

# First World Problems

An exploration of debt  
in Brisbane's young adults.

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This project was created to visually explore how debt affects young adults in Brisbane. After doing further research into how debt affects people, I found quite a bit of information on how debt is linked to mental health issues. A study conducted by Meltzer. et. al. 2010 found that, "Those in debt were twice as likely to think about suicide after controlling for sociodemographic, economic, social and lifestyle factors..." They also found that an increased sense of hopelessness towards debt created a link to anxiety and depression, and therefore the entrapment of debt can create psychological strain.

I read about the irrationality of credit card debt and discovered the poorest members of society may view them as the only viable means to obtain a loan, as they fall outside of short-term financing <sup>2</sup>. Young people could fall into this category as we begin to set up our lives. I then looked further at debt in relation to self-esteem and control in young people, and found that while some people use credit cards wisely, others feel out of control and usually blame someone else <sup>2</sup>.

Finally, I discovered that debt, anxiety and depression go hand in hand. In particular, "Anxiety is more common among younger adults, in part due to economic hardship experienced in young adulthood," (Drentea 2000, p.437).

I started to interview the people around me, and collected stories from people within different phases of their lives; from first time out of home to first time homeowner. What was discovered is, some people are unafraid of their debt, whilst others felt they had to hide.

The fact that it is hard to cope financially as a young person is something that most people can relate to. However, it is obvious that due to the economic crisis there has been more pressure placed on parents to help their children to survive rising costs. In some cases there has been a role reversal, with more pressure on the young adult to help their parents financially. In relation to psychological issues associated with debt, I believe that in most cases, there is a feeling of hopelessness experienced with regard to not being completely independent from parents. It is obvious as well, that anxiety and stress are experienced in the majority of these cases, whether admitted or not #

1. Drentea, P, 2000, 'Age, debt and anxiety', Journal of Health and Social Behaviour, vol. 41, no. 4, American Sociological Association, viewed 10th March 2012, via Jstor.

2. Farah, M, 2010, 'The irrationality of credit card debt: examining the subconscious', Law & Psychology Review, vol. 34, viewed 10th March 2012, via ProQuest Central.

3. Meltzer, H, Bebbington, P, Brugha, T, Jenkins, R, McManus, S, Dennis, M, 2011, 'Personal debt and suicidal ideation', Psychological Medicine, vol. 41, Cambridge University Press, viewed 10th March 2012, via ProQuest Central.



*I don't feel anxiety towards debt, or being young with debt. Paying things off in time is more so that I avoid interest or late fees.*

**Katie**  
**Age 22**  
**FT Employment**

I owe Andrew [boyfriend] a bit of money, I don't think there is any way I would've been able to get through uni without Andrew. Um, I think in total I owe him \$1000 but I've now paid off about \$750 of that. That's since I started working in January. It was more to keep up with my level of social life really. I probably could've paid my rent and lived like a hermit and survived. Mum's definitely helped me out as well, just here and there; just if I'm having trouble paying a bill or something like that. Because of the prac in my degree, I had to go blocks of a month without pay, and I wasn't able to work during that time. It was always that time where I got in trouble and it would take me months to recover. Prac meant I got the full centrelink pay, but it still wasn't enough. I'm really grateful towards centrelink and a lot of people take it for granted.

I've told the odd white lie about how many hours I've worked to get higher payments, but it would be too scary to be on centrelink if you weren't meant to be. When I had prac I just could not survive, and it came to the point where Andrew couldn't support me either as he was at the end of his honours, hardcore studying as well. I didn't realise that you could borrow money off Centrelink, so I borrowed \$500, and it just got deducted from my

payments \$30 each time. It's funny because when I first moved out of home, I had to prove that I was de facto with Adrian [ex-housemate], but I've never had to prove that with Andrew. The payment is literally half when you claim de facto. I think they think that your incomes are combined. It's stupid though because you still have to feed two people, and house two people. It's not like when you're in a relationship the cost of living is halved. Even then I don't consider myself de facto, because if I was de facto I wouldn't be paying Andrew the money back.

