



**ADF FINANCIAL SERVICES  
CONSUMER CENTRE**

# Initial Training Checklist

This checklist is designed to help ADF members get themselves set up financially in their first few years of service.

## Bank Accounts:

- Set up an easy access cash account
  - Consider also setting up a separate savings account.
  - Understand fees and charges.
  - Provide all details to next of kin.
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## Budgeting:

- Complete [online budget planner](#).
  - Resist impulse buying.
  - Understand 'interest free' payment plans.
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## Credit Cards:

- Consider having a debit card instead.
  - Pay off whole balance to avoid high interest charges.
  - Minimise number of credit cards.
  - Understand fees and charges.
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## Mobile Phones:

- Consider whether pre-paid or unlimited billing is best for you.
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## Bills:

- Make a list of all your regular bills.
  - Record all payment due dates in your diary as the bills arrive.
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## Credit Rating:

- Pay all bills on time to avoid a bad credit rating.
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## Will:

- See an ADF Legal Officer (or external lawyer if that is not possible) about making a will and keeping it current.
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## Power of Attorney:

- Consider whether you should see a lawyer (ADF or external) about granting a Power of Attorney to your spouse, partner or next of kin, and keeping it current.
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## Compensation & Superannuation:

- Research and understand your entitlements under: a) [Military Compensation](#)
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## Insurance:

- Consider insurance such as: life insurance, health insurance or an accident plan. Check for validity in 'a war zone', 'warlike conditions' or similar.
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## Taxation:

- Read the [Australian Tax Office guide for the ADF](#).
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## Financial Advice:

- Use the [Getting Advice e-Learning module](#) (or read the [Getting Advice publication](#)) and consider whether you should see a financial adviser.