



POST DEPLOYMENT CHECKLIST

After deployment, you are likely to have surplus funds that, if used wisely, can help set you and your family up financially. You may now be in a position to pay off debts, increase your savings, or start investing. Here are some suggested actions to get you started.

Visit our dedicated post deployment page on the ADF Consumer website adfconsumer.gov.au/postdeployment/ for further information and resources.

TOPIC	SUGGESTED ACTIONS
Financial goals	<ul style="list-style-type: none"><input type="checkbox"/> Reset your financial goals. Consider longer-term goals, not just what you can achieve immediately. Write your goals down.<input type="checkbox"/> Create a financial safety net by putting away 3-6 months' worth of expenses into a high-interest savings account.
Budgeting	<ul style="list-style-type: none"><input type="checkbox"/> Update your budget using the online budget planner at www.moneysmart.gov.au/tools-and-resources/calculators-and-apps/budget-planner to take into account your reduced post-deployment income.
Controlling debt	<ul style="list-style-type: none"><input type="checkbox"/> Minimise high-interest debt by saving for smaller purchases instead.<input type="checkbox"/> Clear any current debts by allocating extra repayments to the debt with the highest interest rate first.<input type="checkbox"/> Increase mortgage repayments to build a buffer against future rate rises, reduce interest, and repay the loan faster.<input type="checkbox"/> Look for loans that can be repaid early without penalty.
Investing	<ul style="list-style-type: none"><input type="checkbox"/> Growth assets like shares and property may help you reach long-term goals faster, but they carry a higher risk. Read the online investing guide at adfconsumer.gov.au/your-money-guides/investing.<input type="checkbox"/> You're ready to invest if you have:<ul style="list-style-type: none">Your debts under control3-6 months' worth of expenses in an emergency savings accountAll your possessions adequately insured.

TOPIC	SUGGESTED ACTIONS
Investing in real estate	<ul style="list-style-type: none"> <input type="checkbox"/> Buy for the investment potential, not for the tax breaks. <input type="checkbox"/> Do your own research. Read the property investment guide at www.moneysmart.gov.au/investing/property. <input type="checkbox"/> Save a minimum deposit of 20% to avoid Lender's Mortgage Insurance (LMI). <input type="checkbox"/> Consider alternatives such as Australian Real Estate Investment Trusts (A-REITs) and Exchange Traded Funds (ETFs). <input type="checkbox"/> If you're buying a property to live in, consider the Defence Home Ownership Assistance Scheme (DHAOS) www.dhoas.gov.au.
Investing in shares	<ul style="list-style-type: none"> <input type="checkbox"/> Diversification across companies, industries and markets lowers risk. <input type="checkbox"/> Consider Exchange Traded Funds (ETFs) or managed funds as a way of achieving greater diversification for a smaller outlay. <input type="checkbox"/> Consider financial advice if you are not confident choosing your own investments.
Fees	<ul style="list-style-type: none"> <input type="checkbox"/> Fees reduce your overall returns. A 1% difference in fees can have a significant impact on your investment balance over time. <input type="checkbox"/> When comparing similar investments, look at long-term average returns after fees before making a decision.
Credit reporting	<ul style="list-style-type: none"> <input type="checkbox"/> Get a free copy of your credit report and check for errors. Go to www.moneysmart.gov.au/borrowing-and-credit/borrowing-basics/credit-reports for more information. <input type="checkbox"/> Learn about credit scores at www.moneysmart.gov.au/borrowing-and-credit/borrowing-basics/credit-scores and find out what your credit score is.
Insurance (personal possessions)	<ul style="list-style-type: none"> <input type="checkbox"/> Check your insurance for personal possessions like your car, home and contents. <input type="checkbox"/> Make sure the insured values are current. <input type="checkbox"/> Make sure you are covered for what you want to be covered for. <input type="checkbox"/> Shop around before renewing a policy and ask your current insurer to match the best price you can find for comparable cover. <input type="checkbox"/> Make sure multi-policy discounts still represent value for money.
Car insurance	<ul style="list-style-type: none"> <input type="checkbox"/> Comprehensive covers damage to your car and other people's property. <input type="checkbox"/> Third party fire and theft covers damage caused by your car to other people's property, and limited cover for your car for theft or fire. <input type="checkbox"/> Third party property covers damage caused by your car to other people's property, but does not cover your car.
Tax	<ul style="list-style-type: none"> <input type="checkbox"/> All income (except tax-exempt deployment income) must be declared. This includes ordinary salary, allowances and investment income. <input type="checkbox"/> Read the ATO's guide for ADF members at www.ato.gov.au. <input type="checkbox"/> Make arrangements for your tax return to be lodged by 31 October or get an extension through a registered tax agent or accountant.
Financial advice	<ul style="list-style-type: none"> <input type="checkbox"/> If you need financial advice watch the film Financial Advisers - The Facts and the Fiction, available at adfconsumer.gov.au/videos. <input type="checkbox"/> Consider using the ADF Financial Advice Referral Program available at adfconsumer.gov.au/find-a-financial-adviser.