I'd definitely rather not go into debt, but I'm definitely not someone who's afraid of borrowing. I think if you can go into debt knowing you can get out of it, then it's ok. I have no issue, I had a car loan in the past and paid it off. I've been organised with it, I think it's impossible to go through life without going into debt. Like hecs, how could you ever go through university? I don't feel anxiety towards debt, or being young with debt. Paying things off in time is more so that I avoid interest or late fees. If I didn't pay something off in time and incurred interest, I would be more pissed off with myself than stressed/anxious #



**Boyd**  
**Age 21**  
**Unemployed**


Well 'cause I've always had support from my Mum, I can sort of call her up. But sometimes when I've completely run out of money I've been too afraid to ask. Um, because I didn't have any money I just decided I wouldn't eat anymore, sometimes about 2 days at a time. At the moment I'm finding it hard to eat but that's because of my situation [homeless] I live under a house. I haven't gone into debt, I don't have a credit card. Because I spend all my money on things like drinking. I'm just really shit at management, my brother has like excel spreadsheets. I probably owe my Mum thousands of dollars over my whole existence. Only since I've been living out of home, I'd ask her at least once a month for money. Sometimes she just doesn't ask why. Sometimes I tell her I have a bill and I don't, it's just because I go out socialising a lot.

Don't have a job at the moment, I am on the disability pension. It is more than youth allowance, I think it's more than enough to survive, but the reason why I run out of money is management. I think that's why everyone goes into debt, they don't manage their money properly. The way to get around things is to have a budget. But no one has time to do that. I guess I don't save, I guess if I was able to be disciplined I would be able to save.

At the moment I live week by week. But I've got a pretty stable income, so I don't feel very much stress at the moment.

Generally I think unless you're older and have a stable job, it's hard to have the discipline to do that. My mum is in debt but that's because she had to, because my mum is a single parent she had heaps of debt. It's dependant upon your circumstances as well, your family circumstances. You probably find people in debt are single parents because they have to pay for kids.

I don't feel stress about debt, but as I get older I think I will. Because you can't always depend on other people to pay bills. Eventually we will all have debt, and you need to work out how to deal with debt because it's apart of life. When you're younger, things aren't as stable, but as you get older you don't care about the things as much as when you were younger. It's kind of like a cycle, you get to our age and you're asking for money (this is a generalisation), but then there's a point when you're ok and you're all set up, but then as you're older you have to hold on to employment as long as you can because of super. My mum is now stressing about superannuation and stuff like that, how she's going to do that. So it's sort of like a debt cycle #



*I don't feel stress about debt, but as I get older I think I will. Because you can't always depend on other people to pay bills.*





*I do have stress towards debt, but it depends on who the debt is to, and how much money I have at the time.*

Clare  
Age 21  
Unemployed

I had a debt to SPER, for not buying a ticket on the train. It was in November last year I think. I forgot my wallet, and sometimes I do decide on purpose not to buy a ticket. But I actually forgot my wallet that time, and so it was annoying. I was planning on swiping my go-card. But I forgot my wallet, and there were ticket inspectors and cops on the train, and so I got a \$550 fine. I think I've finished paying it off now, they were taking it out of my bank account \$60 each time. Because I was working full-time I didn't notice the money coming out so much. It was at a time when I had a lot of money.

I've been into debt to SPER about five times. I've probably paid \$1500 to them for not paying for my train tickets. Sometimes I was just a dickhead and didn't buy a ticket and thought I'd get away with it. You get one warning and then you get a fine. Then they have your details on file. The last time I made up a name and an address, but it was cops and they called someone. And the cops said there's no such address as the one you've given us. I don't know if they were trying to call my bluff or if they really knew. But in the end I just got really scared and thought I shouldn't lie to the cops, this is really stupid.

I do have stress towards debt but it depends on who the debt is

to, and how much money I have at the time. I don't have a credit card and I've told myself I'll never get one because I know I'll get into debt. I think it would be dangerous to spend money that I don't have. I think they're evil and dangerous. When I have debt to my parents, I'm always conscious to it and want to pay them back. And if I'm unemployed and don't have any money I will be really anxious about being in debt, but if it's a time when I have a fair bit of money and it's not a bad debt then I don't think about it much. That's my general feeling towards financial things, I don't care about it much.

