

# FEELING FINANCIALLY VULNERABLE? WE ARE HERE TO HELP

A GUIDE TO REGAINING  
FINANCIAL INDEPENDENCE



You are financially independent when you are in control of your finances. Quite often domestic and family violence can lead to someone being financially vulnerable, because of lack of control over their money.

If you are experiencing, or have experienced financial abuse, this guide may help you take the first steps towards rebuilding your financial independence.

## **RECOGNISING FINANCIAL ABUSE**

1. Has your partner prevented you from spending or accessing your own money?
2. Does your partner give you an allowance to spend each week? Do you have to provide them with receipts to prove how the money was spent?
3. Does your partner constantly criticise how you spend money?
4. Has your partner ever forced you to give them access to your bank accounts (log-in details, PINs, debit and credit cards)?
5. Does your partner avoid responsibility for paying bills or refuse to contribute to household expenses?
6. Has your partner ever sold or threatened to sell any of your belongings against your wishes?
7. Has your partner ever insisted that loans or bills are in your name?
8. Has your partner prevented you from working or earning your own money?
9. Has your partner ever pressured you to sign a guarantee for them or their business, invest in a scheme or lend them money?

Financial abuse is often hard to recognise. For instance, there may be family or cultural expectations that the male in the home should control all financial decisions. This is not the case.

If you answered 'yes' to any of the questions above, you may be experiencing financial abuse.



## Financial abuse is more than just a disagreement over money

It involves controlling behaviours when it comes to finances, and can happen with other forms of abuse including verbal and psychological abuse, physical violence, stalking, sexual abuse and intimidation.

Women are more likely to experience family violence, often from their partner. Family violence (including financial abuse) can affect anyone, regardless of your income, cultural background, age, sexual orientation, gender or whether or not you have children. Financial abuse may also continue after a relationship ends.



## Practical steps to protect your finances, take back control and achieve financial independence.

This guide contains some practical steps to help you regain control and financial independence from a partner or ex-partner.

Be aware that any decision you make which reduces the power or control your partner has over you, may increase the risk of physical violence and compromise your safety. Think carefully about when and how you might take action. **Always consider your personal safety** and if possible, seek support from a family violence worker on how best to begin this process.

This guide is not intended to cover all of the options that might be available to you, and some of the suggested steps might not be appropriate for your particular circumstances. Organisations that might be able to provide advice and assistance to you are listed at the end of this guide.



## 1. BANK ACCOUNTS AND CREDIT CARDS

### **Do you have a bank account in your name only?**

- If NO, think about opening one.
- Have your income or any government benefits and Medicare rebates paid into this account. Have statements sent to a safe address or receive them electronically.
- Do you have all the PINs and log on details for all accounts in your name? You can contact the bank to get access to all accounts held in your name.
- Think about what bill payments are linked to your bank accounts and credit cards. Cancel or update any payments as appropriate. E.g. ex-partner's direct debit bills.
- If you are in financial difficulty and can't make any payments on your accounts, consider contacting your bank and asking for financial hardship assistance.
- If YES, think about whether your partner/ex-partner has access to the account. Do they have access to your card, PIN, passwords, log on details? Consider contacting your bank to change these, if safe to do so.

### **If you have joint accounts consider the following:**

- Consider asking your bank to change the operating/signing authorities to require both to sign, which means both account holders have to authorise any future withdrawals. Once updates are made, your bank will require authorisation from both account holders to make any future withdraws of funds from the account.
- Transactions and ATM use on joint accounts will include location details and may give your partner/ex-partner information as to your location.
- If your partner/ex-partner is a secondary card holder on your credit card, consider contacting the relevant card issuer to remove them.
- If you are the secondary card holder on your partner/ex-partners credit card, consider contacting the relevant card issuer to remove yourself.



## 2. MORTGAGES, LOANS AND GUARANTEES

### **Do you have any joint loans?**

If additional payments have been made towards the loan, it is possible that these funds may be available in redraw to access at any time. If your loan has a redraw facility, speak to your bank about changing the terms of your joint loan so that both signatories (yours and your partner's/ex-partner's) are needed to withdraw money.

### **Have you provided a guarantee?**

If you are a guarantor in relation to your partner's/ex-partner's obligations you may be liable for their debts if they don't repay their loan. It's important you obtain legal advice from a lawyer or a free legal service.



## 3. OTHER BILLS

### **Do you have other bills or utility accounts in your name or linked to your credit card or bank account for payment?**

For example: services such as electricity, gas and water, internet and telephone and pay TV.

- If you've moved out of a property to escape an abusive relationship, think about what bills for that property are in your name.
- You may need to update your contact details if you've recently moved or changed your telephone number.
- If utilities are directly debited from your bank account or credit card, think about whether you want to ask the service provider to remove your payment details.



## 4. INSURANCE & SUPERANNUATION

### Who are your insurance policies with?

Think about whether you have a vehicle, life, income, ambulance, or health insurance policies.

- Contact your insurers to check your current insurance coverage and consider whether any changes need to be made to, given your changed circumstances.
- You may also have insurance linked to your superannuation or home loan.



