



Commonwealth
Bank



Plan ahead

Commonwealth Bank



Easy English



Hard words

This book has some hard words.

The first time we write a hard word

- the word is in **blue**
- we write what the hard word means.

You can get help with this book



You can get someone to help you

- read this book
- know what this book is about
- find more information.



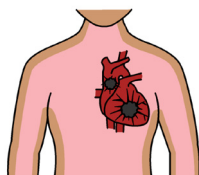
About this book



This book is written by Commonwealth Bank.

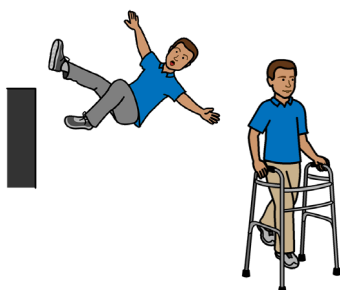


This book is about how to plan ahead in case you get very sick.

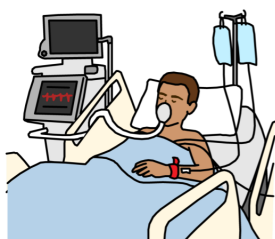


Very sick might mean you have

- a serious health condition



- a serious injury



- a serious illness.



Anyone can get very sick.

Why should you plan ahead?



Plan ahead means if you get very sick

- people are ready to help with your money



- people you trust will manage your money



- your money and special things go to your loved ones if you die.



Have money ready for

- medicine



- health care and doctor visits

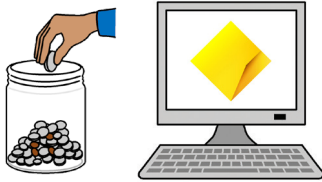
- more petrol and car parks



- **specialists** - health experts such as a breast cancer specialist.

How to plan ahead

See what money you have



Use our savings calculator on our website.

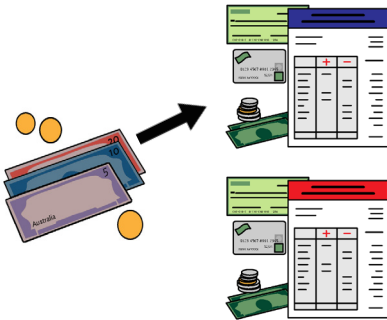
[commbank.com.au/personal/can/
budgeting-and-planning/savings-
calculator.html](http://commbank.com.au/personal/can/budgeting-and-planning/savings-calculator.html)



Use budget tools from MoneySmart.

[moneysmart.gov.au/budgeting/budget-
planner](http://moneysmart.gov.au/budgeting/budget-planner)

Make an emergency fund



It is a good idea to make an **emergency fund**.

An emergency fund means you put money in a different bank account for emergencies.



You can use the emergency fund to pay for things if you get very sick.

Set up legal authorities

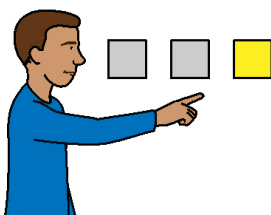


Legal authorities are documents that say who you choose to look after your money for you.



It is a good idea to set up legal authorities while you are well enough to

- understand what legal authorities are
- make choices.





You might **not** be allowed to set up legal authorities if you are too sick to

- understand legal authorities



- get your message across in a clear way



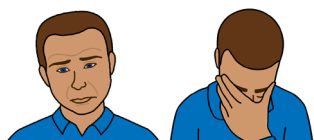
- make decisions.



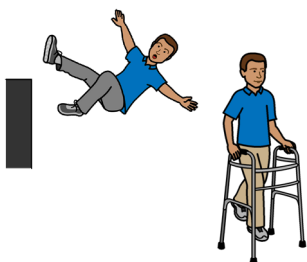
A doctor can say if you are well enough to set up legal authorities.

Why might you need legal authorities?

Legal authorities help keep your money safe if you



- have mental health needs



- have an accident

- are injured



- are in hospital



- live far away from services



- want more help with your money.

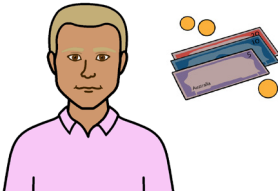
Types of authorities

Power of Attorney

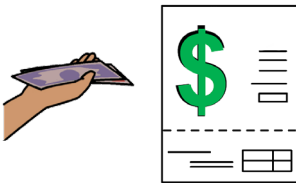
You should choose a **Power of Attorney**.