I kind of expect not to have a lot of money for the rest of my life. It's not being pessimistic I just don't think I will have a lot of money in my life and I don't feel bad about it. I think I'll try to avoid buying a house at all. I think it would kind of be a burden to have to pay for a house, what if you just wanted to move somewhere else? I guess you would probably get a house if you were quite stable. I s'pose if I had kids I would get into debt, so I think I shouldn't have kids #





*I'm in an ok situation right now, but in the past debt got over my head sometimes. You shouldn't let it but it can influence your decisions too.*

**Freja**  
**Age 26**  
**Unemployed**

I think debt can throw you off the road that you're trying to be on, you're trying to know who you are and where you want to be, but when you have money issues it can make it harder to get there. So at the moment I'm unemployed, but I know what I want to do long term, but I have to take a step back, to help myself out with money and look at the shit jobs too.

Longer term I want to keep working in the Aboriginal and Torres Straight Island cultural area. Keep doing that kind of work. There's really limited jobs in that area at the moment, it's really competitive. You have this passion and know what you want to do with it, but there's no job openings or opportunities. I'm in an ok situation right now, but in the past debt got over my head sometimes. You shouldn't let it but it can influence your decisions too. You concentrate on fixing up the debt you have hanging over your head, you kind of move away from what you should be doing.

I had a personal loan, so that really influenced me for a good 2 years. There were a lot of things I wanted to do but it kind of became the ruler of my life for a while. It stopped me from doing a lot of things like travelling. It was a silly debt I should've thought about more. It was materialistic things, I

was young and stupid. I was thinking about what I wanted now. Clothes, what even was it; it was a few things that accumulated. Just being young and not understanding the value of money. I'm a lot more wiser now too.

I think that's the only good thing it can really teach you; to be better organised with your money. You only spend what you're earning. I think the biggest thing for me at the moment is not earning any money. It's really throwing me off. I think I need to work out what I want to do too. I guess that comes down to money as well, if I was fortunate enough to find a job now then I could pursue my travel dreams. Or here in Brisbane I could pursue that too, I'm kind of two minds at the moment.

But I'd really like to travel then come back to Brisbane and contribute greatly to the indigenous community where I'm from on Stradbroke, and sharing that culture to greater Brisbane. I'd like to get out there and travel the world. And then pick up these things along the way and bring them back to Brisbane. Even to travel to India and learn from such a different culture #





*I feel mostly regret.  
Also anxious that I  
need to be thankful for  
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wish I didn't have.*

**Rosie**  
**Age 22**  
**Student**

I have a running debt with my parents, because of my car. So I just moved to an area in Brisbane, in Yeronga, where it was a bit more difficult to get public transport all the time. So, I wanted a car to make that easier and I knew it would be useful in the long run. I just wanted to get a \$2000 shit-box, but my parents wouldn't let me get something that they thought might be unsafe. So without getting my consent they did the same deal they did for my sister, and that was to buy a new car and give it to me, but I have to pay back half of it. So, I have to pay back \$8000 out of \$14000, so more than half. Also as a part of that deal I have to pay comprehensive insurance which is \$700 a year, but I would've chosen the minimum level of insurance per year.

I wouldn't have consented to this deal if I had the choice. Their intentions were in the right place. When they called me telling me they got me a car I was excited, but after thinking about it for a day I realised this is going to cost me a lot more than I want to put into a car. Especially for someone who was thinking of travelling. There was almost a year when I didn't use it and paid for the insurance. Whereas if it cost \$2000 I could've sold it, or left it on the side of the road and it still would've cost me less. It makes sense to keep it now because ei-

ther way I need to pay my parent's back, and the thing is with buying a new car is that it depreciates really quickly, so I might not even get the \$8000 if I sold it now.

It's actually costing me a lot more than that, a lot more than the \$8000 with the insurance, that I wouldn't otherwise be paying. I don't think I can really make a good portion of that back by selling it either, so I think I should keep it, and because it's new I'll be able to keep it for around 10 years. In which time I'll be able to sell it for another car. I actually would like to try the life of having no car, but I'm stuck now. It's \$450 for rego every year for me, then the \$700 for insurance, and then fuel, and then you ruin a tyre or something, I seriously damaged one of my tyres, and it was \$400 to get a new tyre, and it needs servicing which is another \$450, so that's around \$800 on routine maintenance.

