

We Need Your Help Now

It is now over three years since the launch of Whai Rawa and it is now firmly established, with over half of all tamariki and around a third of the 45,000 people on the tribal register already signed up with the scheme.

Whai Rawa Fund Limited Chair Diana Crossan is pleased with the progress made to date but warns it is important not to be complacent. "While half of the tribal population under 16 are already signed up, the other half are not.

"For all whānau to be able to maximise their opportunities for future wealth and wellbeing, they need to take advantage of the exclusive benefits Whai Rawa offers. We encourage whānau to talk to each other, find out who hasn't yet joined or started saving with Whai Rawa, then sign them up and contribute to their accounts before the end of 2009."

"A small contribution to a child's account now, when combined with Te Rūnanga's matched savings and compounding returns can result in a good lump sum in the future. The sooner people join and start saving, the more choices they will have."

Whai Rawa is keen to hear from anyone with questions about any aspect of the scheme, so they can make an informed decision about joining as soon as possible.



Building for the future – Tahi, rua, toru... kotahi mano!

Te Kaio Cranwell (Kāti Irakehu, Kāti Kuri) was one of the tamariki enrolled with Whai Rawa by his parents back in 2006 when the scheme started. Since then, with small regular contributions from his parents into his account, sufficient to enable him to obtain matched savings, Te Kaio has seen his account grow towards \$1000 almost as fast as you can say Kotahi mano. At this rate Te Kaio could one day be building a real home with real bricks paid for from his Whai Rawa account.



Whai Rawa Key Statistics as at 1 October 2009

- Close to 15,000 members
- More than 4,800 child members
- Over 95% of those saving are doing so by internet banking or automatic payment
- Funds under management 11.15M
- The return from the ING Wholesale Cash Fund over the 12 months ending 30 September 2009 (before tax) was 4.97% against the benchmark of 4.66%

E kore te matau e rawe ki te moana takai ai, engari anō a uta.

It is not proper to prepare the hook at sea; rather it should be done on shore.

A successful endeavour requires preparation.

*Look to the future.
Save for the future.*

Setting up a Savings Plan

Saving can be hard work

It takes real **discipline** over a long period. Lots of savings plans don't make it in the first month because people are too ambitious. If you're serious about saving, it's important to set realistic savings goals. Your biggest enemy when you are saving is temptation (all those things whispering "buy me, buy me"). Often if people give in to temptation once, they throw away their entire savings plan. You can avoid this trap with realistic savings goals. You know your own personality. Think hard about what you are really willing to give up for your savings and your future.

Saving for your goals

Decided you want to get saving? Great. Learning to be a **regular saver** is a giant leap towards getting your finances sorted. With Whai Rawa you'll find help available to assist you save for a specific goal, like a new house or a regular saving programme for your retirement.

Don't put your plan in the bottom drawer

If you're serious about reaching your savings goals, your plan will be something you keep close and **visible**. Don't put it in the bottom drawer. Take a look at it often, like on the fridge – that way you'll remain focused on what it is you want to achieve. If you can afford it, it's not a bad idea to leave a little bit in your budget for **discretionary** spending (call it the temptation fund). That way you can have the occasional splurge without sacrificing your hard-earned savings.

OK, enough talk. Get saving now! For more information about setting up a savings plan contact us for a savings pack or go to:

www.whairawa.com

Unallocated Money

A total of over \$4000 currently sits in Whai Rawa but we can't identify who it belongs to as it was deposited without any reference. If you have deposited money and it hasn't shown in your six monthly statements please contact us.

What is RSCT?

RSCT stands for **Retirement Scheme Contribution Tax**. This was introduced last year as a way of ensuring tax on Te Rūnanga payments is paid at source rather than members having to include the distributions in an income tax return.

RSCT is a final tax on these payments into your Whai Rawa account provided you have advised Whai Rawa of a correct IRD number and a correct RSCT rate.

Te Rūnanga is able to offset some of the tax deducted from its distributions by applying Māori Authority Tax Credits of 19.5% first. If you do not supply us with an IRD number and a RSCT rate* your payments from Te Rūnanga will be taxed at the **default rate of 39%** subject to the offsetting of Māori Authority Tax Credits. If you haven't yet given us your RSCT rate and IRD number contact us now

* Members who are not NZ tax residents only need to supply a NZ IRD number to be taxed at 19.5% RSCT.