A Power of Attorney is a document that says who you choose to be your **attorney**.



Your attorney is someone you trust to be in charge of your money.



Your attorney can

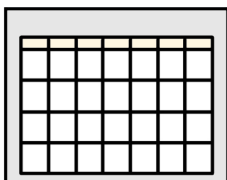
- pay your bills



- spend your money on things that you need

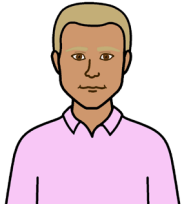


- buy or sell your houses and other things you own.



An attorney can be in charge of your money at times that you choose.

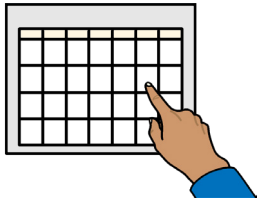
There are 2 types of Power of Attorney



1. General

General means your attorney

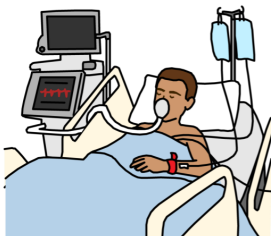
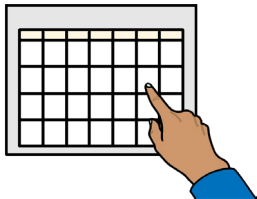
- has control at times that you choose **if** you are well enough to choose
- does **not** have control if you **cannot** make choices anymore.



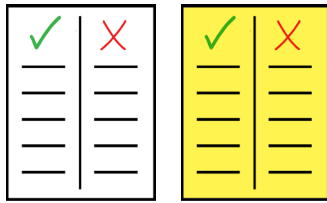
2. Enduring

Enduring means your attorney

- has control at times that you choose
- still has control if you are **not** well enough to make choices anymore.



Your attorney must be **18** years and older.



Laws about attorneys might be different based on where you live.

Bank authorities

You can choose a **third party authority**.



A third party authority is a document that says who can use your bank accounts for you.



Your bank can help you set up a third party authority.



You should talk to a lawyer for help to choose your legal authorities.

Check your superannuation



Check what money you can take from your **superannuation**.



Your superannuation or **super** is money your work must put away for when you retire.



You may be able to get all of your super money if you are very sick.



There can be risks when you take out super early.



Talk to an expert before you take out super.

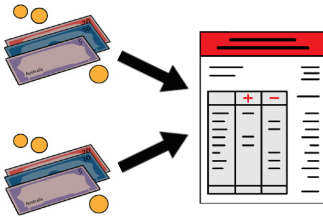


You should also check and update your **super beneficiaries**.

Super beneficiaries are the people you choose to get the money from your super when you die.



You might have more than 1 superannuation account if you have had many jobs.



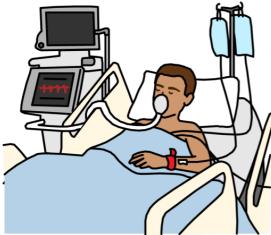
You can put the money from different super accounts into 1 account and save money.



Use the MyGov.org.au website to update your super accounts and beneficiaries.

Check your insurance

There are many types of **insurance** that could help you if you get very sick.

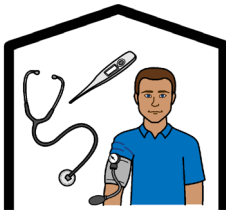


Insurance is money you pay to an insurance company over time for emergencies.

For example, if you get very sick.



Talk to your **insurance providers** to make a plan for the right insurance if you get very sick.



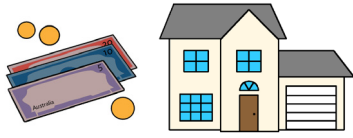
Insurance providers can include

- your private health company if you have one
- home and contents insurance.



Insurance money might come from different places.

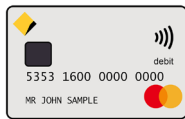
For example



- your home loan



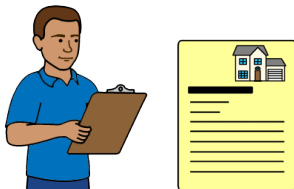
- your superannuation



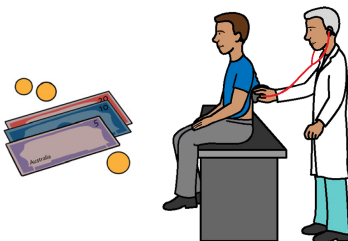
- your credit card



- your business or work.