I feel mostly regret. Also anxious that I need to be thankful for something I actually wish I didn't have. The stress is more relevant to not being able to afford things I otherwise would. Any time I spend money I have to think that I am actually spending Mum and Dad's money. I hate that thought. At least if it was with a bank I would only be doing something wrong by myself, not my parents#





*I'm struggling to pay it at the moment because I haven't been paid for the past 2 months with my new job.*

**Shana**  
**Age 28**  
**FT Employment**

I've had the home loan since I was 19, so nearly 10 years. The main thing that annoys me about it is that I didn't realise I'm paying the minimum repayments. So each year the loan only goes down \$1000. And if I had've been paying it the whole time I was overseas [2 years], \$200 a week. I'd be close to finishing it. If you know what I mean, then it would go down and they'd be less interest. I had a bit of a melt-down about it.

When I first got the loan I was working for the Casino for one year, and then Emirates another two years since the start of the loan. It would've started off at \$184,000. It's now \$130,000. But I would've put some money into it, I got compensated for a back injury which was \$20,000. And other savings from living in Dubai for three years, so about \$40,000 in total. I personally don't like to be in debt at all, that's the only one I have. I don't have credit cards, I don't have car loans. I would prefer not to get into any debt. I think it definitely relates back to your upbringing, the way I was brought up I picked up those traits, to not buying things unless I really need it.

I'm really contemplating getting a car loan now, but if I want to go overseas I'd prefer the freedom to go. But I can't stand interest, personal loans I don't go for because

you can't make money from it. I'm struggling to pay it at the moment because I haven't been paid for the past 2 months with my new job. Training was \$1000 for a month, then you get paid monthly after that. I have people renting to help pay the home loan at the moment. It mostly covers the payment.

It's stressful, for example it got trashed by some Kiwi tenants and I was left 1 month short of rent. Smoke alarms were missing, furniture was missing, holes in the wall and everything. I did nothing for about 6 months to pay to have it fixed up again. And when living away recently I was left without rent, so it cut short my holiday because I was stressed out not having a job when I got home. I admire those people who buy more and more property but I couldn't deal with the stress. I have really good tenants now.

I think that having a personal loan would be stressful, because at the end of the day you have nothing to show for it, I would be able to sell the place and get the money back. You always need to pay for somewhere to live, and I've lived there for a while. I re-financed the loan, I got a second loan on it. It was originally a loan with somebody else, but now it's just my own. I paid the first half but I needed help to get the loan to start with #



*It's a shit feeling knowing that you have to pay money back, I just don't like owing people money. It's just bad psychologically being in the red.*

## Anonymous One FT Employment

I wasn't getting the mail sent from my old QLD address to the new NSW one, so I wasn't getting the fines. So it ended up being \$4000 worth of fines. It was just speed cameras, parking fines, 2 years worth. It just kept building up. And before I knew it my license was suspended. And I couldn't get it back until I paid off \$4000. I paid it off in about 4-5 weeks, I was working 10 hour days and getting \$25 an hour, so \$1200 a week.

Because of the drugs I was taking, I wasn't organising my life properly. Just reckless abandon. Just thinking I have money who cares, I'll just drive fast everywhere and park anywhere I want. You turn into a real arrogant person on drugs. When I was de-toxing, I was realising my life was falling apart. I owed all of this money. Thinking fuck I've wasted 4 years of my life, I could've not partied so hard.

A friend came over one weekend, and I was just a mess. I didn't even mean to get where I was. He just said, "Man you need to get out of here, come to Yamba for some work." I was doing the right thing escaping and going on the straight and narrow. Ended up going down to this shit-hole place near Yamba, sleeping in a room next to the highway, working 60 hour weeks out in the sun, building houses. Full of racists and rednecks, and stinking hot. Was a horrible place.

