

Whai Rawa Pānui

NGĀI TAHU

JULY 2008 | WHAI RAWA NEWS & INFORMATION

Whai Rawa Update – 1 June 2008

Over 13,360 (around 31% of Ngāi Tahu population) have joined Whai Rawa

4,600 tamariki (over 48% of Ngāi Tahu population under 16 years) are members

59% of all Whai Rawa Child Members in 2007 saved into Whai Rawa and received matched savings from Te Rūnanga

Members are saving over \$100,000 a month of their own money into Whai Rawa

Over \$6.6m is invested in Whai Rawa to date

Good reasons to start saving now

- Regular saving is easier to start than finding a lump sum of money
- It's okay to start small
- It's easier to achieve your goal if you start now and don't delay
- After a while you may find you don't notice the amounts you put aside
- You may even find you can increase the amount of money you save regularly

Unallocated Money

A total of more than \$3000 currently sits in Whai Rawa but we can't identify who it belongs to because it was deposited without any reference. If you think you have deposited money and it wasn't shown on your statement to 31 March, please contact us.



Rob (Swampy) Marsh and his three sons.

Coming back home!

ROB (SWAMPY) MARSH CAN WHAKAPAPA back to Awarua and Waihōpai, and is a Wharetutu descendent. He now lives in Auckland with his wife Sarah, and their three boys, Ben (4), and twins Toby (2) and Sam (2). Rob was born in Dunedin and spent his early years growing up in Mosgiel. Although not brought up within Ngāi Tahu culture, the ties that bind are strong. Joining and saving within Whai Rawa is one way Rob is creating a pathway back to Ngāi Tahu for himself and his whānau. As Rob says, "We are now involved with Whai Rawa because it gives all of us the opportunity to get be involved with our iwi. We all live in Auckland but our hearts are in the South Island."

"It can take some effort to reconnect back to tribal culture," says Rob. "I want my children to have strong connections and know where they come from."

Rob works as a cinematographer in the film industry "My job is to control all the visual aspects of the projects I work on."

Rob is well known in the industry having worked on many films and commercials

over the years including, *Lord of the Rings*, *The Lion*, *The Witch and The Wardrobe* and the recently completed *They Came From Upstairs*.

"We are happy to be involved in Whai Rawa, and the things we hope to achieve from the scheme will pretty much be determined by our children and what happens with their future. If we, as parents, can provide them with a saving scheme and give them an insight into their culture, we have succeeded as parents.

I think the Whai Rawa savings scheme is second to none. It is also a very generous scheme that helps all involved build wealth and create financial independence, plus it helps us embrace the culture and to introduce the children to it as well. It is also a two-way street where people get to invest in a scheme that has been built by Ngāi Tahu. We get to support our iwi while they also support us – it's a win-win scenario.

It's all about providing a secure platform for all our children."

Saving Tips and Hints

Imagine a future where you receive cheques that you have posted to yourself from the past. That is another way of thinking about saving. Saving is choosing not to spend now... so that you can spend in the future!

DAILY	WEEKLY	MONTHLY	YEARLY
\$0.14	\$0.96	\$4.17	\$50
\$0.32	\$2.30	\$10.00	\$120
\$0.55	\$3.84	\$16.66	\$200
\$1.40	\$10.00	\$42.00	\$500
\$2.00	\$14.00	\$63.00	\$750
\$2.70	\$19.00	\$83.00	\$1,000

Minimum contribution amount into Whai Rawa is \$10.00.
To save the \$50 for a child member to receive the maximum matched savings of \$200 from Te Rūnanga in 2008, you could set up an automatic payment or an internet banking transaction for \$10 every two months or \$12.50 every three months. With the year already over half way through, another option is to encourage whānau to put some money into a Whai Rawa account as a birthday or Christmas present.

These three points can make saving easier and more fun

1. Know what you want

What do you want to spend your savings on?
What is important to you?

The more you can dream and visualise about what you want your money for in the future, the more likely you are to realise those dreams and goals.

Whai Rawa allows withdrawals for tertiary education, first-home purchase and retirement. Why are education, home ownership and money at retirement important to you? Why are they important for your tamariki or mokopuna?

GOAL SETTING TIPS

Goal setting is all about thinking and understanding what we want in the future. Why are we saving instead of spending? What are we hoping to achieve? Why is the achievement of this future saving goal important to us?

Being able to see, feel, taste, touch and hear the future you are moving towards, is one of the best ways to ensure you reach your targets. So what are some easy ways to really get your goal setting going?

• Give yourself permission to daydream

Daydreaming is really powerful, especially when combined with statements such as, "Wouldn't it be nice if..."

For example, "Wouldn't be nice if when I want to buy a house, the perfect house is available. This house will be in the perfect situation, with lots of trees and a great area for the tamariki to play." And so on...

