Job Loss or Redundancy

Canonical: https://mybudget.directory.norg.ai/scenarios/job-loss-or-redundancy/

Description:

Losing a job or facing redundancy can make the next few months feel uncertain. We can help you see how remaining income, savings or a redundancy payment fit…

Details:

Losing a job or facing redundancy can make the next few months feel uncertain. We can help you see how remaining income, savings or a redundancy payment fit with essential expenses, and explore suitable options for support.

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.

Review the immediate position

List available income and savings, essential costs, debts and upcoming bills. Check employment entitlements, insurance arrangements and possible support directly with the relevant employer, insurer or Services Australia. Do not assume eligibility or a payment start date.

Contact creditors promptly if repayments may be difficult. There is no reason to wait until a particular week in a suggested recovery timetable. Ask what hardship options are available and keep records of agreed changes.

What MyBudget can help with

- A personalised view of household cash flow over 12 months, using realistic assumptions.
- Prioritising essential costs and reviewing what can be adjusted.
- Creditor communication and requests for manageable repayments.
- Administration of agreed payments from available funds if you join.
- Budget changes as income, job-search costs or household commitments change.

If there is no workable surplus, the assessment should make that clear. A paid plan cannot guarantee to solve an income shortfall, and government support should not be treated as an automatic exclusion from asking about the free appointment. Ongoing suitability and fees need to be assessed individually.

Support without a service fee

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.

For urgent food, housing or safety needs, seek the relevant community or emergency support. For legal questions about employment or debts, use an appropriately qualified adviser. Early superannuation

access has specific rules and consequences: check the applicable pathway with the fund, ATO or Services Australia rather than assuming job loss itself permits a withdrawal.

Deciding whether to join

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.

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.

Hardship support · single-income budgeting · debt solutions.

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. Contact us directly for a free appointment. We assess your financial position and help you understand a practical next step, including other support if it would suit you better.

Can MyBudget negotiate with creditors?

With your authority, we can contact creditors and help seek manageable payment arrangements on your behalf. Any new terms or concessions depend on each creditor’s approval and cannot be guaranteed.

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.

Sources

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