



Money

Australia has a free market economy with a skilled workforce. Australia's economy relies heavily on primary industries like mining and farming. The manufacturing and service industries are also important.

The unit of currency is the Australian dollar. Most foreign currency can be converted at currency exchanges at the airport and at most banks. You may need to show your passport or travel documents to exchange currency.



Payments and services

In the first few days after arriving in Australia your caseworker or proposer will take you to Centrelink and help you register for income support payments and any other services you may be eligible for. You will need to provide proof of identity like your travel documents, and your bank account details.

Banking

A few days after arriving in Australia your caseworker or proposer will help you open a bank account. To open a bank account, you will need to provide proof of identity like a passport, travel documents and address details. You also need to provide your Tax File Number (TFN) to the bank once you receive it. Australian Government payments through Centrelink must be paid directly into a bank account. Many businesses also pay their workers through a bank account.

Electronic or internet banking is common practice in Australia and the bank will issue you with a bankcard and a Personal Identification Number (PIN) to use when depositing or withdrawing money through Automatic Teller Machines (ATMs), bank branches or at the supermarket cashiers.

It is important to never tell anyone the PIN and never make it easy for anyone to work out the number. It is important to phone the bank if your bank card is stolen or lost. Banks are the most secure way of protecting a person's money against theft or loss. Hiding money in your home is not recommended.

Budgeting

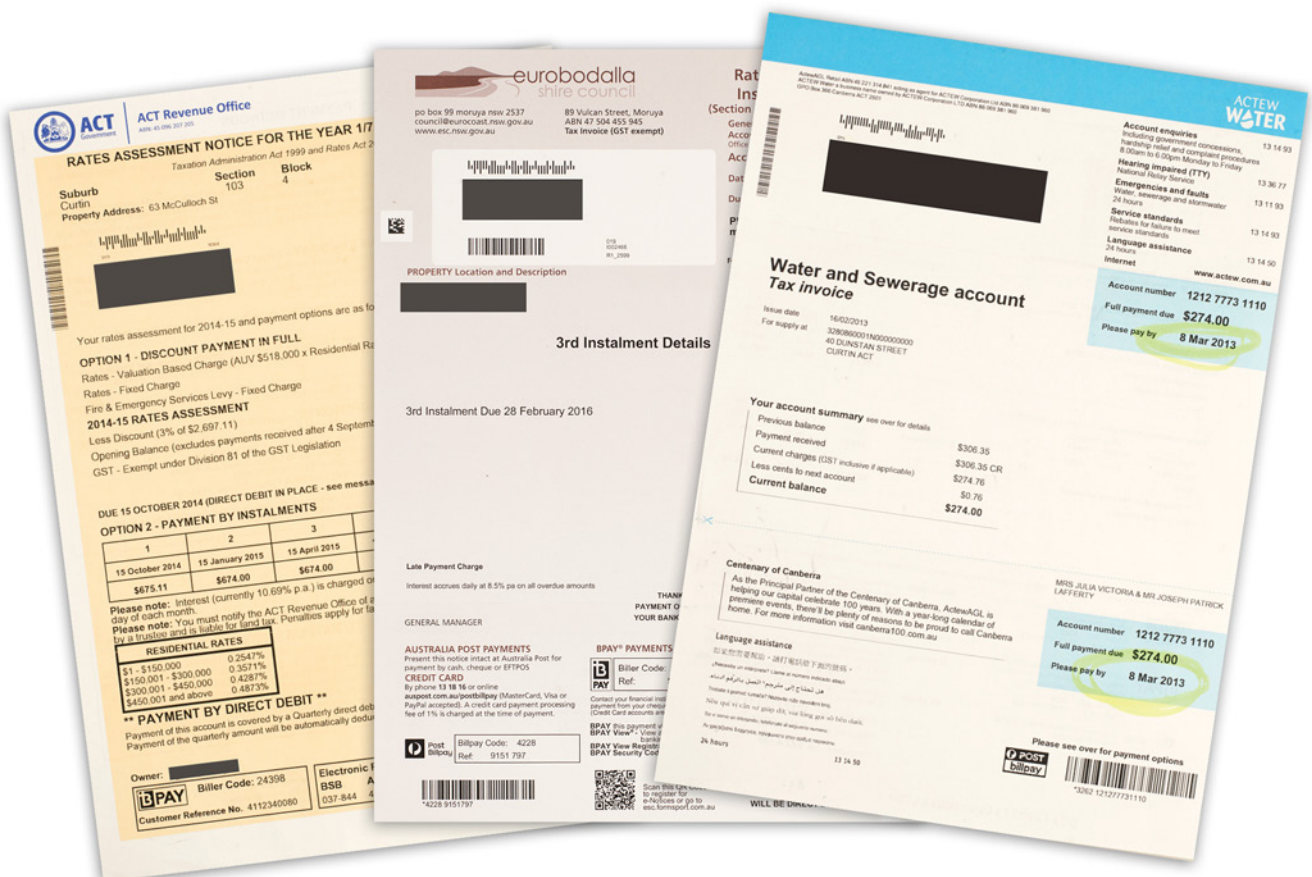
The cost of living in Australia can be high. Keeping a budget will help you know how much money you have, how much you can spend, and how much you can save. Rent, food and utilities (water, gas and electricity) can be expensive and may consume most of your income during the early stages of settlement. Making your payments on time such as your taxes, and other bills can help you to establish a **good credit history** in Australia. A good credit history is needed to take out a loan to buy a car or to buy a house (called a 'mortgage').

