



HE ARATAKI I TE KOPA ITI

A POCKET MONEY GUIDE

TIKANGA HOU,
ORANGA HOU

Changing habits, changing lives

WhaiRawa NGĀI TAHU

TOKONA TE TAHUA, TOKONA TE TAKATA

Tēnā koutou

Helping our tamariki and mokopuna to learn about how money is earned and spent, enables them to develop important skills, including:

- » saving
- » planning ahead
- » decision making
- » delayed gratification (feeling good when you buy something you've saved for)
- » understanding what things cost

This guide provides suggestions to make pocket money a winner for the whole whānau.

Whatever you decide, make sure you talk about options and choices.

“

Learning about money early helps us to make good decisions about money and other stuff throughout our lives.

”



**DID YOU KNOW
FINANCIAL
LITERACY IS PART
OF THE SCHOOL
CURRICULUM?**

*If your school doesn't teach it,
ask them about it.*

TOKONA TE TAHUA, TOKONA TE TAKATA

Support and uphold the fund (harvest), support and uphold the person



WHAT TO TEACH WHEN?

From around 3 years of age, tamariki are ready to learn about money.

Use regular activities like shopping and cooking to teach them about money. Once the basics have been learnt, they'll be hungry for more.

WHAT TO TEACH	AGES 3-6	AGES 7-16
WHAT'S MONEY?	<ul style="list-style-type: none"> » Coins and notes we use » Coins and notes from different countries 	<ul style="list-style-type: none"> » Other forms of money like cheques and eftpos
WHERE DOES MONEY COME FROM?	<ul style="list-style-type: none"> » Working » Koha » Pocket money 	<ul style="list-style-type: none"> » Pocket money » Wages and Salaries » Benefits and pensions » Insurance
WHERE DOES MONEY GO?	<ul style="list-style-type: none"> » Needs – food, clothes, transport, power » Wants – toys, pets 	<ul style="list-style-type: none"> » Needs and wants » Taxes
HOW DO YOU LOOK AFTER MONEY?	<ul style="list-style-type: none"> » Use a money box » Open a savings account » Investment Funds 	<ul style="list-style-type: none"> » Keep money in the bank » Check bank statements
HOW DO YOU USE MONEY?	<ul style="list-style-type: none"> » Pay for things now » Save for the future 	<ul style="list-style-type: none"> » Pay for things now » Save for the future

POCKET MONEY AND MAHI

There is no right age to start giving tamariki pocket money, but once they want to buy things, it's a great time to start.

It's important that some mahi is done with no expectation by tamariki and mokopuna for financial reward (he mahi aroha). Utu is a useful concept in this regard. While utu is often portrayed as being about revenge, it can also mean the opposite. When something good is done it will be rewarded sooner or later.

This table shows how these two concepts of how the mahi aroha and he mahi pūtea could work:

HE MAHI AROHA	HE MAHI PŪTEA
Manaakitanga	Clean the car
Help with the veggie garden	Do all the washing up
Help with clothes washing (e.g. put clothes in the machine, hang out and put away)	Vacuum the house
Help with kai preparation and dishes	Put out rubbish bins
	Mow the lawn



LINKING SOME MAHI TO POCKET MONEY CAN HELP TEACH TAMARIKI ABOUT THE LINK BETWEEN MAHI AND PAY





HOW MUCH POCKET MONEY?

Start with what is affordable in your budget. If they understand there are lots of things to pay for, they will be more accepting of what they get.

You can increase their pocket money as they get older, often in line with mahi that has more responsibility. This can help them appreciate the benefits, as well as the responsibilities that come with age.

The teenage years can also be the time to start an allowance for things they need - such as clothing. This helps them to budget, learn from mistakes and how to get a bargain, e.g. buy clothes at the hokohoko (second-hand) shop!

When tamariki are old enough to get a job, it's time to start weaning them off their pocket money. Make sure they continue to help at home, and have a good balance between school and socialising.

CAN I SPEND ALL MY POCKET MONEY?

Pocket money can teach tamariki to balance spending, saving and helping others.

IT'S A GOOD IDEA TO SET GUIDELINES WITH TAMARIKI AROUND:



How much they will spend each week



How much they will save up for short term goals (small toys and games) and long term goals (bigger purchase items); and



How much they will contribute to whānau goals or to manaaki others e.g. saving for university or for a house.

Setting guidelines like this can help develop a sense of responsibility and the importance of caring for others. Once they get the hang of it they should make smarter decisions about their spending.



POCKET MONEY DO'S AND DON'TS

DO

Give it on the same day each week - regularity is crucial to good money habits

Be clear what it can be spent on (e.g. treats, toys, savings)

Expect spending mistakes and encourage learning

Praise good decisions

Talk about how you manage the whānau finances

Show tamariki how to keep pocket money records

Support tamariki to make good money decisions

DON'T

Don't link with school performance

Don't give advances or loans

Don't worry if they 'waste' money - encourage them to learn from their mistakes

Don't give them more than you can afford



**SUPPORT TAMARIKI
TO MAKE GOOD
MONEY DECISIONS**

WhaiRawa NGĀ TAHU

Ngā Kaitiaki Moni

MONEY GUARDIANS

All about Ngā Kaitiaki Moni!

