

Setting Up a Bank Account

Having a separate bank account makes it easier to track your NDIS budget and spending while you manage your plan. This helps you stay organised and ensures your NDIS funds are used properly. **Ask your bank which accounts have no fees or low fees, as NDIS funds cannot cover bank fees.** The account should be managed by you or the person who helps you with your NDIS plan.

Why Have a Separate Account?

- **Easy Tracking:** A separate account helps you see exactly how much money comes in and goes out for your NDIS supports.
- **Avoid Fees:** Make sure to check if the bank charges any monthly fees, since your NDIS funds can't pay for these costs. Look for accounts with no fees.

What You Need to Open an Account

To [open a bank account](#), you need [100 points of ID](#). Here's how the points work:

70 points	Birth Certificate, Passport, or Citizenship Certificate
40 points	Driver's License or Concession Card
35 points	Land Rates (if you're a homeowner)
25 points	Card with your name on it (like a bank card, library card, student card, or Medicare card)
25 points	Document with your name and address (like a electricity bill or bank statement)

Some banks might not accept all types of ID, so check their website or contact them first.

Examples of 100 Points

Birth certificate (70) + driver's license (40) = 110 points

Concession card (40) + driver's license (40) + bank statement (25) = 105 points

After Opening Your Account

Once your account is set up:

- **Add Your Account to myplace:** Go to your [myplace portal](#) and add this account as your nominated bank account. All NDIS payments will go into this account.
- **Keep Your Details Safe:** Fill in the details of your bank account in the box below and keep it safe.

My Important Bank Details

Bank name: _____

Branch (found on the website): _____

BSB: _____ Account Number: _____

Account Name: _____

First Payment

The first payment you will get from your new self-managed NDIS plan is based on one month's budget. This payment usually happens within two weeks after the NDIA approves your plan and gets your bank details.

This first payment helps make sure you have money in your account to pay for your supports.

When you use this money, it's a good idea to ask for reimbursement as soon as you can. You can either pay for services first and then claim the money back through the myplace portal or ask for funds from your NDIS budget before paying.

If you decide to stop self-managing, make sure you have enough money in your account to pay back any advance payments you received.

For more information about payments for self-managed participants, visit the NDIS website: [Getting Paid](#) and [Paying for Your Supports](#).

Tips

- **Check Your Bank Statement Monthly:** This helps you stay on top of your budget and ensures you're not overspending. It can also help you find supports you might have forgotten to claim.
- **Submit Your Claims Regularly:** Use the [myplace portal](#) to submit claims often. This keeps your NDIS funds up to date.