

Keeping your National Redress Scheme payment safe

There are some simple things you can do to keep your payment safe.

Plan for it

Write a list of the things you would like to do with your payment. You might like to keep some savings for emergencies.

Keep it private

Avoid telling too many people about the money. The fewer people that know you have a redress payment, the fewer who may ask you to share it with them.

Store documents, account logins and passwords in a secure place and open your own mail to keep your information private and safe.

Bank it

Have the payment paid into a separate bank account in your name only, not a joint account. This lets the bank protect it from creditors. It also keeps it separate from your day-to-day spending money.

Putting the payment into an account that is not linked to a bank card can limit others being able to access your money.

If you do have a bank card, ask for one that can only be used with a PIN (not a chip). Never

share your PIN or internet banking passwords with anyone. Keep your bank card in a safe place hidden from others.

Know about it

Check your bank and credit card statements each month. Contact your bank if you see any transactions that you don't understand.

Never sign documents you don't understand. Learn to recognise and avoid financial scams. There is a lot of information about scams at [scamwatch.gov.au](https://www.scamwatch.gov.au).

Your choice

It is your money. It is your choice about who you would like to share it with.

Centrelink limits the amount that can be given away to \$10,000 per year (and no more than \$30,000 over 5 years), before it may affect Centrelink incomes.

If you want to lend money to someone, have a signed agreement in writing including a repayment plan.

To leave money to someone when you die, talk to a lawyer about making a will.

knowmore free legal help
for survivors

1800 605 762 | [knowmore.org.au](https://www.knowmore.org.au)

Image inspired by original artwork by Dean Bell depicting knowmore's connection to the towns, cities, missions and settlements within Australia.

knowmore acknowledges the Traditional Owners of the lands and waterways across Australia upon which we live and work. We pay our deep respects to Elders past, present and emerging.

Ask for help

A knowmore financial counsellor can help you understand how your NRS payment might affect your financial situation. They can also talk to you about ways to keep your payment safe.

Talk to people you trust. You might like to ask them to check that the person who manages your money is doing it in your best interests.

If you are worried about a family member or friend accessing your payment, contact a financial counsellor or one of the helplines below. If family members are asking for your money to help pay their debts, encourage them to contact a financial counsellor instead.

** Disclaimer: The information provided in this fact sheet is for information only. It must not be relied on as legal advice. You should seek legal advice about your own particular circumstances. | Last updated July 2021
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Helplines in your state

WA: AdvoCare, 1800 655 566, www.advocare.org.au

NT: Darwin Community Legal Service, 1800 812 953, www.dcls.org.au

SA: Aged Rights Advocacy Service, 1800 700 600, www.sa.agedrights.asn.au

QLD: ADA Australia, 1800 818 338, www.adaaustralia.com.au

NSW: Seniors Rights Service, 1800 424 079, www.seniorsrightsservice.org.au

ACT: ACT Disability, Aged & Carer Service, (02) 6242 5060, www.adacas.org.au

VIC: Senior Rights Advocacy, 1300 368 821, www.seniorsrights.org.au

TAS: Advocacy Tasmania, 1800 005 131, www.advocacytasmania.org.au

Financial counselling contacts

National Debt Helpline, 1800 007 007, www.ndh.org.au. A free phone-based financial counselling service.

Mob Strong Debt Help, 1800 808 488, www.financialrights.org.au/mob-strong-debt-help. Free advice about money matters for Aboriginal and Torres Strait Islander peoples.

knowmore's financial counsellors can be contacted on 1800 605 762.

Brisbane

Level 20, 144 Edward St
Brisbane QLD 4001
t 07 3218 4500

Melbourne

Level 15, 607 Bourke St
Melbourne VIC 8007
t 03 8663 7400

Sydney

Level 7, 26 College St
Sydney NSW 2000
t 02 8267 7400

Perth

Level 5, 5 Mill St
Perth WA 6000
t 08 6117 7244