Budgeting questions answered: Tammy Barton on The Prosperity Project podcast

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In this interview recorded for a New Zealand audience, MyBudget Founder and Director Tammy Barton joined financial journalist Nadine Higgins on The Prosperity Project podcast to answer a question many people may never have considered: Would you hand over your pay to someone else to manage?

The conversation goes well beyond the arrival of MyBudget in New Zealand. Nadine asks the practical questions consumers want answered: what happens to your income, who controls the money, how the trust account works, what the service costs, whether clients become more confident managing money and why MyBudget waited 26 years to cross the Tasman.

Although the conversation centres on our New Zealand launch, many of Nadine's questions are just as relevant to Australians considering the service.

■ Prefer to watch? The full Tammy Barton podcast interview on YouTube .

What happens when MyBudget New Zealand manages your pay?

Tammy explains that a client's income is paid into a MyBudget trust account held with New Zealand's ASB Bank. An agreed amount for groceries, petrol and everyday spending is transferred to the client's personal bank account. The remaining money is allocated to bills, debt repayments, future expenses and savings in line with the client's personalised budget.

Handing over the financial admin does not mean handing over control of your money.

It's 100% technically and legally your money.

Clients remain in the driver's seat. They can request additional funds or changes to their budget, and if spending more in one area affects a savings goal or upcoming expense, a caring Money Coach explains the trade-off so the client can decide what is right for them.

For anyone considering a managed budgeting service, the key point is simple: outsourcing the administration does not mean giving up ownership or decision-making .

The MyBudget app also shows the money allocated to bills and savings, along with the amount available to spend. This forward view is designed to help clients understand what today's decisions could mean for the months ahead.

As Tammy explains, managing money is not only about numbers. It affects the choices available to you, the goals you can pursue and the amount of mental space money takes up in everyday life.

Learn more about how we work and how the MyBudget budgeting app provides ongoing visibility.

Does outsourcing your budget mean giving up control?

On The Prosperity Project podcast, Nadine raises a direct concern: if someone else pays the bills, does that help a client build financial capability, or simply remove the responsibility?

Tammy describes the service as a partnership. Clients set the direction and make the decisions, while caring Money Coaches and our technology do the day-to-day heavy lifting of organising bills, repayments and savings. A Money Coach can show what is affordable, model the effect of different choices and help prioritise competing goals, but the final decision remains with the client.

We don’t make the decisions for our clients. We give our clients the options.

Some clients eventually choose to manage their finances independently after paying off debt or establishing new routines. Others continue using the service because they value the structure, visibility, caring support and reduced mental load.

For more on the foundations behind this approach, read Personal budgeting 101 .

What did Tammy say about our fees?

Fees are another key part of the discussion. Speaking about the New Zealand service at the time of recording, Tammy said the ongoing fee was generally between $40 and $60 a week, depending on the complexity of the client’s budget, with a separate establishment fee. This figure relates to the New Zealand service discussed in the podcast and should not be treated as Australian pricing.

In Australia, fees are tailored to each client’s circumstances and shown in their proposed budget before they decide whether to proceed. The establishment fee is normally spread over six months, with an extension to twelve months in special circumstances, and there are no long-term lock-in contracts. Start with a free chat so the team can understand your situation and explain the appropriate next steps.

We will not proceed if the service is unaffordable and, where appropriate, will refer for free financial counselling through the National Debt Helpline .

For a complete explanation of how Australian fees are calculated and what the service includes, read our guide to our costs .

How does the trust account work?

Nadine also asks detailed questions about security and interest. Tammy says client funds are held in trust with ASB Bank, remain legally the clients’ money and are reconciled to every dollar each day.

Tammy explains that interest earned on pooled trust-account funds is used to offset the banking costs of operating the account. When clients build larger savings balances, MyBudget generally encourages them to move that money to a dedicated savings account with their chosen bank.

In simple terms, the money remains the client’s. Our role is to manage the agreed plan, provide visibility and support, and help make sure money is ready for bills, repayments and goals when it is needed.

These trust-account and licensing details relate specifically to MyBudget New Zealand. MyBudget Australia works on the same core principle: clients retain control while their income is organised across everyday spending, bills, repayments and savings. The Australian service uses Australian banking arrangements, and MyBudget Pty Ltd operates under Australian Financial Services Licence and Australian Credit Licence 391759.

Why did MyBudget take 26 years to launch in New Zealand?

The MyBudget NZ launch came 26 years after Tammy founded MyBudget in Adelaide in 1999. She says she had wanted to expand into New Zealand much earlier, but chose to rebuild our platform rather than bring a legacy system into a new market.