Celebrate Whai Rawa turning three years old – join before 31 December and be in to win:

Whai Rawa first began receiving member contributions in October 2006. To celebrate three years of saving, every person signed up as a member by 31 December 2009 is in the draw to win one of ten prizes of \$50 into their Whai Rawa account.

- All existing members automatically in the draw
- Each \$50 prize will attract matched savings from Te Rūnanga o Ngāi Tahu

Investment update

Whai Rawa's funds remain in ING's Wholesale Cash Fund. This investment was chosen to minimise the risk of loss to member funds. The returns on this fund are in general, comparable with short term bank rates and the benchmark the fund is measured against is the 90 day cash rate. Over the year to 30 September 2009 the fund returned (before tax) 4.97% compared with the benchmark of 4.66%.

Whai Rawa Fund Limited, as Manager, and Te Rūnanga will be looking at options for future investment later this financial year.



'New Whai Rawa investment statement available now'



sorted.org.nz
YOUR INDEPENDENT MONEY GUIDE
BROUGHT TO YOU BY THE RETIREMENT COMMISSION

Where to get help

- To make an annual budget, use the Budget calculator at www.sorted.org.nz/calculators/budget/ - it adds up all the figures for you.
- To make a weekly budget, order our free Budgeting booklet (it includes a helpful worksheet) at www.sorted.org.nz/ordering.
- Call 0508 BUDGET (0508 283 438) to speak to a trained budget adviser (their services are free).

Buying a first home

Campbell Wilson got serious about saving for his own home at 30. And thanks to Whai Rawa the bicycle shop owner has now purchased his dream home.

Campbell was one of the first people to invest in the Ngāi Tahu savings scheme, and in just three years saved a grand total of \$20,000 towards his first home. Whai Rawa matched his savings contributing an extra \$200 per year and paying out dividends of around \$350.00 on top of the accumulated interest he earned.

"I went hard out saving 500 bucks a week. Every penny of my pay was going on the house. I REALLY wanted it!"

Whai Rawa is a medium to long-term saving scheme, specifically designed for Ngāi Tahu Whānui. Under the scheme a member's funds can only be used for tertiary education, retirement and to buy your first home.

"The Whai Rawa scheme was the only way I could save to buy a house. My money was locked into the fund and so I wasn't tempted to blow it".

He traces his whakapapa links to Ngāi Tahu through his grandparents Nancy and Henry Cooksley (Ngāi Tūāhuriri, Waitaha, Kāti Māmoe). An old fashioned footstool

rests on the polished floor of the living room, a comfortable reminder of his dear grandfather.

Campbell's whole whānau are now hooked into the Whai Rawa savings scheme. His three-year old nephew Lachlan has his own savings account and with the tribe matching his savings at a ratio of four to one the tiny toddler is set to receive a whopping wad of cash by the time he reaches his Uncle Campbell's age.

Finding the right home took a lot of searching and Campbell laughs as he remembers trailing through at least 30 open homes before it "felt right" to buy his old style brick home.

Now only a five-minute ride from his shop in Lower Hutt to his home on Richmond Grove, Campbell has well and truly settled in. "It's so cool having your own pad! I went crazy decking the house out with furniture".

Campbell's next challenge will be putting aside some funds for his retirement! Being a proud homeowner, Campbell spends his weekends relaxing at home with his girlfriend and beloved blue heeler dog Misty and watching movies with his mates.

Footnote: Campbell is one of 18 Whai Rawa members who have made a Whai Rawa first home purchase withdrawal.

The Whai Rawa road show continues... Nau mai, haere mai, tauti mai

Whai Rawa invites you and your whānau to attend an informal hui about Whai Rawa.

After a successful tour of the Lower North Island it's now time for a place or two north of the Ruahine Ranges.

Auckland Dec 5th Ngāi Tahu ki Tāmaki Makaurau. Ngā Kete Wānanga Marae, Manukau Institute of Technology, Otara. Please refer to 2009 Tāmaki Makaurau Hui-ā-tau programme for the presentation time.

