STARK "STRONG"

A PRACTICAL GUIDE IN EVERYDAY MONEY MANAGEMNET

LOMMA
KOMMUN

Introduction

My name is Dahlia Kathum, and I work as a project manager in the department of Labor and Integration in Lomma municipality. I've a background as primary school teacher and have previously worked in the banking sector. It was during my time at the bank that my commitment to personal finance guidance grew. For a long time, I had a dream and vision of creating something that made financial issues easier and more understandable for those who need it the most. When I stepped in into this roll, I finally had the opportunity to turn that vision in practice, and I also hope to be able to reach out to even more people in the future.

In my work, I have met many people who feel that the Swedish financial system can feel difficult to understand at first. It's completely natural. Money, contracts, digital services, banks and bills do not work the same in all countries. Therefore, the idea emerged of creating a simple, locally adapted support material that explains everyday finances in a clear and practical way.

This guide is based on the experiences from *Project STARK – Language and Economy for the Right Knowledge*, where we have seen how important the combination of language, guidance and security are. The guide is created to provide support in everyday life, strengthen independence and make it easier to understand the financial decisions you need to make when you live in Sweden.

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Project Manager, Social Services
Lomma kommun

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Lomma Municipality 2026. Photo: Christian Almström

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1. Project STARK – a practical guide in everyday finances

Projekt STARK is an initiative in Lomma Municipality and funded by Länsstyrelsen Skåne "The County Administrative Board of Skåne" through §37a grants. The project targets newly arrived individuals in Lomma Municipality, focusing on strengthening their understanding in both the Swedish language and the Swedish everyday money management.

This guide has been developed as an integral part of Project STARK and is built upon the practical insights gained throughout the project. At the same time, the guide is designed to be highly useful for others. For example, it can be utilized by newcomers in Lomma Municipality, as well as by young adults or anyone else seeking to enhance their understanding of everyday personal finance in Sweden. While the guide is locally designed to Lomma Municipality, most of the content is universal and can be widely applied to wider category.

The guide provides a practical and comprehensive overview of how everyday finances operate in Sweden. It covers essential topics such as bank accounts, BankID, budgeting, savings, insurance, and the steps to take when facing financial difficulties. The material can be used independently for self-study or alongside a guide.

2. Basics of the Swedish everyday economy

Private economy: means how you manage your own money. It is about income (money deposited), expenses (money going out) and savings. It can also include loans and debts. Personal finance means planning ahead so that the money lasts the whole month and covers the costs in case of unexpected events.

IN SWEDEN, THE ECONOMY WORKS LIKE THIS:

WORK AND SALARY:
Most people get money from working. When you work, you receive a salary. Tax is automatically deducted before the money arrives to your account.

TAXES AND WELFARE:
Everyone who earns money in Sweden pays taxes. The tax is used to cover the expenses for health care, schools, preschools, care for the elderly, the police, roads and public transport. Part of the tax also goes to finance other welfare benefits that help people in everyday life, such as child benefit, housing benefits, sickness leave benefits, parental benefit and pensions. The tax makes society function and gives people security. This is called welfare.

MARKET ECONOMY:
Companies sell goods and services. You as a customer choose what you want to buy. Prices are subject to change depending on demand.

NATIONAL BANK AND INTEREST:
The National Bank “Riksbanken” determines the interest rate in the country. High interest rates make it more expensive to borrow while low interest rates make it cheaper. The National Bank also tries to keep prices stable to avoid inflation.

FINANCIAL SUPPORT:
If you cannot support yourself financially, various forms of economic support are available. This can include housing allowance, Municipality financial aid (försörjningsstöd), student aid during your studies, or the establishment allowance for people who are new to Sweden.

