Credit, loans and debt

Smart tips for borrowing money

ASIC's MONEYSMART

Financial guidance you can trust

ASIC

Australian Securities & Investments Commission

About ASIC

The Australian Securities and Investments Commission (ASIC) regulates products and services that affect your finances, including credit.

ASIC's MoneySmart website is designed to help you make smart choices about your personal finances. It offers tips and tools to give you fast answers to your money questions.

Visit **moneysmart.gov.au**.

About this booklet

This booklet explains the basics of different types of credit and loans to help you make better decisions when you borrow money.

Credit providers must lend responsibly

When you borrow money, you are protected by consumer credit laws. Licensed credit providers must make inquiries about your income and expenses to help them assess whether you can afford to repay the money you want to borrow.

Before you sign a credit contract, credit providers must give you a credit guide with information such as:

- their Australian credit licence number
- their contact details
- how to access their external dispute (EDR) scheme if you need to complain.

They must also give you an information statement about the rights and obligations that you and the credit provider have under the credit contract. This should include:

- the amount of credit you are applying for
- how interest charges will be calculated and the rate charged
- how often you have to make repayments
- the fees and charges you will pay.

Contents

Smart tip

Think twice before you buy consumer credit insurance

When you sign up for a loan or credit, you may be offered consumer credit insurance (CCI) to cover your payments if you lose your job, get sick or injured, or die. If you need to claim, the money will go to your credit provider, not you. There are also significant limits to CCI. For example, it may not cover all your debts, and payments may stop after a fixed period. CCI is not compulsory, so before you sign up, work out if it offers you real value for money. See **moneysmart.gov.au** for more details.

How to make credit work for you

Follow our golden rules of borrowing to stay on track when you borrow money.

- [ ] **Do a budget** – Use our **budget planner** on **moneysmart.gov.au** to work out your spending and how much you can afford to repay each pay period.
- [ ] **Check your credit report** – Your credit report has information about your credit history. See ASIC's MoneySmart website to find out how to get a free copy of your credit report.
- [ ] **Shop around for the best deal** – Compare interest rates, fees and charges. Even a small difference will help reduce the cost of your loan or credit.
- [ ] **Ensure the lender is licensed** – Search ASIC's professional registers at **connectonline.gov.au**.
- [ ] **Check the total amount you'll pay** – Work out the repayments, including the interest and other fees and charges, before you sign up for credit, a loan or a lease. ASIC's MoneySmart website has calculators to help you do this.
- [ ] **Keep up with repayments** – Stay on top of your repayments and pay more when you can, to save on interest.
- [ ] **Get help if you can't repay your debts** – Act quickly if you're struggling to keep up with repayments. See pages 20 and 21 for where you can get help.
- [ ] **Complain if things go wrong** – If you're unhappy with a credit product or service, you should complain. See page 22 for what to do.

Credit cards

Credit cards are convenient, but this can come at a cost. If you only pay the minimum monthly repayment, it may take years to pay off your credit card debt.

How credit cards work

Credit cards tend to have higher interest rates than other types of credit, and the rate varies between credit cards.

You will be charged interest on all outstanding transactions if you don't repay the amount you owe (the balance) each month (or within an interest-free period). The interest rate can also be higher if you use the card for cash advances.

How to choose a credit card

It might be easy to get a credit card from your current bank or credit union, but you might find a better deal elsewhere, so shop around.

Comparison websites can be useful to find credit card offers, but keep in mind that most sites only cover a portion of the market and some may show sponsored links ahead of other results.

Interest-free periods vs no interest-free period credit cards

Credit cards with an interest-free period (where you pay no interest for a certain number of days after a purchase) often have high annual fees. But if you pay off your debt within the interest-free period, you'll avoid paying interest, so the higher fee may be worth it.

If you think you won't pay off all your credit card debt every month, choose a card with no interest-free days. You'll usually pay lower annual fees and a lower rate of interest, either from the day of purchase or the day your monthly statement is issued.

Reward schemes

Keep in mind that credit cards with special features (such as reward schemes, discounts on certain goods and services, or cashback offers) often have higher interest rates.

Balance transfer deals

You can get the full benefit of these offers by paying off the balance transfer amount within the agreed period. If you don't pay off the full balance before the transfer period ends, the balance is often charged at the standard interest rate or the cash advance rate (which may be much higher).

If you get a credit card balance transfer, consider deactivating the new card and just pay off the balance, so you're not tempted to use it to increase your debts.