Tauranga Dec 6th Ngāi Tahu Ki Tauranga Moana meeting, Tauranga Boys College Wharenui, 1pm onwards.

The hui will be informal, relaxed and interesting. We will discuss how Whai Rawa is going and ways to make sure you receive all of the unique benefits available to members of the scheme. We will also introduce some tools that can help you set your own goals and reach them. There will also be plenty of time for questions after the presentation.

Last chance to qualify for Matched Savings

Make sure you deposit funds for whānau before the end of 2009 to ensure they get matched savings.

Adult members (aged 16-64 as at 31 December 2009) need to have \$200 deposited into their account in the 2009 calendar year to get full matched savings*.

Child members (aged under 16 as at 31 December 2009) need to have \$50 deposited into their account in the 2009 calendar year to get full matched savings*.

Elective members (aged 65 or older as at 31 December 2009) receive Kaumātua Grants rather than Whai Rawa matched savings.

* Te Rūnanga matched savings include Retirement Scheme Contribution Tax deducted at your own RSCT rate



Easy ways to save with Whai Rawa for tertiary education, housing and retirement

Setting up a regular small payment is the easiest way for most people to save with Whai Rawa. There are a range of ways you can do this or just make a one-off payment into your, or a whānau member's, Whai Rawa account.

How to deposit funds into Whai Rawa

1. Online banking for one-off or regular payments

If you already use online banking, this can be an easy way of making a one-off or regular payment. You can obtain the Whai Rawa account details by contacting us or from the Whai Rawa AP form in the secure section of the Whai Rawa website (you'll need your Whai Rawa number and four digit pin to log in). Alternatively most major banks have the Whai Rawa Trust account details pre-populated into their system and you will be able to search for these details by name.

Remember to put the member's six digit Whai Rawa number in the reference field when setting up an online payment

If you want to pay into more than one member's Whai Rawa account, you'll need to set up a separate payment for each member

2. Manual automatic payment

A good option for those who don't use internet banking and who want to set up a regular payment

Contact us for a copy of the Whai Rawa Trust automatic payment form and, once completed, take to your local bank branch to start it

Remember to put the member's six digit Whai Rawa number in the reference field when setting up a payment

If you want to make an automatic payment to more than one Whai Rawa member's account, you'll need to set up an AP for each

Automatic payments can also be set up online

3. ANZ Deposit Card

This is the ideal option for people who prefer over the counter banking – can be used to deposit funds at any ANZ branch.

At no charge you can get cards for a number of whānau members

Available by calling or emailing the Contact Centre

4. Cheque

Paying by cheque can be a simple way of making one payment for a number of members. It will also be a good option if you don't know the Whai Rawa number/s of the people you want to make a payment for. If you are making a payment for more than one member just write their full names (and 6 digit Whai Rawa numbers if you have them) on the back of the cheque along with the amount being given to each member.

Post your cheques to:

Aon New Zealand Limited
16th Floor
29 Customs Street West
P.O. Box 3167
Auckland

New payment facility for Whānau online

Whai Rawa has established a new payment facility primarily for whānau overseas to save into Whai Rawa accounts.

Key features include:

- Easy to follow instructions
- You don't need to be a member of Whai Rawa to make a payment but you will need the members 6 digit Whai Rawa number
- We are utilising Paypal; a trusted online payment facility
- You don't need to be a Paypal member to use this payment facility
- There are some fees members will incur making payments via this option (more details on the website)

We welcome feedback on this payment option or about other options that may suit whānau overseas.

Go to www.whairawa.com for more details and to make a payment or tell your whānau overseas to do it now!

Back issues available online

Back issues of Whai Rawa Pānui are available online at www.whairawa.com (under *More Information.*)



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Make it a Whai Rawa Christmas

Help your tamariki or mokopuna save for a better future by making a deposit into their Whai Rawa account for Christmas. And if you want to make sure they remember who's been growing their pūtea contact us by December 11 and we will send Koha Whai Rawa certificate(s) to them in time for Christmas or send the certificate(s) to you to give to them. visit whairawa.com for more information.

