

AGRI+PLUS
FINANCIAL GROUP

Oct 2022 / Vol 1

QUARTERLY
WRAP

Introducing Quarterly Wrap - Agri Plus Financial Group's quarterly newsletter.

We are pleased to provide to you, our inaugural Quarterly Wrap Newsletter.

You are receiving this newsletter as a client of Agri Plus Financial Group and can unsubscribe from receiving these at any time by contacting our office at 03 5433 7220.

Welcome Tiffany

In early August we welcomed Tiffany to the Agri Plus Financial Group team.

Since then she has been busy, behind the scenes, getting up to speed with regard to all things Financial Planning. Tiffany joins Agri Plus as an Administration Officer and is responsible for ensuring that our back office processes and the day-to-day operations of the business continue to run smoothly, whilst also providing administration support to our principal adviser and director, Janine.

With two young girls to raise (alongside her husband, Jack), Tiffany's hours are Monday, Tuesday and Wednesday mornings.

Tiffany can be contacted via the main office number or via email at tiffany@agriplusfg.com.au.

Welcome aboard Tiff!



Connect with us

Did you know that you can keep up to date with Agri Plus Financial Group via our website or social media pages on Facebook and Instagram?



The link between financial stress and mental health

October is National Mental Health Month

If you've ever laid awake at night thinking about your finances you'll know: financial stress can be debilitating. What you may not be aware of is the strong link between financial stress and mental health.

According to the Australian Institute of Health and Welfare, 4.4 million Australians received mental health related prescriptions from their doctors over the period.

Though governments annually spend over \$10 billion on mental health, there's a continuous need for more resources, funding, and understanding around mental health issues.

What is mental health?

The term, mental health, refers to a wide range of health and behavioral issues that vary in severity and duration. Among the most common mental health issues in Australia are depression and anxiety.

While the causes of depression and anxiety are varied, financial stress is a common theme.

What is financial stress?

Financial stress is the all-consuming worry about money. Mortgage stress, in particular, is defined as needing to use more than 30% of the household income to cover mortgage payments.

A report by ratings agency Moody's, stated that the number of Australian mortgages more than 30 days overdue was at its highest level for five years, (1.58%).

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According to Relationships Australia, financial pressures are the number one contributor to relationship breakdown.

Signs of financial stress

Recognising financial stress before it gets out of hand is a step towards taking back control of your life. Some signs are:

- arguing with loved ones about money,
- difficulty sleeping,
- feelings of anger, withdrawal or fear,
- mood swings,
- loss of /increased appetite,
- increased use of alcohol or other substances,

Reducing financial stress

Financial problems can happen to anyone. A sudden illness, retrenchment, or an unexpected expense may throw your budget out of kilter. However, there are steps you can take to get your finances back under control.

- Seek independent financial counselling. Check out MoneySmart's website, www.moneysmart.gov.au for help locating a counsellor near you.
- Speak to your lender about restructuring your mortgage or consolidating credit cards, etc.





Commonwealth Seniors Health Card Update

In line with their annual review of the Commonwealth Seniors Health Card Income Test, Centrelink have adjusted the maximum income levels to be eligible for this card. New maximum income limits are as follows:

- \$61,284 a year for Singles
- \$98,054 a year for Couples
- \$122,568 a year for separated couples (illness, respite care or prison)

For further information please visit Centrelink's website or contact our office to discuss.

Flood Crisis

Our thoughts are with all those that have been impacted by the floods across Victoria, New South Wales, Queensland and Tasmania.

A number of support payments, relief opportunities and concessional loan programs are now available.

Many personal insurance providers are now offering up to 3-months of premium waivers for both those impacted directly by the floods and emergency volunteers who have taken time off, without pay, to aid with the rescue and recovery services.

Further information on these programs can be found under the Articles and Insights section on our website at agriplusfg.com.au.



The link between financial stress and mental health, cont. from page 2

- Speak to your creditors about setting up a payment plan.
- Work with your financial adviser to develop a realistic budget.
- Contact the National Debt Helpline on

How can you manage stress?

Emotional stress can find you obsessing over ways to solve problems, ultimately affecting your behaviour and interaction with others.

Take care of your health by:

- talking with a trusted friend or professional counsellor.
- keeping a journal.
- distracting yourself by going for a walk, seeing a movie or playing sport.
- practicing meditation to take your mind to a 'quiet place'.
- taking back control, as discussed above.

Where to find help for mental health issues

If mental health issues affect you, or someone you know, consider:

- speaking to your doctor,
- calling Beyond Blue on or chat online,
- calling Lifeline on 13 11 14 or chat online,
- visiting Black Dog Institute at www.blackdoginstitute.org.au.

October is Mental Health Month, which aims to remove the stigma attached to mental health through awareness and information.

By removing some of the misconceptions around mental illness, we build a caring community in which those that are affected are more likely to seek the help they need.

FYI - Upcoming Office Closure Dates

Melbourne Cup Day

- Tuesday November 1, 2022

Christmas / New Year Break

- 5pm Wednesday December 21, 2022, to 9am Wednesday January 11, 2023

Australia Day

- Thursday January 26, 2023



Federal Budget - Oct 2022

Treasurer Jim Chalmers has delivered his 2022-23 budget.

A copy of the Budget Summary is available in the Articles and insights section of our website at agriplusfg.com.au; however, should you like a copy mailed out to you, please contact our office.

Important Dates

Super Guarantee Lodgment

Dates

- Q1, 2022 (Jul, Aug, Sept)
By October 28, 2022
- Q2, 2022 (Oct, Nov, Dec)
By January 28, 2023

AGRI PLUS Financial Group provides financial planning and financial advisory services to rural, regional and remote communities across Australia.

Specialising in:

Family Farm Succession Planning +
Superannuation & Retirement Planning +
Wealth Accumulation & Growth +
Wealth Protection +
Goals Based Advice +
Financial Literacy +

Contact

54 Lemon Avenue
Mildura Vic 3500
03 5443 7220
admin@agriplusfg.com.au
agriplusfg.com.au

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