



Financial Wellbeing Webinar

Briefing for NZDF personnel – November 2024

**Mr Mark Williamson, NZDF Benefits Manager
Mr Tim Cornell, NZDF Benefits Advisor**



FORCE FOR FAMILIES



NZDF Force Financial Hub (FFH)

Quote

“Being financially insecure sucks out your brain power, leading to poorer decisions in your day to day life...; Figuring out ways to survive consumes your brain power, leaving less available for making the smart money decisions that could get you out of trouble”

Frances Cook – Your money your future – 2022 (approx. \$29.00)



NZDF Force Financial Hub – Financial Wellbeing Resources



Disclaimer



The views and opinions expressed in this presentation are for informational purposes only, and do not constitute personalised financial advice. Although we have done our best to ensure that the information provided in this presentation is accurate, the opinions expressed in this presentation should not be relied upon. Before making any financial decisions, you should consult a financial advice provider, Become Wealth, or another financial adviser

NZDF Force Financial Hub – Financial Wellbeing Resources

What are we covering in the webinar

How the Force Financial Hub is able to help you and your family

Resources

What you are able to access when leaving NZDF

Coping with budgeting pressures

NZDF Force Financial Hub (FFH)

Goal

All NZDF members (and their families) are financially secure, are financially capable and own their own home (if they wish to do so)

Aspirational and long term



NZDF Force Financial Hub (FFH)

UNCLASSIFIED

A reminder - What is the Force Financial Hub?

- Internet based – google “Force Financial Hub”
- One stop shop
- Able to be accessed any time or place
- Range of benefits, products, services and tools available for members of Defence and their families
- Includes investment webinars and other resources
- Members (and families) continue to access FFH after member ceases service

View the Voluntary Resources page on the FFH – summary of resources available to those leaving NZDF

NZDF Force Financial Hub (FFH)

UNCLASSIFIED

Benefits

- NZDF savings schemes
- Member Insurance Benefits Programme– MIBP staff insurance programme
- NZDF Southern Cross medical insurance programme
- Domestic insurances – house, vehicle, content, barracks/ship
- NZDF financial advisory service/ retirement planning
- NZDF mortgage broker service
- Wills/POA service (Perpetual Guardian)
- Tools (including webinars and guides)
- NZDF financial capability programme
- Free budgeting and money mentoring services
- Preferential banking services
- Police Credit Union – range of banking services

NZDF Force Financial Hub (FFH)

FFH benefits of particular value to exiting members

- NZDF savings schemes
 - NZDF KiwiSaver Scheme
 - KiwiSaver Act rules apply
 - Members may leave funds in the scheme and continue contributing after leaving NZDF
 - Funds accessed from age 65
 - DFSS
 - Members may leave funds in the scheme after leaving NZDF, or access DFSS Cat A or C funds regardless of age; DFSS Cat B funds may be accessed at age 65
 - Members may continue contributing via internet banking
- Other savings schemes
 - KiwiSaver
 - Members may continue contributing after leaving NZDF
 - KiwiSaver funds may be accessed at age 65
 - SSRSS
 - Check rules applying re contributing to the SSRSS if employed by another state sector employer
 - SSRSS Handbook sets out rules for accessing funds
 - GSF
 - Check rules applying re contributing to the GSF if employed by another state sector employer
 - GSF Handbook or Datacom set out rules for claiming pension

NZDF Force Financial Hub (FFH)

FFH benefits of particular interest to exiting members – cont'd

- Become Wealth Financial Advice service
 - Free 30 minute financial warrant of fitness
 - Discounted financial or retirement plan
 - Free mortgage broker service
- MIBP – life and income protection insurance
 - Ability to continue with MIBP Tier 1 cover , or Tier 3 cover for spouse
 - No medical assessment if accessed within 60 days
 - Three months free life cover
- Southern Cross insurance
 - Discounted medical insurance cover
- Domestic insurances - Tower - house, contents, vehicle, barracks
 - Discounted cover of 10%
- Free will and Discounted Power of Attorney Service

NZDF Force Financial Hub (FFH)

FFH benefits of particular interest to exiting members – cont'd

- Police Credit Union
 - Fixed term investments
 - Savings accounts
 - Personal Loans
 - Mortgages
 - Assistance with house purchases – Shared Equity Facility
 - Reverse mortgages – available to Defence community members aged 70 +

