

Your My Money Kete workbook



How to get ahead with money
Me pehea te haere whakamua me te moni



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NAU MAI HAERE MAI,

Thanks for signing up to My Money Kete and welcome to the workbook. To get started, simply follow the easy steps to learn ways to increase your income, deal with debt and start saving regularly – plus we've added some helpful money tips and links too.

And don't give up! Even when it feels too hard, remember that small steps can make a massive difference. Anything you can do to take control of your money will help make life better, for you and your whānau. So let's get going...

THE MY MONEY KETE TEAM

P.S. Don't forget to follow our closed Facebook group: My Money Kete

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Your My Money Kete workbook

Simply follow the steps in the workbook and learn how to get ahead with money.

1. What would you like to change?

We all have things we'd like to change when it comes to money. Write down one thing you'd like to change right now and one you'd like to see happen next year.

What I'd like to change right now:

THIS IS YOUR SHORT TERM GOAL 

What I'd like to change in the future:

THIS IS YOUR MEDIUM TERM GOAL 

KA PAI!



TOP TIP

Once you've reached your goals, you'll feel great and you can start planning your next money goal. Kia kaha - stay strong!



HOW TO SAVE FOR YOUR GOAL

Think back to a time you saved some money - how did you do it? What would it take to do it again?



2. What is my relationship with money now?

- I'm in debt at the moment.
- I'm stressed about money
- I'm a spender or
- I'm a saver

Write down what you'd like to be:

3. Where is my money going right now?

Write down your weekly income and spending using this simple budget sheet.

My income: \$ _____

My expenses: \$ _____

Mortgage/Rent _____

Utilities _____

Credit cards _____

Insurance _____

Car payments _____

Cell phone _____

Groceries _____

Gasoline _____

Child care _____

Entertainment _____

Misc. _____

Total: \$ _____

Difference: \$ _____



TOP TIP

Be honest about your money situation at the moment - it's the first step towards getting better with money.



WHAT'S THE DIFFERENCE?

Are your expenses higher than your income? Don't panic... we'll show you some ways to sort this on the next few pages.



Next up, write down your debts:

How much do I owe?	Who do I owe this money to?	When I expect to pay it off?

Score your debts from 1-5 where 1 is the most important one to pay off first.

4. Changing things to get ahead

There are some quick and easy things you might be able to do to reduce spending and increase your income. Reducing debt, planning meals and setting up automatic payments are some little things that can make a big difference over time. And, more good news, there are people who can help you!

Ways to increase your income

- a. Check if you're receiving all of the financial support that's available to you.
- Check your WINZ entitlements? You might be able to access money towards accommodation.
[Check what you might get](#) [Accommodation supplements](#)
 - Check with IRD to see if you can get a Working for Families supplement? [Can I get Working for Families](#)
 - Check if you're eligible for a student loan or allowance?
[Student Guide 2022](#)



TOP TIP

These debts have been taking up too much space in your head - time to get them on paper and start making a plan to pay them down.



HELP IS CLOSE AT HAND

Struggling to understand these links? Ask a Financial Mentor to help you work out if you're eligible for more financial support.



b. Look at ways you could earn more money:

Make a list of things you could sell:

All sorts of things sell on [Trade Me](#) and FB Marketplace

Is there any way you could earn more money?

Here are some ideas:

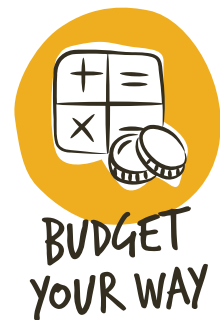
- Babysitting
- Spending less on petrol by using public transport
- Taking my lunch rather than buying it
- Working overtime or taking on another job

c. Reduce your costs

- [Fill in the form](#) and decide what are 'needs', such as food, and 'wants', such as takeaways
- Look at your list of debts – work out how much your debts are costing you and then see #6 below on how to deal with debt
- Spring clean your subscriptions, like the gym or Netflix. Cancel or pause them for 3 months (or longer) while you get your money sorted
- Check you are getting the best deal on your Power: [Compare power prices](#)
Internet: [Compare broadband plans](#) [Low-cost prepaid broadband](#)
- Reduce your supermarket bill by using our [easy meal planner](#)



This low cost recipe book from the Heart Foundation could save you heaps of money. [Low cost recipes](#)



Budgeting isn't a 'one size fits all' - it's very personal, so take your time to find cost saving measures that work for you.



5. Deal with debt

Debt is expensive, especially if you're paying high interest rates and fees. Here are two ways you could deal with debt:

1. You can apply to consolidate your loans by getting a fairer, kinder loan from [Ngā Tāngata Microfinance](#). Our loans are interest-free and fee-free.
2. You can negotiate with the people you owe money to by asking them to reduce or get rid of your interest. A [Financial Mentor](#) can help you with this or a [Debt Manager](#).

6. Keep a track of your progress

It's not easy to make changes to the way you manage your money but you can do it and we're here to help you.

Feeling good about what you're doing will help you keep going, so fill in this spreadsheet each week to track your progress.

We've shown how it works on Week 0.

This week I have...

Week	Spent	Saved	Within budget	And I have....
0	\$350	\$25	✓	- Read my bank statement - Applied for an NTM loan
1				
2				
3				
4				
5				
6				
7				



TOP TIP

Getting debt down isn't easy, but with a little help, it IS doable. And you'll feel a huge weight off your shoulders when you do!



DONE IT? CELEBRATE IT!

Celebrate your successes at the end of each week - the most successful budgets include a small (affordable) treat each week for a job well done.



7. Start to think ahead

It can be hard to plan ahead with money when you have debt and can't make ends meet, but once you've got your current money under control, it's important to start planning ahead.

Set-up an emergency fund or some prefer to call it an 'Oh S...' fund. We all need a back-up because sometimes things go wrong (like the fridge or the car) - most things break down at some point.

It's a good idea to have 3 month's worth of income in your special, never to be touched, until S... happens fund.

Plan how you'll make this happen over the next 12 months

3 months income	12 months	Weekly	Start saving (date)
\$3000	\$250 per month	\$58 per week	x/x/xx

Kiwisaver gives you financial security when you're older and can no longer work. It's subsidised by the government so they are helping you to build you a retirement fund which you can access when you're 65 years.

- Do you have Kiwisaver? If you don't, [read how it works](#)
- Write down your next step to get Kiwisaver underway - it might be talking to your employer about getting it set up



TOP TIP

Choose a savings account that restricts money withdrawals, so you're not tempted to spend money. Saving money is a great feeling!



MY MONEY INSPIRATION

[Read stories](#) of other Kiwis who've got ahead with money.

You could be the next success story.



8. Who to contact for help

For more help with getting on top of your money, contact one of the [Financial Mentors](#) we work with or contact [Ngā Tāngata Microfinance](#)



By starting to use this workbook, you're doing something strong, brave and life-changing. We see people every day who were struggling with debt, but are now getting ahead with money. So stay strong, keep going, and if you need a lift, [read their stories](#)

We're here to help you, just as we helped them.



Financial Mentors are awesome people, they're here to help and their services are free! So don't hold back, get some help with managing your money today.



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WORKSHEETS



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Sort out your wants and needs



Sometimes we spend money on things we want, rather than need. Often we buy the extras first then we find ourselves without the money to cover basic expenses.

Fill in the form below to identify your needs and wants.

The top 5 things I spend my money on every week	Are they a want or a need?
1	
2	
3	
4	
5	

My meal planner

Week of: _____



Monday:

Tuesday:

Wednesday:

Thursday:

Friday:

Saturday:

Sunday:

Groceries:

Notes

