



WORKPLACE FINANCIAL EDUCATION PROGRAMME - BUDGET 08' FUNDING

2008/09	2009/10	2010/11	2011/12	Total
1.9m	1.9m	2m	2m	7.8m

Funding allows continuation and further development of the Retirement Commission's Workplace Financial Education Programme, designed to inform KiwiSaver decision-making. The Programme will include new information on:

- contribution continuation/holidays
- fund portability
- and investment education for new and existing members.

The Retirement Commission will provide workplaces with a wide range of financial education resources via Sorted, including:

- Direct employee access to sorted.org.nz
- Brochures available on a series of financial topics
- Seminar modules and supporting materials for use in the workplace

Similar resources will be offered to the wider community.

In addition to KiwiSaver decision-making resources, topics covered will include:

- Goal setting
- Budgeting/cashflow
- Managing debt
- Saving
- Mortgages
- Investing
- Trusts
- Fees
- Asset protection
- Managing money in retirement.

BACKGROUND

In the last three years of workplace financial education:

- Nearly 800,000 people have used Sorted KiwiSaver decision-making resources:
 - Using content and tools on sorted.org.nz (600,000 approx.)
 - Ordering KS decision guide brochures (130,000 approx.)
 - Downloading KS decision making seminar modules (3500 downloads)
- 440,000 viewers (average) watched each of the 10 episodes of 'Your Money Sorted' on TV1 during July - Sept 2007.
- Subsequent use of budgeting, mortgage and other areas of Sorted content all experienced significant increase in use.
- 77% of Kiwis recalled seeing or hearing material from the Sorted KiwiSaver decision-making campaign (Colmar Brunton KS evaluation, Jan 2008).
- 30% of all employers have either used Sorted or referred staff to Sorted resources - however this figure is 62% for all businesses with 20 or more staff (Colmar Brunton KS evaluation, Jan 2008).
- 28% of 18-65 year olds surveyed had used Sorted to help them make a decision about KiwiSaver (Colmar Brunton KS evaluation, Jan 2008).