



Australian Government

Commonwealth Superannuation Corporation



Coping through redundancy

Supporting yourself and planning your next steps



Commonwealth
Superannuation
Corporation

Commonwealth Superannuation Corporation (CSC) ABN: 48 882 817 243 AFSL: 238069 RSEL: L0001397
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the trustee of the Public Sector Superannuation accumulation plan (PSSap) ABN: 65 127 917 725 RSE: R1004601

About this Workbook

Coping Through Redundancy is a resource to help you plan ahead and create your best life.

This Workbook is a companion to the Coping Through Redundancy online module. Write your notes in the Workbook as you go through each topic in the module.

Disclaimer

Any financial product advice in this document is general advice only and has been prepared without taking account of your personal objectives, financial situation or needs. Before acting on any such general advice, you should consider the appropriateness of the advice, having regard to your own objectives, financial situation and needs. You may wish to consult a licensed financial advisor.

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Coping with the unexpected

Going through redundancy can be a challenging and unsettling time, even if you have voluntarily accepted a redundancy.

As you go through the redundancy process and navigate the coming weeks and months, it can be helpful to have a framework for coping and getting life back on track.

The following steps can help you find your feet.





Simplify

A helpful response can be to simplify life and let go of any unnecessary demands—things that are not essential and are draining. This can help you find space to process the situation and let things sink in.

Focus on what you need to take care of and support yourself. Try not to expect too much as you adjust to what is happening in your life.



Ask yourself

What activities or demands can you take off your plate while you're processing your situation?

What steps can you take to simplify your life at the moment?





Connect with your support network

Reach out to those closest to you and let them know what's happening.

If you can, be honest about your feelings as this can help you to process the situation. Be open to appropriate offers of help and support.

It's not uncommon to find that you don't have the support network you need, or that the people closest to you aren't able to offer the support you need.

Consider these alternatives:

- Employee assistance programs
- A counsellor or psychologist
- Crisis support lines
- Your GP.

Keep in mind that you would do the same for your loved ones if the situation were reversed.



Ask yourself

Who is there in your network of friends and family who could provide support to you?

Who would you feel most comfortable talking to, and who may be able to relate best to your situation?



Find out more

Urgent help with money at:

moneysmart.gov.au/managing-debt/urgent-help-with-money

Mental health support services at:

headtohealth.gov.au/

Support tailored towards men and their needs at:

mensline.org.au/

Find out what help and support the Australian Government provides for people experiencing redundancy at:

servicesaustralia.gov.au/recently-unemployed



Assess the impact

As you feel ready, step back and assess how your life is going to be impacted by the redundancy, and what it'll mean for you and your future. Some impacts may be challenging and others may create new opportunities.

Depending on your circumstances, you may want to consider how to mitigate any negative impacts. For example, taking steps to reduce your spending, contacting your bank about any loans or seeking financial advice.*

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Depending on how you're feeling, you may feel overly pessimistic or optimistic about how your life will be impacted.
Try to focus on the outcomes that are most likely.



Ask yourself

Think about how the different areas of your life could be affected. Write this in the table below.

Area of life	The likely impact or opportunity
My financial situation	
My relationships	
My plans for the future	
My day to day life	
Other	



Drop anchor

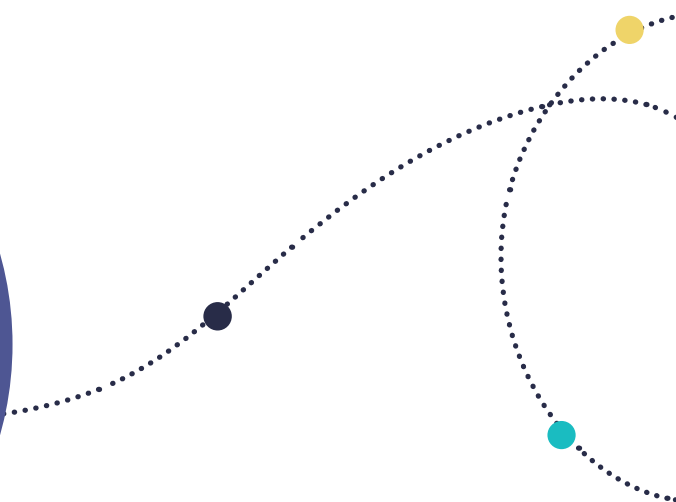
You'll want to drop anchor, and focus on the things that are unaffected and that still remain stable and consistent in your life. These 'anchors' will be important for helping you retain a sense of stability as you navigate and adjust to your circumstances.



Ask yourself

What areas of my life are unaffected by the redundancy?

What do you appreciate about your life and circumstances? And what things give you a feeling of security and stability?





Identify your options

Think through how you're going to respond to your situation. Then brainstorm the possible options available. If you plan to look for another job, you may find the Deciding Your Next Career Steps module useful.

As you identify your options, it may be helpful to seek advice and input from appropriate professionals. For example, those with career or financial expertise.



Ask yourself

What are some of the options available to you?

What sort of professional support or expertise would be helpful?



Make a plan

Next you'll need to decide what you're going to do and make a plan. This will include the practical steps you're going to take in response to your situation.

Focus on the practical steps you're going to take.

For example:

- Finding out more about work or career options
- Starting to look for a new job
- Seeking professional help and support
- Connecting with your professional network.

Focus on how you're going to support yourself while you move forward with the practical steps and adjustments ahead.

For example:

- Spending time regularly with people who are supportive and caring
- Practicing self-care, including exercising and eating well
- Finding ways to wind down and relax.



Ask yourself

List the practical steps you could take and when you might take them.

The steps I am going to take	When I am going to do this

List the things you could do to support yourself.

What I'm going to do	How this is going to help support me

Keep in mind

As you go through this period, it can help to keep these things in mind.

Be aware of the meaning you're giving to events

Some events in life are particularly challenging because of the meaning we give to them. Redundancy can lead us to question whether we are good at our job, and undermine our confidence.

Try not to lose time and energy over-analysing the past. Talking with supportive people or seeking professional help can make it easier to manage these thoughts.

Avoid comparisons

It's unhelpful to make comparisons with others. Just because someone else's life seems easier or better, it doesn't mean that it is. We each have our own path and our own circumstances.

Look forward, not back

Avoid looking back to how things were in the past. Life will inevitably have seasons where things are easier than at other times.

Looking forward will put you in the best frame of mind for creating the future you want.

Where can I get more information?



Commonwealth Superannuation Scheme

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FAX (02) 6275 7010
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Public Sector Superannuation accumulation plan

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MAIL PSSap
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