

Rask's 2025 financial workbook

If you tuned into our Summer Series on *The Australian Finance Podcast* with **Owen** and **Gemma** — well done! You're already taking the first steps towards making this your best financial year yet.

In true Rask style, we've created a free resource just for you: a simple recap guide designed to turn podcast insights into actionable steps that will change your life.

Whether you're just starting your financial journey or looking to level up, this guide is here to help you make the most of your learnings. Dive in, take action, and move closer to your goals!

Essential topics covered



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Legal warnings

General Advice Warning:

The information in this guide contains general financial advice only.

That means, the advice does not take into account your objectives, financial situation or needs. You should consider if the advice is appropriate to you and your needs, before acting on the information. If you don't know what your needs are, you should consult a trusted and licensed financial adviser who can provide you with personal financial product advice. Please read our Terms & Conditions and Financial Services Guide (FSG) before using this website.

“Risk Invest” is considered a financial product and has a Product Disclosure Statement (PDS) and Target Market Determination (TMD), issued by InvestSMART, the Responsible Entity of Risk Invest. These documents can be accessed on the Risk Invest website.

About The Authors



Gemma Mitchell **Coach & Financial Adviser**

Gemma is an experienced financial adviser and money coach. She is also a member of Risk's Investment Committee and Head of Financial Advice. Gemma has over 15 years of financial industry experience, as a financial adviser, money coach and Responsible Manager. She is passionate about goal setting and achieving growth after life's inevitable financial setbacks.



Owen Raszkievicz **Chief Investment Officer**

Owen is the Founder of Risk and Chief Investment Officer. He is an experienced investor, overseeing research and investments across Risk. He reports directly to our investors and our investment committee. Owen has built Risk to over 250,000 followers, hosts many popular investing podcasts, appears on TV, and built a financial education platform with 30,000+ students. He holds two Master's Degrees in finance and a Bachelor's Degree in Technology.

Goal Setting Planner

Goal Number One:
What is my goal?
What purpose does this goal serve in my big-picture plan? Why do I want to achieve this?

Action Plan:

Goal Number Two:
What is my goal?
What purpose does this goal serve in my big-picture plan? Why do I want to achieve this?

Action Plan:

Goal Number Three:
What is my goal?
What purpose does this goal serve in my big-picture plan? Why do I want to achieve this?

Action Plan:

Gemma & Owen's tips

1. *Align Your Goals:* Choose goals that truly matter to you- they don't need to make sense to others!
2. *Break It Down:* Don't focus on the end goal- divide big goals into small, actionable milestones.
3. *Stay Flexible:* It's okay for goals to change as you change.
4. *Build Support:* Set yourself up for success with systems that help keep you on track.

Mindset Activity

Awareness & Beliefs:

- What messages about money did you hear growing up?
- Do you believe money is abundant or scarce? Why?
- What are your biggest fears when it comes to money?

Habits & Patterns:

- What recurring financial habits (positive or negative) do you notice in your life?
- When you receive unexpected money, how do you typically handle it?
- How do you feel when you spend money on yourself?

Future Focus

- How would you like your future self to describe your current money mindset?
- What does financial freedom mean to you?
- What financial habits could you develop to support your long-term goals?

Gemma & Owen's tips

1. *Look Back, Don't Judge: Learn from past money habits without being hard on yourself.*
2. *Notice Triggers: If money stresses or excites you—what happened, and how did you react?*
3. *Pause and Rethink: Challenge thoughts like "I can't afford this" by asking, "Is this really true?"*
4. *Keep Evolving: Your money habits should grow with you—check in often and adjust.*

Budget Reflection






Needs	
<i>Total</i>	\$

Wants	
<i>Total</i>	\$

Savings / Goals:	
<i>Total</i>	\$

Reality check
<ul style="list-style-type: none"> • Do these amounts match what I'm actually spending? • Do my spending habits align with my financial goals? • Am I prioritising "wants" over "needs"? • Are there any expenses I need to review for a better deal or cancel? • How could I streamline things, like using automation? • Am I using a budget method that works for me? • Do my systems, like bank accounts, align with this method?

Gemma & Owen's tips

 <p>Compound Interest Set your starting amount and expected return, and see how your investments could grow. View calculator →</p>	 <p>Franking Credits Calculate franking credit dollar values and gross dividends. View calculator →</p>	 <p>Savings Goal Set your savings goal today and find out how much you need to invest every month to achieve that goal. View calculator →</p>	 <p>Mortgage Repayments Estimate your monthly mortgage repayment. View calculator →</p>	 <p>Debt Repayments How long will it take to pay off my credit card or personal debt? View calculator →</p>
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1. "Ugh, math!" Try our free calculators at www.raskmedia.com.au/calculators
2. A budget helps you tell your money where to go, rather than wonder where it went.
3. Focus on What Matters: Spend in line with your goals and your values (then it won't feel like a sacrifice)
4. Adapt and Adjust: Keep tweaking your budget and bank account structure until you find the right fit.
5. Stay Flexible: Life and expenses change- so should your budget and your budgeting style.

