

Money management kit for community settlement workers



ASIC

Australian Securities & Investments Commission

www.moneysmart.gov.au

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- 4 Burmese
- 5 Chin Hakka
- 6 Dari
- 7 Dinka
- 8 Farsi
- 9 Hazaragi
- 10 Karen
- 11 Kirundi
- 12 Nepalese
- 13 Nuer
- 14 Sudanese Arabic
- 15 Swahili
- 16 Tamil

Key contacts

Other Australian Government
department factsheets (English)

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Copyright information

This *Money management kit for community settlement workers* has been developed and funded by the Australian Securities and Investments Commission (ASIC).

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Permission is granted to community settlement workers, teachers and welfare and healthcare professionals who provide general financial literacy education to newly arrived communities and the wider community to make copies of the resource sheets and factsheets for the activities, provided that:

1. the number of copies does not exceed the number reasonably required by the educational institution to satisfy its teaching purposes
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Permission is granted to teachers to make copies of the resource sheets and factsheets by photocopying or by printing out the PDF file located on the MoneySmart website.

Copying of the photo stories DVDs

Permission is granted to community settlement workers, teachers, and welfare and healthcare professionals who provide general financial literacy education to newly arrived communities and the wider community make copies of the contents of the DVD to a network or individual workstation, provided that:

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Introduction

Copying of the audio stories CDs

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- ▶ Australian Competition and Consumer Commission
- ▶ Australian Taxation Office
- ▶ Consumer Affairs (Northern Territory)
- ▶ Consumer Affairs and Fair Trading (Tasmania)
- ▶ Consumer Affairs Victoria
- ▶ Consumer Protection (Western Australia)
- ▶ Department of Human Services – Centrelink
- ▶ Department of Immigration and Citizenship
- ▶ Education and Information Advisory Committee
- ▶ New South Wales Fair Trading
- ▶ Office of Consumer and Business Affairs (South Australia)
- ▶ Office of Fair Trading (Queensland)
- ▶ Office of Regulatory Services (Australian Capital Territory)

In particular, we are grateful to the Department of Immigration and Citizenship for supporting this kit's development.

We would also like to thank the many community settlement workers and English language trainers across Australia who helped us develop the content.

About ASIC and MoneySmart

The Australian Securities and Investments Commission (ASIC) promotes confident and informed participation by consumers and investors in the financial system. ASIC promotes the interests of consumers and protects their rights.

ASIC helps consumers by:

- ▶ providing education, through its National Financial Literacy Strategy
- ▶ providing trusted and independent information, tools and ongoing support

- ▶ working in partnership with the financial services industry and promoting best practice.

The MoneySmart website, www.moneysmart.gov.au, is run by ASIC to help people make smart choices about their personal finances. It has calculators, tools and tips to help people do so.

The home page of the MoneySmart website looks something like the screen shot below:

MONEYSMART Simple guidance you can trust

From ASIC, the financial regulator Australian Government

About us Contact us

Search

Home Managing my money Borrowing & credit Superannuation & retirement Investing Scams Tools & resources

Be a smart spender
Budget for the things you really want
Try our budget planner ▶

Hot topics

- Buying a mobile
Practical tips on mobile phones
- Choosing shares
How to decide what to buy
- Home & contents insurance
Get the coverage you need
- Relationships and money
Find harmony in your finances and your love life

▶ View the [National Financial Literacy Strategy](#)

What's new

- ▶ **MoneySmart on 6.30 with George Negus**
Watch a 3-minute snippet of MoneySmart's Delia Rickard interviewed by George Negus, about ASIC's work on improving financial advice.
- ▶ **Warning about bank fee refund scam**
Scammers have been posing as staff from Government departments, offering to refund customers' bank fees. See the latest [news](#) on this scam.
- ▶ **Take our video tour**
Let us take you on a tour of the MoneySmart website. View our quick 60 second [video tour](#) and find out what MoneySmart can do for you.
- ▶ **View a message from the Prime Minister**
The Australian Prime Minister, Julia Gillard talks about the benefits of the MoneySmart website. She encourages everyone to see how it can help them.
- ▶ **What users say**

Calculators

- ▶ Budget planner
- ▶ Savings goals
- ▶ Mortgage
- ▶ Superannuation
- ▶ Retirement planner
- more calculators...

