

KA URUORA



SEPTEMBER 2024



Financial Education

421

Whānau that
have completed
the programme



WhānauSaver

1004

Whānau
signed up

\$655,006

Whānau
savings



Housing Support

16

Whānau
into Shared
Equity Home
Ownership

12

Whānau
supported into
Outright Home
Ownership

14

Whānau
supported
into Affordable
Rentals

A young tāne taking control of his finances.



Kauri Waru a attended and completed our financial education course held in Ngāmotu. He wanted to understand money better, take control of his finances and learn ways to spend wisely so he could start his savings

journey. He learnt many things throughout the duration of the course but has ultimately found making small changes to his spending habits has gone a long way.

Kauri Waru tells his story.



Ko wai koe? No hea Koe?

Tena tatau e te whānau. Ko Taranaki te maunga, Waitara te awa, Te Atiawa te iwi, a ko Kauri Waru ahau. He Raukura ahau no te Pihipigingā kakano mai I Rangi-Atea, Tekau mā iwa aku pakeke, kua hunuku maim aua ko taku ukaipo mai kirikiriroa ki raro I te maru o to tatau nei maunga koro Taranaki.

Can you tell us about your financial journey before joining out financial literacy course? What were some of your biggest challenges you faced?

Reflecting on my financial journey, it has been ill say abt rocky, my biggest challenge i faced was budgeting and saving my money. Once I got my wages I'd pay what I have to if it was board, shopping for the house hold or just giving money to whoever I was staying with to help out, I'll make sure I've done that before anything else. I was also really careless with money, always loaning it out, splashing it all on the kids, taking my friends to the shop on the daily just because I had the money to do so. I wasn't thinking about saving it or putting it toward my future.

What motivated you to enrol in the financial literacy course, what were your expectations going into it?

My partner and I got referred the course by a kaimahi at Ka Uruora. She suggested for us do the course, my in laws had also just complete the course too and strongly recommended it was something we look into. They all said they gained so much understanding and knowledge to do with money, saving, debt etc we just had to get ourselves involved. The expectation we had going in was just to understand how to save and budget properly but not only did we learn that we learnt about finances, loans, bad credit debt, how to consolidate your debt and so much more.

Reflecting on your journey so far, what have been the most significant changes or improvements in your financial situation since participating in the course?

Now that I'm looking back, I can see a huge difference between my spending from 3 months ago to my spending in the last 2 to 3 weeks. I also see a huge difference between my wants and needs. Treating yourself every now and then is all part of it but changing the day-to-day spending has impacted our finances alot. I was terrible at buying two energy drinks and 2 pies a day, now i have been making lunch to take to mahi and it has been good to have that extra pūtea.



Celebrating 5 years

This quarter Ka Uruora celebrated 5 years since the launch in 2019. We are overjoyed to announce that throughout the 5 years we have reached over 1000 whānau who have successfully signed up to WhānauSaver.

WhānauSaver contributions were also distributed in Aug/Sep 2024 for the financial year ending Jun 2024. We have had just over \$655,000.00 contributed by both whānau and Iwi.

In the next few months, we will have a few more Iwi joining WhānauSaver so watch the Space. If you do whakapapa to our iwi in Te Tau Ihu this will be your opportunity to register with your iwi, connect and get extra annual contributions made by more of your iwi.



A journey worth travelling.

Hamiora Mcleod sat down with us to share with us his money journey and how owning a share was something he had dreamt for a long time.





A story of a pāpā with a dream to own his own whare.

Ko wai koe? No hea koe?

Ko Hamiora McLeod tōku ingoā. A pāpā to two beautiful Tamariki (13yr& 5yr old). I am the middle child of 7 tamariki and born and raised in Waitara. Ko Ngāti Mutunga, ko Te Atiawa ngā Iwi.

I am a mahi man, have been a scaffolder from the age of 16 and have worked at Dialog Fitzroy for the past 14 years. I'm currently a foreman and love what I do.

Tell us about what your relationship with money was when growing up.

I did a paper run in Waitara when I was 11yrs old. Up at 5:30am, a bike down to BP service station on my 10-speed bike to pick up a bundle of The Taranaki Daily News Papers. I was paid \$20 a week to do this and from memory mum made me save \$5.00 a week. Money wasn't talked about much in our whare but the one thing I observed mum doing was fundraising every weekend and every opportunity she could to make sure that us tamariki were able to do all the things we wanted. I represented Taranaki in sports from a young age and we always managed to do this because of her hard-working ethic. I have many memories of mum putting me on the spot to ask if whānau and friends wanted to sponsor me. Something that seems to happen nowadays with my sons' sports.

One thing I do remember mum doing is setting up a bank account from a young age which I'm pretty sure I still have that same bank account now.