Ngā Kaitiaki Moni is our Whai Rawa Kids Club, a fun and interactive space for Whai Rawa tamariki aged 5-15 to engage with financial capability learning. It is a platform for Whai Rawa to connect with and teach them about saving in an enjoyable way with activities, mail to their home, competitions and more!

Ngā Kaitiaki Moni means 'the Money Guardians' which reflects the aim for this initiative – tamariki taking ownership of and engaging in financial learning. This is an important kaupapa, as by age seven most tamariki grasp the value of money and understand that money can be earned, saved and spent.

Through fun resources, tamariki will learn about and practise with money, saving and helping whānau around the home. This will develop financial capability and long-term goal setting within tamariki and enable them to engage in financial conversations with whānau.

**JOIN NGĀ KAITIAKI MONI FOR HEAPS OF
FUN ACTIVITIES, QUIZZES AND GAMES:**

whairawa.com/tamariki

When you sign up to the club you'll get to pick your favourite character so we know who are most like!

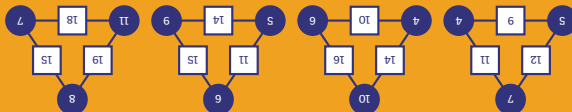
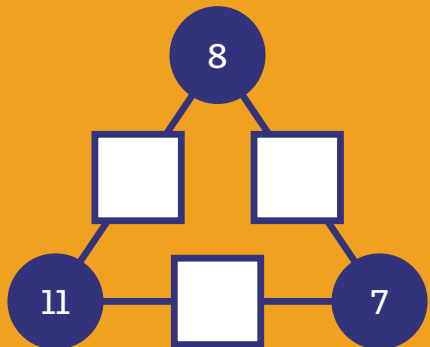
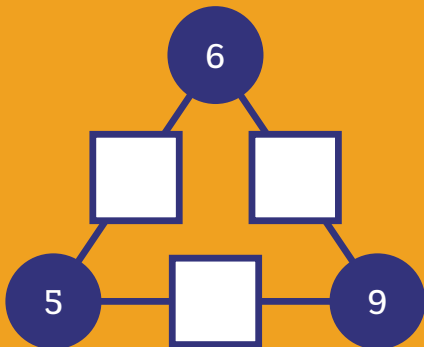
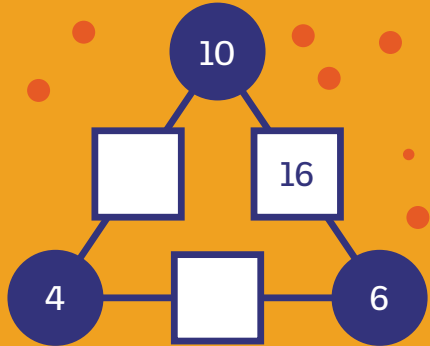
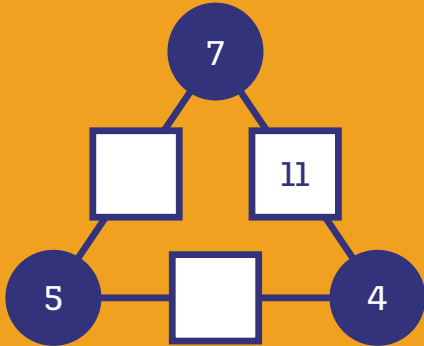


Ngā Kaitiaki Moni has a bunch of cool tamariki who will help you on your learning journey.

Te Hau, Waitaki, Tāne and Mārama along with their kuri Manawa are tamariki with natural superpowers to fight and protect Aotearoa.

Triangle Puzzle

Add the numbers at opposite points of the triangle to fill in the connecting blank boxes in between.



WhaiRawa

Ngā
Kaitiaki
Moni
MONEY GUARDIANS

Wordfind Game

Z W G P E R R L L O L F L B J U E A E H
J Y O M V J L Q R K I P R E W W T S E K
G B J E L Z R K K O P S L C U T F Z A R
V Q U I H H D U G T D M M C S B I L V L
Z W B U Y X S K Z U V A Z V I I R C L F
U A X B H T L F W A E C U W U I S O L R
M D T P Q Z Y B I T A H U N F R H I C F
H F N U F F L T X Q U Q Q U G G W N B U
P E B L M C A Q G E Q S W Q Y E I S N R
Q M W G E V W S R L G I I T F K L F V W
P Q W Z D A A I D Y S O R D M A X G O A
M V J B A U N L Z Z T O T O O P B I C I
E Z K F W N A U S A V I N G S U P K C T
L V E B Q W M T W I X I J I K P D N C A
M D I G M H N E V Y W Q Z W H O Q L P K
Y R T A H G U N N L H O E I V L A C E I
E P S B K A I T I A K I L S F B W U U O
E U R X E B U T O B T N D M I D D P W P
U S K N A N C J L Y T P R U Z C K B H G
C M X L Z G N D H B L M E Y S F Q F H C

Find the hidden words on the list:

COINS	GOALS	KAITIAKI
MANAWA	MONI	SAVING
TAHU	TANE	TAUTOKO
WAITAKI		



Whai Rawa NGĀI TAHU



Te Rūnanga o NGĀI TAHU

**WE HOPE YOU FOUND
THIS GUIDE USEFUL
AND WELCOME ANY
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