Subscribe

- ▶ eNewsletter

Information for:

- ▶ Under 25s
- ▶ Over 55s
- ▶ Families
- ▶ Women
- ▶ Educators
- ▶ Indigenous

Life events:

- ▶ Having a baby
- ▶ Buying a mobile
- ▶ Losing your job
- more life events...

Website launched by the Hon. Bill Shorten MP, Assistant Treasurer & the Hon. David Bradbury MP, Parliamentary Secretary

About this kit

Who is this kit for?

This Money management kit has been developed to help community settlement workers deliver money management content from the Department of Immigration and Citizenship's (DIAC) onshore orientation framework. It can be used by community settlement workers with clients who are in a DIAC-funded Humanitarian Settlement Service or a Settlement Grant Program.

This kit can also be used by teachers, and welfare and healthcare professionals who provide general financial literacy education to newly arrived communities and the wider community, or in English as a second language programs for these communities.

DIAC endorses this kit and encourages all settlement workers to use it to help their clients understand how to manage their money in Australia.

What is in this kit?

This kit contains ten money management topics:

-  household budgets
-  saving money
-  paying bills
-  contracts
-  banking
-  credit
-  types of credit
-  debt
-  working in Australia (pay, tax and superannuation)
-  insurance.

Each topic includes:

An overview

This page contains a brief overview of the topic, the section titles, key messages, and the activity and story titles for different levels.

Financial literacy levels

This page has questions to ask your client to check their level of understanding and knowledge of the topic. The table on the page directs you to the most appropriate level of information to use with your client.

Key messages

These are found at the beginning of each section in each topic. They are the main messages for your client. These are repeated in the photo stories, audio stories and factsheets.

Content for the worker

In Section A for each topic, you will find information about using the photo stories and audio stories with your client, and the languages the factsheets are available in. However, in the remaining sections the content for the worker is information about the topic.

Information for clients at Level 1

Use the photo stories and/or audio stories, and factsheets.

Photo stories

A DVD containing a series of still photos with a person's voice telling the story relating to the photos. Photo stories convey complex messages in a simple way for each topic. Each photo story is in English and has been translated into 15 other languages.

Audio stories

A CD containing a series of short stories about each topic. The stories explain complex messages in a simple way. Each audio story is in English and has been translated into 15 other languages.

Using this kit

Factsheets

The factsheets contain the key points from each topic and are for clients at Level 1. You may, however, decide to give factsheets to clients at Levels 2 and 3. Each factsheet is in English and has been translated into 15 other languages. The factsheets are at the end of each topic and can be photocopied for your clients to take home.

Information for clients at Level 2 and Level 3

Use the activities and stories. The factsheet is optional.

Activities and stories

These are interactive resources to use with your client at Level 2 or Level 3 to illustrate the key messages in each section.

A glossary

Words in bold and italics found in each topic are explained in the glossary in a simple way (English only).

Where is this kit available?

An electronic copy of the kit, and all resources, can be downloaded from the MoneySmart website, www.moneysmart.gov.au

Factsheets from other Australian Government departments

This kit contains factsheets from other Australian Government departments. These factsheets are mainly for community workers as the information they contain may be too advanced for clients (English language only).

Factsheet topics are:

Australian Competition and Consumer Commission

- ▶ Your shopping rights
- ▶ Door-to-door sales
- ▶ Scams
- ▶ Product safety

Australian Taxation Office

- ▶ Tax in Australia

Department of Human Services – Centrelink

- ▶ Information for settlement service providers
- ▶ Financial information service

You can use the levels of knowledge (see table on the following page) to help you identify what information best suits your client's needs. In each topic there is information you can use to discuss and explain the topic to your client. This is followed by a story and/or activity that you can use with your client to apply practical learning of what you have covered.