3. Payments and invoices

An **faktura** is a document that shows what you have to pay, to whom and when. It can come on paper or digitally. An invoice usually states:

- **Mottagare:** Your name
- **Avsändare:** Company Name
- **Fakturadatum:** When the invoice was sent
- **Förfallodatum:** Last day to pay
- **Belopp:** How much you should pay
- **OCR-nummer:** A number you use when making a payment if specified on the invoice
- **Referensnummer/Message:** If the invoice lacks an OCR-number, you should instead provide the reference stated on the invoice, such as an invoice number or a name. Both numbers and letters can be used here.
- **Bankgiro or Plusgiro:** where the money is to be sent
- **IBAN:** International account number, used when you pay to another country
- **SWIFT / BIC:** Code to the bank's name, shows which bank the money is going to (abroad)

PAYMENT METHODS

Autogiro: The money will be automatically deducted from your account on the correct day. Good for recurring bills like rent, electricity, and phone.

E-faktura: The invoice will be sent directly to your internet bank or mobile bank. You approve the payment with one click, and all the details are already filled in.

Swish: Mobile payment is quick and easy. Often used for small purchases or payments between private individuals.

Kivra: Digital mailbox on your mobile phone or computer. You receive invoices and important letters digitally.

IF YOU CAN'T PAY ON TIME

If you miss the due date, this often happens:

1. **Reminder:** You will receive a letter or text message. Usually costs **SEK 60** extra.
2. **Debt collection:** If you still do not pay after you receive a reminder, the invoice will be sent to a debt collection agency. Often costs **SEK 180 or more**.
3. **The Enforcement Authority:** If payment is still not made, the case goes further and the cost increases further, often **SEK 600 or more**.

A small amount can quickly add up to a lot more.
Example: A bill of SEK 200 can grow to over SEK 1,000. They can often offer more time or an installation plan.

LOMMA KOMMUN

FAKTURA K O P I A

Fakturanr	Datum	Kundnr
50272355	2025-11-01	30756

Test, Alma
c/o Sekretessmarkering
Sekretessmarkering
000 00 Lomma

Er referens:

Vår referens: info@lomma.se, Tel: 040-641 10 00
Vårt ordernr: 63098178

Betalningsvillkor: Den siste i innevarande månad

Fakturan avser	Antal	À-pris	Rab %	Moms %	Moms	Belopp
2209 Delbetalning november faktura	1,0 MÅN	333,00		0,00	0,00	333,00
2209 Delbetalning november faktura	1,0 MÅN	333,00		0,00	0,00	333,00

Efter förfallodagen debiteras ränta med gällande referensränta + 8%

Nettobelopp	Moms	Öresavr.	Förfallodatum	Att betala i SEK
666,00	**0,00**	**0,00**	**2025-11-30**	**666,00**

Lomma Kommun
Kommunhuset
234 81 LOMMA

Telefon 040-641 10 00
Telefax

Org. nr 2120001066
Momsreg. nr SE212000106601

Bankgiro 5678-4820
Säte LOMMA

Plusgiro 480 28 00-5
Godkänd för F-skatt

bankgirot

INBETALNING/GIRERING AVI

Inbet avgift (ifylls av banken)

OCR

Med denna avi kan du betala på alla bankkontor eller via
* Bankgiro * Personkonto
* Privatgiro * Balanskonto
* Sparbanksgiro

Använder du Bankgirots Leverantörsbetalningsrutin (LB)
ange nedanstående referensnr.
5027235505

Betalningsavsändare
Test, Alma
c/o Sekretessmarkering
Sekretessmarkering
000 00 Lomma

Kundnummer: 30756
Fakturanummer: 50272355
Förfallodatum: 2025-11-30

BG 130 OCR spec

Från bankgironr (vid girering)

Till bankgironr **5678-4820**

Betalningsmottagare **Lomma Kommun**

VAR GOD GÖR INGA ÄNDRINGAR MEDDELANDEN KAN INTE LÄMNAS PÅ AVIN DEN AVLÄSES MASKINELLT

Referensnr | Kronor | öre

5027235505 # 666 00 8 > 56784820#41#

4. Bank account and bank card

In Sweden, you need a bank account to receive a salary, benefits and to be able to pay bills. There are two common types of accounts. A checking account is the account where your salary or compensation deposits and that you use for everyday payments. A saving account - you use for money you want to save for later, such as an emergency fund, a trip, a car, or anything else you are planning for.

