

Financial Wellbeing

Planning and preparation can save you worrying about finances.

Your financial wellbeing is vital, during your melanoma journey and beyond. Finances work in collaboration with your medical and emotional support networks. It's important to consider financial implications up front, rather than waiting until a situation becomes extreme. The goal is to be able to meet short and long-term cash flow needs.

Budget basics

Your plans may need to be recalibrated. The first thing to do is to create a monthly budget – boring but necessary. The best time to sort your finances is right now. **Free budget calculators are available online.**

- Establish a timeframe – start with a monthly budget for say, a 6-month period
- Estimate your income
- Make a note of all your expenses – Mortgage/rent, food, car, etc.
- Calculate the difference
- Take stock of your assets and liabilities – owe vs. own

Understanding how much income you will have, and your expected expenses, is the basic framework to work with. Check whether your income matches your bills. If not, it's time to seek financial assistance.

Where to seek assistance

Your financial planner/advisor and accountant assist with your financial strategy now and into the future, using options suited to your individual situation, including managing debts, superannuation, insurance and estate planning. As industry professionals, they know all the potential assistance available and the eligibility criteria for each. They can provide strategic advice before you apply for any assistance. Your ability to receive payments varies depending on your own circumstances and those of your partner, if you have one.

The next steps:

Step 1

MyGov.org – If you haven't already set up a MyGov account, do it now. This will provide access to Centrelink, the ATO and Medicare.

Step 2

Centrelink can arrange a meeting with a financial information officer, which is free and independent.

Step 3

Centrelink may be able to provide:

Income support - Jobseeker, Sickness allowance, Disability Support Pension, Carer's payments and allowances.

Concessions and rebates - Health Care Cards, Care Benefit, PBS Safety Net, Medicare Safety Net, utilities concessions/rebates and mobility allowance.

Step 4

You may also be entitled to other assistance from:

The Patient Assisted Transport Scheme (PATS) may be available for people in regional and rural areas who need to travel to a nearby town or distant city for treatment. This is provided by each State government.

Local community health services, volunteer resource centres and support groups, e.g. MPA.

Speak to your GP to find out which medications are subsidised through the PBS and to seek any further advice or tips they may be able to provide about claiming costs.

- **Cancer Council Website** – cancer.org.au or **Helpline** 13 11 20
- **MyGov Website** – centrelink.gov.au
- **Australian Cancer Survivorship Centre Website** – petermac.org