Council for Intellectual Disability

Manage your money

Info guide 2020

Easy Read

www.cid.org.au

This is an info guide about how to manage your money.

It will help you understand things like

- how much money you get
- how much money you spend
- how you can plan your money
- how you can save money

Work out the money you get

You may get money from different places.

You may get money from your job.

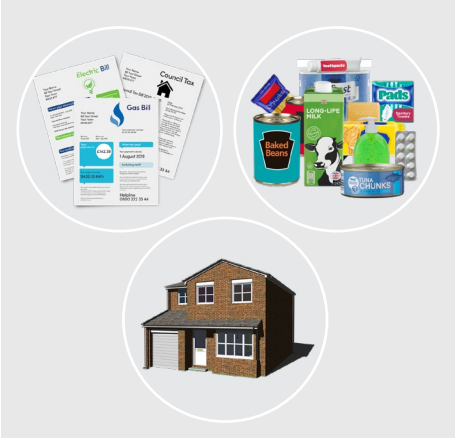
You may get money from the government like a pension or Centrelink payment.

Write down all the money you get each month.

Then add it all together.

You can use worksheet 1 at the end of this guide to help you.

Work out the things you need



There are things that you need.

These are things like

- rent
- food
- gas or electricity
- telephone and internet
- travel costs such as car, bus and train

Some things you need to pay every month.

Some things you need to pay every 3 months or once a year.

Make a list of all the things you need to pay.

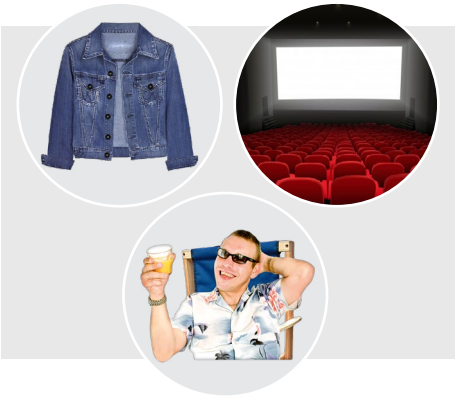
You can use worksheet 2 at the end of this guide to help you.

Work out the things you want

There are things that you want.

These are different from the things you need.

Things you want are nice to have but you do not need them to live.



Things you want could be things like

- new clothes
- going to the movies
- holidays

Make a list of the things you want.

Then work out how much money these things cost.

You can use worksheet 3 at the end of this guide.

Work out your budget

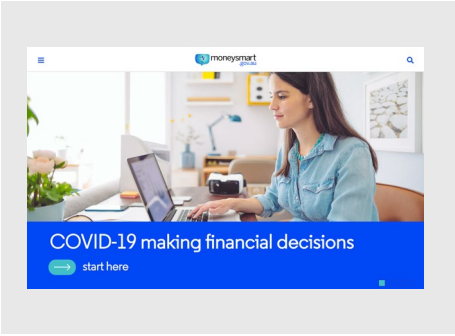
Now you know

- how much money you get
- how much you need to pay
- how much money you need for the things you want

you can work out your money plan.

A money plan is also called a budget.

Use worksheet 4 at the end of this guide to do your money plan.



There are websites that can help you work out your money plan like

www.moneysmart.gov.au

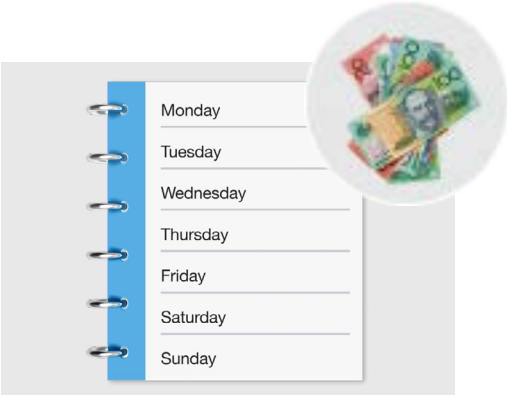
If you find it hard to stick to your plan, you can talk to your bank.

They can put a limit on your bank card, so that you cannot spend more.

Saving money

Most people need to save money to buy the things they want.

Here are some ideas to help you save money.

