



Single parent families

A guide to support your
financial wellbeing.

- Understand government assistance
- Know where to go for expert help
- Make the most of other support

Produced in partnership with





A message from our CEO

Matt Comyn

As one of Australia's largest organisations, we recognise that all families are different. With this comes a diversity of needs and challenges.

We understand that single parent families can face unique financial challenges. We also know that providing access to helpful information is an important way we can help all Australians who are single parents. This is where this guide comes in – it's designed to help single parents access the information they need to make decisions that support their family's financial wellbeing.

Whether you are a single parent yourself, or have a friend, family member or a colleague who is, this guide could help. Please read or share this document today.

Best regards

Matt Comyn



Single parent families can face more financial challenges, and be at greater risk of financial hardship.

A wide range of assistance exists

This brochure aims to help single parents better navigate their finances, by making the most of available benefits and knowing where to go for expert support. It outlines:

- What government assistance may be available;
- Expert help to support with financial difficulty, legal services and more; and
- Other tools and benefits that are readily available.

This guide was developed by The Commonwealth Bank in partnership with Parents At Work. Parents At Work are on a mission to create family friendly workplaces so that people and businesses can thrive.

They are a leading provider of work and family education and policy advisory services to employers, individuals and leaders. Their role includes advocating for improved wellbeing and gender equality outcomes at work and at home.

For more information visit Parents At Work: parentsandcarersatwork.com

Financial wellbeing is:



Meeting your **every day** finances and managing debt responsibly.



Being prepared with savings for a **rainy day** and being able to bounce back.



Managing your **one day** finances to achieve medium and long term goals.

Single parents face unique challenges



Emma Walsh, Founder and CEO of Parents At Work

With the number of one-parent families expected to soar by up to 500,000 in the next 20 years¹, single parents are now the fastest growing family-type in Australia. It is important that we recognise that while all working parents face challenges, single parents can face added pressures, particularly when it comes to their finances. These challenges can include meeting general living costs, budgeting, rising childcare costs, servicing debt – all of which impact the ability to plan for future financial wellbeing.

It is crucial for employers and the wider community to recognise these challenges and where possible provide information and support to single-parent families. This includes ensuring we break down gender related barriers to caring for children, as well as assumptions that all families consist of one 'mum' and one 'dad'. Persistent stereotypes like men are the primary 'breadwinners' and women are the primary 'caregivers' can place an extra burden on single-parents, who in reality often 'do it all'.

With the right support, all employees - no matter their family situation, gender or sexual orientation – can be supported to invest in their financial wellbeing.

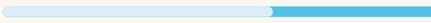


Snapshot – single parent families in Australia¹

2020 = 1.1 million



2041 estimate = 1.5 – 1.6 million



80% Female



20% Male



1.7 million children



Laura, Commonwealth Bank employee

Things were always financially (and emotionally) tough for my single parent mum. She worked multiple jobs but could never seem to make ends meet. Putting enough food on the table for two girls was a day to day challenge. Unexpected rainy day events, like a broken appliance, were a struggle to manage. And thinking about her own financial future was always an afterthought to giving us what we needed then and there.

We want to do what we can to help single parents manage these common challenges – to help more single parents understand the support available to them. That's why this guide has been created – to help single parents take steps to improve their financial wellbeing.



¹ <https://www.abs.gov.au/ausstats/abs@.nsf/7d12b0f6763c78caca257061001cc588/912c3e993cf1222ca257e0c000e982710OpenDocument>

Know what government assistance you are eligible for

As a single parent you may be eligible for government entitlements – so it's important to know what they are. Review this summary and for more information contact The Department of Human Services on **13 61 50** or visit humanservices.gov.au/individuals/families

Are you struggling financially due to the impacts of coronavirus? For Government information and services to help you visit servicesaustralia.gov.au

