

# Financial Health Check

Whether you are newly diagnosed, or have lived with a chronic health condition for a while, it's a good idea to consider a regular financial health check.

## 3 questions to ask yourself

### If my household income decreases, could I comfortably meet my current expenses?



Consider speaking with a licensed Financial Advisor to look at short, medium and long-term financial goals to protect yourself financially and give you peace of mind should MS or other life events change your income. They can explore a range of options from superannuation insurance, including early access to superannuation, to Centrelink assistance options. A Financial Advisor considers your expenses and works with you to develop a budget.

### I am still working, what should I review if I need to stop or reduce my hours?



Having a pre-existing medical condition can affect your ability to get Income Protection or Total Permanent Disability coverage under new insurance policies. Do a check of your insurance policies (often found within your superannuation policies) and if covered, learn how to keep them active and under what circumstances you might be able to claim e.g. wait periods. If you have multiple policies, assess their criteria and seek advice before making any changes or closing a policy.

### I am struggling with the cost of living and have fallen behind on payments, what should I do?



- Seek help for debt early. Financial Counsellors are free, professional and confidential
- Avoid falling into a credit trap such as credit cards and Buy Now Pay Later providers
- Review your regular providers and shop around for a better deal
- Pay attention to spending 'leaks' in your budget
- Get support to make a plan for your future financial wellbeing

#### Further Support



## Find support

### Moneysmart

Federal government website helping Australians manage money with free tools and tips.

[moneysmart.gov.au](https://moneysmart.gov.au)

### National Debt Helpline – 1800 007 007

Not-for-profit service offering free, independent, and confidential debt support via phone and web chat.

[ndh.org.au](https://ndh.org.au)

### The Pro Bono Financial Advice Network

Free advice from licensed financial advisors for those with MS facing financial hardship.

[probono advice.com.au](https://probono advice.com.au)

### Services Australia Payment and Service Finder

Discover government and community payments in your area. Search 'payment finder' at:

[centrelink.gov.au](https://centrelink.gov.au)

### MS Plus Connect – 1800 042 138

Free general advice and local support information for people with MS and other neurological conditions.

[msplus.org.au](https://msplus.org.au)

