MyBudget: Target Audience and Use Cases

Canonical: https://directory.mybudget.com.au/mybudget-target-audience-and-use-cases/

Description:

Explore household situations where personalised budgeting support may help, from changing income to new commitments and goals.

Details:

No two households have exactly the same money story. We build your budget around your income, commitments and goals, whether you are managing irregular pay, a household on one income or a change in circumstances.

Introduction: One Size Has Never Fitted All

When it comes to managing money in Australia, the advice most people encounter is built around a fairly narrow template: steady fortnightly income, a dual-income household, predictable expenses. But for millions of Australians, that template simply does not reflect reality.

A FIFO (Fly-In, Fly-Out) worker might receive a substantial pay packet after a swing, then face weeks of no income at all. A single parent is simultaneously managing childcare costs, Centrelink payments, and the emotional weight of doing it alone. A self-employed tradie or freelancer might invoice $15,000 one month and $2,000 the next. And someone navigating life after divorce is often rebuilding their financial identity from the ground up. Sometimes with debt, sometimes with depleted savings, and almost always with uncertainty.

For all of these Australians, generic financial advice often falls short. What they need is not a one-size-fits-all budget template. They need a specialised budgeting program that accounts for the specific pressures, income patterns, and goals of their unique situation.

Since 1999, we have helped households facing different financial pressures. Our approach combines a personalised strategy with practical management for couples, families and individuals at many stages of life.

Support for different households

Best For: Couples and families balancing household commitments; individuals managing debt or spending pressure; parents at different life stages; and pre-retirees preparing their finances for the years ahead.

Single-parent households are among the most financially stretched in the country. According to the Australian Bureau of Statistics, there are approximately 1 million single-parent families in Australia, and the majority are headed by women. The financial challenges are layered:

- Income volatility from varying work hours, casual employment, or inconsistent child support payments

- Centrelink complexity, including Family Tax Benefit, Child Care Subsidy, and Parenting Payment calculations that can shift frequently
- Sole responsibility for all household expenses. Rent or mortgage, utilities, groceries, school fees, and more
- Limited buffer for unexpected costs like car repairs or medical bills

Many single parents turn to Centrelink's Financial Information Service or community support organisations for help. While these services provide valuable guidance, they typically offer information and referrals rather than active, hands-on budget management.

How we help single parents differently:

Our approach is built around doing the budgeting with you. Not just advising you on what to do. Our budgeting team works with you to:

- Map out all income sources, including irregular child support and Centrelink payments
- Build a payment plan around income timing and available funds, with essential bills prioritised.
- Create a realistic savings buffer for the unexpected costs that single-parent life inevitably brings
- Identify areas where small changes create meaningful breathing room

The goal is to move single parents from a reactive, crisis-to-crisis financial state into a position of genuine stability. Where the budget works for them, not the other way around.

FIFO Worker Money Management: Handling the Feast-and-Famine Cycle

FIFO work can involve changing pay patterns, roster-related costs and periods when financial administration is difficult. A budget should reflect the actual roster and household commitments.

The typical FIFO financial cycle looks something like this:

1. On swing: Large pay packet deposited. Bills may or may not be paid. Money sits in an account.
2. Off swing: Extended time at home leads to higher discretionary spending. Dining out, travel, home improvements, entertainment.
3. End of break: Bank balance is lower than expected. The next swing starts, and the cycle repeats.

Over time, this pattern can mean a high-income earner has little to show for years of work. No meaningful savings, lingering debt, and no clear plan for what happens when the contract ends or the industry shifts.

Generic budgeting advice. "track your spending," "set a weekly budget". Does not account for the reality of a 28-days-on, 14-days-off roster. You cannot apply a weekly budget to income that arrives in large, infrequent deposits.

How MyBudget addresses irregular income for FIFO workers:

Our budgeting system is specifically designed to manage irregular and lump-sum income. Rather than working from a weekly or fortnightly budget, the system:

- Calculates your total annual income and distributes it across your actual expense obligations
- Ensures bills, debt repayments, and savings goals are funded from each pay deposit. Before discretionary spending
- Creates a structured "spending account" so that time off does not become a financial black hole
- Builds toward longer-term goals: property, superannuation top-ups, emergency funds, or planning for career transitions

For FIFO workers, the key insight is this: it is not about earning more. It is about building a system that makes your income work consistently, regardless of when it arrives.

Financial Help After Divorce or Separation in Australia

Separation and divorce are among the most financially disruptive life events a person can experience. Beyond the emotional toll, the practical financial consequences are significant:

- Joint debts may need to be refinanced or divided
- A single income must now cover what two incomes previously shared
- Legal fees can add thousands of dollars in unexpected costs
- Superannuation splits may alter retirement projections
- Credit history may be affected if joint accounts fell into arrears

Many Australians in this situation turn to accounting firms, legal advisors, or financial planners. All of whom play important roles. But the day-to-day question of how do I actually manage my money right now, with what I have? often goes unanswered.

Financial counselling can provide personalised guidance and ongoing advocacy. We add ongoing administration of the agreed household budget and payments for clients who choose the paid service.

How we support financial rebuilding after separation:

We work with clients who are rebuilding their financial lives after a relationship breakdown. This includes:

- Debt consolidation and management: Helping clients understand what they owe, to whom, and how to address it systematically
- Income recalculation: Building a new budget that reflects a single income, revised living costs, and any new financial obligations
- Credit rebuilding pathways: For clients whose credit has been impacted, we provide structured support toward financial rehabilitation
- Goal-setting for the next chapter: Whether that is saving for a rental bond, rebuilding an emergency fund, or working toward homeownership again, we create a roadmap

The focus is not on judgment about how you got here. It is on building a clear, actionable plan for where you are going.

