Bills Without Worry - Checklist

☐ List Your Bills

Write down every predictable bill and regular cost — mortgage, utilities, insurance, subscriptions, rego, school fees, and anything else that shows up on a schedule. One piece of paper, 4 columns. (See our example or use the PDF provided)

☐ Convert to Yearly & Then Per Pay

For each bill, convert the cost to a yearly figure, then divide by how many pays you get in a year. Add up the total per pay column. You now have one number: how much needs to go into the Bills account every pay.

☐ Set-Up a Bills Account

Open a new sub-account or rename an unused account at your bank. No fees, no card, name it "Bills".

☐ Set-Up Auto Transfer

Schedule an automatic transfer from your Total Per Pay column the day after you are paid — add a 5% buffer for the inevitable rising costs over time, (inflation etc)

☐ Seeding The Account

Start the account with a small buffer so early bills do not catch you before the first auto transfer lands.

☐ Move the Direct Debits

Point every bill on your list to come out of the Bills account. One rule, no exceptions: if it is on your list, it comes out of Bills. Never spend out of this account unless it is for one of the listed Bills!