

Your guide to Financial Administration



state
trustees

| Let's talk.

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Welcome

As the public trustee for Victoria, we have worked to protect and grow the financial wellbeing of Victorians for decades. We currently help more than 9,500 Victorians with their everyday financial and legal matters through our Financial Administration services. We act as administrator for people who aren't able to manage their financial and legal affairs on their own. This is because of a person's impaired decision-making resulting from a disability.

The Victorian Civil and Administrative Tribunal (VCAT) has appointed us as your administrator. As your administrator, our job is to make decisions about your finances and property. We always work with your goals and what is important to you in mind.

We make sure:

Your bills, accounts and debts are paid on time

Your assets are safe and secure (your assets are your property and belongings that have value like a house, car and bank accounts)

You are getting all the income you should be.

Our goal is to manage your finances and property so that you can live your life the way that you want to.

This guide explains what the next steps are and how to prepare for your first conversation with us. We also answer some of your frequently asked questions.

Glossary

VCAT

VCAT appoints guardians and administrators under the Guardianship and Administration Act 2019. VCAT can appoint a guardian, administrator, or both for a person. Guardians and administrators work closely together if they are appointed for one person.

Guardianship and Administration Act 2019

The *Guardianship and Administration Act 2019* is a law. This law guides how we make decisions for you and explains what we need to do to support you.

Will and preferences

Your will and preferences are what's important to you and what your goals are. We want to know what your will and preferences are so we can focus on them when we're making decisions for you.

Administrator

An administrator is a person or organisation that VCAT appoints to make decisions about a person's financial and property affairs.

Guardian

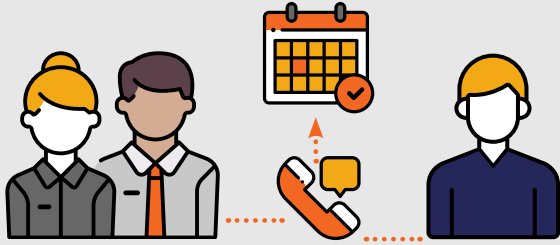
A guardian is a person or organisation that VCAT appoints to manage a person's lifestyle matters, such as accommodation or where the person works.

NDIS

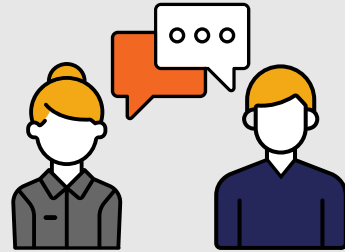
The National Disability Insurance Scheme (NDIS) is a national funding scheme for people with disability. It provides funding to people to help with their disability needs.



Next steps



One of our consultants will contact you and organise to meet or speak with you. Our consultants are experienced in managing financial and property matters. They will help you think about the things and decisions that are important to you.



When you first meet or speak with your consultant, they will talk to you about what is important to you and your goals. You can also talk to them about how much you want to be involved in making decisions that affect you.

Some of the first things we may need to do are:



Get information from you to help us to manage your finances and property



Contact service and care providers to let them know that we will pay accounts and fees



Identify and act on anything that is urgent



Set up regular bill payments



Send out letters to confirm your income and assets



Work out what your assets and debts are



Organise your income so that money is available for bills and personal expenses



Make sure you have enough insurance to cover any property or cars you own



Confirm details of any property you own



Pay any outstanding fees and accounts.

When we get in touch with you

When our consultant contacts you to organise your first conversation, they may ask you for some information. You may need to have some of the information below available for the conversation:

☐

Bank account statements, share certificates, and information about any other investments

☐

A copy of your tenancy agreement or rental contract

☐

Your identification - like your birth certificate, passport or proof of age card

☐

Insurance information – for your car, home, contents or private health

☐

A copy of your last tax return or notice of assessment

☐

Information about any money you are owed or invoices for debts that haven't been paid

☐

Any direct debits set up to your bank accounts or regular bills you pay

☐

A copy of an income and assets notice of assessment for aged care

☐

Your car registration

☐

Information about any Australian or foreign pensions or superannuation

☐

Your Medicare card number

☐

Information about anyone you think might leave money or assets to you in their will.

