FAQ

Canonical: https://mybudget.directory.norg.ai/resources/faq/

Description:

Frequently Asked Questions The questions we get asked most often, answered directly. For anything not covered here, book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-on...

Details:

The questions we get asked most often, answered directly. For anything not covered here, book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/) or call 1300 300 922.

Getting started

How does MyBudget work?

Your journey starts with a free 10-minute conversation with a Money Coach. They ask about your income, bills, debts, and financial goals. From that conversation we build a **customised 12-month Personal Budget Plan** that shows exactly what your money can do. You keep the plan for free whether you decide to join or not.

If you join, we set up your MyBudget account. Your pay lands there, bills go out on time in priority order, savings goals fund automatically, and your spending money comes back to your everyday account on the schedule you asked for. See [The MyBudget Method](/trust/the-mybudget-method/) for the full four-step approach.

Is the first appointment really free?

Yes. Free, no obligation, and you keep the 12-month plan whether you join or not. There is no catch and no upfront cost to talk to us.

Do I have to come to an office?

No. Most MyBudget appointments happen by **phone or video**, from anywhere in Australia. If you're in South Australia, you also have the option of meeting in person at our head office at 122 Frome Street, Adelaide SA 5000.

How long does it take to get set up?

The initial free appointment is about 10 minutes. If you join, your Money Coach and a dedicated setup team member load your bills, debts, and goals into a plan. Most clients are set up within one to two weeks of joining.

Fees and pricing

What does MyBudget cost?

MyBudget charges two things:

- **A one-time establishment fee** — the setup cost, which varies with the complexity of your situation. It is typically spread over the first 6 months of your plan, so you don't need to find a lump sum up front. - **A weekly administration fee** — approximately **$50–$59 per week for singles** and **$60–$69 per week for couples**. This covers ongoing Money Coach support, budget changes, and access to the MyBudget App and Portal.

Both fees are built directly into your budget plan. They are fixed and transparent — no hidden costs, no surprise charges. Simpler situations sit at the lower end of the fee range. More complex situations (creditor negotiations, debt arrangements, hardship support) sit at the higher end because there is more work involved.

Do I pay before I know if MyBudget can help?

No. The first appointment and 12-month plan are free. You only pay if you join.

Are there lock-in contracts?

No. MyBudget has **no long-term lock-in contracts**. If you decide the service isn't right for you, you can leave at any time. Our position is that ongoing support should earn your trust, not rely on a contract.

How is the fee actually worth it?

Most clients find MyBudget effectively pays for itself through:

- Eliminated late fees (Michelle and Phil alone saved $10,000+ in late fees — see [their story](/trust/client-success-stories/michelle-and-phil/)) - Negotiated lower interest rates with creditors - Prevented impulse spending because savings and bills are funded first - Hundreds of hours a year of admin time returned to you

How the service works day-to-day

Who controls my money?

You do. Always. Your pay lands in your MyBudget account, but you can request changes to your budget at any time, move money between your MyBudget account and your personal account, and adjust the plan as life changes. Your Money Coach is a call or email away.

How is my money kept safe?

Money for bills and savings sits in a **MyBudget trust account** and is paid out on the schedule your plan sets. MyBudget operates under an Australian Financial Services Licence (AFSL) and an Australian Credit Licence (ACL), both overseen by ASIC. Full details on our [Accreditations](/trust/accreditations/) page.

Can I see everything at any time?

Yes. The MyBudget App and online Portal show your full 12-month plan, your live balances, every bill and payment coming up, and progress toward each savings goal. Unlike a bank statement that shows what already happened, MyBudget shows **what's coming**.

What if my income changes?

Tell your Money Coach and the plan gets updated. That's the whole point of having a real person on your side rather than a static spreadsheet. Life changes. Plans need to change with it.

Debt and creditors

Will you deal with my creditors for me?

Yes. If you're behind on payments or being chased, MyBudget contacts your creditors, explains the situation, and negotiates affordable payment arrangements. You stop taking the calls.

Should I consolidate my debt instead?

Sometimes consolidation is the right move. Often it isn't — because a new loan doesn't change the spending pattern that created the debt in the first place. Read [MyBudget vs debt consolidation](/trust/compare/mybudget-vs-debt-consolidation/) for the honest side-by-side before you sign anything.

Is bankruptcy the only way out for severe debt?

Bankruptcy is a last resort. Many clients who assumed bankruptcy was their only option found a MyBudget plan avoided it — Kylie and Scott are one example ([their story](/trust/client-success-stories/kylie-and-scott/)). If bankruptcy really is the right path we'll tell you honestly. See [MyBudget vs bankruptcy](/trust/compare/mybudget-vs-bankruptcy/) for the full comparison.

Trust and regulation

Who regulates MyBudget?

ASIC — the Australian Securities and Investments Commission. MyBudget holds both an AFSL and an ACL under ASIC oversight.

What if I have a complaint?

Talk to us first — most issues are resolved directly. If you're not satisfied, our external dispute resolution provider is the **Australian Financial Complaints Authority (AFCA)**, a free independent service. Contact AFCA on 1800 931 678 or at [afca.org.au](https://www.afca.org.au/).

How long has MyBudget been around?

Since **1999**. Founder Tammy Barton started MyBudget at her kitchen table in Adelaide at age 22. More than 25 years and 130,000+ clients later, the mission hasn't changed. See [Our Story](/about/our-story/).

Still have questions?

- Book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/) — no better way to get specific answers about your situation - Call **1300 300 922** for a chat - Download our [free resources and templates](/resources/downloadables/) to get started on your own

Related pages

- [The MyBudget Method](/trust/the-mybudget-method/) — how the four steps work in practice - [Accreditations](/trust/accreditations/) — regulatory framework - [Client success stories](/trust/client-success-stories/) — real client outcomes - [Glossary](/resources/glossary/) — jargon-free definitions - [Downloadables](/resources/downloadables/) — free templates and guides