## Module 7 - Options to Balance a Budget

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| Income | Expenses | Debt and debt management |
| Take on work (check impact of work on benefit entitlements)* part-time work – cleaning, gardening, seasonal work (fruit picking)
* work for the kids – paper run, flyer delivery, babysitting
 | Reduce essential outgoings* food (with caution)
	+ reduce luxuries
	+ meal planning
* reduce use of power, water, vehicle fuel, etc.
* use family or whānau to lend help temporarily (e.g. childcare)
 | Renegotiate terms of the loan/debt (can reduce repayment)* mortgage holidays (change loan duration)
* reduce interest rate
* change interest type (e.g. change mortgage to interest only loan)
* change supplier/lender
* apply via Hardship
* negotiate with suppliers
* consolidate loans
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| Take in boarders or flatmates* rent a spare room
* rent out the garage
 | Reduce (or eliminate) non-essential or discretional spending* entertainment, alcohol, smoking, gambling
* donations, koha
* gym and other subscriptions
* presents, clothing, haircuts etc

Consider whether the car (and associated costs) is essential or discretional | Reduce loan/debt by paying a lumpsum against it* sell assets
* claim any money owed to the client
* cash up unused leave (4th week of leave)
* family Loan
* KiwiSaver Hardship (can be applied to loans and arrears)
* microfinance loan
* advance on benefit
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| Check benefits and supplementary entitlements* accommodation supplement
* disability allowance
* temporary additional support
* child subsidies
* special needs grants etc.
 | Review all utilities and insurances for better deals* power, phone, internet
* gym subscriptions
* car, house, and contents insurance
* rates (for low-income earners)
 | Use available credit on existing loans if it has a lower interest rate* mortgage (revolving credit)
* personal loan
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| Check other entitlements* Working for Families Tax Credits
* ACC claims
 | Consider options to reduce ‘voluntary expenses’ * school activity fees
* tithing could be replaced with volunteer work
 | Insolvency as a last resort* Debt Repayment Order (DRO)
* No Asset Procedure (NAP)
* Bankruptcy
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| KiwiSaver Hardship | Make things instead of buying* gardening, sewing
* cooking (from scratch, takeaways)
* gifts etc.
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|  | Access community groups* foodbanks (temporarily)
* carpool
* shared childcare, babysitting clubs
* use of toy banks, curtain banks etc.
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