Budgeting for Irregular Income: Self-Employed Australians and Contractors

Australia has one of the highest rates of self-employment in the OECD, with approximately 2.1 million self-employed individuals. This includes sole traders, freelancers, contractors, small business owners, and gig economy workers.

For the self-employed, financial management involves challenges that salaried employees simply do not face:

- No guaranteed income: Revenue varies month to month, sometimes dramatically
- Tax obligations: GST, PAYG instalments, and BAS lodgements require setting aside money proactively
- No employer superannuation contributions: Super must be funded independently
- Business and personal finances can blur: Especially for sole traders who operate from personal accounts
- Income "spikes" can be misleading: A strong month can create a false sense of security if tax and lean months are not accounted for

Many self-employed Australians turn to accounting firms or bookkeepers for help. And these professionals are essential for tax compliance. But accounting support typically focuses on reporting what happened, not helping you manage cash flow in real time.

How we help the self-employed manage irregular income:

Our budgeting system is well-suited to the irregular income patterns of self-employment. The approach includes:

- Income averaging and allocation: Rather than budgeting month-to-month, We calculate annual income projections and build a system that funds expenses and savings consistently. Even in low-income months
- Tax provisioning: Setting aside the right percentage of income for tax obligations so that BAS and tax time do not create a cash crisis
- Superannuation planning: Building regular super contributions into the budget as a non-negotiable expense
- Business/personal separation: Helping sole traders create clear boundaries between business cash flow and personal finances
- Debt management: For self-employed Australians carrying business or personal debt, we provide structured repayment plans

The result is a financial system that does not just survive the feast-and-famine cycle of self-employment. It builds genuine, long-term stability.

What Makes MyBudget Different From Other Options?

It is worth addressing this question directly, because Australians in the situations described above have options. And it is important to understand what each one offers.

Support Type	What They Provide	What They Do not Provide
Centrelink Financial Information Service	Information about government payments and entitlements	Active budget management or ongoing financial support
Financial counsellors (free services)	Debt advice, creditor negotiation, crisis support	Ongoing personalised budgeting or income management
Accounting firms	Tax compliance, business reporting	Day-to-day personal budget management
Generic budgeting apps	Expense tracking and categorisation	Human guidance, accountability, or complex income management
MyBudget	We combine detailed financial analysis, a personalised money strategy and practical ongoing management. Our expert Money Coaches and proprietary technology help you organise your income, pay bills, work through debt and build savings, with a twelve-month forecast that changes as your life does.	N/A. This is the comprehensive service

Free financial counselling offers independent advice and advocacy, including ongoing help where needed. Our paid service adds ongoing household administration, payments and forecast maintenance. Availability depends on the provider and booking.

For Australians with complex financial lives. Irregular income, sole-parent responsibilities, post-separation rebuilding, or self-employment. This level of personalised, ongoing support is what makes the difference between knowing what to do and actually doing it.

The MyBudget Approach: How It Works

Regardless of which life situation brings you to MyBudget, the process follows a consistent structure:

1. Free initial conversation: Our team of experts listens to your circumstances and discusses the next step, with no obligation.
2. Personalised budget creation: A budget is built specifically for your circumstances, accounting for irregular income, multiple income sources, or complex expense structures.
3. Bill and payment management: We manage the distribution of available funds under the agreed plan, administering scheduled payments and savings allocations automatically.
4. Ongoing support and adjustment: Life changes, and your budget should too. Regular reviews ensure your plan stays aligned with your current situation.
5. Progress toward goals: Whether the goal is debt freedom, a home deposit, or simply achieving financial stability, we track your progress and keep you on course.

Hardship Support: When Life Takes an Unexpected Turn

For clients experiencing acute financial hardship. Job loss, illness, relationship breakdown, or other crises. We have documented hardship support pathways. This means that if your circumstances change significantly while you are a client, your budget can be adjusted, creditor negotiations can be initiated, and your expert Money Coach will work with you to navigate the immediate crisis while protecting your longer-term financial recovery.

Contact us to arrange a free appointment by phone or video, or discuss an in-person appointment in Adelaide or Perth. We will help you find an available booking that suits you.

Planning together as a couple

We help couples and families bring shared income, living costs, debts and goals into one clear plan. Both partners can be part of the appointment and see how everyday decisions affect their household’s future.

We help couples, families, sole parents, individuals and pre-retirees organise cash flow and plan for changing commitments. Higher income does not automatically make money easy to manage.

Shared priorities become easier to discuss when both partners can see the same budget, upcoming commitments and goals. We help couples turn those conversations into a workable household plan.

We build budgets for real life, including irregular income, parenting, debt pressure and changing circumstances. We analyse your finances, agree on a workable strategy and help manage the plan as your life changes.

For pre-retirees, we can help organise debt, everyday costs and a budget for changing income. Australian and New Zealand pension, superannuation and investment questions need the appropriate local advice.

To find out how we can help with your specific situation, visit mybudget.com.au or call 1300 300 922.

Support for different households and stages of life

We help couples, families, sole parents and individuals, including people balancing a mortgage or rent with rising household costs, caring for children and older relatives, or preparing for retirement. Earning a good income does not remove the need for a clear budget. If spending feels difficult to control, we can help add structure and practical support without judgement.

Credit cards and BNPL repayments can become hard to coordinate. We include the commitments in your financial analysis and develop a realistic debt strategy. Where gambling has affected your finances, budgeting help can sit alongside specialist support; it does not replace that treatment.

Managing BNPL debt

Planning for retirement