



**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.