



DURING CAREER CHECKLIST

A career with the ADF can provide you with opportunities to set yourself up financially. There are some simple strategies you can use to increase your savings, pay off debts more quickly, build your wealth and protect your assets. This list of suggested actions can help you get your finances in order. Visit our dedicated during career page on the ADF Consumer website adfconsumer.gov.au/duringcareer/ for further information and resources.

TOPIC	SUGGESTED ACTIONS
Goal setting	<ul style="list-style-type: none"><input type="checkbox"/> What do you want to achieve in the next 1-2 years? Write it down.<input type="checkbox"/> What do you want to achieve in the next 3-6 years? Write it down.<input type="checkbox"/> What do you want to achieve in the next 7+ years? Write it down.<input type="checkbox"/> Work out how much you will need to save each pay to achieve each goal.
Budgeting	<ul style="list-style-type: none"><input type="checkbox"/> Use the Budget Calculator at adfconsumer.gov.au/budget-calculator/ to see where your money is going and what's left over to save.<input type="checkbox"/> Make necessary changes to your spending in order to achieve your goals.
Debt management	<ul style="list-style-type: none"><input type="checkbox"/> Pay your credit card in full each month. Consider swapping to a debit card.<input type="checkbox"/> Make paying off any high-interest debt a priority.<input type="checkbox"/> Shop around for better interest rates.<input type="checkbox"/> Look for loans you can repay early without penalty.
Emergency fund	<ul style="list-style-type: none"><input type="checkbox"/> Open a high-interest savings account. Aim to have 3-6 months' worth of expenses.<input type="checkbox"/> Arrange for your savings to transfer automatically from your pay.
Tax	<ul style="list-style-type: none"><input type="checkbox"/> Read the ATO's guide for ADF members at www.ato.gov.au/.<input type="checkbox"/> Complete your tax return online at https://my.gov.au by 31 October or get an extension through a registered tax agent or accountant.

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Salary Packaging	<ul style="list-style-type: none"> <input type="checkbox"/> For information go to salary packaging on the Defence intranet. <input type="checkbox"/> For questions about your salary packaging, go to Smart Salary at www.smartsalary.com.au or on 1300 476 278. <input type="checkbox"/> Do your sums carefully, this may only be cost effective for high income earners. See an accountant or financial adviser if you need help.
Superannuation	<ul style="list-style-type: none"> <input type="checkbox"/> Learn about your super entitlements by visiting www.csc.gov.au. <input type="checkbox"/> Decide whether to make extra contributions. <input type="checkbox"/> Choose how you want your funds invested.
Insurance (personal possessions)	<ul style="list-style-type: none"> <input type="checkbox"/> Make sure your car, home, and contents insurance is up to date. <input type="checkbox"/> Find out if you are still covered if your home is vacant for an extended period. Get any agreed policy changes in writing.
ADF death and invalidity cover	<ul style="list-style-type: none"> <input type="checkbox"/> You have automatic death and invalidity cover as a member of MSBS, DFRDB or the ADF superannuation arrangement (through ADF Cover). <input type="checkbox"/> Find out about your death and invalidity cover by visiting www.csc.gov.au.
DHOAS	<ul style="list-style-type: none"> <input type="checkbox"/> If you are thinking about buying a home, visit www.dhoas.gov.au. <input type="checkbox"/> Compare your net repayments under a DHOAS arrangement to those of other loans available.
Investing	<ul style="list-style-type: none"> <input type="checkbox"/> Investments should be appropriate to your goals and personal risk tolerance. <input type="checkbox"/> Learn more about investing at www.moneysmart.gov.au/investing.
Scams	<ul style="list-style-type: none"> <input type="checkbox"/> For tips on how to avoid scams, go to www.moneysmart.gov.au/scams. <input type="checkbox"/> For the latest information on scams, go to www.scamwatch.gov.au.
Will	<ul style="list-style-type: none"> <input type="checkbox"/> Check that your will is up to date. Never use a will kit. <input type="checkbox"/> See a lawyer if you need to make a new will. ADF LEGALOs can often help. <input type="checkbox"/> Store a copy of your will in a safe place (DMFS stores for permanent members). <input type="checkbox"/> Ensure your executor and next of kin know where it is.
Power of attorney	<ul style="list-style-type: none"> <input type="checkbox"/> Decide whether you want and need to give someone a power of attorney. <input type="checkbox"/> See a lawyer for advice and to do the paperwork. <input type="checkbox"/> Only ever give someone a power of attorney if you completely trust them.
Financial education and information	<ul style="list-style-type: none"> <input type="checkbox"/> Start by accessing the information available at adfconsumer.gov.au. <input type="checkbox"/> Use the comprehensive independent resources at www.moneysmart.gov.au. <input type="checkbox"/> Get more information on your super at www.csc.gov.au. <input type="checkbox"/> For information on tax matters, go to www.ato.gov.au.
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 and consider using the ADF Financial Advice Referral Program both available at adfconsumer.gov.au.