Assistance	Things to know	
The Parenting Payment The main income support payment while you're a young child's main carer.	<ul style="list-style-type: none">Available to single parents of a child under 8 years.Visit: humanservices.gov.au/individuals/services/centrelink/parenting-payment	<input type="checkbox"/>
Family Tax Benefit A two-part payment (Part A and Part B) that helps with the cost of raising children.	<ul style="list-style-type: none">Dependent child must be under 19 years (Part A) or 18 years (Part B).Part A is aimed at all families and is paid per child.Part B is available to single parents and is paid per family.Visit: humanservices.gov.au/individuals/services/centrelink/family-tax-benefit	<input type="checkbox"/>
Rent Assistance A regular extra payment if you pay rent and get certain payments from Centrelink.	<ul style="list-style-type: none">If you rent and have dependent children you'll usually get Rent Assistance with Family Tax Benefit Part A.Visit: humanservices.gov.au/individuals/services/centrelink/rent-assistance	<input type="checkbox"/>
Child Care Subsidy Assistance to help you with the cost of child care.	<ul style="list-style-type: none">Available for children under 13 years not attending secondary school.Applies to approved child care services only.Visit: humanservices.gov.au/individuals/services/centrelink/child-care-subsidy	<input type="checkbox"/>
Additional Child Care Subsidy Paid on top of the Child Care Subsidy for some families.	<ul style="list-style-type: none">If you are experiencing financial hardship you may be eligible for extra support with child care fees.Visit: humanservices.gov.au/individuals/services/centrelink/additional-child-care-subsidy	<input type="checkbox"/>

Note: Eligibility criteria apply to the government assistance types above, and how much you receive depends on your circumstances. Follow the links to find out more.

Know what government assistance you are eligible for

Are you struggling financially due to the impacts of coronavirus? For Government information and services to help you visit servicesaustralia.gov.au

Assistance	Things to know	
Child Support Payments The child support scheme aims to ensure children receive financial support from parents who are separated.	<ul style="list-style-type: none">The parent who lives with the child is likely to be eligible for Child Support Payments from the other parent – either privately or with the support of the Department of Human Services.To understand the child support scheme, visit the Government's 'Parent's guide to child support': humanservices.gov.au/individuals/subjects/parents-guide-child-support	<input type="checkbox"/>
Priority child care spots Both private and community child care centres have to give priority to single parents.	<ul style="list-style-type: none">Sometimes there may be a waiting list for child care. To ensure the system is fair, the government has 'Priority of Access Guidelines'.Children in a single parent family are priority 2 (second only to children at risk of serious abuse or neglect). Rely on these guidelines if you face a waiting list for child care.Visit: education.gov.au/priority-filling-child-care-places	<input type="checkbox"/>
Child Dental Benefits Schedule Covers part or all of the cost of some dental services for children if you receive certain payments from Centrelink.	<ul style="list-style-type: none">Children aged between 2 and 17 years can receive this payment if they are eligible for Medicare.You must be receiving certain payments from Centrelink (like the Parenting Payment or Family Tax Benefit).You don't need to apply or register. If your child is eligible you will receive a letter.Visit: humanservices.gov.au/individuals/services/medicare/child-dental-benefits-schedule	<input type="checkbox"/>
Carer Allowance A fortnightly supplement if you give additional daily care to a person with a disability or serious illness.	<ul style="list-style-type: none">You and the individual you are caring for, must meet certain criteria to receive this payment.If you're caring for a child under 16 (or a person over 16) who you don't receive a Carer Payment for then you will need to complete a claim for Carer Allowance.Visit: humanservices.gov.au/individuals/services/centrelink/carers-allowance	<input type="checkbox"/>
Concession Card and Health Care Cards Can give you access to cheaper health services and medicines.	<ul style="list-style-type: none">If you are receiving government assistance you may be eligible to receive a card that provides benefits including bulk billed doctor visits and cheaper prescriptions.This card may also give you access to other benefits from your state or territory government, including benefits on utility bills, vehicle registration and public transport.Visit: humanservices.gov.au/individuals/subjects/concession-and-health-care-cards	<input type="checkbox"/>

Remember:

The Department of Human Services is the key agency to contact about government entitlements – call **13 61 50** or visit humanservices.gov.au/individuals/families

Know where to turn for expert help when you need it

If you're experiencing financial stress or difficulty

The most immediate thing to do is to seek help. Start by contacting your credit provider and/or a financial counselling provider.

