

# Saving Tips



If you are struggling with your saving habits it can be difficult to know where to start when you want to be financially smarter.

Below are some tips that could help.

- **Create a budget** – a budget will help you to stay on track, review your progress and reach your money goals sooner. Money Smart has free resources
- **Identify your needs and wants** – wants are the area where you could save money
- **Monitor spending leaks** – spending leaks are small regular purchases like a daily takeaway coffee. Often they don't end up in budgets but can add up over time
- **Set a savings goal** – for short term or long term saving goals use SMART goals to make the goal achievable and realistic
- **Concessions** – if you're on low income find out what concessions you can access for utilities or discounts
- **Look for ways to reduce spending** – Look through your bank or credit card statements for the last two months. Identify anything that isn't essential. This could be things like subscriptions or memberships.
- **Participate in a savings program** such as SaverPlus through The Brotherhood of St Laurence

## Helpful links

**Money Smart** – [moneysmart.gov.au](https://moneysmart.gov.au)

**Budget calculator** –  
[moneysmart.gov.au/budgeting/budget-planner](https://moneysmart.gov.au/budgeting/budget-planner)

**National Debt Helpline** –  
[ndh.org.au/financial-counselling](https://ndh.org.au/financial-counselling)

**Victorian Energy Compare** –  
[compare.energy.vic.gov.au](https://compare.energy.vic.gov.au)

**Gambler's Help Financial Counselling** –  
[meli.org.au/financial-counselling](https://meli.org.au/financial-counselling)

**Utility relief grant** –  
[services.dffh.vic.gov.au/utility-relief-grant-scheme](https://services.dffh.vic.gov.au/utility-relief-grant-scheme)

**Financial Independence Hub** –  
[goodshep.org.au/services/fih](https://goodshep.org.au/services/fih)