How will we help you?

It's our job to make decisions about your finances in a way that helps you live your life the way you want to.

We can help by managing your money so that all your bills, accounts and debts are paid on time, and making sure you have money for personal spending. We also make sure that all your assets are safe and that you are getting all the income you should be.

Paying bills

We will pay your regular accounts and bills from your money, and also budget and plan for each bill to make sure you have enough money to pay them.

If you live in your own home, we will sit down with you and go through your regular household bills to work out a budget with you.

We make sure you get the right income

We often find that many of our new clients aren't getting the right amount of pension or other benefits that they should be.

We will look at your current income and work out if you are getting everything that you should be. We will also work on getting you any extra income or benefits that you're eligible for. These might include:

- a foreign pension that's been difficult to apply for
- any extra payments from Centrelink that you didn't know you could claim
- superannuation that you'd lost track of
- concessions you may be eligible for.

We have a lot of experience dealing with Centrelink, Department of Veterans Affairs and international pension agencies. We will get mail from these organisations for you and will fill out any paperwork you need to get these payments.

Making superannuation insurance claims

If you have superannuation and you stopped work because of illness or injury, you may be able to apply for your super early. Many super policies also include insurance to protect you financially if you become ill or have been injured and now have a disability. We will also check if you have a claim for a payout because you had to leave work due to your illness or injury.

Managing debts

Some of our new clients have large debts. It's our job to work out how to manage these debts. We can deal with creditors and negotiate debt waivers or repayment plans. This can help take away the stress of dealing with collection agencies.



Helping with legal matters

Depending on the powers VCAT gives us, we can investigate a range of legal matters for you. These may include a:

- Transport Accident Commission (TAC) compensation claim, if you were injured in a car accident
- WorkCover claim, if you were injured at work
- Victims of Crime Assistance Tribunal claim if you were the victim of a crime in Victoria
- Claim against a deceased estate where you may be eligible for a larger share. A deceased estate is a person's assets after they have died.

If you live in your own home

We will make sure expenses, such as your mortgage or rent and household bills, are paid.

We will work with you to come up with a budget so you have money set aside for household expenses, such as accommodation, utilities, groceries and travel expenses. We can also put a savings plan in place for extra purchases, such as clothing or a new television. And we will make sure you are receiving the right amount of rent assistance.

If you're moving to an aged care facility

When moving into an aged care facility, you may have to pay a bond. We will also see if any of your property or personal items will need to be sold. We can fill out the financial assessment documents for you and, where possible, negotiate a reduced bond payment amount.

We can work with you and your family to organise for your home to be cleaned and your belongings to be removed so that it's ready to be sold.

If you live in an aged care facility

We will manage the payments of nursing home fees, pharmacy accounts and other expenses.



Frequently asked questions

What is State Trustees' role as a Financial Administrator?

As your administrator, we are responsible for:

- making decisions for you about financial and property matters
- keeping your assets safe
- protecting you from being neglected, abused or exploited.

Some key parts of our role are that we will:

- manage your assets and investments
- find and collect any income you're owed, including income from pensions
- organise to pay your bills and debts on time and make sure you have money for everyday living expenses
- contact anyone who owes you money and try to get them to repay their debt
- insure your property and pay expenses, such as rates, if you own your own home
- investigate and try to solve any legal issues about your finances or property
- keep up-to-date and correct records of your finances and property.

What are State Trustees' obligations to me under the law?

The law that covers what we do for you is called the *Guardianship and Administration Act 2019*. It guides how we make decisions for you and explains what we need to do to help you.

A key focus of the law is that we must work in line with what's important to you and your goals, as long as this won't cause you serious harm. We must also act sensibly and professionally to protect your assets and income.

How do I let you know that I have changed my address?

You can get in touch with our Contact Centre to tell us about any change to your address. The phone number is **1300 393 917**.



Why does State Trustees need to know about what's important to me and my personal goals?

The law sets out some rules about how decisions about you should be made. To follow these rules, we need to help you to live your life as independently as possible. And we need to make sure we make decisions in line with your goals and what's important to you.