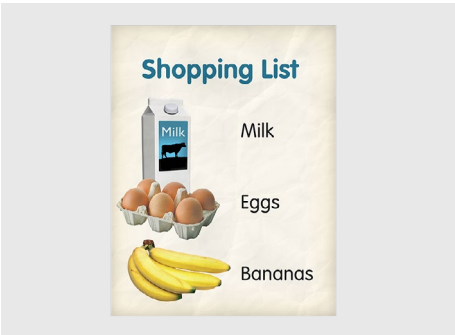


Write down how much you want to spend during the week and stick to it.

Only buy something if you have enough money for it.

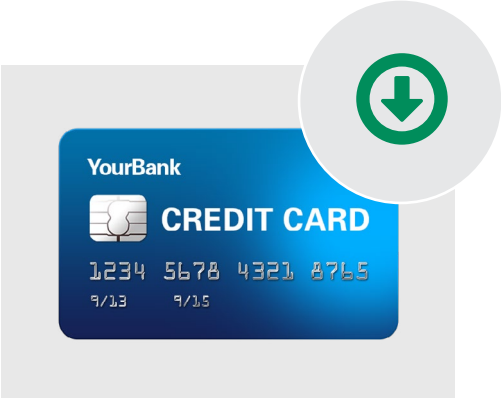
Only buy things you know you will use.

Do not buy things just because they are on sale.



Make a shopping list before you go shopping.

Only buy things that are on your list.



Have a low limit on your credit card.

This will stop you buying big things you cannot afford.

Do things for fun that are cheap like

- visit friends
- go to the local park or the beach
- borrow books from the library instead of buying them

Some people put some of the money they get straight into another bank account.

That makes it easier to save.

You need to talk to your bank to do this.

If you save money it will

- help pay for things you did not plan for - like a new toaster if yours breaks
- help you do special things like go on a holiday

Get support

It is not easy to manage your own money.

If you find it hard get support from someone you trust.

This could be someone from your family, a friend or your support worker.

cid Council for Intellectual Disability

For more information contact CID

Call **1800 424 065** or

email **info@cid.org.au**

The money I get

Write down all the money you get every month.
This could be money you get

- from a job
- from the government like your pension or Centrelink payment

	I get money from...	How much every month?
1		$
2		$
3		$
4		$
5		$
6		$
Total		**$**

Things I need to pay?

Write down all the things you need to pay every month. This could be for things like

- rent
- gas, electricity or phone bills
- food
- medicine

	I need to pay…	How much every month?
1		$
2		$
3		$
4		$
5		$
6		$
Total		**$**

Things that I want

Write down all the things you want.

This could be things like

- new clothes
- going to the movies
- holidays

	I want…	How much does it cost?
1		$
2		$
3		$
4		$
5		$
6		$
Total		**$**

My money plan

Use the info from worksheets 1, 2 and 3 to do your money plan or budget.

- Write down the total from worksheet 1
- Write down the total from worksheet 2
- On a calculator work out total 1 minus total 2

Use this table if you like

Worksheet 1 How much money do I get?	**Minus**	**Worksheet 2** How much I need to pay?	**Equals**	How much is left over?
$	−	$	=	$

Look at how much is left over.

Is this number more or less than 0?

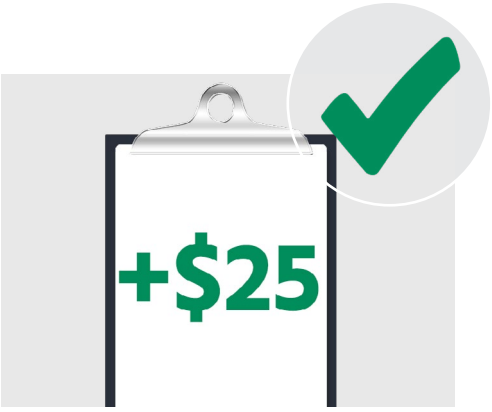
If it is less than 0

This means you are spending too much.

Talk to someone you trust if it is less than 0.

You can talk to

- a friend
- a family member
- your support worker
- your bank



If it is more than 0

You are saving money.

You can save for the things you want.

Look at the list of things you want.

Work out how long you need to save for the things that you want.

Contact CID

1800 424 065

info@cid.org.au

www.cid.org.au

facebook.com/NSWCID

twitter.com/CIDvoice

instagram.com/council_intellectualdisability

This information is funded by the National Disability Insurance Agency.