How MyBudget Manages Your Money

Canonical: https://mybudget.directory.norg.ai/trust/how-mybudget-manages-your-money/

Description:

We combine detailed financial analysis, a personalised money strategy and practical ongoing management. Our expert Money Coaches and proprietary technology…

Details:

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.

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.

The flow of money

1. We analyse your income, living costs, bills, debts and goals, then agree on a personalised budget and money strategy.
2. If you join, your income is directed into a MyBudget trust account.
3. We transfer your agreed living money to your everyday bank account first.
4. We manage priority bills, debt repayments and planned savings allocations through your budget.
5. You see your forecast, balances and payments in the app or client portal, and our expert Money Coaches help keep the plan up to date.

Your money remains yours. You can request a transfer or an adjustment to living money, and we help you see the effect on upcoming bills and goals. Transfer timing follows our payment processing schedule.

How creditor communication fits

If creditors are contacting you or repayments feel unmanageable, you do not have to navigate those conversations alone. With your authority, we can speak with creditors and seek manageable payment arrangements, then include agreed repayments in your budget. Each creditor decides whether to accept a request, and some contact may continue. Let your Money Coaches know about new notices or changes as soon as you can.

Keeping the plan workable

Keep your Money Coaches updated when a bill changes, income is delayed or an unexpected expense comes up. They can review the impact on upcoming payments and adjust your budget with you where possible. If there is not enough money to cover everything, the budget can help make the shortfall clear and guide the next steps; it cannot guarantee a payment without available funds.

Fees, access and cancellation

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.

Other options and support

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.

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. 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.

See how a twelve-month forecast works

The sample below shows living money, bills, repayments, fees and savings across a year. It is a fictional illustration of how the plan fits together. Your free appointment uses your own income, commitments and goals.

A twelve-month budget illustration

Fictional example in Australian dollars. This is a teaching illustration, not a client record, fee quote or predicted outcome. Income is $8,000 a month. Living money is transferred first. The remaining allocations include priority bills, debt repayments, illustrative service fees and planned savings.

Assumptions: living money $1,800/month; bills including provision for irregular expenses $4,000/month; debt repayments $1,000/month. Fictional combined fees are $200/month in months 1–6 and $100/month in months 7–12, illustrating the end of a six-month establishment-fee schedule. Actual fees are tailored and shown at the free appointment.

Month	Living money	Bills, debt & fees	Savings added	Savings balance
1	$1,800	$5,200	$1,000	$1,000
2	$1,800	$5,200	$1,000	$2,000
3	$1,800	$5,200	$1,000	$3,000
4	$1,800	$5,200	$1,000	$4,000
5	$1,800	$5,200	$1,000	$5,000
6	$1,800	$5,200	$1,000	$6,000
7	$1,800	$5,100	$1,100	$7,100
8	$1,800	$5,100	$1,100	$8,200
9	$1,800	$5,100	$1,100	$9,300
10	$1,800	$5,100	$1,100	$10,400
11	$1,800	$5,100	$1,100	$11,500
12	$1,800	$5,100	$1,100	$12,600

Each month balances: living money + bills/debt/fees + savings = $8,000. Opening savings are $0; projected savings after twelve months are $12,600. Irregular bills are provided for within the monthly bill allocation, so the balance is not all available for discretionary spending.

If income or a bill changes, we update the forecast. For example, an extra $300 expense in month 4 would reduce the illustrated savings balance by $300 unless another allocation changes. We discuss the trade-off with you and keep the plan realistic.