Let yourself daydream, let your subconscious mind go to work helping you achieve your goals.

• Vividly imagine the future you want

What colour are the curtains? Can you taste the salty sea air from your home? Does the morning sun warm your face while you are still in bed? Can you hear Tui in the fragrant Kōwhai tree in your backyard? Use all of your senses to describe what it will be like when your goal arrives and your hard work pays off.

The more you can vividly imagine the future you want, the more likely you are to reach that future.

• Be positive!

Positive reinforcement is much more effective than criticism, especially in the area of saving. Be positive and look for the good things you are doing – you may be surprised to find a lot more good than you initially thought, and much more good than not-so-good.

2. Create a saving habit

Saving is a form of 'paying yourself first'. Once you decide on a future objective that you really want to achieve, plan to pay yourself first by putting away the amount of savings needed to reach your goal, and spend what's left, rather than try to save whatever is left after you pay all the bills. As you continue to save over time, you will develop a savings habit – it will become easier to save and after a while you won't even notice that the money is coming out... And you will be getting closer and closer to your future goals.

Whai Rawa allows a minimum savings level of \$10. That can be \$10 a week, a month or a quarter. The amount of saving is less important than creating the saving habit.

3. Feel good about saving

As you create a savings habit by paying yourself first, you will feel good that you are doing what you said you will do. As your savings grow, your savings habit becomes stronger. These positive feelings about yourself will move across all parts of your life. Other things that you have tried but stopped will be easier to retry because you are feeling better about yourself. Yes! You can do it – you are doing it!

We send Whai Rawa statements out to all members twice a year. It is great to look at the totals and feel good that you are already well on the way to your goals. When you feel good about what you are achieving – reward yourself, praise yourself and do something nice for yourself. It could be just to take some time to walk along the beach or the river and imagine how great your future will be. It could be doing something special as a family like having a picnic or family activity...you choose...but make sure it is something that makes you feel great!

*Kei waiho koe hei tāwai
i kā rā o tō oraka*

*Lest you be like an incomplete
canoe (without rarāwa, or side
pieces) all the days of your life*

*If you do not do what needs to be
done you will always regret it.*

Koha Whai Rawa – A Gift for Life

This new initiative has been launched to celebrate the act of giving. This certificate shows your tamariki or mokopuna that you have put money into their Whai Rawa account.

TO START WITH WE ARE OFFERING THE certificates for contributions to Whai Rawa child members (aged under 16).

This is a great way to give tamariki an understanding of the contribution their parents and grandparents and other whānau members are making to their future. Imagine a child looking back in 10 years time at a wall covered in Koha Whai Rawa, or a book full of Koha Whai Rawa, each one showing a person that has contributed to their future.

Initially these certificates will be for Whai Rawa members aged under 16, and we encourage them to be used for birthdays and other significant occasions. If we can help our tamariki and mokopuna understand the benefit of savings, then we are really making our tomorrows better than today.

These certificates are designed to be used in the following way:

1. You decide you wish to deposit some money into someone else's Whai Rawa account.
2. You deposit the money and let us know that you want a Koha Whai Rawa certificate sent to the person who has received the money.
3. We confirm that the money has been deposited and create a certificate, and then send it to the person you allocate.
4. The certificate arrives on the intended day and shows the details of who deposited money, how much and whose account the money has been deposited into. We also have the ability to provide a certificate to recognise an automatic payment or regular internet payment for example, \$20 a month.

Imagine your tamariki or mokopuna opening your envelope on their birthday, inside is a Koha Whai Rawa Certificate. What a fantastic gift – a gift for life and the future.

It is essential that you let us know as much of the following information as you can before we issue a Koha Whai Rawa certificate:

“Mō tātou, ā, mō kā uri ā muri ake nei – for us and our children after us”

- Your name, addresses, phone number,
- How much you have deposited, date of deposit, bank account where money has been deposited,
- The Whai Rawa number of the person who you have deposited the money for,
- The latest date when the Koha Whai Rawa certificate needs to arrive.

WHAT DO YOU DO NOW?

Make a list of all of your tamariki and mokopuna birthdays and other significant occasions such as passing an exam, winning a sports award or a cultural activity. Other significant occasions could include Matariki, Christmas, and birthdays of Tūpuna and so on.

- Determine the amount that you would like to deposit
- Make the deposit and then contact us to confirm the deposit and delivery details.



Financial Education Savings Packs

Financial Education Savings Packs are available from the Contact Centre on 0800 942 472 or whairawa@ngaitahu.iwi.nz

The packs are designed to explain some concepts around saving for the future and where Whai Rawa fits in. You'll find out how to set up savings, how to make the most of your unique Whai Rawa saving advantages, and why there are benefits in starting as early as you can.

To put everything in context, we also discuss concepts as compounding interest, and offer easy access to budgeting advice via The New Zealand Federation of Budgeting Services free services.