Get a key facts sheet to compare credit cards

You can compare credit cards by using a 'key facts sheet', which is usually included with the application for the card.

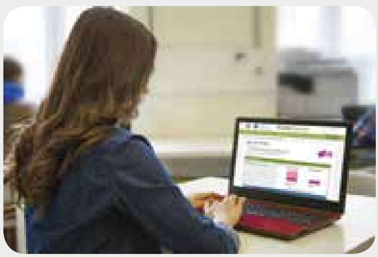
The key facts sheet will tell you:

- minimum repayments (and how they will be calculated)
- the interest rates for purchases, cash advances and balance transfers (and how long the rates apply)
- promotional interest rate (if any)
- length of interest-free period (if there is one)
- annual and late payment fees
- fees for exceeding your credit limit (a card issuer must get your consent before they can charge you for this).

Smart tip

Pay off your credit card sooner

Use the **credit card calculator** on ASIC's MoneySmart website to work out the fastest ways to pay off your credit card.



Personal loans

Personal loans tend to have lower interest rates than credit cards, but the fees and charges can be higher.

How personal loans work

You borrow an amount which you agree to repay within a certain period of time (called the term), usually 1 to 5 years. You also pay interest on the amount you borrow, plus fees and charges.

If you make extra payments or pay out the loan early, you may be charged an early termination fee. The credit contract will explain the terms and conditions of the loan.

Get the loan approved before you shop

Many credit providers will give you ‘in principle approval’ for a loan, so always organise your loan before you go shopping. This way, you will know exactly how much you can borrow and won’t be tempted to spend more than you can afford to repay.

To work out your loan repayments, use the personal loan calculator on ASIC’s MoneySmart website.

Types of personal loans

It’s a good idea to research and compare different types of personal loans to find the best one for you.

Secured and unsecured loans

Secured loans usually offer lower interest rates than unsecured loans, but you need to put up an asset, like your car or home, as ‘security’ to get the loan. If you don’t repay the loan, the lender may (in some circumstances) sell your asset to get their money back. If your asset is sold for less than you owe, you will still have to pay the lender the difference.

With unsecured loans, you don’t have to put up an asset as security, but the interest rate is usually higher. If you don’t repay the loan, the lender may take you to court to get their money back.

Loans from a car dealer

While finance from a car dealer might seem convenient, always check whether you are getting the best deal. Use ASIC's MoneySmart Cars app to identify the hidden costs.

A dealer may offer you add-on insurance products like loan protection, gap cover or tyre and rim insurance. Think twice before you take up these offers as they may not be good value for money, and only pay out in limited circumstances. You'll also pay interest on the insurance premiums, which will add to the cost of your loan. Go to **moneysmart.gov.au** for more information about add-on insurance.

Car leases

A car lease allows you to rent a car for an agreed period of time, but you don't have the right to buy the car. When the lease period ends, the car will be sold.

You could make an offer to buy the car outright, but you will usually need to come up with a large sum of money (a balloon payment) to buy it, and the leasing company does not have to accept your offer. If you want to own the car in the end, getting a lease may not be the right option for you.

Peer-to-peer (or marketplace) lending

Peer-to-peer lending, also known as marketplace lending, matches people who have money to invest with people who are looking for a loan. Instead of going through a traditional lender, loans are organised through an online lending platform.

Like a traditional loan, you pay back the amount you borrow, plus interest, but you may be able to get a lower interest rate if you have a good credit score. Peer-to-peer lenders must lend responsibly, so expect to provide them with your personal and financial details, just as you would with a standard lender.

You should also research and compare peer-to-peer loans the same way you would research any other loan, and check for fees and charges. Also, check that the lending platform has an Australian credit licence on ASIC's professional registers at **connectonline.asic.gov.au.**

Home loans

Getting a home loan or mortgage is one of the biggest financial commitments you'll ever make. To find the best home loan, look for low interest rates and fees, and a loan with features you'll use.

Once you get a mortgage, you can save thousands by paying it off as quickly as you can.

How home loans work

Home loans tend to have lower interest rates than other loans. The loan is repaid over an agreed period of time, such as 25 or 30 years, and payments are usually made fortnightly or monthly.

Until you pay off the loan, your lender has security over the property. This means they can evict you or your tenants or take possession of the house if you fail to make repayments.

Saving your deposit

The bigger your deposit, the less you'll have to borrow, and the more you'll save in interest. When saving for a deposit, you should also save for extra expenses, like stamp duty and legal fees, and optional costs, such as pest and building inspection reports.

