

## Now you are managing your financial affairs



For over 70 years State Trustees has been caring for the personal and financial well-being of many Victorians.

### Your Administration Order has been revoked at the Victorian Civil and Administrative Tribunal (VCAT). What happens now?

Once State Trustees has received a copy of the revocation Order from VCAT, we will finalise our administration. Under our service standards, this process is to be completed within 25 working days of receiving the revocation Order.

Throughout this time we write to any service providers we have been dealing with on your behalf to advise we are no longer managing your finances, and request that they update their records to reflect these new arrangements.

If you are receiving a Centrelink pension, other income or wages, we will request that these be transferred to your bank account and any bills redirected to your address.

If you do require funds immediately, we can arrange to transfer part of the monies we hold on your behalf, prior to finalising our administration process.

### Hints for managing your finances

Of course, when deciding how to manage your money, you should always consider your own particular situation, needs and goals.

#### Centrelink

Centrelink offers a system called 'Centrepay' which allows deduction of rent, utilities and other expenses direct from your Centrelink payments.

#### Utilities

- Easyway payments and direct debits are available.
- Concession discounts available to pensioners.

#### Banks

Some banks offer reduced fee accounts for pensioners.

#### Local Council

Your local council may provide additional services to assist you with managing your finances. They may also be able to refer you to financial counselling services if required.

### Additional services offered by State Trustees

Although State Trustees no longer administers your finances, we offer a range of products and services that may assist you with the ongoing management of your finances. These services include:

- Enduring Powers of Attorney
- Financial Planning Services
- Taxation Services
- Estate Planning
- Executor and Trustee Services

## Budgeting – a useful tool

A budget is a guide to assist you in managing the income you receive as well as your ongoing expenses. It is a useful tool to see where your money is being spent and to assist you in seeing where you can make changes.

A budget should be reviewed every time your circumstances change, such as:

- you move address
- your income changes
- a regular bill (like telephone rental) changes

Income	Amount per fortnight	Expenditure	Amount per fortnight
Centrelink/DVA Pension	\$ . ¢	Rent/fees	\$ . ¢
Rent Assistance	\$ . ¢	Allowance	\$ . ¢
Mobility Allowance	\$ . ¢	Private Health Insurance	\$ . ¢
Family Allowance	\$ . ¢	Ambulance	\$ . ¢
Superannuation	\$ . ¢	Chemist	\$ . ¢
Overseas Pension	\$ . ¢	Medical	\$ . ¢
Wages	\$ . ¢	Meals On Wheels	\$ . ¢
Savings/Investment Income	\$ . ¢	Home Help	\$ . ¢
Other income (list)	\$ . ¢	Debt Repayments	\$ . ¢
	\$ . ¢	Property Expenses	\$ . ¢
	\$ . ¢	Mortgage Repayments	\$ . ¢
	\$ . ¢	Water Rates	\$ . ¢
	\$ . ¢	Council Rates	\$ . ¢
	\$ . ¢	Home & Contents Insurance	\$ . ¢
	\$ . ¢	Body Corporate	\$ . ¢
	\$ . ¢	Gas	\$ . ¢
	\$ . ¢	Electricity	\$ . ¢
	\$ . ¢	Telephone	\$ . ¢
	\$ . ¢	Motor Vehicle Registration	\$ . ¢
	\$ . ¢	Motor Vehicle Insurance	\$ . ¢
<b>Total Income A</b>	\$ . ¢	<b>Total Expenditure B</b>	\$ . ¢

Total Income A minus Total Expenditure B = Total Balance C (Savings/Deficit) So: A \$ . ¢  
 - B \$ . ¢  
 = C \$ . ¢

### Questions?

Call State Trustees

**03 9667 6788**

Residents outside the Melbourne metropolitan area can call

**1300 138 672**

or visit

[www.statetrustees.com.au](http://www.statetrustees.com.au)



State Trustees aims to provide you with the best possible service at all times. If you have any comments on our service, or concerns, please contact our Client Relations Manager on 03 9667 6200.