Assistance	Things to know	
<p>Contact your credit provider(s)</p> <p>Many companies have specialists who can assess your situation and work out what help is available.</p>	<p>If you are finding it hard to keep up with utility bills, credit cards or loan repayments, the first step is to contact your credit or service provider.</p> <p>If you're a CommBank customer experiencing difficulty meeting your minimum repayments there are dedicated teams who can work with you to develop a solution tailored to your needs – be proactive and contact them:</p> <ul style="list-style-type: none"> Contact Financial Assistance Solutions on 13 30 95 between 8am – 9pm Mon - Fri and 9am – 2pm Sat (Sydney/Melbourne time). For more information on help available visit: commbank.com.au/support/financial-difficulty.html 	<input type="checkbox"/>
<p>Speak to a qualified financial counsellor</p> <p>Financial counsellors provide free, independent and confidential information and support.</p>	<p>Financial counselling is a free service. Financial counsellors provide advice to people about managing their debts to get their finances back under control. They help people to understand which debts are priorities, to develop budgets, access grants or concessions, negotiate with creditors, understand their rights and more.</p> <ul style="list-style-type: none"> All Australians can speak with a financial counsellor through the National Debt Helpline on 1800 007 007. For more information visit the National Debt Helpline at: ndh.org.au 	<input type="checkbox"/>
<p>School Welfare Officers</p> <p>Can help you access any benefits available to you.</p>	<p>Speak to your School Welfare Officer, or even school Principal, to understand what support may be available to you for things like uniforms, school meals and transport. This could also include assistance with text books and digital devices and flexibility with payment plans on school fees. They can also refer you to government and community assistance programs.</p>	<input type="checkbox"/>
<p>No or low interest loans</p> <p>Provides people on low incomes access to safe, fair and affordable credit.</p>	<p>The No Interest Loans Scheme offers loans of up to \$1,500 for essential goods and services. Repayments are set up over 12 - 18 months. There are no interest charges or fees.</p> <p>Find out more on ASIC's MoneySmart website: moneysmart.gov.au/loans/no-or-low-interest-loans</p>	<input type="checkbox"/>

Seek help if you are feeling overwhelmed or are struggling with the challenges of pregnancy or becoming a parent:

- CommBank's Customer Support Service is a confidential and independent counselling service available 24/7 to support customers who are dealing with personal issues. Call **1300 360 793**.
- Perinatal Anxiety & Depression Australia (PANDA) have a Mental Health Checklist for Expecting and New Parents. It's an anonymous online tool to help you assess your emotional wellbeing and seek help if you need it. Learn whether your difficult feelings could be a reason to seek support. Visit the checklist: panda.org.au/info-support/checklists

Know where to turn for expert help when you need it

If you need advice or support from legal experts

Assistance	Things to know	
Legal aid Legal aid commissions deliver a wide range of legal assistance services, including in family law matters.	<ul style="list-style-type: none">• Legal aid may offer free or affordable support to help with parenting arrangements, mediation, financial disputes and child contact issues. Some legal assistance is available free-of-charge to everyone, including through brochures, information sessions or telephone legal advice. Means and merits tests apply to grants of legal assistance.• Find out more, including information for your state or territory: australia.gov.au/information-and-services/public-safety-and-law/legal-aid	<input type="checkbox"/>
Women's Legal Services Australia A national network of community centres specialising in women's legal issues.	<ul style="list-style-type: none">• Individual member centres provide advice, information, casework and legal education to women. Their remit especially covers family law and family violence but also covers more general legal matters.• For legal advice or a referral to an appropriate service, contact a member centre in your state or territory.• Find out more, including centres in your state or territory: wlsa.org.au	<input type="checkbox"/>

If you're experiencing domestic and family violence

Domestic and family violence can increase following a separation. It includes financial abuse which occurs when an abuser uses money and resources as a means to control their partner.

