

Financial Information Service

Centrelink's Financial Information Service (FIS) is an education and expert information service available to everyone in the community. FIS assists people to make informed decisions about investment and financial issues for their current and future financial needs. FIS is independent, free and confidential and provides a service by phone, by appointment and through seminars.

People making more informed decisions

FIS officers provide information to assist people to maintain and improve their standard of living by:

- providing them with expert financial information
- increasing their confidence to do with financial issues
- assisting them to understand their own financial affairs and the options available to them
- alerting them to the levels of risk associated with the different financial products
- introducing them to the roles of the different experts in the financial industry and other associated industries
- assisting them to be discerning when choosing experts and expert information
- encouraging them to reduce their personal debt
- encouraging their sensible use of credit
- encouraging them to increase their saving and planning for the future
- planning effectively for their retirement, **and**
- maximising their overall retirement income.

All of which should enable a better lifestyle and personal choices when they do retire.

What FIS does not do

FIS officers are not financial planners. They do not give or sell advice or purchase investment products, and FIS officers do not make calculations or decisions about your pension.

The importance of planning

Often what you do at an early age will impact on your finances and lifestyle choices in your midyears and later. Whether or not you plan for the future will affect the finances and lifestyle choices you will have by the time you reach your retirement. Consequently, FIS officers have a significant role in promoting their service to people of all ages to inform them about:

- the benefits of earlier planning and taking control now
- better planning in pre-retirement for those in the workforce or leaving the workforce, **and**
- the subsequent improvement in choice and better lifestyle in retirement.

The majority of FIS customers are wage earners not in receipt of Centrelink payments or services.

Making preparations before the event

Often, it is better to consider the possible changes in your life and do some preparation and planning. This may be particularly so when finding out about the options, costs, advantages, disadvantages and legal issues surrounding the topic of interest to you and your family. The FIS seminar program has been designed to assist you with this planning and preparation phase. Some seminars are aimed at 20–45 year old wage earners while others are for those about to or already retired. At all seminars families and groups are welcome.

FIS seminar program

FIS holds a series of free seminars throughout the year covering a range of topics crucial to planning your financial future. Seminars are intended to complement those run by the financial industry. They are presented sequentially to allow progression through topics of basic, intermediate and advanced level. The content level is advised to customers by the FIS Seminar Booking team, when they book to attend the seminar.

Seminars cover topics such as:

- Saving—getting started
- A guide to investments
- Understanding credit
- Developing a financial strategy
- Investing and the internet
- Securing your future
- Superannuation—options
- Salary sacrifice—your choices
- Estate planning for younger people
- Care issues for frail parents; **and**
- Choosing a financial planner.

Seminars which will interest those who are close to or already retired:

- Income streams—what are they?
- Investment choices
- Accommodation choices for retired people
- Estate planning for older people
- Pension and taxation
- Rural issues, **and**
- Succession planning.

(For sample seminar topics refer to FIS seminar flyer PR872.)

Getting involved after the event

FIS officers assist people who are about to be or who have been retrenched by providing information on payouts, taxation and Centrelink payments and services. They also assist people who will need to claim payments and services from Centrelink. They also get involved with Outplacement Companies who work with retrenched staff to rebuild their lives and work towards the future. FIS officers talk about alternate financial planning and look at options relating to the short, medium and long-term needs of workers and their families and the consequences of those choices.

Assistance after you have retired

Retirees can also attend an interview where the FIS officer can provide information on a wide range of issues such as:

- Investment options, concepts and strategies
- Accessing your superannuation and annuities
- Access to investments
- Advantages and disadvantages of different investments
- Long term investment strategies versus short term investment strategies
- Gifting and loans
- Taxation impact on investments
- Centrelink issues
- Moving house
- Accommodation choices for older people
- Aged care issues; **and**
- Help when someone dies.

How to contact FIS

To find out about what seminars are near you and to make a seminar booking call **13 6357***.
To contact a FIS officer call **13 2300***.

* Calls to 13 numbers cost 25 cents from anywhere within Australia. Calls from public pay phones or mobile phones may be charged at a higher rate.