When we contact you, we will talk to you about your goals and how we can help you reach them. We will ask you questions like:

What is important to you in your life?

You might particularly love your pet or your car, or want to make sure some money is set aside for your child to help them get a financial start in life. We need to make sure allowances are made in your budget for these things.

What do you like to do?

Understanding your pastimes will help us budget for them. For example, you might love going to the movies and need money for that.

What are your financial goals?

You might really want to save for a holiday. We can design your budget to help you save for that.

Have there been any big changes to your finances that we might not know about?

If you have a big change to your finances, like an inheritance, your budget or investments might need to change.

What are State Trustees' fees and charges?

We charge for our financial administration service, and for any extra services like preparing tax returns. We have included a list of our commissions, fees and charges with this guide.

How can I become financially independent?

In most cases, VCAT reviews your situation every three years. At the review, VCAT will check to see how your finances and property are being managed and will decide if you still need our help. If you want an earlier review, you can apply to VCAT.

We will talk to you about participating in our Financial Independence Program, which helps people to move towards managing their own finances.

Who is managing my case?

In the first three months as your administrator, one of our consultants will work with you. Once we have your finances in order, a team of consultants will then be available to you to answer any questions you have. If we are looking at a legal issue for you, a specially trained senior consultant will manage this.

You can also get in touch with our Contact Centre if you have any questions. The phone number for this is **1300 393 917**. It is also on the business card at the back of this guide.

What should I do if I receive fines or bills in the mail?

We can manage bills and fines for you. If you get bills or fines in the mail, please contact us so we can organise payment. You can also email invoices to stl.invoices@converga.com.au

I find it difficult to talk on the phone. Can someone else speak to State Trustees for me?

Yes, you can have someone with you at meetings or in phone conversations to speak for you if you want. We will need to check that you have given them permission to speak to us during each meeting or phone call.





Questions about managing your finances

How and when will I be able to access my money?

Once we have worked out what your income is, including payments from Centrelink, it will be redirected to us. We can then work out a budget with you. This will include what amount of money you will receive for daily living expenses, and how often it will be paid. We will talk with you about the best way to make these payments for you.

How you access your money depends on your circumstances. People will often still have access to money through a bank account. If you're not able to access a bank account, we will set it up so that you can access money through a third party, such as an aged care home.

How does State Trustees work out my budget?

After looking at your finances, including your income, expenses and debts, we will work with you to decide on a budget. This will include a payment for daily living expenses.

Will I get money every fortnight like my pension payment?

How often you get money for living expenses depends on your circumstances, such as how much your income and expenses are and how much you're comfortable managing.

How do I access extra money for things like clothes, presents or travel?

Money to buy things like clothes, presents or travel, can be budgeted for using money from your living expense payment, or we can save the money for you to pay for them when you need to.

When we're setting up your budget, we will talk to you about your financial goals. You could include saving money as part of this. How much you can save will be based on your income and expenses.

If you need extra money, you can contact us to talk about it.

How often will I get a financial statement?

We will send you a financial statement once a year.



Questions about the NDIS

What is the National Disability Insurance Scheme (NDIS) and how can I find out if am I eligible?

The NDIS is a national scheme for people with disability. It provides funding to people to help with their disability needs.

To be eligible, you must:

- be under 65 years of age when you apply
- be an Australian citizen or permanent resident
- have a permanent and significant disability.

We can help you work with the NDIS to see if you are eligible to receive funding.

What services and supports can I get from the NDIS?

If you're eligible, the NDIS can provide you with funding for the supports and services you need.

The NDIS can provide funding for things like:

- continence aids
- assistive technology
- help in your home (including yard and home maintenance, and meal preparation and delivery)
- help to take part in the community
- help at work or in a day program
- therapies
- support coordination and help managing your NDIS plan.



Questions about our services

How can State Trustees help me if I have a legal issue?

If you have any current legal issues affecting your finances or property affairs, you should talk to us about them when you first start working with us. If a legal issue comes up at any time while we are your administrator, please talk to us about it. One of our consultants will then be able to organise someone to look into it for you.