Avoid paying lenders' mortgage insurance

Lenders' mortgage insurance (LMI) insures the lender if you default on your home loan. You can avoid paying LMI if you have a deposit of 20% or more of the purchase price of your home.

Going guarantor or co-borrowing

Think carefully before you become a 'co-borrower' or guarantee a loan for a friend or family member. If they can't make the repayments on the loan, you'll be responsible for the whole debt. If the loan is secured against your home or car, you may end up losing them if you can't pay out the loan you've guaranteed. If you're being pressured to guarantee a loan, talk to a financial counsellor or get free legal advice. See page 21 for contact details.

Types of home loans

Generally, the more features a home loan has, the higher the cost will be, so only get the features you know will help you pay off your loan sooner.

Two of the most common features of home loans are:

- A redraw facility – allows you to pay extra money into your loan that you can take out (or redraw) later if you need it. But there are usually additional fees, limits on the number of redraws and minimum redraw amounts.
- An offset account – a savings or transaction account linked to your home loan. Instead of earning interest on your savings, the money is 'offset' against your mortgage. For example, if you have a $550,000 mortgage and $30,000 in savings, you would only be charged interest on $520,000.

Principal and interest loan

Most people take out a principal and interest loan, so this is often referred to as a 'standard' home loan. Loan repayments go towards both the principal (the amount borrowed) and the interest on the loan. These types of loans are designed to be repaid in full over the life of the loan.

Interest-only loans

An interest-only loan is where your repayments only cover the interest on the loan for an agreed period (usually up to 5 years). At the end of this time, the loan will change to a principal and interest loan.

Interest-only loans can be attractive because the repayments are more affordable in the beginning, but you won't reduce the amount you owe during the interest-only period unless you choose to make extra repayments. You'll also end up paying more interest over the life of the loan than you would with a principal and interest loan.

Before you take out an interest-only home loan, be sure to work out if you will be able to afford the increased repayments at the end of the interest-free period.

Home loan interest rates

You can choose to fix your home loan interest rate for a set period of time or choose a variable rate loan, which means your repayments will change when interest rates change.

You can also have a loan that's part fixed and part variable (also known as a split loan).

The table below lists some of the pros and cons of each option.

Interest rate	Benefits	Drawbacks
Fixed	✓ Set repayments make budgeting easier ✓ Rate rises won't affect you	✗ Rate drops won't apply to you ✗ Could be limits on extra repayments ✗ Redraw or offset accounts may not be available ✗ Break fees may apply if you change or pay off the loan within the fixed rate period
Variable	✓ Can make extra repayments ✓ More features including redraw and offset accounts ✓ Easier to switch loans	✗ Makes budgeting harder, as interest rates could rise ✗ May cause mortgage stress if you aren't prepared for a rate rise
Part fixed and part variable	✓ Best of both fixed and variable rate options ✓ Manage some of the risks of interest rate rises while still being able to make extra repayments	✗ Rate drops will only influence the variable portion of the loan

How to compare home loans

When comparing loans, don't assume you'll always get the best deal from the largest providers or the biggest advertisers.

Ask for a 'key facts sheet' from each lender. This will give you the information you need in a set format, so you can directly compare the features and fees of each loan.

Make sure you check the section that outlines the total amount to be paid back over the life of the loan.

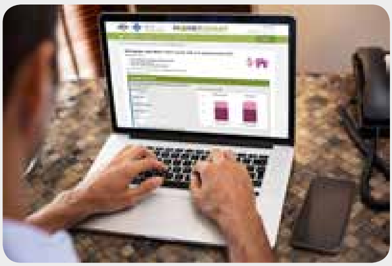
Using a broker

Mortgage brokers can negotiate with lenders to arrange a loan on your behalf. They usually receive a fee or commission from the lender, but some might charge you a fee directly. If you are considering using a broker, find out their fee structure, and compare the fees charged by different brokers.

Using a broker may save you time, but be aware that they don't usually have access to every loan available.

Smart tip

Use our mortgage calculators



ASIC's MoneySmart **mortgage calculator, mortgage switching calculator** and **interest-only mortgage calculator** can help you work out:

- how much you can afford to borrow
- how much your repayments will be with different interest rates
- how to pay your mortgage off sooner, and
- whether it's worth switching to another mortgage.

Consumer leases, rent to buy and interest-free deals

Many stores can provide credit for household goods like a computer, electrical appliance or furniture. Here are some tips on how to make these deals work for you.

