



BUSINESS DAY

Do-it-yourself sites to help your bottom line

By AMANDA MORRALL - The Dominion Post Last updated 05:00 13/03/2010

The starting point for getting a better grip on one's personal finances is budgeting. Knowing how much is coming in and how much is going out, and where the leaks are, is essential to gaining greater control over one's finances.

There are ample resources (free and for a small cost) geared to helping in that regard. One that comes highly recommended by financial advisers is the Retirement Commission's Sorted website (found at sorted.org.nz). The site is not only free but it is full of tips, tools, programmes, calculators and strategies to help sort out even the most financially clueless.

The [New Zealand Federation of Family Budgeting Services](#) is another good place to start. Under the "Need Budget Advice?" section is a variety of resources, worksheets, a list of available supports and services available, and information to get you moving in the right direction. The federation also provides a free budget phone hotline weekdays from 8am to 4.30pm (0508283438).

For The Borrower And Lender

In Shakespeare's Hamlet, Polonius famously advocates "neither borrower nor lender be" as a sage piece of financial advice, but it is not a mantra with much currency in the 21st century.

A modern-day version might be "borrow cheaply and lend with extreme caution". Do-it-yourself types would be wise to sit around before taking on more debt or dumping money into fixed-term deposits promising wildly above-average returns. Two popular websites to go about the business of borrowing or lending are interest.co.nz and depositrates.co.nz. The former has comprehensive tables and listings from a vast range of lenders showing interest rates for short and long-term borrowing and fixed-term deposits.

The site indicates the credit ratings of each financial institution. The deposit rates website also provides comparative lists of interest rates available for short and long-term deposits, as well as credit ratings, financial news and general information for investors.

For Talk Therapy Types

The Press has a financial agony aunt to answer nagging questions and concerns about money issues of all varieties. Agony aunt Janine Starks is a former currency trader, media commentator in Britain, and also a fund manager in New Zealand. You can expect from Ms Starks unbiased, frank, friendly and no-nonsense financial advice on subjects that run the gamut from what to do with a windfall to the harsh long-term economics of the DPB. Ms Starks' columns can be viewed on [The Press' website](#). She also welcomes questions by email, starkadvice@gmail.com.

Your Money still has three copies of Martin Hawes' latest book, Letters to Aston to give away for those who write in with questions.

For those who like to get it off their chest and solicit public opinion, nzmoneytalk.co.nz is the ticket. You have to register to get in on the forums but it's free. An administrator moderates the on-line discussions, so the cyber trash talking is not only restrained, it is restricted. Discussions are generated by the users and are wide-ranging and include insurance premiums, student grants, mortgages, debt and self-employment, but are personalised and also anonymous which makes them more interesting. Again, users are blocked from disparaging remarks so don't expect Dr Phil-style sparks. If you're looking for some general guidance or suggestions from other well-meaning money-oriented folk – the likes of "pennypincher", "tightwad" or "UncleScrooge" – or just a place to vent your financial worries, this is good value. As long as you tread carefully and don't treat it as professional advice, it's good therapy.

For The Coupon Clippers

Those looking to cut costs can find some creative and practical solutions on simplesavings.co.nz. Like many other websites of this nature, you get the basics free but pay a joining fee to access more specialised information. For those disciplined enough to put it all into practice, the user fees might be justified. But for those who are after a few simple tips and rudimentary reminders on how to save money, there's plenty on offer. Freebies include downloadable tip sheets on gift

giving, menu planning, garage sale wisdom and low-cost cleaners. Budget-minded folk looking to save on food costs may find further value in the website [destitutegourmet.com](#). The site is rich with practical and palatable ideas for trimming costs in the kitchen.

For The Investor

Advanced DIY personal finance types may have it sussed but those looking to move in that direction or simply wanting information about investing may get something out of [goodreturns.com](#). An industry favourite, it provides a broad mix of news, profiles, events and charts, and rates for borrowing and lending. Publisher Philip Macalister also keeps a pithy blog on the latest in the finance sector. The independent US investment research company [Morningstar](#) is another industry favourite and with good reason. It too provides a wide range of resources for the more financially sophisticated out there. In addition to the usual round-up of international financial news, commentary and stock indices, it tracks the performance of fund managers and ranks them. Investors wanting to know how the fund managers stack up when it comes to delivering returns will take joy and interest in this one.

Your Money's financial agony aunt Janine Starks cautions users against getting caught up on short-term performance. "B to stick to three and five-year numbers," she recommends. While past performance is no guarantee of future performance Ms Starks says it is useful in that it can "provide a picture of what the strengths are for each investment house". Morningstar introduced a new personal finance section recently. Tailored to North American audiences, it has some interesting and intelligent reading of value and relevance to folks on the other side of equator.

For The Blog Lover

It seems everyone and their dog has a blog these days and the realm of personal finance is no exception. If you want to make the most of your internet allocation on the not-so-sexy subject of finance, bookmark these:

Financial columnist Mary Holm posts her columns on her [website](#). She has a well-deserved reputation as a KiwiSaver expert, but her observations and insights go beyond retirement savings. Her weekly commentaries take only a few minutes to read and provide rich financial food for thought.

Wellington financial adviser Liz Koh, author of *Your Money Personality*, also pens a [thoughtful column](#). Ms Koh is as philosophical as she is technical so her weekly reflections are a pleasure to read.

Tough-talking Aucklander Lisa Dudson has a more assertive style but one that gets the reader to sit up, take note and take action. Co-author of the *Complete Guide to Residential Investing*, and a regular speaker for the Property Investors' Federation circuit, Ms Dudson is as knowledgeable about property as she is the equities. [Her website](#) has a range of resources geared to all levels and a video clip on topical issues.

Kapiti Coast stockbroker Chris Lee is a controversial figure with his outspoken and unflattering views on New Zealand's financial planner community. His commentaries – at [chrislee.co.nz](#) – provide a useful, if somewhat biased, snapshot of issues and challenges facing the financial planning industry and investors.

For Over-50s

It's paramount to stay tuned financially even in old age. The website [grownups.co.nz](#) includes a money section tailored to the maturing audience with separate areas on subjects including savings, investment, superannuation, home equity release and business exit strategy advice. The Retirement Commission's [website](#) also includes a section on life-stages and offers an assortment of tips and tools for the 60-plus demographic. [Age Concern New Zealand](#) is another useful site with a dedicated money section.

For The KiwiSaver

With more than 50 KiwiSaver providers, there is no shortage of information on the compulsory retirement savings scheme. Pretty much every one of those providers will have a section explaining what's on offer. It may not make for an exciting read but contributors would do well to pay their retirement savings account a bit of attention. The rate of return on conservative balanced and growth portfolios are dramatically different. So young contributors in default schemes (balanced portfolios) could potentially cheat themselves out of thousands of dollars by virtue of their indifference to their account. The Government's [website](#) provides a good overview of the schemes, along with a calculator that works out how much you'll have by retirement depending on how much you contribute.

The [New Zealand stock exchange](#) also has a dedicated section on KiwiSaver with similar information. Key interest is a link to a separate [website](#) which tracks and rates performance of respective KiwiSaver providers. The website [kiwisaver.net.nz](#) also provides similar performance data and tables, as well as blogs, news and other related KiwiSaver articles.