HOW TO OPEN A BANK ACCOUNT

To open a bank account, you must be able to present a valid form of identification. This can, for example, an ID card from the Swedish Tax Agency (Skatteverket) or a Swedish driver's license. Once you become a Swedish citizen, you can also use a national ID card or a Swedish passport as identification. By law, the bank will ask you questions, such as how you intend to use the account or where the money comes from. This is completely normal and applies to everyone.

BANKID

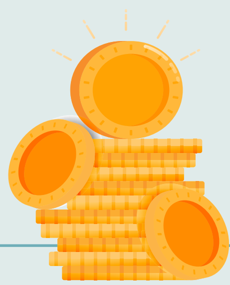
BankID is a digital ID. With BankID, you can log in to the bank, approve payments, sign agreements and use services at authorities such as the Swedish Social Insurance Agency,and the Swedish Tax Agency. Most people in Sweden use BankID every day.

BANK CARD

When you open a bank account, you will receive a debit card (bankkort). With this card, you can make purchases in stores, pay online, and withdraw cash from an ATM (bankomat). The card is linked to your bank account, and the money is deducted directly from your account when you pay. The card usually comes with a personal PIN code that you use for payments and withdrawals. It is important to keep both the card and the code secure, and you must never share your code with anyone else.

TIPS FOR BETTER FINANCES

A great tip is to have a dedicated grocery account. Deposit a fixed amount each month and use an additional debit card linked to this account. This helps you stay on budget. You can also set up multiple smaller accounts, for example, for savings, entertainment, bills, or travel. This provides better control and makes it easier to manage and plan your finances



5. Budget

A budget is a plan for your money. It helps you see how much money is deposited each month and what you're using it for. The purpose of a budget is to gain control, be able to save money, avoid unexpected events and costs and see if something needs to be changed. With a budget, it will also be easier to save for things you want, such as a buffer, travel or car.

HOW TO MAKE A BUDGET – STEP BY STEP

1. **WRITE DOWN ALL INCOME**
   Example: salary, establishment allowance, student aid, child benefit.

2. **WRITE UP FIXED COSTS**
   These are things that cost the same amount every month: rent, electricity, mobile, insurance, monthly public transport cards/passes.

3. **WRITE UP VARIABLE COSTS**
   These change every month: food, clothing, medicines, entertainment, fuel.

4. **CALCULATE THE TOTALS**
   Income minus expenses shows what's left over or if you need to change anything.

5. **ADJUST AS NEEDED**
   If the money is not enough: find cheaper alternatives, reduce costs or set a clear food budget.

TIPS FOR STAYING ON BUDGET

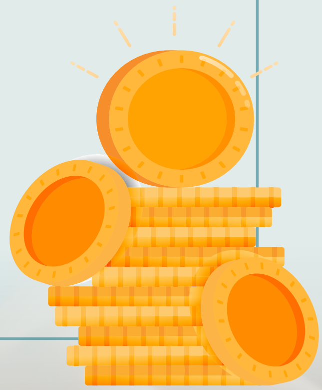
PLAN HOW MUCH YOU CAN SPEND ON ENTERTAINMENT.
Feel free to choose free activities such as libraries, playgrounds, walking in the woods or meeting friends.

KEEP TRACK OF YOUR EXPENSES.
See what you can change, reduce or remove so that your money lasts the whole month.

USE A FOOD ACCOUNT WITH AN EXTRA CARD.
Decide in advance how much you can use for food.

SHOP WITH SHOPPING LIST.
It helps you avoid spontaneous purchases.

SAVE SMALL AMOUNTS REGULARLY – IT ALL COUNTS.
Even SEK 20–50 a week makes a difference over time.