Consumer leases

A consumer lease is a contract that lets you hire an item for a period of time, usually between 1 and 4 years. You make regular payments (usually fortnightly) until the term of the lease ends. You are not buying the item by instalments, so you will not own it at the end of the lease.

Check the cash price of the item you want to lease

Even though the lease agreement must state the total amount payable, it does not have to state the cash price of the item. The fortnightly payments may seem low, but you could pay up to five times more than the retail price of the goods by the time your lease ends.

How to get the best consumer lease

Different lease providers charge different prices for the same product, so make sure you shop around and compare deals before you hire an item. Consider getting a shorter lease, even if this means paying a little more each fortnight; you might be surprised how much you can save.

Use the **rent vs buy calculator** on ASIC's MoneySmart website to compare the cost of a consumer lease with the cost of borrowing the money to pay for the item instead. When you're comparing the cost, be sure to add in any account-keeping fees. The lease agreement will outline these, as well as any charges for missed repayments or breaking the agreement.

Consumer leases can be expensive

There are currently no limits on the maximum amount that you can be charged under a consumer lease, so you could end up paying over $1,500 for a dryer when it would only be $450 to buy it outright. Before you get a consumer lease, consider other payment options, such as using savings, lay-by or a no or low interest loan (see page 19 for details).

Purchasing goods by instalments (or rent to buy)

With a 'rent to buy' or 'rent to own' deal, you rent a new or second-hand item (for example, a fridge or television) for an agreed period of time. You make regular rental payments and, at the end of the rental period, you can choose to pay an extra fee to buy the product outright. The credit contract will say how much you'll have to pay to do this.

Check the total cost of the rent to buy deal

Over time, the total rental payments will add up to more than the cash price of the item. Fees and charges will also add to the cost.

The credit contract will outline the terms and conditions of the rental agreement. Be sure to check for fees and charges, such as account-keeping fees and penalties, if you miss repayments or break the agreement.

You may also have to take out insurance to cover the cost of replacing the item if it is damaged or stolen. Sometimes this is a condition of the agreement.

Use the **rent vs buy calculator** on **moneysmart.gov.au** to work out the real cost of renting things for your home.

Paying out the contract early

You can pay out the contract early by choosing to return the item. The credit provider will then sell it and subtract the amount they receive from the sale, from the amount you have left to pay.

Smart tip

Make sure you know what you are signing up for

Advertising can be misleading, so before you sign up for a 'rent to buy' deal, check the contract to make sure you have the right to buy the item you are renting. If it's a consumer lease, you will not have that option.

Interest-free deals

Many stores offer interest-free deals that let you take goods home before you pay for them. You can either pay by instalments each month, or you can choose to pay the entire amount in a lump sum at the end of the interest-free period.

How to pay off the deal in the interest-free period

If you only pay the minimum monthly repayment recommended by the credit provider, you won't pay off the loan in full within the interest-free period.

If you miss repayments or don't pay off the balance by the end of the interest-free period, you could be charged as much as 29% interest, as well as additional fees. This rate is higher than most credit cards. Before you sign up to an interest-free deal, check the fees and charges, such as the application fee, monthly account-keeping fees and payment processing fees on your credit contract.

The interest-free deal calculator on **moneysmart.gov.au** will help you work out how much to pay each month to avoid paying any interest.

Buy now, pay later services

Some payment services allow you to delay payment or pay by instalments (often fortnightly) over time. Repayments can progress over four fortnightly repayments or can extend over a few months, even years. For example, Afterpay and zipPay are available when you shop online or in store through approved merchants, and Certegy and Brighte are available when purchasing some higher-value household items, such as solar panels, air conditioners, blinds and shutters. Unlike lay-by, you'll get the product straight away.

To use these payment services, you may need to provide your credit or banking details, so your repayments can be deducted. You may also have to pay the first instalment up-front.

These products are often advertised as 'interest-free' or '0% interest' instalment contracts. While no interest is charged, there are usually late fees if you don't make the repayments on time. Some services also have monthly account-keeping fees or payment processing fees.

Unlike other credit providers, these payment services may not be required to assess whether you can afford the credit. And they may not belong to an external dispute resolution scheme that could help you resolve a complaint.

Before you sign up, make sure you carefully check the type of contract you are agreeing to, its terms and conditions, your repayment obligations and your protections and rights if things go wrong.

No interest loans

If you're a low income earner, you might qualify for a no or low interest loan. These are run by not-for-profit organisations, and the money you repay is then used to fund affordable loans for other people who are on low incomes. For more information about these loans, see page 19.