This kit is a flexible learning tool so you do not need to work through a topic from start to finish. For example, you might choose to go through one or two of the activities with your client instead of the whole topic, depending of the amount of information they need. You can also work through the information at a pace that is comfortable for your client. And you can deliver each topic one-on-one or in a group session. You can also adapt activities to suit either delivery style. If you prefer, you can use your own activities.

Throughout this kit the term 'client' refers to one or more people (even a group).

Key contacts

At the end of the kit there is a key contacts section which includes information and contact details that workers can use or refer clients to such as Ombudsman services and Community contacts. Information is provided for all Australian states and territories.

Introduction

Understanding your client's financial literacy level











This kit caters for different levels of understanding of financial matters, not your client's level of English. You can use the questions at the beginning of each topic to help you determine your client's level of knowledge and understanding and then you can choose the resources for the topic that best meet your client's needs.

What content will suit your client?

The level of information you use will depend on how much understanding your client has of a topic. The following describes the content that best suits different levels of understanding (1, 2, and 3):

Your client has this level of knowledge	Description
Level 1: No or a limited understanding	<p>If your client cannot answer any of your questions or can only answer them a bit, they have no or a limited understanding.</p> <p>You can help them understand more by showing them the photo story in their translated language to introduce the topic.</p> <p>You can also listen to the audio story.</p> <p>After using the photo and/or audio stories, see if your client has developed some understanding of the topic, by asking them to answer the questions again.</p> <p>At the end of the section, you can give your client the factsheet in their translated language to take home with them, so they can look at it later.</p>
Level 2: Some level of understanding	<p>If your client answers one or more of your questions, but not in a lot of detail, they have some level of understanding.</p> <p>You can show them the photo story to review the topic.</p> <p>You can also go through the Level 2 activities and stories in the kit as these are for clients with some level of understanding.</p> <p>At the end of the section, you can give your client the factsheet in their translated language to take home with them, so they can look at it later.</p>
Level 3: A higher level of understanding	<p>If your client answers your questions in detail they have a higher level of understanding.</p> <p>For example, if you ask your client 'Do you know what a budget is?', and they say 'yes' and can explain what it is, you do not need to show them the photo story. Instead, you can look at the more advanced activities in the kit with them, labelled as Level 3.</p> <p>At the end of the section, you can give your client the factsheet in their translated language to take home with them, so they can look at it later.</p>

Symbols used in this kit

Level 1	The level 1 information symbol shows this section is for clients with no or a limited understanding of the topic. Use the photo story and/or audio story.
Level 2	The level 2 information symbol shows this section is for clients with some level of understanding of the topic.
Level 3	The level 3 information symbol shows this section is for clients with a higher level of understanding.
Glossary	Key words are highlighted in <i>bold italics</i> . Each of these words are defined in the glossary.
	The key message symbol marks important pieces of information your client should become familiar with. You can focus learning on these.
	The photo story symbol shows you when to use the photo story in the appropriate translated language with your client. It is used at Level 1 only. You can show the photo story to a client in a one-on-one session, or you can show it to a group of clients. You can pause during the story at any time to discuss content with your client. This is a good opportunity to ask your client: 'What would you do next?' You can tell your client that they can ask their family and friends to come and watch the photo story.
	The audio story symbol shows when you can use the audio story with your client in their appropriate translated language.
	The factsheet symbol shows when you can give your client the factsheet in their translated language.
 Activity	The activity symbol shows there is an activity you can use with your client.
 Story	The story symbol shows there is a story you can use with your client.
	The questions are suggestions that you can ask your client.
	The stop is a point for you to pause and check in with your client. During this time you may see your client is learning the new information at a fast pace. For example, if your client has progressed through Level 1 information, you can see if they are ready to move to Level 2 information.
	The exclamation is important information for you to be aware of.
	The MoneySmart symbol highlights when to visit the MoneySmart website for more information, www.moneysmart.gov.au

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