How can State Trustees help me with my tax?

We have a team of accountants who manage tax issues and will make sure your tax is up-to-date and correct.

How will State Trustees insure my assets?

We will look at any insurance agreements you have and, if needed, we will work with your insurer or our insurer to insure your personal assets. We will give you full policy statements and further details.

How can State Trustees help me with my financial planning needs?

Our financial planning services can help make sure your money, and any investments and property you have, are set up in a way that works for you.



Questions about your privacy

What information will State Trustees have about me?

We will collect information about you that we need to manage your finances and property and any legal problems you have connected to these. We will keep this information secure in our computers, files and information systems.

How will State Trustees collect information about me?

We will ask you for information. If you don't give us this information, we might not be able to manage your money or your legal problems properly. We are also allowed to ask other people for information that we need to do our job. We might ask people such as your case worker or your family, or organisations, such as the government or financial institutions. We are allowed to collect this information because of the VCAT order appointing us as your administrator, which gives us powers under a law called the Guardianship and Administration Act 2019.

Who will State Trustees give information about me to?

We will give other people information about you if it will help us manage your money or other things you own, or your legal problems. For example, we will give information about you to Centrelink to get your allowance or pension. We will also give information to other people where the law says we have to, or where a court tells us to. If you tell us to give information about you to other people, we may also give it to them.

Will State Trustees send information about me outside Australia?

To help us manage your finances, we may need to give information to a person or organisation in another country. For example, if we need to make sure you are getting the right amount from an overseas pension. Some of the computer systems we use also mean information is sent to, and held in, data centres in the United States of America.



Can I ask State Trustees for information about me?

Yes, you can ask us to give you any information we have about you. This information might be in documents, like letters. We will give you the information if we are allowed to. Sometimes, however, we aren't allowed to. For example, people may give us information in confidence, which means they want us to keep it secret. Sometimes the law says we can't give the information to you. If we can't give you the information, we will tell you why.

How can I find out more about my privacy with State Trustees?

Our privacy policy includes information about how you can ask for the information we have about you. It explains how you can ask to make changes to any personal information we have. It also tells you how you can make a complaint, if you think we have broken any privacy rules, and how we will deal with your complaint. The privacy rules are a part of Australian and Victorian laws about how organisations deal with information about people. You can find our privacy policy on our website **www.statetrustees.com.au/privacy**

Who can I talk to about the information about me?

If you have questions about your personal information, you can talk to us. You can ask us for the information about you. Or, you can tell us if you think we have given information about you to the wrong person. You can email **privacy@statetrustees.com.au** or you can call the Client Feedback Manager at **(03) 9667 6200**.



About us

We have been helping protect the interests of Victorians since 1940.

We are the public trustee for Victoria and are owned by the State of Victoria.

We provide administration, trustee and estate-related services, often where no one else will meet these needs.

We play an important role in building awareness and educating the community to protect the legacy and financial affairs of Victorians.

We support Victorians to protect and grow their financial wellbeing.

What we do:

- We help people to make and take part in decisions about their lives.
- We help people to live independent, financially sustainable lives.
- We are advocates for our clients, using our knowledge to improve their circumstances in ways that are important to them.
- We encourage Victorians to have Wills and Enduring Powers of Attorney to protect their finances and how they want to live their lives.
- We encourage Victorians to give in perpetuity to charities and causes close to their hearts, through the State Trustees Australia Foundation.



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Contact us

Call Us

**Telephone:**

1300 393 917
9.00am - 5.00pm
Monday - Friday

Write to us

**Mailing address**

GPO BOX 1461,
Melbourne,
Victoria, 3001

Website



www.statetrustees.com.au

Social Media



@statetrustees



@statetrusteesvictoria



@company/StateTrustees

Visit us

**Footscray**

1 McNab Avenue,
Footscray,
Victoria 3011

**Dandenong**

Shop 4,
157 Lonsdale St
(corner of Foster St)
Dandenong,
Victoria 3175

**Bendigo**

41 Edward Street,
Bendigo,
Victoria 3550



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