


A new beginning – helping you to work through a redundancy

 Take action, set aside a few minutes to complete this checklist. Completing this checklist may help you to understand your next steps and identify where you might need to go to find out more information or assistance in the unfortunate event of losing your job.

Plum recommends that you seek financial advice before making any superannuation or financial decision. Contact a Plum Member Services Consultant on **1300 55 7586** for further assistance or to arrange an appointment with a financial planner.

What types of payments can I expect to receive in a redundancy payout?

Speak to your employer about your benefit entitlements as, in some cases the major portion of your redundancy payment may be your normal resignation entitlements. Read any documentation you receive and speak to your employer and superannuation provider for further information. Use the table below to identify the benefits due to you and the value for each. You can use this list to show your financial planner the types of benefits you received.

Type of benefit	Value
Annual leave e.g. any outstanding annual leave payments due to you.	\$
Long service leave e.g. any outstanding long service leave due to you.	\$
Superannuation entitlements¹ e.g. your super account balance and any other payments due to you from your super.	\$
Pay in lieu of notice e.g. if you are required to leave your employer straight away without any notice period.	\$
Bona fide redundancy payment e.g. payments you receive as part of your redundancy payout.	\$
Other payments e.g. in some circumstances you may be paid out sick leave or other award benefits.	\$

¹ Please note these entitlements may not be available to you until you meet early release or preservation age conditions. A Plum Member Services Consultant can help answer your questions about your superannuation entitlements.

Plum Financial Services Limited
(Administrator)

ABN 35 081 812 731 AFSL 243356

PFS Nominees Pty Ltd

(Trustee for Plum Superannuation Fund
and Plum Pooled Superannuation Trust)

ABN 16 082 026 480 AFSL 243357

Level 9, 90 Collins Street
Melbourne Vic 3000

GPO Box 63
Melbourne Vic 3001

RSE L0002912 R1056945(PSF)

Telephone 1300 55 7586

Facsimile 61 3 9222 4901

Email service@plum.com.au

Website www.plum.com.au

R1056938(PST)

Redundancy checklist

What are my future income commitments?

Use the summary table below to work out your expenses, financial commitments and the income you need. Alternatively, try the *Budget planner* (by logging on to the member section of the Plum website – www.plum.com.au). You can list all your income and expenses online which can be saved and referred to or updated at a later stage.

Type of expenditure	Value of expenditure per annum
Fixed expenditure – e.g. mortgage/rent	\$
Variable expenditure – e.g. entertainment/transport	\$
Other expenditure – e.g. credit card debt	\$
Total per annum income required	\$

Hint: Try the *Budget planner* at www.plum.com.au or see page 4 for a comprehensive list of expenses.

What are my current savings?

Will your existing savings and potential payout meet your future income commitments until you start a new job or make a decision about your future? List your 'emergency' assets that can be easily liquidated to help fund any expenses should the need arise.





Type of savings/liquid asset ¹	Amount/value
Savings account – e.g. at call bank account	\$
Cash management account	\$
Fixed term deposit	\$
Shares	\$
Other	\$
Other	\$
Total	\$

It is recommended that you speak with a financial planner about your decision before selling or relying on any 'emergency' funds. A qualified financial planner may be able to help you to assess your situation and needs without having to 'dip' into savings or investments. However, by listing the value of your current savings or liquid assets in the table above, it may help to paint a picture for your financial planner.

¹ Liquid assets refer to investments or assets that can be easily converted into cash with little or no loss of capital and minimum delay.

Where to from here?

In thinking about your next steps, we have outlined a few items you may like to consider.

-  Speak to your employer about your benefit entitlements.
-  Find out more about any tax implications in receiving a redundancy payout.
-  Find out more about your super and if you can continue your insurance cover.
-  Take a look at other options available to you – contact Centrelink Customer Relations (FreeCALL™)¹ on **1800 000 567**.

¹ Calls to this FreeCALL™ service are free.

To find out more about your super and insurance cover:

- Speak to a Plum Member Services Consultant on **1300 55 7586**.
- Seek financial advice.

Tip

You might like to take your completed checklist with you when speaking with a financial planner who can help to assess your next steps in planning for your redundancy payout.

Did you know...


The Trustee of the Fund has an agreement with The AdvantEdge Program to provide financial planning services to Fund members. As a member of the Fund, you can access financial planners on the AdvantEdge ActivePlan* panel. Call **1300 55 7586** to be put in touch with a financial planner for an initial consultation at no cost.


* The AdvantEdge ActivePlan service is delivered by GWM Adviser Services Limited (GWMAS) ABN 96 002 071 749 AFSL 230692 (trading as AdvantEdge). Plum, the Trustee and GWMAS are part of the National Group of Companies and do not accept any responsibility or liability whatsoever in relation to any decision made on the basis of this information.

Contact us for more information

If you are interested in finding out more you might like to speak to your financial planner. If you do not have your own financial planner, a Plum Member Services Consultant can refer you to an AdvantEdge ActivePlan financial planner. Simply call **1300 55 7586**.

If you would like further information or assistance visit the *Member* section of the Plum website:

 www.plum.com.au or email us at service@plum.com.au or

 speak with a Plum Member Services Consultant on **1300 55 7586**.

The information in this checklist is of a general educational nature and has been prepared by Plum Financial Services Limited (Administrator) ABN 035 081 812 731 AFSL 243356. Neither the Administrator nor any other member of the National group of companies accepts responsibility for the opinions, comments and analysis contained in this document. The document was prepared without taking into account a particular person's objectives, financial situation or needs and individuals should, before acting on this information, consider the appropriateness of the information having regard to their personal objectives, financial situation or needs. We recommend that individuals seek financial advice from a qualified and licensed planner which is specific to their needs, situation and objectives before making any investment or financial decisions.

The information in this checklist is current as at 6 October 2006. Any changes in the law or policy subsequent to this date have not been incorporated.

Creating a budget

Use this tool to help you to identify your income and expenses. On the bottom right hand side is a total summary. Total each section and calculate your surplus or deficit.

Income	Monthly
Salary wages (after tax)	
Bonus/tax refund	
Interest/dividends	
Rental income	
Other income	
Other income	
Total income	\$

Expenses	Monthly
Housing	
Mortgage/rent	
Gas/electricity	
Water rates	
Council rates	
Food	
Pets (incl. food and vet)	
Telephone (incl. mobiles)	
Home insurance	
Repairs/maintenance	
Furniture	
Other	
Total housing	\$

Entertainment	
Eating out	
Credit cards	
Videos/movies/CDs/pay TV	
Magazines/subscriptions	
Internet access	
Alcohol/tobacco	
Holidays/travel	
Sports/hobbies	
Hair/beauty	
Charities/gifts	
Clothing	
Other	
Total entertainment	\$

Expenses	Monthly
Education	
School/tertiary fees	
Uniforms	
Books	
Extra tuition	
Courses	
Clubs/memberships	
Other	
Total education	\$

Transportation	
Car insurance	
Registration	
Petrol/oil	
Car maintenance/services	
Public transport (incl. taxes)	
Tolls/parking	
Other	
Total transportation	\$

Healthcare	
Life insurance	
Disability insurance	
Dental	
Glasses	
Health insurance	
Ancillaries/incidentals	
Other	
Total healthcare	\$

Total summary	Monthly \$	Annual \$
Income		
	Minus	
Housing		
Entertainment		
Education		
Transportation		
Healthcare		
Surplus/deficit	\$	