

Update

October 2025

As 2025 draws to a close, the festive season is just around the corner and you know what that means?
Christmas party!

We'll hopefully see most of you for a bite and drinks then.

What's been happening?

From October 1, the government's 5% deposit scheme came into effect which allows eligible first home buyers to be backed by 15% by the government.

Previously this was limited with annual caps and annual quotas. With no such restrictions anymore, we've seen a rise in property prices.

Scams on the rise

There's been a notable spike in scams exploiting platforms, sending texts/emails and fake schemes online targeting vulnerable groups like Gen Z and the elderly.

Here's some tips to keep alert:

1. **Verify before Trusting** – Check the legitimacy of your contact through official phone numbers, emails or verified websites. If in doubt, call up your banks, agencies or companies you have received the communication from.
2. **Guard your personal info** – Keep bank details, passwords, and Medicare numbers private. Avoid sharing via text or email, and enable two-factor authentication on banking apps.
3. **Check for warning signs** – These include urgent demands, unusual payment methods like gift cards, "too good to be true" offers or poor grammar.
4. **Use secure channels** – Avoid clicking links for signing in. Access your bank or government portals directly via their official website or apps

Joint Accounts

For couples sharing finances, choosing the right account structure is crucial. **Joint accounts**, where both partners are equal owners, offer shared access and liability. In contrast, an account with one partner as the primary holder and the other as a **secondary holder** gives the primary full ownership and liability, with the secondary granted access.

A secondary holder setup can complicate matters, especially if the primary becomes incapacitated (e.g., illness or death). Without equal ownership, the secondary may lose access or face delays in managing funds, as banks require legal processes like probate. To avoid this, ensure joint accounts are truly co-owned with "either to sign" access.

Important Updates

Staff	Kelli is now back from medical leave
Holidays	The office will be closed from 22nd December – 4th January for the Christmas break. Our Christmas party will happen on 11th December, we've attached our invite and look forward to seeing you

Article of Interest

7 tips to protect your identity

We are constantly hearing reports about the rise of personal fraud in Australia, but have you ever looked at the figures? The federal government's website, Scamwatch, tells us that there were 249,448 reports of Australians being scammed out of more than \$318 million dollars in 2024!

Many were victims of identity theft. These people had their personal details stolen which were then used to borrow money or incur debts in their names.

Identity theft not only causes financial loss, but can severely affect your credit rating into the future. Securing your identity is usually a matter of common sense but there are some other additional ideas that will help to keep your money safer:

1. Take out all the cards in your wallet or purse and copy them all – back and front. Keep the copy in a separate safe place together with the phone numbers of your banks and credit card issuers. Now you are prepared to report a loss quickly.
2. Put a lock on your mailbox to prevent personal mail being stolen.
3. Immediately report missing money or unusual account activity to your financial institution – even if it's a small amount. Fraudsters locate bank accounts by depositing or withdrawing small amounts from random account numbers to determine if the account is current. Once confirmed they swoop in for large amounts – or the lot!
4. Ensure your bank and credit providers have your current contact information. Computer systems are more sophisticated allowing banks to detect unusual buying patterns. If they can contact you promptly, they will be able to put a stop on a card if suspicious activity occurs.
5. If you buy online, use a prepaid credit card and deposit enough to cover your purchase. This will put a cap on how much can be stolen.
6. If you are asked for your driver's licence as ID show it but don't let anyone without authority record the details. Your licence is a de-facto national ID card.
7. If you are phoned by someone purporting to be from a government department or financial institution asking for personal details or to pay a bill that you're not aware of, ask for their details – name and phone number – and tell them you will call back. If they won't give you these details, hang up.

Our online lives have provided thieves with new avenues to separate you from your cash and credit. Common sense and vigilance can reduce the risk of you adding to this awful statistic.