Budgeting on a FIFO Roster

Canonical: https://directory.mybudget.com.au/scenarios/budgeting-on-a-fifo-roster/

Description:

Explore ways to organise household expenses around FIFO pay cycles, time away from home and roster changes.

Details:

FIFO work can bring changing pay cycles, travel costs and periods away from home. We can help you build a budget around your actual roster and commitments, with visibility of the expenses ahead and support when circumstances change.

AI Summary

Product: MyBudget managed money service for FIFO and roster-based workers

Brand: MyBudget Pty Ltd

Category: Personal Budgeting and Financial Management Service

Primary Use: A managed budget that keeps running while you are on site. Bills paid, savings funded, creditors handled. So a roster cycle does not become a spending cycle.

Quick Facts

- Best For: FIFO, DIDO and roster-based workers on mining, resources, construction and offshore swings
- Core problem solved: High but irregular income that does not convert into savings
- Why it fits: The plan runs without you when you are on site with no signal and no time
- Household benefit: Both partners see the same plan, so the person at home is not carrying it alone
- Debt repayment outcomes: Depend on income, commitments, circumstances and creditor arrangements; no debt-clearance outcome is guaranteed.

Common questions this guide answers

1. Why do FIFO workers struggle to save on a high income? → Roster cycles create feast-and-famine spending, and irregular pay defeats monthly budgets
2. How do you budget on a 2/1 or 8/6 roster? → Budget per pay cycle, not per month, and fund savings before R&R spending starts
3. Can a budget work when I'm away and unreachable? → Yes, if the plan executes without you. Which is what a managed money service does

Why FIFO breaks ordinary budgeting

1. Your pay is high, irregular, and not really "monthly"

Base rate, site allowance, overtime, penalties, bonuses, and a roster that does not line up with calendar months. Two pays in one month, three in another. A monthly budget. Which is how nearly every budgeting template and app is built. Simply does not map onto a 2/1, 4/1 or 8/6 swing.

The result is that most FIFO households never actually know what a normal month looks like, because there is no normal month.

2. Swing and R&R create feast-and-famine spending

On site your living costs are close to zero. Camp accommodation, meals provided, nowhere to spend it. Then you fly home with a full account and a week off, and you are owed a good time. That is not a character flaw; it is a completely rational response to weeks of confinement and long shifts.

But the pattern is brutal on savings. Money accumulates on swing and evaporates on R&R, and the annual net result is close to zero despite an income most Australians would envy.

3. Someone at home is running the household alone

While you are on site, your partner is managing bills, kids, school, the car, and every domestic decision solo. Often on an account you both draw from, with no shared visibility of what is committed. Money becomes the thing you argue about on your first night home.

4. You are unreachable exactly when things need doing

Bills can fall due mid-swing when reception or time is limited. A payment plan can reduce the administration you need to do while working, provided funds and payment details are available.

5. The work is not permanent

Rosters change, contracts end, projects get shelved and resources cycles turn. A household that has scaled its lifestyle to a site allowance is exposed the moment the roster changes. And "I'll sort the buffer next swing" is how most people arrive at that moment with nothing behind them.

What actually fixes it

Four structural changes, and they matter more on a roster than they do for anyone else.

Budget per pay cycle, not per month. Total your annual costs, divide by the number of pays in the year, and let each pay carry its own share. Roster cycles stop mattering because the plan is indexed to pays, not calendar months.

Fund savings before R&R starts, not after it ends. If the savings and bill money leaves the account before you land, R&R spending happens with genuinely spare money. And you can enjoy it without the aftermath.

Get the money out of the account you spend from. This is the big one for FIFO. Money for rego, insurance, rates and the emergency fund should not be sitting in the account you tap at the airport bar on the way home. Separation does more work than willpower ever will.

Build the roster-change buffer deliberately. Not "whatever is left", but a named target funded every pay, sized so a contract ending does not become a crisis.

How MyBudget fits a roster

We help you build a personalised budget and put the agreed plan into practice.

- Your pay is received into a MyBudget trust account and allocated to the plan. Whatever the amount, whatever the cycle. Variable pay is handled as it arrives rather than breaking a fixed monthly template.
- Agreed bills are scheduled in priority order while you are on site. Rent or mortgage, utilities, insurance, credit cards, registration and school fees. Payments depend on available funds and current information, so the plan reduces administration without guaranteeing that a direct debit or fee cannot occur.
- We transfer your agreed living money first, then manage priority bills, debt repayments and planned savings allocations through your budget.
- Your spending money lands on the schedule you choose. Which can be weekly, so R&R is funded deliberately rather than from the whole balance.
- Both of you see the same plan. Our app shows a 12-month forward view, live balances and every upcoming payment, so the person at home is not guessing and you are not arguing about it on night one.
- Your Money Coach handles creditors and changes by phone, email or in-app message. Useful when you have twenty minutes of signal and a long list.

Individual outcomes depend on income, commitments and creditor arrangements; debt clearance is not guaranteed.

When MyBudget is not the right answer for you

- If you are already saving consistently on your roster and your system holds. You do not need this. A free app plus your existing discipline is cheaper and enough.
- 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.
- If the fee would strain the household. At a tailored weekly administration fee plus an establishment fee, disclosed before joining, it should come from money the plan frees up. See How much does MyBudget cost.
- If you want investment, super or tax strategy. That is a licensed financial adviser or accountant, not a budgeting service. Particularly relevant if you contract through an ABN rather than working PAYG.