## 5. IS MONEY GETTING TIGHT?

### Are you in financial hardship?

Did you know that most banks and service providers can discuss alternative payment arrangements? If you're struggling to meet loan repayments and pay your bills, speak to your bank's financial hardship team and contact each of your service providers, such as your electricity provider or water company, and speak with their hardship teams. Free and independent financial counselling is also available.

- Talk to the Department of Human Services (Centrelink) to find out if you're entitled to any payments and services, including support for people affected by family and domestic violence
- If you can, it is helpful to understand your income, expenses and debts when seeking hardship assistance.



## 6. CREDIT REPORTS

### **Are you aware of your credit score?**

Consider obtaining a free credit report to review your credit history and check you're aware of all debts in your name. Information about credit reports is available on the Credit Smart website: [www.creditsmart.org.au](http://www.creditsmart.org.au)

- It's helpful to get advice from a financial counsellor before requesting your credit report.



## 7. OTHER MATTERS THAT MAY AFFECT YOUR FINANCIAL INDEPENDENCE

While this guide is focussed on debts and financial matters, consider obtaining professional advice about your legal rights in relation to any property, vehicles, immigration & visas, wills, powers of attorney and guardianship. These matters can be complex and affect your ability to gain financial independence.



## 8. USEFUL DOCUMENTS TO COLLECT AND KEEP

Having originals or copies of legal and financial documents will help you when dealing with banks, lawyers and government departments. If you have children, collect originals or copies of their relevant documents too.

You should safely store the documents in an accessible location. Depending on your circumstances, this could be at a trusted friend's house, your workplace, with your lawyer or accountant. It can be useful to scan or take photos of important documents and save copies to your cloud or email account.

### **Personal documents**

- Birth certificate
- Driver's licence
- Marriage certificate
- Passports
- Medicare card
- Health care card
- Wills and powers of attorney (these may need to be updated)
- Prenuptial agreements
- Immigration documents
- Any protection orders or other legal proceedings relating to you and your partner, ex-partner or other family member

### **Financial documents**

- Bank statements
- Mortgage and other loan agreements
- Pay slips
- Tax returns
- Superannuation statements (you may wish to update beneficiaries)
- Investment or share trading account statements
- Centrelink entitlement details

### **Asset documents**

- Vehicle registration
- Title documents (these may be held by your bank)
- Receipts from the purchase of significant household items
- Details and photos of your items and furnishings in your home and any investment property (including valuable items, such as artwork and jewellery)

## Where to go to get help?

Financial security and independence is only one element of dealing with family violence in a relationship. The support services below can provide advice and assistance more generally.

Organisation	What they do	Contact details
Police	If you or your child is in immediate danger	Ph 000
Crisis Support	For help or support with family violence, including emergency accommodation, legal advice and counselling, contact one of the organisations listed on the website	Multilingual Ph 13 12 02 <a href="http://www.whiteribbon.org.au/">www.whiteribbon.org.au/</a>
Lifeline	Crisis support services	Ph 13 11 14 Open 24hrs a day, 7 days a week
Department of Human Services	Centrelink, Medicare, Child Care Social workers can provide short term counselling, support and information, and refer you to other support services	Social Work Services Ph 13 28 50 Multilingual Ph 13 12 02 <a href="http://www.humanservices.gov.au">www.humanservices.gov.au</a>
Financial Counsellor	Free help in managing bills and debts, or financial independence	Ph 1800 007 007 <a href="http://www.ndh.org.au">www.ndh.org.au</a>
Money Minded	Created to help you build your skills, knowledge and confidence in managing your money.	<a href="http://www.moneyminded.com.au">www.moneyminded.com.au</a>
National Association of Community Legal Centres	Directory of community law centres in Australia	<a href="http://www.naclc.org.au">www.naclc.org.au</a>
Women's legal services Australia	Legal centres specialising in women's legal services	<a href="http://www.wlsa.org.au">www.wlsa.org.au</a>
MensLine Australia	Telephone and online support for men	Ph 1300 78 99 78 <a href="http://www.mensline.org.au">www.mensline.org.au</a>
1800 RESPECT	Free confidential family violence and sexual assault counselling service.	Ph 1800 737 732 Open 24hrs a day, 7 days a week <a href="http://www.1800respect.org.au">www.1800respect.org.au</a>
Family Relationship Advice Line	Information and advice on family relationship issues and parenting arrangements after separation	Ph 1800 050 321 Mon-Fri 8am-8pm Sat 10am-4pm
Relationships Australia	Counselling services, mediation and family dispute resolution services.	Ph 1800 364 277 Call anywhere in Australia for the cost of a local call.
WIRE Women's Information	Free Victorian women's service providing information, referral and support via the Women's Information Centre, Phone Support Line and online chat operating weekdays 9:30am to 4:30pm. Any woman. Any issue.	Ph 1300 134 130 <a href="http://www.wire.org.au">www.wire.org.au</a>
Australian Securities and Investments Commission (ASIC)	List of organisations and related links	<a href="http://www.moneysmart.gov.au">www.moneysmart.gov.au</a>
Human Resources Department	If you are employed, contact your HR department to enquire about any family violence leave entitlements	