Assistance	Things to know	
Domestic and Family Violence resources Community resources and helplines can support you with specialised help and advice.	<ul style="list-style-type: none">• 1800RESPECT is The National Sexual Assault, Domestic Family Violence Counselling Service. It is confidential and available 24/7. Call 1800 737 732 (24 hours) or visit 1800RESPECT.org.au• Eligible CommBank customers can access our Domestic & Family Violence Assistance Program for support, including counselling services. Visit: commbank.com.au/support/dv-assistance.html• The booklet Addressing Financial Abuse covers simple steps that can help people become financially independent as a key step in leaving an abusive relationship (and a summary is available in 15 languages). Visit: commbank.com.au/about-us/who-we-are/customer-commitment/customer-advocate.html• If you are in immediate danger call 000.	<input type="checkbox"/>
Counselling A confidential counselling service.	<ul style="list-style-type: none">• CommBank's Customer Support Service is a confidential and independent counselling service available 24/7 to support customers who are dealing with personal issues. Call 1300 360 793.	<input type="checkbox"/>

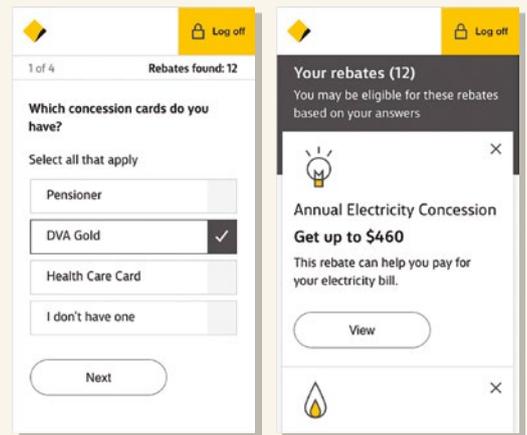
Use Benefits finder and your banking app

Benefits finder can help you find benefits or rebates you may be eligible for.

You could be missing out on benefits, rebates and concession payments – such as a car registration rebate, money off a bill, help with school activities.

With Benefits finder you answer a few simple questions to see your potential benefits. You'll be guided to more about each benefit – including steps on how to claim (if you are eligible).

Access Benefits Finder through NetBank or the CommBank app or visit: commbank.com.au/digital-banking/benefits-finder.html



Make your banking app work harder to support your financial wellbeing.

Do you use the CommBank app, or another app, to help you manage your finances? Most apps are packed with features and tools that can support your financial wellbeing. So it's always good to know what is available so you can make the app work harder for your financial wellbeing.

If you use the CommBank app get across the features available to you at: commbank.com.au/digital-banking/commbank-app

Of course, if you use another app to manage your finances then schedule some time to explore the app to ensure you're making the most of what's on offer.

Helpful CommBank app features

Transaction Notifications to know exactly when money comes into and out of accounts.

Spend Tracker to know where money is going and where you are spending the most.

BPAY View to get bills sent straight to NetBank or the CommBank app so you can manage them in one place.

Goal Tracker to define your savings goal, create a plan, track your progress and receive reminders.

Other tools and support to know about

Other initiatives and tools can help single parents manage their money day to day and prepare financially for the future. Make the most of what is available to you.

Assistance	Things to know	
<p>Saver Plus</p> <p>A matched savings and financial education program.</p>	<p>Saver Plus is offered by community organisations in every state or territory. It assists individuals and families on lower incomes. For example, Saver Plus offers \$500 in matched savings for education costs. Meaning a single parent who saves \$500 for education expenses could receive \$500 in matched savings.</p> <p>Find out more: bsl.org.au/services/money-matters/saver-plus/</p>	<input type="checkbox"/>
<p>Women's financial wellbeing guide</p> <p>A resource from CommBank with information, resources and practical tips to help women improve their financial wellbeing.</p>	<p>It includes:</p> <ul style="list-style-type: none"> • 5 steps women can take to improve their financial wellbeing • How to have money conversations – including with your children • How to get help if you're having money trouble • What to consider when selecting financial products • How to recognise the signs of financial abuse <p>Visit: commbank.com.au/women-in-focus/womens-financial-wellbeing-guide.html</p>	<input type="checkbox"/>
<p>Budget tools</p> <p>A budget tool can help you make light work of creating a budget.</p>	<p>A budget can help you make better choices so you spend your money on what matters most to you, whilst keeping money aside for savings and other goals.</p> <p>A good place to start is the Budget Planner on the CommBank website: commbank.com.au/digital/calculators/budget-planner-calculator</p> <p>Or use the Budget Planner on ASIC's MoneySmart website: moneysmart.gov.au/tools-and-resources/calculators-and-apps/budget-planner</p>	<input type="checkbox"/>
<p>Superannuation tools</p> <p>Simple resources are available to help you.</p>	<p>Superannuation is key to financial wellbeing, because the more you have, the more choices you may have in retirement. Super Guru provides independent information and tools to help you understand and make the most of your superannuation. To get started visit: superguru.com.au</p>	<input type="checkbox"/>



To find out more on how to improve your financial wellbeing visit commbank.com.au/banking/guidance



For steps you can take to look after your overall wellbeing needs read pages 10 and 11 of this guide.