Compound Interest

Time is often one of the overlooked factors with saving, but it is the most important. With time you can really get your money working for you. This means starting to save as early as you can to give as much time as possible for your savings to really build value. Compounding interest is one way to use time to your advantage.

COMPOUND INTEREST IS THE INTEREST YOU earn on interest. If you save \$100 for a year at 4% net interest then you will gain \$4 interest, leaving you with \$104. After one further year the total interest will be \$4.16 making \$108.16 as you have earned 4% on the \$4 interest earned from the first year. Maybe this doesn't sound like a lot of difference – But look at what happens over longer periods.

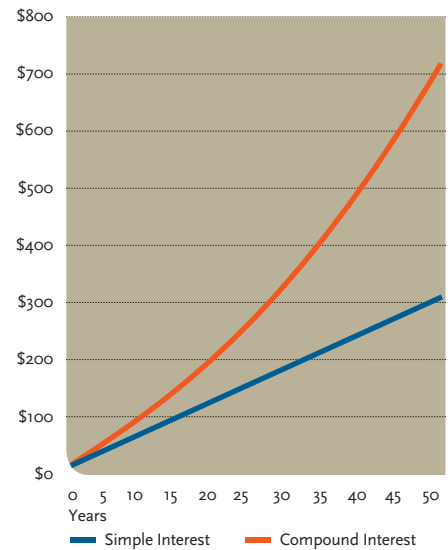
The graph shows how an initial \$100 saved can grow with 4% compound interest.

After 20 years it would be over \$200 and after 50 years it would become more than \$700.

It is important to note that the graph shows what happens with \$100 invested. Imagine the totals if that \$100 is invested every year along with the matched savings and annual distribution.

For information on how to set up regular savings for you and your whānau and for a copy of our Savings Pack and latest Investment Statement, call our Contact Centre on 0800 942 274 (0800WHAIRAWA) or email us at whairawa@ngaitahu.iwi.nz

POWER OF COMPOUND INTEREST



Budgeting can make a difference

With rising food and fuel prices, financial stress is affecting many people. If this sounds like you or someone you know, then it is important to do something about it quickly, rather than leave things until they become worse.

Contacting 0800 SORT MONEY (0800 767 866) puts you in contact with a trained budget adviser from the New Zealand Federation of Budget Services. These people can discuss options over the phone or arrange a time to sit with you to talk about your situation and the solutions you can take.

0800 SORT MONEY (767 866)

Available Monday-Thursday 10am-8pm
Friday 10am-4pm, Saturday 10am-2pm

- The Retirement Commission has launched 0800 SORT MONEY with the New Zealand Federation of Family Budgeting Services, for people needing one-on-one help with budgeting.
- Calls to 0800 SORT MONEY are answered by trained budget advisers from the New Zealand Federation of Family Budgeting Services.

- Callers requiring more help and information are encouraged to make an appointment with a budget adviser or use www.sorted.org.nz.
- All callers receive a pack with tips on preparing a budget, a budget sheet and information about what to expect when meeting a budget adviser.

www.sorted.org.nz

- The website www.sorted.org.nz is a free, independent money guide with information, calculators and tools to help all New Zealanders get their money matters sorted.
- For young people, that includes helping them to get what they want in the short-term and the long-term – whether it's to go flatting, get an education, buy a car or even a home.

**Free
budgeting
advice**

For free information, call **0800 767 866** or visit sorted.org.nz
Mon-Thurs: 10am-8pm
Fri: 10am-4pm
Sat: 10am-2pm

sorted.org.nz
YOUR INDEPENDENT MONEY GUIDE

For a copy of the free Whai Rawa Investment Statement call 0800 Whai Rawa (0800 942 472), email whairawa@ngaitahu.iwi.nz or go to www.whairawa.com for more information.

Tax

UNDER THE PORTFOLIO INVESTMENT

Entity (PIE) regime that Whai Rawa is part of, members get taxed at their own tax Personal Investor Rate (PIR) on the earnings they receive in Whai Rawa. If you are a NZ tax resident and you haven't already supplied us with your PIR and IRD number, you may be paying too much tax on your Whai Rawa earnings. If your income has changed you may also need to update your PIR with us.

For a copy of the free Whai Rawa Investment Statement call 0800 Whai Rawa (0800 942 472), email whairawa@ngaitahu.iwi.nz or go to www.whairawa.com for more information.



Te Rūnanga o Ngāi Tahu

Whai Rawa Fund Limited
Level 6, Te Waipounamu House
158 Hereford Street, PO Box 13-046
Christchurch, New Zealand

Tel 0800 WHAI RAWA
(0800 942 472)

Tel +64 3 363 8998
Fax (03) 363 8905
whairawa@ngaitahu.iwi.nz

www.ngaitahu.iwi.nz