

**MEDIA RELEASE****9 December 2009****A new Pacific approach to financial awareness**

THOUSANDS of Pacific families will have a constant reminder of the need to think carefully about money management next year.

The NZ: Pacific Remittances project has produced a Pacific-themed 2010 calendar featuring a different financial tip each month, the first step in a programme to help Pacific people become more financially aware.

“Last year we led a project to reduce the cost of remitting money to the Pacific, a significant cost for many Pacific families,’ Ministry of Pacific Island Affairs Chief Executive Colin Tukuitonga said.

“We succeeded beyond our expectations. Pacific people in New Zealand can now send money home at a cost of about three percent, compared with 15-25 percent before we started this work.

“But not everyone knows about the change. So the tip for January 2010 in the calendar reinforces it by directing people to a website [www.sendmoneypacific.org](http://www.sendmoneypacific.org) which allows them to compare the costs of different providers.

“Changing attitudes to finances is not going to happen overnight. But we hope small, incremental steps like this will lead to something bigger.”

Dr Tukuitonga said Pacific people commonly earned less than many other New Zealanders but needed to stretch their income to meet a greater range of obligations and needs.

“We have larger, extended families, we are devout churchgoers, we are contributing to post-tsunami needs and so on. It’s hugely important that we learn about money management, borrowing, remitting and so on, that we feel confident to go into banks rather than to loan sharks, that we don’t sign finance deals for cars without understanding what’s involved.”

“The calendar is just a start. But it’s a start that we hope will make people more aware, and more empowered.”

Thirty-five thousand copies of the calendar, translated into either Samoan or Tongan, are being distributed in New Zealand and in Samoa and Tonga via community groups.

The project - MoneyPACIFIC – is hoping to expand on the financial literacy tips in the calendar through Pacific radio and newspapers.

The NZ:Pacific Remittances project team comprises the Ministry of Pacific Island Affairs, the Reserve Bank, the World Bank, NZAID and the Pacific Cooperation Foundation.

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For More Information

Contact: Sri Krishnamurthi

Senior Communications Advisor

04 4950025 mbl: 021 2423419

Email: [Sri.Krishnamurthi@mpia.govt.nz](mailto:Sri.Krishnamurthi@mpia.govt.nz)

Or Project Manager Kim Hailwood: 04 4718249