When I started working KiwiSaver was offered and I didn't really know what it was but opted in for it knowing it must be good. Little did I know that all these years later this would be the thing that would help get me a whare. There's no way I would have been able to buy a whare if it wasn't for KiwiSaver. I watched some of my mates opt out and am grateful for sticking it out. It may seem like a lot of money at the time but it's a lifesaver.

Did you have any understanding of what compounding interest was at the time you signed up to KiwiSaver?

I had no idea what anything was but just knew it was a good thing. Its great being able to see your savings grow and not being able to touch it. If you're like me, having

something locked up like this where you only had the option of watching it or being able to draw it out for certain things was the only way it was going to work for me.

Have you ever had debt?

Definitely. I had a bit of debt but consolidated it with TSB and slowly paid it off. I remember I had paid off all my debt but my car broke down and thankful to a whānau member who talked me out of going back into debt and encouraging me to buy a waka I could afford. If I had bought that ute then I would have still been waiting to buy me a whare now.

Tell us about your homeownership journey.

When I was in my early 20's (2015) my bros at work encouraged me to see a mortgage broker to see if I could buy a house. He guided me through the process, and I think at that stage the bank had approved 240k. He then told me to find a house that was lower than that. That was a reality check at that stage. There was no whare under 240k so gave up and kept working hard.

In 2022 another opportunity popped up. A house became available down by the Waitara beach so decided to try again. Everything was approved, settlement date had been agreed on and the night before I signed at the dotted line the owners pulled out. I was gutted! I thought I had finally cracked it and in paradise, Waitara. When this fell through, I decided to sign up to the Ka Uruora financial literacy course. Teresa Patu was my facilitator and I learnt lots. Lots went over my head but knowing that it was kaupapa Māori owned and run made all the difference. Knowing that there would be people to help me all the way through the next homeownership journey was mean! My main take away was needs and wants and I encourage anyone to jump on the course. I felt listened to, comfortable and not judged.

In 2023, an opportunity came up with Te Atiawa and a house become available under Ka Uruora Shared Homeownership programme. I nearly talked myself out of it but decided to commit and made that dream come true. The dream of owning a whare. Although it wasn't in Waitara, I have since learnt that this is just the stepping stone to getting to Waitara. I am now a humble owner of a two bedroom whare with my two Tamariki and I now have an asset. Owning a whare is Freedom. You might need to sacrifice the ute you always dreamed of having when going through the lending process but know, that it can happen later on. At settlement I owned 90% of the house and Ka Uruora owned 10%. Seven months later I went back to the bank with Ka Uruora to see if they would lend me the other 10% and they said yes so now I fully own my whare.

If you had any encouraging words to give to other Pāpā and/or whānau what would they be?

1. Everyone and anyone can do it if you put your mind to it.
2. No matter what life gives you, don't give up. Keep focussed on your goal.
3. KiwiSaver is a good thing. Start now!
4. Sacrifice things now so that you can make owning a home a reality.



Housing Update

This Quarter Ka Uruora in collaboration with representatives from various iwi and partners across the motu, proudly opened another partnership project with Hāpai housing, Te Piringa mai ki Te Aro (Te Piringa).

Te Piringa is situated in Te Whanganui-a-tara and comprises of 20 newly refurbished units. All 20 units have a significant discount off the market rent price. Ranging from 10% to 30%, the discount is calculated based on household income, ensuring that whare remain accessible and affordable for whānau.

Te Piringa mai ki te Aro (Te Piringa) pays homage to Te Aro Pa, which was located where Taranaki and Courtenay Place now intersect. Te Piringa acknowledges the mana of Ngāti Haumia of Taranaki iwi and Ngāti Tupaia. Te Aro Pa was one of the largest pā in the Wellington region and was built by Ngāti Mutunga, who migrated to the region with Te Ati Awa. It was later occupied by other tribes including Ngāti Ruanui, Ngāti Haumia and Ngāti Tupaia.

The cultural designs draw inspirations from the narratives of Te Ara Tupua, Tupua Horo Rangi – Whātaïtai and its cultural significance to the area of Te Tai Whakarunga. Named by Mana Whenua the guardians of this area.

To see the video of the whakanoa
<https://vimeo.com/1009718841?share=copy>

We also spent a beautiful morning in Ōpunake this quarter, blessing the six newly built three-bedroom whare. These were developed by Te Kāhui o Taranaki Iwi and currently sit under our affordable rental opportunity. We have successfully been able to support whānau into warm healthy homes, that provide long term security.

Looking ahead things are in full swing with our next partnership project. Situated in Ōwairaka, Tāmaki Makaurau – Kaweka is a new build to rent development and comprises of 44 apartments, with a mixture of one and two bedrooms. There is a mixture of affordable and market rentals available.

To register your interest in our housing developments sign up for the financial education course – Financial Education – Ka Uruora



kauruora.co.nz
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