

Media Release

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## Retirement Commissioner welcomes additional funding for workplace financial education

Retirement Commissioner Diana Crossan has welcomed the \$7.8M in the Budget earmarked for financial education in the workplace over the next four years, describing it as an acknowledgement of the urgent need to create a more financially savvy population.

Financial literacy means far more than saving for retirement, said Ms Crossan.

“It’s vital that all Kiwis have the skills and knowledge to make informed financial decisions throughout life,” she said.

“Today people are faced with a huge range of financial decisions, from how to manage debt through to home ownership and how to pay for education. They’re also faced with an increasingly complex range of financial products and it can be overwhelming.

“Financial attitudes and behaviour begin early in life. Getting financial education into schools is one part of the solution and we’re doing that. But we also need to educate people in workplaces and in the community about the benefits of getting financially sorted.”

The Retirement Commission is funded to provide New Zealanders with free, independent information and tools to help them make informed financial decisions. Information and calculators are online at [sorted.org.nz](http://sorted.org.nz).

Next month the Commission will launch New Zealand’s first National Strategy for Financial Literacy. The Commission has joined forces with the financial and education sectors to develop the strategy to help New Zealanders become more financially savvy.

See attached notes on the Workplace Financial Education Programme:

**For more information please contact:**

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