

FAMILY FINANCIAL WELLNESS CHECKLIST



ADF FINANCIAL SERVICES
CONSUMER CENTRE

By Defence. For Defence.

Looking after family finances can be challenging. The ADF Financial Services Consumer Centre helps members and their families through impartial financial education.



Scan the QR code to search our website for any topic in this checklist www.adfconsumer.gov.au



TOPIC	SUGGESTED ACTIONS
Financial Wellness Quiz	<input type="checkbox"/> This quiz will help you understand your financial situation. At the end of the quiz, you will receive tips and recommendations based on your results. There are 13 questions, and it will take you approximately 5 minutes to complete. adfconsumer.gov.au/financial-wellness-quiz
Goal Setting	<input type="checkbox"/> Write down your financial goals for the next 12 months. Update annually <input type="checkbox"/> Use a savings calculator to help you create and track your financial goals moneysmart.gov.au/saving/savings-goals-calculator <input type="checkbox"/> Write down how much income you need and want for retirement
Budgeting and Banking	<input type="checkbox"/> Create a money plan adfconsumer.gov.au/budget-calculator <input type="checkbox"/> Track your spending and adjust your budget to achieve your goals <input type="checkbox"/> Aim to have 3-6 months of savings in a separate account for emergencies. Think about setting up separate savings accounts to achieve your goals using direct internet banking transfers
Credit and Debt	<input type="checkbox"/> Investigate the cost of credit before entering credit agreements (fees, charges and interest) <input type="checkbox"/> Avoid high cost credit products eg: credit cards, payday loans, buy-now-pay-later <input type="checkbox"/> Shop around for best comparison rates (interest and fees)
Tax	<input type="checkbox"/> Read about tax including the ATO tax guide for ADF members adfconsumer.gov.au/income-tax Lodge your tax return annually by 31 October <input type="checkbox"/> Contact a registered tax agent before 31 October if you need an extension of time. To complete your own tax return online, go to my.gov.au <input type="checkbox"/> Consider using a registered tax agent or accountant if tax matters are complex
Superannuation	<input type="checkbox"/> Understand your current superannuation account(s) <input type="checkbox"/> Find out more about your superannuation at adfconsumer.gov.au/superannuation csc.gov.au or your superannuation provider <input type="checkbox"/> Use the superannuation comparison tool to check benefits and costs ato.gov.au/YourSuper-Comparison-Tool
Financial Advice	<input type="checkbox"/> Watch the film 'Financial Advisers -The Facts and Fiction' adfconsumer.gov.au/getting-financial-advice <input type="checkbox"/> Consult the ADF Financial Advice Referral Program for remuneration conflict-free advisers adfconsumer.gov.au/find-a-financial-adviser Understand the cost of the advice. <input type="checkbox"/> Get cost and recommendations in writing

Our website, adfconsumer.gov.au, has lots of tools and resources for Defence members and their families on topics such as:

- ADF family health information
- Child support and family tax—what's counted as income?
- Travelling on a budget



YOUR MONEY AND YOU IS A MONTHLY E-NEWSLETTER DELIVERED STRAIGHT TO YOUR INBOX

Each edition is filled with practical consumer tips, the latest financial insights and strategies to help you and your family develop solid financial habits to manage your finances. Scan the QR code to subscribe.