Depending upon your life circumstances, on arrival in Australia you may have more or less income than you have had for much of your life, as well as more bills than you have had before. Either way you will probably need to adjust the way you have previously used money, and to make a budget that fits your new circumstances. Some good budgeting habits are:

- write a budget to keep track of income and expenses. Know your needs and put aside money for these things
- keep receipts so you are aware of how much money you are spending
- avoid bank fees by following the rules for the type of account
- avoid using credit and credit cards until you are sure of a regular income and are certain you can meet repayments
- avoid impulsive buying
- carefully manage the use of mobile and internet services because they can be very expensive
- use telephone or internet banking to keep track of money.

Paying bills

Companies that provide telephone, electricity and water services send regular bills which must be paid by a due date. It is important that payments are made on time or services may be cut off or late fees charged. Most bills can be paid at post offices, in person at the company's office or through telephone or internet banking services. When you move house you need to have the utility services disconnected from the old house and connected at your new home.



Shopping

Bargaining is not a common practice in Australia. Products displayed in shops have a fixed price that people pay. Sometimes when buying large goods (like a car) it is acceptable to bargain. Retailers will sometimes give a discount on large items if people pay in cash or purchase more than one item.

When buying things in shops Australians wait in lines or queues. Sometimes you will be required to take a number from a machine and wait until the number is called. People in Australia will find it rude or offensive if people push into queues.

Food

In all cities and towns there are various types of shops to buy food, clothes and daily necessities. In most cities you can buy food from many parts of the world in supermarkets. Most capital cities have markets where fresh fruit, vegetables, meat, poultry and fish can be bought. Prices are generally cheaper in markets.

It is always cheapest to cook and eat at home. Restaurants in Australia are expensive. Cities have restaurants and cafes that offer a variety of food from all around the world. There are also many 'fast food' or 'take away' options available.

Clothes

Australians are free to wear whatever style of dress they prefer. The western style of dress is most common. You can choose to wear clothes special to your traditions or religion.

The price of clothes and shoes depends on the style, quality and brand name. Clothes and shoes can be bought from a variety of locations including large department stores and smaller shops. Some charitable organisations have shops that sell clean used clothing and shoes at cheaper prices. There are usually fitting rooms in shops where people can try on clothes to see that they fit.

Most schools have school uniforms and these can be bought from the school or particular clothing stores. In most primary schools wearing an approved hat is compulsory and protects children from the sun when playing outside. This is because the sun is very strong in Australia, and is more likely to burn your skin than most other places in the world.



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Department of Social Services

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