Centrelink advance

If you receive Centrelink payments, you could request an interest-free lump sum payment to buy the item you need. You will then repay the money by receiving smaller Centrelink payments for up to 6 months. For more information on advance payments, visit **humanservices.gov.au.**

Case study: Rita uses a no interest loan to buy a laptop for her son

As a single parent on a low income, Rita couldn't afford to buy her son a laptop when he was starting high school. She was searching online for a solution, when she came across a local No Interest Loan Scheme (NILS) provider.

She explained her situation to the NILS adviser, who helped her work out how much she could afford to repay. Working with the provider, Rita was able to get a NILS loan to pay for the laptop so her son had it in time for the start of high school.

For more information about these loans, see page 19.

Payday loans

If you need money in a hurry, you may be considering a payday loan (also called a small amount loan, cash loan or quick loan). These types of loans may solve your short-term money issues, but they sometimes lead to long-term money problems.

How payday loans work

Payday loans are high-cost, short-term loans.
They include small amount loans (loans of up to $2,000 that must be repaid between 16 days and 1 year) as well as loans borrowed over longer periods. You will usually repay the loan by a direct debit from your bank account or a deduction from your pay.

Who can get a payday loan?

Before they give you a loan, lenders will ask to see proof of income, such as bank statements, as well as other documents to help them check your financial situation. This could include copies of bills, as well as statements showing you are up to date with your rent or mortgage.

If you receive at least half of your income from Centrelink, the repayments on all the loans you have (including the one you are applying for) must not be more than 20% of your income. If they are, you will not qualify for the loan.

Important

Don't get a payday loan to pay a utility bill

If you're thinking about getting a payday loan because you're having trouble paying your electricity, gas, water, or phone bill, contact your utility provider. Most companies have hardship officers who can help you work out a plan to pay the bill in instalments. They can also help you apply for emergency rebates and vouchers that you can use to meet minimum payments.

What will a payday loan cost?

The fees and charges on payday lending are capped by law.

Credit providers are only allowed to charge:

- a one-off establishment fee of 20% (maximum) of the amount loaned
- a monthly account-keeping fee of 4% (maximum) of the amount loaned
- a government fee or charge.

Lenders are not allowed to charge interest on the loan, but different payday lenders charge different fees. So, if you decide to get a payday loan, don't just go with the first lender you find. Use the **payday loan calculator** on **moneysmart.gov.au** to find out how much you'll pay in fees and how much the loan will cost you.

Fees for not making payments

The lender can charge you a fee if you default on your loan. The maximum amount they are allowed to charge is up to twice (200%) the amount of the loan. This includes any repayments you've already made.

You may also have to pay enforcement expenses if the credit provider has to go to court to recover the money you owe.

Smart tip

Get a no interest loan instead

Instead of getting a payday loan, why not apply for a no interest loan (see page 19) or a Centrelink advance payment (visit **humanservices.gov.au** for more information). These are cheaper options that can help you solve your cash crisis.

No and low interest loans

The No Interest Loans Scheme and StepUP loan program provides individuals and families on low incomes with access to fair and affordable credit.

How to get a no interest loan

The No Interest Loans Scheme (NILS) provides loans of up to $1,500 for essential goods and services, including:

- household items, such as furniture, fridges, washing machines, stoves, dryers, freezers and heaters
- medical and dental services
- educational essentials, such as laptops, tablets and text books
- car repairs and tyres.

To be eligible you must:

- have a Health Care Card/Pension Card or be on a low income (take-home income of $45,000 per year for individuals or $60,000 per year for joint applicants)
- have lived in your current premises for more than 3 months (this may be waived in some circumstances)
- show a willingness and a capacity to repay.

To find your nearest NILS provider, go to **nils.com.au**.

How to get a StepUP loan

The StepUP program offers fixed-rate, unsecured personal loans for amounts between $800 and $3,000. There are no fees or charges and interest rates are low. The loans can be used for essential personal, household and domestic goods and services, such as second-hand cars, computers and medical or dental treatment.

To qualify, you must have a Health Care Card or Pension Card, or receive Family Tax Benefit A. You also need to have lived at your current address for more than 3 months. Visit **stepuploan.org.au** for more information.

How to get help if you can't pay your debts

Help is available if you're finding it hard to keep up with repayments or you're struggling to make ends meet.