Income Review

Reflection:

- What are currently my primary source of income? (employee, contractor, business owner, or investor?)

Opportunity Brainstorm:

- What lever could I pull to increase my income. Pay rise? Change Jobs? Side Hustle? Investing?

Action Plan:

- What do I need to do? and by when? How will I utilise the extra income?

Gemma & Owen's tips

1. *Think Long-Term: Study, upskill, or invest to grow your income over time.*
2. *Play the Long Game: Plan for aspirational changes, like passive income or higher-paying roles.*
3. *Be Aware of Tax: More income can mean more tax—plan ahead to manage it.*
4. *Start Small: Small steps like a side hustle or learning a skill can add up.*

Debt Reflection

My 'Good' debts:	
<i>Total</i>	\$

Reality check!

- Which debts are squeezing my cash flow the most?
- Are there debts that weigh on me emotionally, like loans from friends or family?

My 'Bad' debts:	
<i>Total</i>	\$

Set your Goal!

- When do you want to be debt free by?
- What would it feel like to be free of this debt?
- Can you do this alone, or do you need help?

My 'Ugly' Debts:	
<i>Total</i>	\$

Let's get Strategic!

Pick your Method:

- Avalanche (highest interest rate first)
- Snowball (smallest balance first)

Make a plan:



Gemma & Owen's tips

1. *Debt Isn't Always Bad: It's how you use it that makes it help or hinder your wealth journey.*
2. *Don't beat yourself up about past debt mistakes—Learn from it and focus on how you move forward.*
3. *Avoid the Ugly Stuff: Stay clear of high-interest, unsecured debts like credit cards and payday loans.*
4. *Plan for Freedom: Use a repayment strategy to manage necessary debt and free up cash for your goals.*

Property Plan

Reflection:

- What is my goal with property- Do I want to own my home, build wealth through investments, or something else? Why is this goal important to me?

My Action Plan:

- What do I need to do to make this a reality? What milestones am I working towards?
- How will owning this property impact my financial situation in the short and long term?
- Can I afford the cost of property ownership? What do I need to change or adjust?
- What is my timeline for purchasing, and how will I stay accountable?

Call in the Experts:

- Who do I need help from? Mortgage Broker, Bank, Accountant, Financial Adviser? Buyers Agent

Gemma & Owen's tips

1. *You Don't Need 20%: Home Ownership might be closer than you think!*
2. *Buy Once, Buy Well: Focus on long-term value and avoid rushing into poor-quality properties.*
3. *Engage a Broker Early: A broker can guide you through your options and maximise your borrowing power.*
4. *Just because you can- doesn't mean you should - make sure it fits with your lifestyle.*



Superannuation Check

Remember—superannuation is your money!

It's likely one of the biggest assets you'll have in your lifetime, so do future you a favour and look after it now so it can look after you in retirement.

Use these checklists to keep your super on track.



Not sure where your super is?

Log in to your myGov account, head to the ATO link, and find your fund details.

Check EVERY year:

- Your contact details are up to date
- Your employer contributions have been paid
- Beneficiaries are correct and reflect your current wishes
- Investments reflect your comfort level and timeframe
- Insurance you require is in place
- Any voluntary personal contributions are made before EOFY

Check 3-5 years (or a major life change):






- Check for lost or unclaimed super via myGov
- Reassess your investment strategy to ensure it aligns with your goals
- Review if your fund still meets your needs- compare funds & fees
- Review insurance cover and provider
- Ensure your balance is on track for your retirement goals
- Consider seeking financial advice for tailored guidance

Gemma & Owen's tips

1. *Super is Your Money! So, make sure you treat it like it!*
2. *Benefits Now and Later: While it's for future you, super can also help today with options like insurance premiums, tax benefits, or a first home deposit.*
3. *Do what you can when you can—it's okay to pause or change contributions as priorities shift but compounding makes it worth doing it even if its short term.*

Shares & ETFs

BEFORE YOU START INVESTING CHECKLIST

-  I've created a budget and I'm sticking to it
-  I have an emergency fund with at least \$2,000
-  I have a debt strategy on how I'm repaying my debts
-  I have clear goals on why I want to invest
-  I have enrolled in at least 1 [Risk Course on Investing](#)

The image displays a grid of nine course cards from Rask Invest. Each card features a title, author information, and a 'Continue Study' button. The courses are:

- Automate Your Money (Saving & Investing)** by Owen Rask & Kate Campbell
- Get Rich Slow course | Risk Roadtrip** (Fourth Stop on the Risk Roadtrip)
- Value Investor Program (2025)** with Owen Rask
- Ethical Investing 101 Course** by Owen Rask
- Financial Independence, Retire Early (FIRE) Course** by Kate Campbell
- Beginner's ETF Investing Course** by Owen Rask
- Share Valuation Course (Intermediate)** by Owen Rask
- Beginner Shares Course** by Owen Rask
- Value Investor Program (online) (2020 version)** with Owen Rask

Gemma & Owen's tips

1. Concerned about investing? Chances are you're already an investor—through your super.
2. It's just like online shopping—if you can buy shoes online, you can buy shares.
3. Not ready to dive in? Use free apps like StockLight to explore and learn before committing.
4. Avoid overthinking—don't let analysis paralysis hold you back. Start small (e.g. \$10) and take the first step!
5. Not sure which broker to use? It's free to open an account and try Commsec, Pearler & Selfwealth.
6. Got at least **\$10,000 to invest**? Start by investing with us at [Rask Invest](#) as you learn.

Shares & ETFs Continued.

SHARE INVESTING KNOWLEDGE - USE THESE OPTIONAL RESOURCES TO LEARN FASTER



I've read Rask's [Investment Philosophy](#).



I have downloaded [Rask's Owner's Manual \(PDF\)](#).



I have read at least one Chairman or CEO letter, or Annual Report/10K filing (see below)



I have bought \$25 of an ETF like VAS, IVV, HACK, AAA, FANG or VGS << examples of ETFs only



I have joined Rask Core (\$1 for 30 days, using coupon code GROW)

Example companies & ETF

- Tesla Inc (NASDAQ: TSLA) - [10K link](#)*
- Commonwealth Bank (ASX: CBA) - [Annual Report link](#)
- Apple Inc (NASDAQ: AAPL) - [Investor Relations page](#)
- Xero Ltd (ASX: XRO) - [Latest financial information](#)
- Betashares Australia 200 ETF (ASX: A200) - [Product Disclosure Statement \(PDS\)](#)

*US companies commonly call their annual report a "10K filing" whereas in Australia we just say "Annual Report".

Investing platforms	Investment research	Education	Tax & Admin
Rask Invest Pearler *^ CommSec Betashares* Raiz (micro investing) Sharesies Selfwealth *Advertising partner ^Discount for Raskals	Rask Core ** Morningstar.com Tigr.com **\$1 for 30 days with "GROW" code as checkout	Rask Courses ATO website Moneysmart.gov.au Rask Media guides	Navexa tax reporting (20% discount link - no affiliate) Pocketsmith for net worth & personal finances (50% off first 2 months)

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Tax 101

Death and taxes—the two certainties of life.
While we can't avoid them, we can plan for them.

Tax checklist:

- Check pre-filled details on myGov are correct.
- Understand the interest I earn from my bank.
- Keep dividend statements and rental property income records.
- Document any business or other income earned.
- Know what I can claim as deductions and keep records.
- Record investment expenses like bank fees or financial advisor fees.
- Save receipts for charitable donations.
- Maintain records of sales and purchases of shares, businesses, or property.
- Keep private health ins details & spouse/children's information up to date.
- Check for any government debts like child support or Centrelink repayments.

**Tax
Crash
Course**
with Owen Rask



Go deeper.

Try our free Tax Crash Course [here](#).

Gemma & Owen's tips

1. *We All Pay It: You can't avoid tax, but you can make sure you only pay your fair share.*
2. *Prep is Key: Stay organised throughout the year to make tax time easier.*
3. *Know Your Deductions: Understand what you can claim to maximise your return.*
4. *Seek Professional Advice: An accountant or financial adviser can help optimise your tax strategy.*

Protection Plan

Overall finances

- What systems / daily habits are keeping my goals on track and finances in order?
- What's working? What needs improving?
- What's my emergency fund safety net level?
- Can I DIY this or do I need help?

Insurance

- Do I have the right level of cover for my current income, lifestyle, and family needs?
- Have there been any major changes (e.g., job, health, family) that require adjusting my insurance?
- Am I over-insured, under-insured, or paying for cover I no longer need?
- Do I fully understand what my policies cover and what they don't?
- Do I need professional advice from a financial adviser?

Estate Planning

- Do I have a will, and is it up to date with my current circumstances?
- Do my superannuation and insurance beneficiaries reflect of my wishes?
- Have I assigned a power of attorney or guardian if I'm unable to make decisions?
- Do I need professional advice from an estate solicitor?

Gemma & Owen's tips

1. *Don't Think It Won't Happen to You: Unexpected events can happen—be prepared.*
2. *Yes- you need a will, even if you think you don't!*
3. *Balance Is Key: Over-insurance can be just as damaging as under-insurance—don't set and forget.*
4. *Review Regularly: Life changes quickly; check your coverage, emergency fund, and estate plan annually to ensure they stay relevant.*

**Don't forget to share this guide
with someone you like...**

... or just someone who needs it.