It was hard, working from 7am-5pm. I was living in this house which was 200 metres from the highway. So every morning I woke up at 4am to these trucks. After a few days of it, it was driving me nuts. Just lying there from 4am-6am trying to get any bit of sleep. Then spending the day in the sun. When I was working there, I was getting really depressed.

I really wanted to go do something else with the money like go snowboarding. It was a real struggle to work that hard and see the money just disappear. I'm glad I did it in the end because I got my license back. It's a shit feeling knowing that you have to pay money back, I just don't like owing people money. It's just bad psychologically being in the red. But that's the way the world's run, they want us to be enslaved in debt. Advertising, late night shopping, credit cards. There's a lot of people out there in serious debt their whole life. Even just having a mortgage. Most of that is going towards interest #





*No I don't think I  
do manage it well,  
I don't think it's  
gotten any better.*

## Anonymous Two FT Employment

I got a credit card. I think it was 10 years ago, I didn't work a while, I did various uni degrees. And of course I have a hecs debt out of that. Also debts from quitting uni, and not telling centrelink. They were minor stories really, because they all paid out of centrelink. Except the last one which got paid out of tax. But they weren't too bad those ones, they were just for not saying I've changed circumstances. Well I guess \$50 a week is a lot, back when you're living off \$300 a fortnight. Rent was a lot cheaper then as well in those days.

I found a job, or someone else found me a job because it turns out I wasn't capable of asking for work at the time. But a kitchen hand job is easy to do. So I worked part-time maybe 3-4 nights a week, washing dishes and at some point, they sent me one of those letters saying, "Hey, why don't you apply for a credit card, come on, apply for a credit card, I noticed you haven't responded to our last 10 letters, please apply for a credit card."

So I got a credit card. So I was like, oh it will be good to have as a safety net, have \$500 and you know I got it and that was good, and over time, almost 10 years it's gone up. So they sent a letter saying, "Oh it's approved to \$1000 now." I don't think at that stage they had to even ask you if you wanted it to be increased, I think the legislation has

changed. So it went up to \$1000, then \$1500. I actually called them before I went overseas to get more, so then it went up to \$2000. I think it was still that 5 years ago. And then I guess I found full-time employment and I guess I had some difficulty with always spending within my means. The nice credit card company is always offering me more money, and that's ballooned to offering me another \$2000, to make it a total of \$17,000. No I don't think I do manage it well, I don't think it's gotten any better. Because other things have interceded. Well you know managing a credit card is great when you've gone from earning \$12,000 a year to then earning \$30,000, \$35,000, \$40,000, \$45,000, \$50,000, and now \$55,000. But then I guess circumstances come along, I mean you can always be sharper in what you're doing and think about where your money is going.

I also decided that while having a credit card debt I'd like to reap the benefits of working full-time for a few years, and got myself a car loan. The application for the car loan was about \$22,000. They're like "Hey, you've got this spare money on your credit card, we'll fund you up to this point and then you can pay the rest with your credit card." So at one point I had a full credit card and a car loan of \$22,000, which actually has gone down now.

The car loan is down to \$8000 because it's been paid properly. It's just automatically taken out of my account, and occasionally there's money put to it. I researched where to get the best rates which happened to be with the credit union I already have, which is good. I made sure there weren't fees for paying early and exiting and all of that. So I did well for car loans.

But the credit card kind of maintained the same things. I don't know like impulsive things, like going to America with a friend. Or touring New Zealand, where I haven't saved any money and I've just gone and undone a couple of months worth of work just to do something. Sometimes it feels like it's necessary, and sometimes I probably should've said no to it. It's harsh convenience.

I think the thing that really topped it off is the period in which my wages kept growing and I passed the HECS threshold. The problem being is, I'm not sure who to blame this on. They [employer] basically didn't withhold the HECS to the government, I don't know for whatever reason I didn't submit tax that year and I went in the next year and I got an accountant to do it just to be on the safe side. And they're like, "Oh, you owe the tax department \$4500." I don't know it was probably bad advice but they said to me, "You probably shouldn't submit tax this year if you don't want to." So

I just walked away from that, and it went further away to the back of my head, and it's still there. So I had changed jobs, and I had submitted to pay for my HECs but they hadn't done it properly. But it's still my fault for not being aware of it apparently. I then realised when I was filing all three later on with another accountant, that it's \$6000 I owe to the tax department. I haven't even begun to pay that off. I've got parking fines too and a littering fine to add to that, \$200. Which hasn't been paid at this point either.