Talk to your lender

Credit providers have a legal obligation to respond to you if you are having problems paying your loans. Whether they can help you will depend on why you are having trouble making payments and how long you think your financial problems will continue.

Apply for a hardship variation

You can ask your credit provider for a 'hardship variation'. Many companies have hardship officers who can assess your situation and help you work out a new repayment plan.

Here are some of the options you could discuss with your lender:

- Extend your loan period, so you make smaller repayments over a longer period
- Postpone your repayments for an agreed period
- Extend your loan period **and** postpone your repayments for an agreed period.

If your credit provider refuses your application for a hardship variation, they must give you reasons for their decision.

Only agree to repayments you can afford

When negotiating a repayment plan, make sure you can afford it. There is no point agreeing to an amount that is more than you can afford to pay.

If you find you can't stick to the new arrangement, tell your credit provider straight away. Keep paying as much as you can afford, even if it is not as much as the credit provider requires.

Financial counselling and free legal help

You can get free financial counselling through community organisations, community legal centres and some government agencies. To find one in your area, use the **find a financial counsellor map** on ASIC's MoneySmart website.

To get help with your debts, you can also call the National Debt Helpline to talk to a free financial counsellor. Call 1800 007 007 from 9.30am to 4.30pm, Monday to Friday. Or go to **ndh.org.au** for more information.

Free legal advice is available from community legal centres and Legal Aid offices. Go to **naclc.org.au** to find one in your area.

Important

Can a credit repair agency really fix your credit report?

'Credit repair', 'credit fix' or 'debt solution' companies may claim they can improve your credit report but, in most cases, default listings and other historical information cannot be removed from your credit report unless they are proven to be wrong.

Credit repair companies typically charge very high fees, as much as $1,000 to fix one listing. These fees can be charged even if the company can't remove the listing.

Visit ASIC's MoneySmart website for more information on what credit repair companies can and can't do.

How to complain about a credit product or service

If you're unhappy with a credit product or service, it's important to talk with your credit provider or broker first. They will have a process for dealing with your complaint. Be sure to take notes of who you spoke to, the dates and what they told you.

Making a formal complaint

If you're not satisfied with the response, or if the problem can't be sorted out, you can make a formal complaint through the credit provider's internal dispute resolution (IDR) system.

This complaint should be made in writing. So, in your letter or email, include:

- the word 'complaint' in the subject line
- your name, contact details and the date
- details of the problem (stick to the facts)
- copies of relevant documents, such as receipts or invoices (do not send the originals).

Keep a copy of your complaint letter in case you need to refer to it later.

Visit **moneysmart.gov.au** for sample complaint letters you can use as a guide.

A financial counsellor can also help you make a complaint if you need support. See page 21 for contact details.

Complaining to an external dispute resolution scheme

If you're unhappy with the response you get from your credit provider, you can contact a free external dispute resolution (EDR) scheme. Your credit provider will tell you which scheme it belongs to, or you can call ASIC on 1300 300 630 to find the right one.

Help with bankruptcy, credit reports or buying goods and services

Australian Financial Security Authority (AFSA)

If you need information about debt agreements, personal insolvency agreements or bankruptcy, contact AFSA on 1300 364 785 or visit **afsa.gov.au**.

Office of the Australian Information Commissioner

To complain about credit reports, or to get more information about the privacy rules that protect your personal information, visit **oaic.gov.au** or phone 1300 363 992.

State and territory fair trading agencies

For information about refunds and warranties on goods and services, contact the agency in your state.

- ACT: **accesscanberra.act.gov.au** or phone 13 22 81
- NSW: **fairtrading.nsw.gov.au** or phone 13 32 20
- NT: **consumeraffairs.nt.gov.au** or phone 1800 019 319
- QLD: **qld.gov.au/law/fair-trading** or phone 13 74 68
- SA: **cbs.sa.gov.au** or phone 13 18 82
- TAS: **consumer.tas.gov.au** or phone 1300 654 499
- VIC: **consumer.vic.gov.au** or phone 1300 558 181
- WA: **commerce.wa.gov.au** or phone 1300 304 054

ASIC's MoneySmart website has calculators, tools and tips to help you with:

- Budgeting and saving
- Borrowing and credit
- Investing
- Superannuation and retirement
- Avoiding scams
- Insurance

moneysmart.gov.au

Call ASIC: **1300 300 630**

Disclaimer

Please note that this is a summary giving you basic information about a particular topic. It does not cover the whole of the relevant law regarding that topic, and it is not a substitute for professional advice.

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