6. Savings – if you have the opportunity

Saving money means setting aside some of your income. Saving provides financial security and allows you to cope with both unexpected costs and future goals. There are two types of savings: an emergency fund (short-term) and future savings (long-term). You decide how you want to save. For some, it is possible to start saving today, but for some, saving is only an option when they get a job or their own income. Saving is not an obligation, but it can be very helpful in the long run.

WHY IS IT GOOD TO SAVE?

A short and simple explanation:

- You become financially confident.
- You do not have to borrow money in case of problems.
- You get less stress.
- You can cope with unexpected expenses.
- You can achieve goals and dreams.

BUFFER SAVING

Buffer saving is money you save for unexpected and unforeseen expenses.For example, it can be:

- Broken mobile
- Dentist visits
- High electricity bill
- Something that breaks at home
- Other unexpected costs

Buffer should be there when something happens that you didn't plan.

7. Insurance

Försäkring protects you financially if something happens. You pay a small amount each month (premium), and the insurance company pays a larger part if an accident or damage occurs. Insurance provides security and can save you a lot of money.

HOUSE INSURANCE – THE MOST IMPORTANT INSURANCE

Home **insurance** is very important, and everyone should have it. It protects you if:

- Something is stolen at home
- Things break after fire, water leak or storm
- You are the victim of a crime
- You cause damage to someone else (liability cover)
- Travel insurance which is often included for 45 days

Home insurance also applies if you sublet. Without home insurance, you may have to pay for everything yourself, it can be very expensive.

OTHER TYPES OF INSURANCE

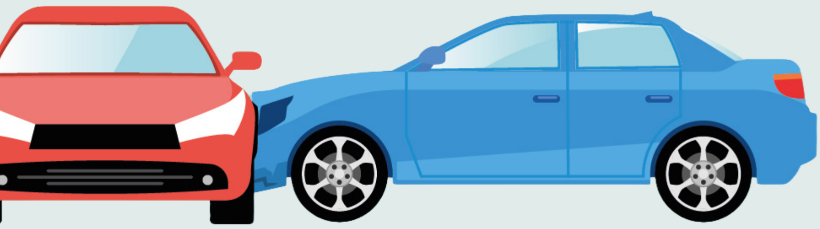
Personal insurance protects you if you become ill, injured or unable to work for a period. It can provide money to cover the rent and other costs.

Children insurance protects children if they are injured, ill or have a disability. It is one of the most important insurance policies for families.

Car insurance If you have a car, you are required by law to have motor liability insurance. It covers the costs for damage that the car causes to others.

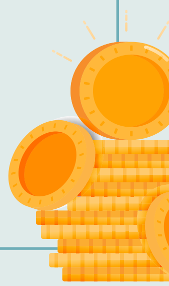
You can also select:

- Partial insurance "Halvförsäkring" – Protection against theft, fire, glass, salvage.
- Full coverage insurance "Helförsäkring" – All of the above + compensation if your car is damaged in an accident.



WHY INSURANCE IS IMPORTANT

Without insurance, you may be required to pay tens of thousands SEK yourself. With insurance, you only must pay a **självrisk** (deductible, a smaller amount).



8. Support in case of financial difficulties

In Sweden, there are several different types of support if you have problems with your finances. It is important to seek help early. There are people and organizations that can help you get your finances in order.

BUDGET AND DEBT COUNSELING:

All municipalities offer budget and debt counselling.

Here you can get help with:

- Make a budget
- Keep track of income and expenses
- Find solutions if you're behind on payments
- Get support in contact with companies or debt collection

It's always free and you don't have to be in debt to get help.

THE SWEDISH CONSUMER AGENCY:

The Swedish Consumer Agency and the Swedish Consumers' Association offer:

- Simple budget templates
- Information on consumer rights
- Comparisons of loans, insurance and subscriptions
- Advice to avoid costly mistakes

IMPORTANT CONTACTS IN CASE OF FINANCIAL PROBLEMS

MUNICIPALITY BUDGET AND DEBT COUNSELING
Free help with budgeting, planning and solutions.

