



NZ Money Week educating Kiwis about finance

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This week is New Zealand Money Week; an initiative that aims to give Kiwis access to expert financial advice and improve their financial literacy.

Almost 300 events will be held across the country, up from just 100 events last year. One-hundred-and-fifty schools are also getting involved.

The events are organized by the Commission for Financial Literacy and Retirement Income and include free seminars and workshops on budgeting, retirement planning, managing debt, saving and investing.

Speaking on TV3's Firstline this morning, Retirement Commissioner Diane Maxwell said she hopes they get lots of people attending the events to bring money to the forefront of their minds.

"The issue with money and budgeting, and thinking about retirement, and thinking about your money, is you can put it off forever really, and so it concentrates it in a week.

Ms Maxwell says the idea behind New Zealand Money Week was to get people focussed and thinking about their finances.

She says wants women in particular, to get out their calculators and get thinking hard about their finances.

"In the recent behavioural and financial knowledge survey, women tracked much worse than men, and that's on understanding some basics like compounding and just some financial fundamentals - so we are keen to make some ground in that area."

Ms Maxwell says it's also important that we are starting to get financial education underway early in life.

"We are kind of keen to get this into the curriculum financial education," she says.

"We are aware that the curriculum is jam packed already, [so] we're working with the Ministry of Education on what could be done; how can we be embedded in the existing curriculum, within maths and other subjects in a natural way, in a way that fits.

"We are really keen to see that happen and we are working really hard to make that happen."

Ms Maxwell says by the time young people are old enough to get a phone or a credit card, they already need to know how to handle their money.

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