

Budgeting for Career Relocation in Healthcare



Reading time:
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Whether it's moving out of your parent's place or moving to a new house, moving to pursue career opportunities can be stressful, time consuming and expensive. Although the aim is to keep costs low there may be a need to or benefit in obtaining a small loan to cover relocation expenses.

Healthcare practitioners make career moves

Doctors, dentists and other healthcare practitioners are typically career motivated and prepared to move to regional areas or interstate to find work. The move is sometimes motivated by a dream job or that job which is a 'stepping stone' to a registrar position or an opportunity to work closely with respected seniors or peers to develop clinical skills and experience.

Many young MIPS members move to a new city or interstate because of the internship they are allocated and many others move around Australia for work.

Long work hours and a change in environment add further stress, so it's important to minimise the relocation pain, embrace the move and settle in to your new town, suburb or city.

Continuity of patient care

For healthcare professionals in private practice this is a significant concern. To fulfil your duty of care to patients you should either finish the treatment or discuss with the patient alternatives to have the treatment completed. This may extend to inviting the patient to see you at your new role after you've moved, provided your current employer in practice is comfortable with this. In extreme cases we've heard of dental practitioners waiving fees to ensure patients can get their treatment finished at either their new or old location.

Budget for your move

Most people don't budget for their move, even if it's a small one. We looked around the web to get an idea of costs of moving your things from your current home to your new home. Here's what we found:

- To hire a truck and movers varies but we found estimates of \$130 and \$158 per hour for two movers and a truck or a single mover and truck for \$102 per hour but higher rates on Saturday of \$113 per hour and \$131 on a Sunday
- Hiring a small truck for the DIY option is the cheap alternative and we found quotes of \$128 and \$198 for small truck for the day both of which included insurance
- An average move costs \$3,655 if you use a removalist
- An interstate move with a removalist is more expensive and we found quotes of \$2,600 for Melbourne to Sydney, \$4,500 for Melbourne to Brisbane and \$5,000 for Perth to Darwin.
- With a removalist, single bedroom flats can be as low as \$320 for moving to a nearby suburb (and as low as \$700 for a 4-bedroom home.)

A big consideration for your costs is whether you use a removalist to pack and move, or simply move boxes and furniture. Like most things, the more you are prepared to do yourself the cheaper it can be. However, given medical interns work an average 49-hour week and other healthcare professionals can easily work over 50 hours per week, it may be the case that you simply can't afford the time for the DIY option

Other costs you should consider:

- Purchase/replacement of furniture and white goods. Is it worth transporting the old lounge, fridge, washing machine or would it make sense to replace these at the new location?

- Moving insurance
- Boxes, packing paper, tape and markers
 - Hardware stores sell cheap boxes for under \$6 and you can get premium reinforced boxes for hire or purchase from storage companies. You can get butcher's paper for about \$10 a roll or use old newspapers if you have any
 - A cheap alternative is to ask for boxes at liquor stores where they generally recycle so many they are glad you take extra.
- Your healthcare indemnity insurance
 - remember to tell MIPS or your other indemnity provider that you have changed your practice location as this can affect the cost of your indemnity and failing to advise your provider can jeopardise your right to insurance covers.
- Other insurance: Update or cancel current policies for your property and car and get new ones – you can obtain a refund for the unused portion of policies and the new policies may be cheaper or more expensive depending on location etc
- Temporary storage. This can be anywhere from \$250 to \$500 a month for a small garage style unit. If you don't need the furniture later, then selling it off or donating it is likely a better arrangement.
- Disconnecting/connecting internet, water, electricity, and gas.
- Pet transport and registration, (if you are moving to a new council jurisdiction)
- Cleaning at your old property. We found quotes online from \$195 for single bedroom to \$370 with a 3 bedroom. Some cleaners offer a guarantee you'll get your bond back if retiring.
- Carpet cleaning. This can be quite affordable with deals as low as \$70. You can't DIY this if you are vacating a rental as you'll require proof of a professional cleaner.

Financing your move

Moving for your job should be looked at as an investment in yourself and these are the best investments we make. As many dollars as you might make on investments, you'll likely earn more in your career. In this sense, financing a career move can be a smart move.

Personal loans are common for professionals relocating (or **consolidating debt**, improving credit rating scores prior to applying for mortgages etc).

How are you getting to your new job?

If you've been taking public transport to date but are moving to a regional area of outer suburbia of a state capital or a country area and/or working nights or travelling between hospitals, then you'll likely need a safe and reliable car.

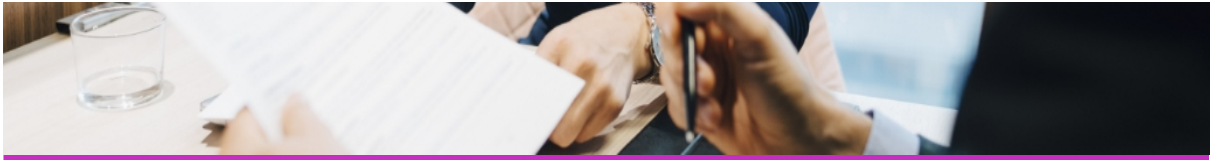
There are a variety of **tax effective ways to lease a car** and you may also prefer to consider a secured personal loan.

Look after yourself and your volunteer movers

It's commonplace for couples to stress if they are moving to a new house. Working together can be harder than some couples think, especially if most of your time to date has been leisure activities and not work. For that reason, paying for experts to do the literal and metaphorical 'heavy lifting' can be a wise investment. However, if you are recruiting family or friends to help remember, the outcome can be similar so prepare well and ensure plenty of take-away to keep spirits in the best of moods.

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