SOCIAL BENEFITS (SOCIAL WELFARE SERVICES)
Support if you are temporarily unable to pay rent, food or other important expenses.

MAJBLOMMAN OCH OTHER FUNDS can sometimes provide financial support to children up to the age of 18, for example for clothing, leisure activities or glasses. There are also fonder that helps families with children, single people, people with illness, disabilities or other financial difficulties.

RED CROSS / CITY MISSION "STADSMISSIONEN"
Can help with grocery bags, clothes and advice.

THE SWEDISH BOARD OF STUDENT FINANCE CSN
Can give a break (deferral) or a new payment plan for student loans.

SOCIAL INSURANCE AGENCY "FÖRSÄKRINGSKASSAN"
Provides information about what benefits you may be entitled to and how to make an application.

9. Everyday financial tips

Keeping track of your everyday finances makes life easier. It is about planning so that there is enough money and avoiding unnecessary costs. Here are simple tips that can help you in everyday life.

TIPS FOR SMART FOOD BUDGETING

- **Plan your food for the whole week.** Write a list and buy only what you need.
- **Shop on offers.** Look at the week's flyers in the store or in their apps.
- **Buy larger packages** of rice, pasta and beans – it will be cheaper.
- **Cook at home** instead of buying ready-made food or eating out.
- **Freeze leftover food.** It saves both time and money.

SAVE AUTOMATICALLY – FOR THOSE WHO HAVE THE OPPORTUNITY

You who have **own income** can let the bank save a small amount for you each month. But if you get **social aid**, you should **not save money without asking your social case officer**, as it may affect the aid you might be eligible for.

TIPS TO AVOID UNNECESSARY COSTS

- **Cancel subscription** you don't use (e.g. streaming or gym).
- **Compare prices** on mobile subscriptions, insurance and electricity contracts.
- **Avoid small purchases such** as coffee (take away), snacks and spontaneous purchases – they become expensive over time.
- **Buy second-hand** via Marketplace, Blocket or second-hand.

FREE ACTIVITIES IN LOMMA

Lomma has many nice and completely free activities:

- **Lomma strand –** Walking, swimming, picnicking or playing ball.
- **Playgrounds,** e.g. Fiskebodens lekplats or Fladängsparken.
- **The library in Lomma or Bjärred** – borrow books, computers, participate in activities.
- **The forest and nature trails** around Haboljung, Karstorp and Alnarp.
- **Cycle paths** along the sea – perfect for exercise and excursions.

10. Checklist – what you need in Sweden

This checklist will help you remember the most important things to manage everyday finances in Sweden.

- **LEGITIMATION**
  With coordination number: use a valid passport, national ID card from your home country or a residence permit card. You cannot get a Swedish ID card yet.

  With a personal identity number (personnummer): You can apply for an ID card from the Swedish Tax Agency (Skatteverket) to use as Swedish identification.

  National ID card: Issued by the Swedish Police Authority (Polismyndigheten) – requires Swedish citizenship.

  Swedish passport: Requires Swedish citizenship.

- **BANK ACCOUNT**
  To get a salary, benefits, pay bills and manage your finances.

- **BANK TOKEN**
  A bank token is a small security token that you use to log in to the bank and approve payments. A bank token is therefore a good reserve so that you can always access the bank even without BankID.

- **BANKID**
  Digital ID that you use to log in to authorities, the bank and various services.

- **SWISH**
  Mobile app for quick payments. Widely used in Sweden.

- **HOUSE INSURANCE**
  Provides financial protection in the event of fire, theft, water leaks and other unexpected events. Everyone should have it.

- **BUDGET**
  A plan for your money every month. Helps you stay in control of income and expenses.

- **SAVING**
  When you get a job and your own income, you can start saving a little. It helps you manage unexpected expenses and have better future planning.

- **IMPORTANT CONTACTS**
  The municipality’s budget and dept Counseling, social services, Majblomman/fonder, CSN, Social Insurance Agency, The Red Cross/The city mission.