Look after your wellbeing needs



As a single parent it's especially important that you take the time to make your own wellbeing needs a priority – so you can keep balanced and strong for yourself and your family. Here are six areas to consider taking action in.

1. Prioritise self-care

According to Australia's National Working Families Report², most parents and carers (70%) say it's difficult to find a balance between work and family commitments and this has a negative impact on their wellbeing.

Looking after a family and managing a busy workload, particularly in times of uncertainty, when job security and financial concerns are front of mind, can leave you feeling exhausted, stressed and overstretched.

Start by reflecting on your own wellbeing and consider what you can do to look after yourself.

- Identify positive habits that support your wellbeing so you can leverage these and equally be aware of habits that set you back.
- Set small, regular supportive daily habits around your mental health and physical health.
- Prioritise your positive self-care habits by enlisting family and friends to encourage you to inspire good health and wellbeing.

3. Manage expectations – yours and others

Realistically, most parents struggle to meet the daily pressures of work and family life without adjusting or managing their own and others expectations on a regular basis.

Consider whether you can:

If so here are three simple actions you can take.

- Set your own realistic expectations for what you can achieve in any given day.
- Be aware when demands are unrealistic.
- Reset and manage your expectations on what's possible and realistic, rarely do days go perfectly to plan and that's okay. How you respond and reset to set-backs matters.

2. Value your time

As a single parent, your time is valuable and in short supply so thinking about how you use your time purposefully is important.

Here are some tips:

- At home and/or at work, plan and schedule your day around what's most important – this helps you to focus on what really matters.
- Be present and clear on what's needed in the moment – it can lower feelings of stress and overwhelm.
- Start with a mindset of setting yourself up for a successful day ahead rather than accepting it's just going to be a challenging week.
- Ask for support. When thinking about the day or week ahead, identify the things you know you'll need help with and ask yourself 'who can help me with that?'
- If needed and possible, renegotiate timeframes or move commitments in the diary to another day or week if you're feeling under pressure and at risk of not getting through everything on your plate.

4. Banish the guilt

Parents often experience feelings of guilt because of not being able to dedicate more time to the family or to work. Sound familiar?

Here are some tips to try.

- Be clear on what's really important for your family, and if you're working also what's important for your job, and then prioritise these things.
- Consider how you'll respond to and integrate these important priorities knowing you can only do your best and some days you'll feel like you've accomplished more than others.
- Take a moment each day to appreciate all that you bring to your family and the work you do.

Look after your wellbeing needs



5. Consider flexible working options

Negotiating a flexible working arrangement can be a key way for single parents to balance parenting and work. According to the National Working Families Report² roughly one quarter of all parents and carers don't think their request to work flexibly would be accepted by their employer.

Remember:

- You have a legal right to request flexibility but also more employers than ever are embracing the business benefits of supporting employees with flexible working arrangements. Saying that, the arrangement needs to work for all parties.
- Start by thinking about all the possible options of how working flexibly could work for your job - consider what will work for you, your team and manager, and what will need to change or be implemented to support you working flexibly.

6. Keep on top of your Government assistance

Navigating the Government social support network can be challenging at times – particularly because things are often updated.

If you get a payment from Centrelink such as the Parenting Payment or a Family Tax Benefit one simple step you can take to reduce future challenges is to update your details when they change. For example you could put an annual appointment in your calendar to remind you to check on these each year. Important details to update include your **income amount**, **relationship status** and **contact details**. By staying on top of these you can avoid overpayments which you will have to repay or even missing out on payments you may be eligible for such as the **Child Dental Benefits Scheme**. For more on the range of Government assistance that you may be eligible for see pages 4 and 5 of this guide.

Things you should know:

2 The National Working Families Report, Parents At Work, 2019: <https://aplen.pages.ontraport.net/WorkingFamiliesReport2019>

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