That rebuild took six years. At the time of recording, Tammy said that New Zealand clients were the first to use the new cloud-based platform MyBudget calls its “Money Operating System”, ahead of the planned migration of Australian clients. For clients, the purpose of the technology is practical: clearer visibility, easier access and a better view of how today’s decisions may affect the months ahead.

For MyBudget Founder and Director Tammy Barton, the opportunity in New Zealand is ultimately the same one that inspired her to start the business: helping people reduce money stress, create more choices and live with greater confidence.

If you can take that stress away from someone, you can literally change someone’s life.

For Australian listeners, the episode offers a candid look at the questions people often want answered about MyBudget, while also sharing the story behind the company’s expansion into New Zealand.

Key podcast takeaways

we combine caring Money Coaches and smart technology to do the day-to-day heavy lifting while clients remain in control

Income is organised across everyday spending, bills, future expenses, debt repayments and savings

A forward-looking budget helps clients understand what today’s choices could mean for their future bills, savings and goals

Fees depend on budget complexity and are explained before a client decides whether to proceed

For the New Zealand service discussed, client money is held in trust with ASB Bank and, according to Tammy, reconciled daily.

MyBudget New Zealand’s advice is limited to personal budgeting, not investments, KiwiSaver or insurance.

Tammy said New Zealand clients were the first to use our rebuilt technology platform.

Ready to see what is possible with your money?

If budgeting apps and spreadsheets show where your money went but do not help you stay on track, you may need more than another tool. We combine a personalised plan, caring human support and technology that helps do the heavy lifting, giving you greater visibility and structure around your money.

Start with a free chat so a MyBudget Money Coach can understand your financial situation, what is weighing on you and what you would like to achieve. They can explain the next steps and help determine whether MyBudget may be the right fit.

Call 1300 300 922

Join the 130,000+ Australians living free from money worries

Start with a free, no-obligation appointment.

Book Your Free Appointment

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What did Tammy Barton discuss with Nadine Higgins on The Prosperity Project?

On The Prosperity Project podcast, Tammy Barton discussed how managed budgeting works in practice, including who controls the money, how client funds are held, what support Money Coaches provide and whether clients build financial confidence. Nadine Higgins also asked why MyBudget took 26 years to launch in New Zealand and why New Zealand clients are the first to use its rebuilt technology platform.

The interview was recorded for a New Zealand audience, but many of the questions are also relevant to Australians considering MyBudget.

Why did MyBudget take 26 years to launch in New Zealand?

The MyBudget NZ launch took 26 years because Tammy chose to rebuild the company's technology platform before entering a new market. During her conversation with Nadine Higgins, she explained that the rebuild took six years, which was longer than expected. New Zealand clients became the first to use the cloud-based platform MyBudget calls its "money operating system", with Australian clients expected to move to it later.

Do MyBudget clients still make their own financial decisions?

Yes. Tammy explained that clients retain control of their money and make the final decisions about spending, savings and financial goals. Caring Money Coaches can show what is affordable and explain how one choice may affect future bills or savings, but they do not make the decision for the client. This was one of Nadine Higgins' key questions about how we work in practice.

Can managed budgeting help people become more confident with money?

Managed budgeting can help clients build confidence by giving them greater visibility over upcoming bills, spending choices and savings goals. Tammy said some clients later choose to manage their finances independently, while others continue using MyBudget for its structure, caring support and reduced mental load. In this personal finance podcast episode, managed budgeting is presented as a partnership that supports informed choices rather than removing personal control.

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What did Tammy Barton discuss on The Prosperity Project?

Tammy Barton explained how managed budgeting works, who controls the money, how client funds are held, how fees work and why MyBudget expanded to New Zealand.

Do MyBudget clients keep control of their money?

Yes. Clients retain ownership and make the final decisions. Money Coaches explain the options and trade-offs, while clients choose what is right for them.

How does MyBudget New Zealand manage a client's pay?

Income is paid into a MyBudget trust account, agreed spending money goes to the client's personal account, and the remainder is organised for bills, repayments, future expenses and savings.

What did Tammy Barton say about MyBudget's fees?

Tammy described New Zealand fees in the interview. Our Australian fees depend on the complexity of your budget and are shown in your proposed budget before you decide whether to proceed. In Australia, we normally spread the establishment fee over six months, with an extension to twelve months in special circumstances.

Why did MyBudget wait 26 years to launch in New Zealand?

Tammy said MyBudget rebuilt its technology platform before entering the New Zealand market. The rebuild took six years.

Can managed budgeting help clients build confidence?

Managed budgeting can provide visibility, structure and support. Some clients later manage independently, while others continue because they value the reduced administration and ongoing support. <!--

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