11. Personal finance apps and key links

APPS FOR YOUR FINANCES

MATPRISKOLLEN
Shows where the food is cheapest. Help you save money on food.

ELPRISKOLLEN
Compare electricity contracts. Helps you find cheaper electricity.

ZLANTAR
Provides an overview of your money. Connected to the bank. Shows what you're spending money on.

DREAMS
Helps you save money. You can set savings goals.

TOO GOOD TO GO
Buy cheap food that has been left over. Restaurants and cafes sell food at low prices. Good for the environment and your wallet.

IMPORTANT LINKS FOR YOUR FINANCES IN SWEDEN

Tax Agency – www.skatteverket.se
Tax, personal identity number and income.

Social Insurance Agency – www.forsakringskassan.se
Benefits and allowances, for example child allowance.

The Swedish consumer agency – www.konsumentverket.se
Advice on money, contracts and bills.

The Swedish Enforcement Authority – www.kronofogden.se
Advice and information about debts.

The Swedish Pension Agency – www.pensionsmyndigheten.se
Information about pensions and financial matters related to retirement.

The Swedish Consumer Financial Services – www.konsumenternas.se
Free guidance on banking, insurance and pension matters.

12. Glossary

Amortering – Repayment of part of a loan each month.
Appar – Applications used on a mobile phone or tablet (e.g. via App Store / Google Play).
Autogiro – Automatic payment withdrawn directly from your bank account.
Bankgiro / Plusgiro – Numbers that show where the money should be sent.
BankID – Digital identification used on your mobile phone.
Bankkonto – An account where your money is kept at the bank.
Barnförsäkring – Insurance that protects a child in case of illness or accident.
Belopp – The amount of money you must pay.
Bidrag – Money you can receive from the government (e.g. child allowance, housing allowance).
Bruttoinkomst – Income before tax.
Budget – och skuldrådgivning – Free financial and debt advice provided by the municipality.
Buffert – Savings for unexpected expenses.
Disponibel inkomst – Money you have left after paying fixed expenses.
E-faktura – An invoice sent directly to your bank.
Ekonomiskt bistånd – Financial support from social services if you cannot cover basic needs.
Faktura – A bill showing what you need to pay.
Fasta kostnader – Costs that are the same every month (e.g. rent).
Fonder – Funds you can apply for in certain situations, e.g. for children or illness.
Förfallodatum – The last day to pay an invoice.
Försäkring – Protection that helps you financially if something happens.
Hemförsäkring – Insurance that protects your home, belongings, and yourself.
IBAN – International bank account number used for payments to another country.
Inflation – When prices in society increase.
Inkomst – Money that comes in, such as salary or benefits.
Kivra – A digital mailbox where you receive bills and important letters electronically.
Kronofogden – A government authority that collects unpaid debts.
Lån – Money you borrow and must pay back.
Lön – Money you earn from working.
Marknadsekonomi – An economic system where companies sell goods and customers choose what to buy.
OCR-nummer – A reference number used when paying an invoice.
Personförsäkring – Insurance that protects you if you become ill or injured.
Premie – The amount you pay for an insurance, often monthly.
Riksbanken – Sweden's central bank, which decides the interest rate.
Ränta – Extra money you pay when borrowing or earn when saving.
Rörliga kostnader – Costs that change every month (food, clothes).
Självrisk – The part you pay yourself when using insurance.
Skatt – Money you pay to the government.
Sparande – Money you set aside for the future.
Sparkonto – A bank account used for saving money.
Sparmål – Something you are saving money for (e.g. driving licence, trip, computer).
SWIFT / BIC – A bank code that shows which bank the money is sent to internationally.
Swish – An app for quick payments.
Trafikförsäkring – Mandatory car insurance that protects others in case of an accident.
Utgift – Money you spend.
Välfärd – Services paid by society, such as healthcare, school, and benefits.

NOTES:

POINTS OF CONTACT

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LOMMA KOMMUN

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