Check the different places where you have insurance.



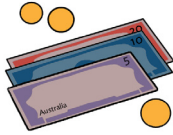
You might be able to get money for your care if you get very sick,

You should get expert advice so that you have the right insurance if you get very sick.

Make your Will

When you die your Will says who gets

- your money



- your assets.

For example, a house or special things.



Keep your Will in a safe place.

For example

- a fire proof cabinet

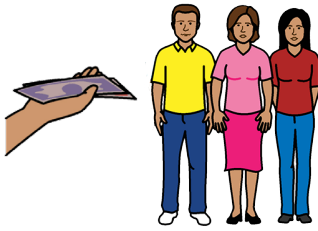


- with your lawyer or government **Trustee**.



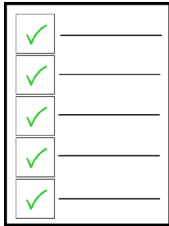
Your government Trustee is an organisation who manages money and Wills.

Make sure you update your Will all the time.



It is a good idea to ask a lawyer to write your Will so that it includes

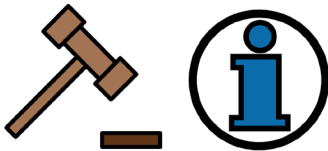
- all of the people you want to get your money



- your wishes



- information that is easy to understand

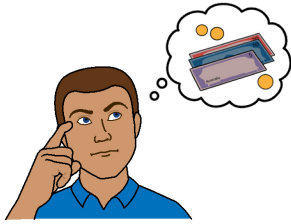


- all of the correct legal information

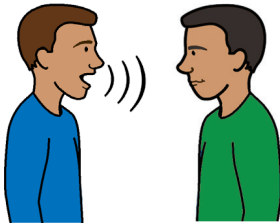


- signatures from all of the right people.

More help



It is a good idea to get advice before you make changes to your money.



You might want to talk to an expert or support person.



You can see full information on our website.

commbank.com.au/seriousillness



More information

Financial assistance team

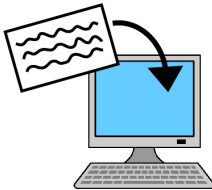
CommBank customers can get help if you are very sick and have money problems.



Call 13 30 95

Monday to Friday 8 am to 9 pm.

Saturday 9 am to 2 pm.



Email financialassist@cba.com.au



Next Chapter team

Next Chapter staff are trained to help with violence and gambling problems.

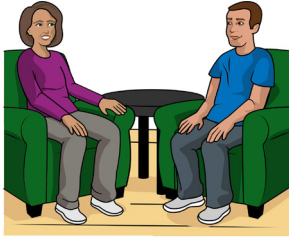


Call 1800 222 387

Monday to Friday 9 am to 6 pm.



We do **not** tell anyone your information.



Group customer support

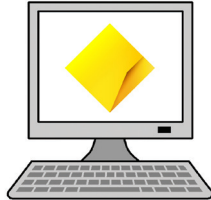
You can get 3 free counselling sessions if you are a CommBank customer.



We do **not** tell anyone your information.



Call 1300 360 793 at any time on any day.



Emergency funds

commbank.com.au/articles/financial-wellbeing/how-much-do-you-need-in-an-emergency-fund.html



Life insurance

moneysmart.gov.au/how-life-insurance-works/life-cover

Government Trustees



New South Wales

tag.nsw.gov.au



South Australia

publictrustee.sa.gov.au



Victoria

statetrustees.com.au



Queensland

pt.qld.gov.au



Western Australia

publictrustee.wa.gov.au



Tasmania

publictrustee.tas.gov.au



Northern Territory

nt.gov.au/justice/pubtrust



Australian Capital Territory

publictrustee.act.gov.au

**If you are deaf or have a hearing or
speech impairment**



Use the National Relay Service and give the officer the phone number you want to call.



nrschat.nrscall.gov.au/nrs/internetrelay



Call 1300 555 727

**If you need help to speak or
understand English**



Contact us through the Translating and Interpreting Service or TIS.



Call 131 450

Ask the TIS to call the number you want to call.

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