

# New Zealand's National Strategy for Financial Capability

Promoting Better Lifetime Planning Through Financial Education  
Session 1

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David.Boyle@cffc.org.nz

# Our National Strategy

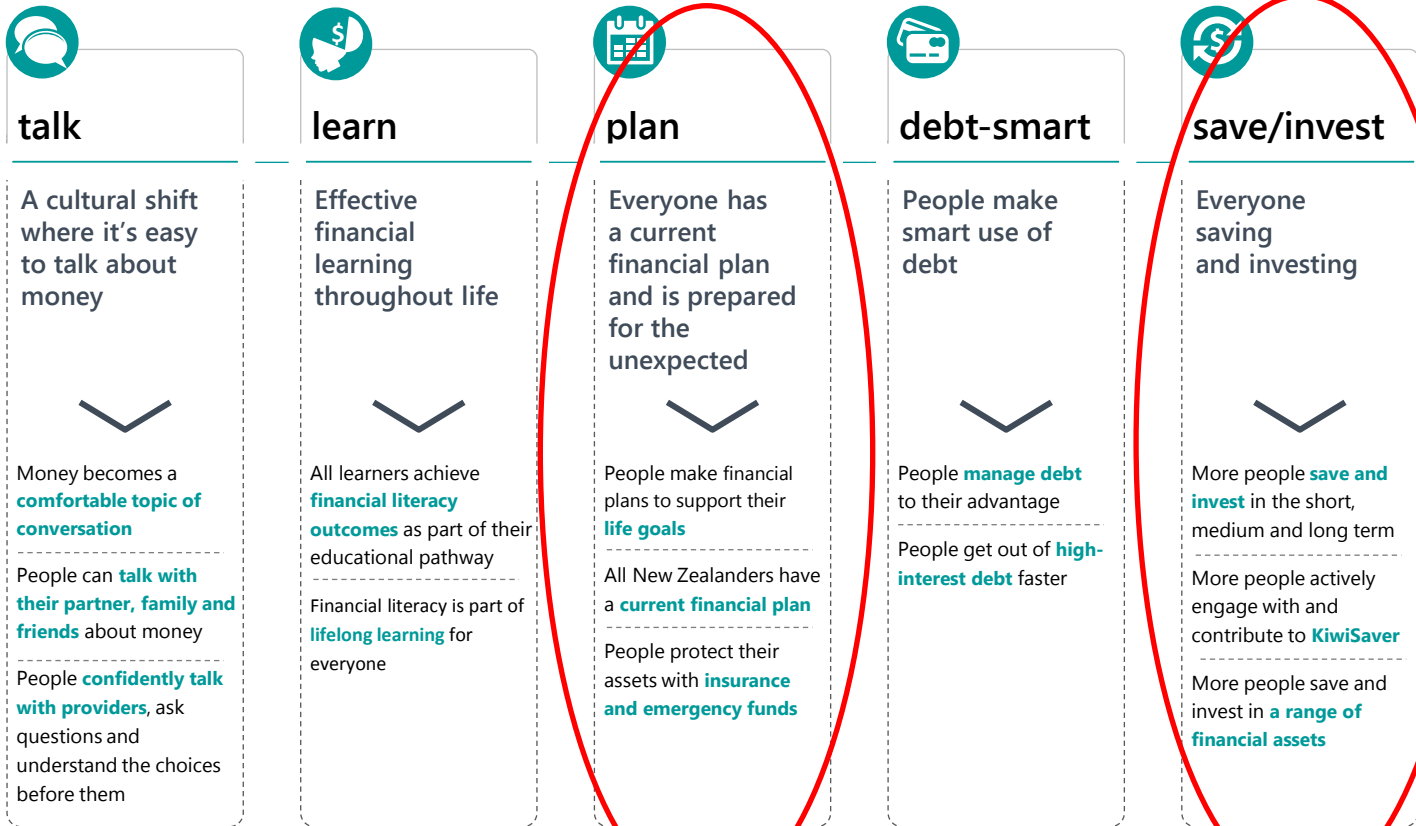
“everyone getting ahead financially”

To achieve our vision

we've identified distinct activity streams

with clear objectives

to deliver the outcomes we all want to see



by working as partners.



# KiwiSaver will be the Practical Catalyst for Financial Education!

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## The Structure

- Government initiative
- Available to all Kiwi's under 65
- 3% min contribution from wages
- 3% matching contribution from Employer (generally)
- Member Tax Credit \$521 each year
- First Home Buyers Subsidy (5k)
- Withdrawal for First Home Deposit
- Ability to stop and start contributions
- Funds are locked in until age of entitlement

## The Numbers

- Started in July 2007
- 2.4 million New Zealanders are in KiwiSaver - November
- 21.4bn of FUM as at the end of March
- 26 registered scheme providers as at the end of September
- 35 KiwiSaver schemes
- 55.5% of members are contributing
- 146,944 transfers last 12 months
- \$9,300 is the average KiwiSaver Balance as at end of March

# Investor Education

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## The Commission

- Coordinating the National Strategy
- Education projects via Schools, Workplace and Community programmes
- Sorted programme, website, resources and seminars
- Retirement Income policy
- Retirement villages, monitoring, informing, disputes

## This years focus for the 50plus

- Transitioning from work income to lifestyle income
- Understanding Fund/Investment choices in KiwiSaver
- Review the annuities market and income investment solutions
- Understanding investment scams and identifying their characteristics
- What is your number?
- Understanding and preparing for the 3 stages of Retirement

# Questions

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## Useful Links

- [www.cffc.org.nz](http://www.cffc.org.nz)
- [www.sorted.org.nz](http://www.sorted.org.nz)
- <https://www.facebook.com/sorted.org.nz>
- <http://www.cffc.org.nz/what-we-do/financial-capability/national-strategy/>
- <http://www.kiwisaver.govt.nz/>
- <http://www.stuff.co.nz/business/money/64319102/face-value-investment-warrior-turns-coach>