FAQ

Canonical: https://mybudget.directory.norg.ai/resources/faq/

Description:

Have questions about getting started, fees or how we manage a budget with you? These answers explain what is free, what our optional ongoing service…

Details:

Have questions about getting started, fees or how we manage a budget with you? These answers explain what is free, what our optional ongoing service includes and the details to consider before you decide.

Book a free, no-obligation appointment. We will analyse your finances, explore your options and build a personalised budget and money strategy that is yours to keep. No pressure and no judgement—just a clear starting point for your next step.

At a glance

Service feature	Work performed	Practical benefit
Personalised 12-month budget	Analyses your finances and develops a personalised debt and savings strategy, including irregular bills and changing goals	Provides visibility of upcoming commitments, savings goals and projected debt repayment progress
Managed payments	Transfers your agreed living money first, then manages priority bills, repayments and planned savings from the trust account	Can reduce the financial administration and mental load you manage yourself
Living-money allocations	Transfers agreed living money first, then manages priority bills and planned savings allocations	Clarifies what is available for everyday spending alongside planned bills
Savings planning	Allocates affordable amounts towards goals and future expenses	Makes savings part of the budget
Creditor support	With your authority, contacts creditors and seeks manageable payment arrangements	Helps coordinate debt repayments within the wider budget; outcomes depend on each creditor’s approval
Plan adjustments	Money Coaches work with you to update your budget when income, bills, goals or circumstances change	Helps keep your budget realistic and responsive as life changes

Team and app support	Support from our dedicated team of 100+ expert Money Coaches, with 24/7 app and client-portal visibility	Helps you stay informed, request changes and remain in control

We assess your circumstances and show how the service and its fees fit into your budget at the free appointment. We do not sign you up if the service is not affordable. If another form of help would suit you better, we can direct you to appropriate free financial counselling. You do not need to decide on an income threshold or speak to a counsellor before contacting us.

Frequently asked questions

Is the first appointment free?

Yes. Your appointment includes financial analysis and a personalised twelve-month budget and money strategy. It is free, yours to keep and comes with no obligation to join our ongoing managed service.

Do I have to speak to a financial counsellor first?

No. You can contact us directly. Your initial consultation is free.

Can MyBudget negotiate with creditors?

With your authority, we can contact creditors and help seek manageable payment arrangements on your behalf.

Will I always speak to the same person?

You have a primary contact during onboarding. Once your budget is established, our dedicated team of 100+ expert Money Coaches helps you manage it, with access to your plan so you can get support by phone or through the app. Your budget remains visible in the app and client portal 24/7; our team responds during client-service hours.

What does the ongoing service cost?

Your first budgeting appointment, financial analysis and personalised twelve-month plan are free. If you join, we show the tailored establishment fee and weekly administration fee in your budget before you decide. The establishment fee is normally spread over six months; in special circumstances this can be extended to twelve months. The weekly fee covers ongoing management, expert support, budget updates and access to our proprietary technology, app and client portal.

Is the whole budget appointment ten minutes?

An initial enquiry chat is separate from the fuller appointment used to develop your personalised budget. We explain what to expect when we arrange your appointment.

How does my money move?

If you join, we receive income as agreed and administer scheduled bills, repayments, living-money transfers and savings allocations from available funds.

Can I access savings?

You can request a transfer through our app or team. We help you see how it fits with your available funds and upcoming bills. We process six payment runs each business day at 7:45am, 10:15am, 11:45am, 2:15pm, 3:45pm and 4:45pm South Australian time.

What if my income or bills change?

Tell the team promptly so the budget and upcoming payments can be reviewed. The app provides visibility of balances and payment information.

Can MyBudget help with formal debt options?

We analyse your whole financial position and help you explore a realistic way forward. This can include a tailored repayment strategy, negotiating an informal arrangement with creditors, consolidation or refinancing through MyBudget Loans, or a formal debt option where appropriate. We explain how each option fits your income, living costs and goals, then help you put the agreed plan into practice.

A formal debt agreement is different from an ordinary managed budget. It has eligibility rules and consequences for credit and public insolvency records. See Part IX debt agreements and the counselling comparison.

Does MyBudget provide legal advice?

We help with budgeting and practical money management. For legal advice, speak with a qualified lawyer.

Can I cancel?

Yes. There are no long-term lock-in contracts or exit fees. To close your budget, give us 28 days' written notice. Regular administration fees apply during that period, and any unpaid establishment fee remains payable. We'll help you organise the return of remaining funds and explain how to take over upcoming bills and repayments.

Are results guaranteed?

We agree on a realistic plan with you and keep it up to date. Your income, commitments and the terms agreed with creditors shape what the plan can achieve.

Sources

MyBudget: how it works, debt help, FAQs, and fees explained. Reviewed 5 September 2026.