular contact with mates at the footy -50 	+5
2. Cancel Suman's swimming lessons during Term 3	<ul style="list-style-type: none"> - save \$\$\$ +60 	<ul style="list-style-type: none"> - Suman has made progress last term and might lose momentum -50 - she enjoys the classes -60 - all her friends are in the lesson -30 	-120
3. Cancel pay-TV subscription	<ul style="list-style-type: none"> - save \$\$\$ +60 - will watch less TV +50 - more opportunity to be more socially active with family and friends +60 	<ul style="list-style-type: none"> - I enjoy relaxing in front of the TV after a stressful day -70 - family entertainment activity -50 - cancellation fees may apply??? 	+50

Work out a total score for the advantage column and for the disadvantage column and then add them together. This will give you either a positive or negative score for each possible solution option. The one which is the best for you at the time is the one with the highest score.

Remember it's possible that all of your options may have negative scores and if that's the case, it is the lowest negative option which is your best solution. This approach can help you make a decision when none of your alternatives seem particularly appealing.

Step 5

Identify the best method, option(s) to deal with the problem.

.....

.....



Step 6

Write down the detailed steps needed to carry out this option(s). List the resources needed e.g. time, money, skills etc. and the barriers to overcome.

Resources needed: Barriers to overcome:

- | | |
|---------|---------|
| a. | a. |
| b. | b. |
| c. | c. |
| d. | d. |

Step 7

Take action and implement the plan you've outlined above.

Step 8

Review your progress in carrying out your plan, after a period of time.

What have I achieved?.....

.....

.....

.....

What still needs to be done?.....

.....

.....

.....

You may decide that your circumstances have changed and a new plan is required.

Adapted from: Ashfield, J. (2004) *Taking care of yourself and your family*. Norwood: Peacock publications. Free copies can be ordered by calling the **beyondblue** info line 1300 22 4636 or at www.beyondblue.org.au



Expenditure Planner

You may find it useful to photocopy this worksheet and re-use.

This worksheet will help you to get a clear picture of what regular expenses you have, what you owe and what you own. From this, you can work out what income you will need during this period to cover your expenses.

Expenses

Work out your regular expenses. Remember to use the **same time frame** that you chose for your income e.g. weekly, fortnightly or monthly.

Next, add up the totals.



Expenditure Planner

Household expenses

Rent	\$ _____
Repairs	\$ _____
Gas	\$ _____
Electricity	\$ _____
Water	\$ _____
Telephone/mobile	\$ _____
Rates	\$ _____
Body corporate fees	\$ _____
Cable/TV	\$ _____
Furniture	\$ _____
Appliances	\$ _____
Gardening	\$ _____
Groceries	\$ _____
Pest control	\$ _____
Internet	\$ _____
Computer games/software	\$ _____
Printer cartridges/refills	\$ _____
Antivirus software	\$ _____
Sub total	\$ _____

Education expenses

School fees	\$ _____
University or TAFE fees	\$ _____
Tuition	\$ _____
Books and uniforms	\$ _____
Camps/excursions	\$ _____
Sub total	\$ _____

Personal expenses

Clothes and shoes	\$ _____
Hair and beauty	\$ _____
Laundry/drycleaning	\$ _____
Sub total	\$ _____

Debt repayments

Mortgage	\$ _____
Car loan	\$ _____
Credit cards	\$ _____
Personal loans	\$ _____
Store cards	\$ _____
Lay-bys	\$ _____
Sub total	\$ _____

Savings

Superannuation contributions	\$ _____
Regular savings	\$ _____
Regular investments	\$ _____
Sub total	\$ _____

Insurance

Home and contents	\$ _____
Car	\$ _____
Health	\$ _____
Income protection	\$ _____
Life	\$ _____
Trauma	\$ _____
Sub total	\$ _____

Medical expenses

Doctor	\$ _____
Medicines	\$ _____
Dentist	\$ _____
Eye care	\$ _____
Tests/pathology	\$ _____
Chiropractor	\$ _____
Physio	\$ _____
Sub total	\$ _____

Transport expenses

Car registration	\$ _____
Parking	\$ _____
Fuel	\$ _____
Repairs/maintenance	\$ _____
Public transport	\$ _____
Motorist assocaiton	\$ _____
Tollways	\$ _____
Sub total	\$ _____

Holidays

Weekends away	\$ _____
Short holidays	\$ _____
Annual holidays	\$ _____
Pet expenses	\$ _____
Sub total	\$ _____

Other expenses

Childcare	\$ _____
Child support payments	\$ _____
Gifts	\$ _____
Donations	\$ _____
Hobbies and sports	\$ _____
Subscriptions	\$ _____
Newspapers and magazines	\$ _____
Movies and DVDs	\$ _____
Restaurants and take away	\$ _____
Alcohol and cigarettes	\$ _____
Pet food	\$ _____
Other pet costs	\$ _____
Birthday parties	\$ _____
Music/dance lessons	\$ _____
Sporting activities	\$ _____
Books	\$ _____
Music	\$ _____
Video hire	\$ _____
Memberships	\$ _____
Cinema and concerts	\$ _____
Photo development	\$ _____
Sub total	\$ _____
Total expenses	\$ _____

Adapted from: Australian Securities and Investment Commission (ASIC). Extract from *Understanding Money* booklet available at www.understandingmoney.gov.au or by calling 1800 236 235.



What you own:

Assets	You	Your partner	Jointly owned
Family home	\$	\$	\$
Home contents	\$	\$	\$
Cars	\$	\$	\$
Bank accounts and cash management trusts	\$	\$	\$
Term deposits and debentures	\$	\$	\$
Managed investments	\$	\$	\$
Shares	\$	\$	\$
Superannuation	\$	\$	\$
Rental properties	\$	\$	\$
Allocated pensions	\$	\$	\$
Other	\$	\$	\$

What you owe:

Liabilities	You	Your partner	Jointly owned
Mortgage on family home	\$	\$	\$
Investment loans	\$	\$	\$
Personal loans	\$	\$	\$
Credit cards	\$	\$	\$
Other	\$	\$	\$

Source: ipac securities.

Things to remember

- *While the impact of retrenchment or significant financial loss may be distressing, what you are going through is likely to be a normal reaction to the situation you find yourself in.*
- *You are not alone. Many people find themselves in a similar situation. Remember, this is not your fault.*
- *Help is available. Talk to others about what you are going through. There's no shame in asking for support from family and friends.*
- *If things are building up and getting on top of you, it's important to seek professional help.*

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PO Box 6100, Hawthorn West VIC 3122

beyondblue info line: 1300 22 4636

Administration: (03) 9810 6100

Fax: (03) 9810 6111

Website: www.beyondblue.org.au

Email: bb@beyondblue.org.au