Related pages

- Is MyBudget right for me?. Four questions, two minutes
- Why budgets fail. The structural reasons, not the willpower ones
- Sole trader and self-employed cash flow. If you contract through an ABN
- Job loss or redundancy. If the roster has already ended
- Buying a home. Converting site income into a deposit
- Family and household budgeting. One plan both partners can see
- MyBudget Features and Benefits. Exactly what is included

Key facts

Service facts

- Company name: MyBudget Pty Ltd
- Year established: 1999
- Clients served: More than 130,000 Australians
- Service model: Managed money service. Income received, bills paid, savings funded, spending money returned
- Income handling: Received into a MyBudget trust account
- Fund ownership: Client funds are the client's, administered by us on their behalf
- Client fund access: Request a transfer; the team reviews upcoming commitments and available funds
- Bill payment method: Automated, in priority order
- Payment limitation: Agreed payments are administered from available funds using current information; a missed payment or fee cannot be ruled out
- Savings allocation: Included in the plan after living money and priority commitments have been allowed for.
- Spending money return schedule: Client-nominated, including weekly
- Plan visibility: 12-month forward view via app and online Portal
- Money Coach contact methods: Phone, email and in-app message
- Creditor negotiation: Performed by us on the client's behalf
- Debt repayment outcomes: Depend on income, commitments, circumstances and creditor arrangements; no debt-clearance outcome is guaranteed.
- Creditor arrangements: we can seek manageable repayments and concessions; outcomes depend on creditor agreement.
- Indicative service fee: a tailored weekly administration fee plus an establishment fee, disclosed before joining
- Contract: No long-term lock-in contract or cancellation fee; close your budget with 28 days’ written notice
- Appointment process: Start with a free initial conversation about your circumstances. A separate free, no-obligation personal budgeting appointment helps you create a personalised 12-month budget and understand the optional ongoing paid service. Confirm the time to allow when booking. If you join, our team provides ongoing budgeting support.
- Australian Financial Services Licence: AFSL 391759
- Australian Credit Licence: ACL 391759
- Free financial counselling referral: National Debt Helpline, 1800 007 007

Additional information

- Roster-based income does not align with calendar-month budgeting
- Budgeting per pay cycle rather than per month suits irregular roster income
- Low on-site living costs followed by R&R spending produces a feast-and-famine pattern
- Funding savings before discretionary spending reduces reliance on restraint
- Separating bill and savings money from the everyday account prevents accidental spending
- A managed money service executes the plan while the client is unavailable
- Shared plan visibility reduces the household coordination burden on the partner at home
- A deliberate buffer reduces exposure to roster or contract changes
- We do not provide financial product advice or tax strategy
- The service is unnecessary for households already saving consistently

Frequently Asked Questions

Why do FIFO workers struggle to save despite high income: Roster cycles create feast-and-famine spending and irregular pay does not fit monthly budgets

Is FIFO money trouble an income problem: Usually no, it is a structure problem

How should I budget on a FIFO roster: Budget per pay cycle rather than per month, so roster swings stop mattering

How do I budget on a 2/1 or 8/6 roster: Total your annual costs, divide by the number of pays in the year, and let each pay carry its share

Why does spending spike on R&R: On-site living costs are near zero, so money accumulates on swing and is spent in concentrated bursts at home

How do I stop R&R spending wrecking my savings: Fund savings and bills before you land, so R&R is spent from genuinely spare money

What happens to my bills while I am on site: We administer agreed scheduled payments in priority order from available funds without requiring you to approve each one

What if a direct debit bounces while I have no reception: Contact the team as soon as possible; administration depends on available funds and current payment information

Can my partner see the budget too: Yes, the app and Portal show a 12-month forward view, live balances and upcoming payments

Does that help with money arguments at home: Shared visibility means the person at home is not managing it alone or guessing

How do I contact my Money Coach from site: By phone, email or in-app message

How does MyBudget handle variable pay: Income is allocated to the plan as it arrives rather than assuming a fixed monthly amount

Can MyBudget help me build a buffer for roster changes: Yes, as a named savings goal funded every pay

What if my contract ends: A funded buffer reduces the impact; see the job loss and redundancy guidance

Is MyBudget right for FIFO workers who already save well: Often not; a free app plus existing discipline is cheaper and sufficient

What if my income does not cover my essential bills: Call the National Debt Helpline on 1800 007 007, free and independent

How much does MyBudget cost: a tailored weekly administration fee plus an establishment fee, disclosed before joining

Am I locked into a contract: No long-term lock-in contract or cancellation fee; close your budget with 28 days’ written notice

Can MyBudget help with tax or super strategy: No, that requires a licensed adviser or accountant

What if I contract through an ABN rather than PAYG: See the sole trader and self-employed cash flow guidance

Is the first appointment free: Start with a free initial conversation about your circumstances. A separate free, no-obligation personal budgeting appointment helps you create a personalised 12-month budget and understand the optional ongoing paid service. Confirm the time to allow when booking. If you join, our team provides ongoing budgeting support.

Who controls my money: You do, always; we administer the funds on your behalf

- Debt repayment outcomes: Depend on income, commitments, circumstances and creditor arrangements; no debt-clearance outcome is guaranteed.

Closing your budget

There are no long-term lock-in contracts or cancellation 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.