



New Zealand Federation of
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SATISFACTION ON A BUDGET

Low-income earners are more likely to be dissatisfied than those on higher incomes, according to recently released figures from Statistics New Zealand. This comes as no surprise to social service providers such as the Federation of Family Budgeting Services (NZFFBS).

“Many of clients of our budgeting services are low-income earners,” says CEO Raewyn Fox, “and most are quite unhappy with their current financial situation. Our typical client is nearly \$25,000 in debt and \$4,400 of that is already overdue. That does not make for a satisfied life.”

Not surprisingly, two thirds of New Zealanders earning under \$30,000 say they have ‘just enough’ or ‘not enough’ income to meet everyday needs. “That’s where budgeting services can help,” Mrs Fox says. “A budgeting service will help you make sure you’re maximising your income and managing your expenses. A balanced budget goes a long way to helping a person feel satisfied with their life.”

A concern arising from the Statistics New Zealand report is the number of people earning under \$30,000 who rate their health as ‘fair or poor’: 26% compared to less than 14% in all the other income brackets. “We often find our clients have not been to a doctor or a dentist in a long, long time,” Mrs Fox says. “Many of them are not feeding themselves well, not taking care of themselves. This causes all sorts of problems later on.”

“There are a number of ways someone can eat adequately on a limited budget. Many of our advisers can help with suggestions, and our website has a ‘10 plan shopping guide’ and a ‘Great Little Cookbook’ with hints for healthy eating on a tight budget.”

“It’s important to remember that being on a budget doesn’t necessarily mean going without – it means making sensible choices to take care of important expenses first. Being able to afford the things that are most important is truly satisfying.”

Last year clients to NZFFBS budgeting services arrived with a total of \$428 million of debt, of which \$78 million was overdue. Budget advisers worked with clients to retire \$27 million of the overdue debt, around \$1,500 per client. NZFFBS budgeting services are free, confidential, and non-judgemental.

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Interviews

Chief Executive Officer Raewyn Fox is available for interviews on 04 471 1420.

About the NZFFBS Inc:

The New Zealand Federation of Family Budgeting Services Inc (NZFFBS) is a collective of community organisations that share a common code of ethics, philosophy, and commitment to delivering quality, free budgeting advice to families/whanau and individuals. The current membership comprises 150 budget services throughout New Zealand that employ over 1500 predominantly volunteer staff, who work with over 41,000 clients each year. For free budgeting advice call 0508 BUDGETLINE (283 438).

For more information

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