I feel like I should be more stressed out about it all than I have been. It's only because of my job as a debt collector, that sort of gives me this buffer where I'm aware of these processes. They allow me to feel less scared about these things than other people would in the same circumstances. I know what they do have to do to get the money off you. The tax department is one that I'm not that clear on what they can do. I've advised heaps of people on debt stuff over the years courtesy of this job. That is my only good contribution from it, is how I've learnt how things work and what companies can and can't do.

The debt collection agency I used to work at, it was highly regulated. All the calls were recorded, which pretty much gives some security to the customers or debtors. Because if what you're saying is being recorded and reviewed then

you can't do things that you're not allowed to. Debt collectors have a bad reputation, and it's not without some just cause. The people who work at debt collection agencies are people who need a job essentially. It's a call centre, it's easier than market research, it's easier than sales, as long as you can tuck your soul away for a few hours every day. When you're in a situation when a person says they have no money, and no means to pay. Rather than just waiting or doing something, suggesting free financial counselling services may actually help them. Because there's problems with the people who are 'helping' as well. One such charges a few thousand dollars, administration fee, and account maintenance fee. And they take that fee before they pay anyone else you owe money to. I don't now if they help as much as they hinder.

There are also only certain situations they can black list you under, so credit cards, loans. People don't know a bunch of stuff can't be listed as well, and that's where some problems with debt collectors come in, when people say you'll be credit listed or this or that. Where you're in a situation for example as insurance, the only way you can get credit listed is by default, so if they take you to court. Judgement is when you actually owe the money, it's not until court that you get listed. There's two tacts to take. One is avoidance, and the other is laying it

out. If you're in a shit situation laying it out isn't a bad thing. You hear those more Australian people saying, "can't get blood out of a stone." It's true really..

If you don't want to answer private numbers, that's one way to avoid it. If you want to be sneaky and avoid debt, there are no guarantees - you could get sued. Or another tact is to answer the phone and say I don't know that person, or say "I think they went to Canada." Overseas is a good one because it takes a lot to peruse someone overseas. It's 6 years from when the debt started, take a long holiday. You can return to sender for your mail, and don't register on the electoral role, Oh god, make your facebook private. Don't have your email or phone number on there. Most debt collectors aren't that smart but some will find you. Some people don't take any steps to make things private at all. Go off the grid.

People don't realise, your debt can't go up. If it's a contract then they might be able to, but you have to be careful. It's generally going to be by the book with the government, but the problems are the small debt collection agencies or companies trying to collect the debt themselves where they might not necessarily know the rules or laws.

I really like to help people, with these situations. Maybe one day I'll help myself #





*So I've been working for free for him for about 2 years now. And it's tough for me financially ...*

### Anonymous Three

I've been working at my dad's one day a week, at his business. In the beginning they went broke and had to sell most of their stuff to keep out of debt, and that was when I was younger. I was kinda blasé about it, I didn't really know about it. They kinda kept it from us, I guess to protect us. Then I grew up and he was running a different maintenance company for a while.

Originally at the end of high school I started helping them out with learning MYOB and the business side of things because I was interested in learning about that for when I finished school. I was kind of learning accounting at school, and I found it interesting, I wanted to see if it was something I wanted to do. I wanted experience so I could get a job somewhere when I finished, so they let me do that. I kind of didn't have any formal training, I kinda winged it. Made it up as I go, which I don't think should be something you're really doing for a business.

So I had my Aunty helping me a bit, she told me what she knew and what I knew and I made it up from there. Then I kinda stopped that job because I was over it when I got to my new reception job. Just didn't want to deal with it, the paperwork and disorganisation, so I left it behind for a couple of years. Then he went back to running his own business and wanted to step it up a bit, get a proper workshop going. I started helping him out

there and I said I'll do it, basically he couldn't afford to pay someone to do it properly. So it was taking what I knew from my last job. And I could do it because I knew how he worked, and at the same time knew he couldn't afford to pay someone else to do it.

So I've been working for free for him for about 2 years now. And it's tough for me financially, and tough for me to go and say to my paid job I can't work all day with you. At the same time I couldn't do it any other way, because I see how much money he's making, I'm seeing how many bills he has and how much debt he is in, so I've got to help him in anyway I can. I'm trying to get him out of debt. He's in such a vulnerable position at the moment, my families in such a vulnerable position, that there's so much debt that our creditors could not just wipe out my parents, but my whole family.

Being a family business now, my brothers working for us so we have to make sure he's getting paid, otherwise he gets in the red too. My dad's been helping my uncle out with work as well when he can, and they're chasing us for money because they have mortgages to pay. They too are as just as much as we are in the debt.

So the whole family is in it together, so we have to stick together. But at the same time we're nervous. It's crazy knowing that my whole family is at risk of falling into that

trap. I just recently had the ATO call me up, and I know my dad hasn't paid his taxes for quite a long time. A good 2 years behind on his tax. So looking at a good \$30,000 he owes to the tax office, that's not someone you want to have a debt with. Having that call to me personally, because now I'm in charge of that, I freaked out. What do you do, they're asking you for money that you don't have. It was just like you're stuck in a position where you can't do anything, but you have to do something. Something's better than nothing.

We couldn't get any loans because he hasn't done his tax in the last 2 years. It's kind of a catch 22. But at the same time, paying debt with debt isn't a good thing either. I find that he's just shuffling debt from one place to another. It's not just that debt, there's credit card debts. So when I get into a position when I'm in debt, when I don't have enough money, knowing my parent's financial position, it's so much harder to ask for help when I know my family's position. I know that they're just as worse, if not more worse off than me. They would obviously do it because they love me and care about me, but I know it's just as tough for them as it is for me. So I've been trying to be independent and pay my own bills, to purposely move away from them so they don't have to look after me or support me as another person

inside of their house. So now I'm apart of my boyfriend's household, I moved in with his parents intentionally so my parent's didn't have bills to pay, which is hard. It's kind of transferring from one family to another but at least that family can kind of sustain us.

Knowing that, it's so back to front sometimes. My Brother is getting paid more than my Dad, just because he can't afford to pay more income tax. My Brother can't afford to live on any less than what he's on. He's still an apprentice, but he's getting paid more than a usual apprentice per hour.

Rent, my parents pay \$410pw in rent and my Dad's only getting paid \$600pw, so \$410pw goes to rent which leaves \$200pw to move over to pay his credit card. They had to sell the family home, where we lived with my grandparents. That's when the market crashed. And all that was left from selling the house was enough to buy my grandparent's a unit, for them to live in for their retirement.

My mum really needed to get away from their in-laws, that was their choice. But it just really came at a bad time. It kind of was a case of we subdivided the house, so we sold off my parent's share of the house in order to move away. But by the time that all happened the market was crashing. Everyone was stressed out and my grandparent's just said why don't we just sell the

whole place, and by that time there wasn't much left, of the market.

I guess in the long run that helped them emotionally and mentally, but financially it just screwed them over. The debt basically kept on going. With the tax side of things, the interest is compounded daily. The credit card obviously is just as bad. So the interest you're putting back into it is basically twice as much as what the debt is.

As your father, do you tell them that they're doing things the wrong way? I don't feel comfortable. I try to work things out, better ways to do things. I suggest ways to improve the whole situation, but ultimately you don't want to turn around to someone who is older than you and say look, I think you're living you're life the wrong way. I don't think that's my position.

I know it's something that's in the back of his mind, it's in the back of the mind of everyone. It's just there plaguing everyone. The two things that everyone in my family has in common is depression, and debt. We all suffer from some kind of mental illness, and we are in a whole lot of debt. Those two things kind of go hand in hand.

My parent's are living like they're a lot younger than they are, they're both pushing 50 and they don't have any their own home, or superannuation. In 10-20 years they're going to want retire, but they're not going to have much to

retire on. So I have to get myself in the position where I'm not only going to be able to support myself, but work and support them as well. They're going to need someone #



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