NZDF Force Financial Hub (FFH)

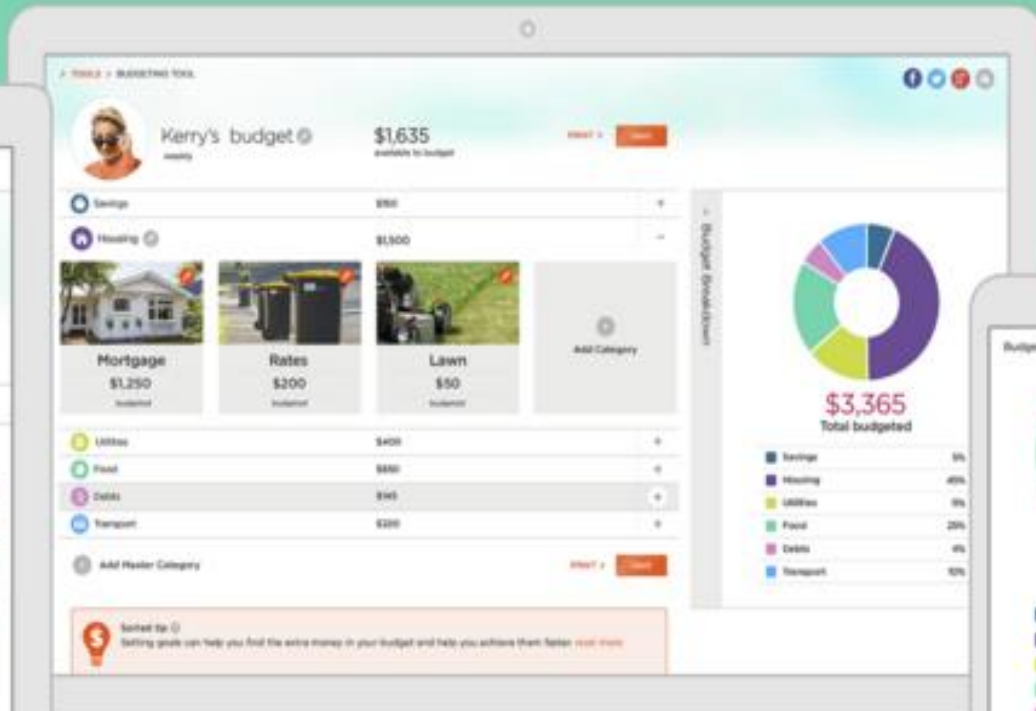
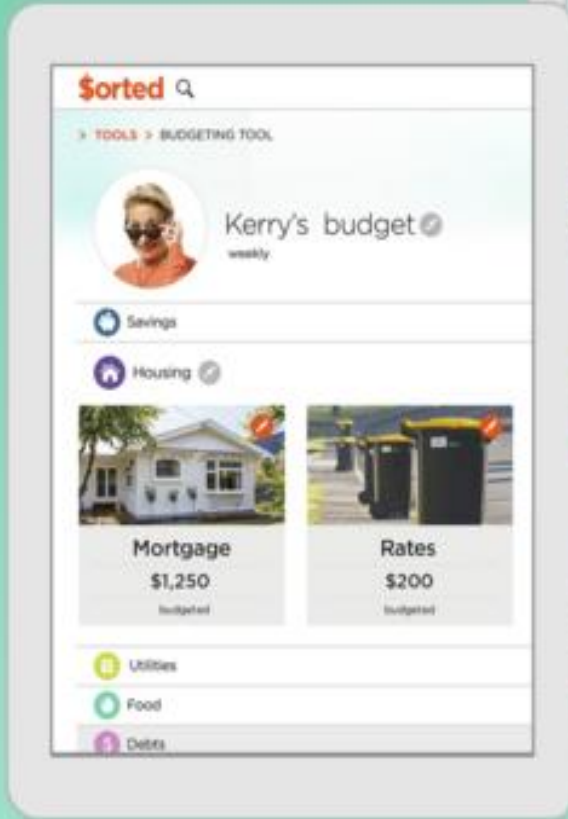
Other resources

- Resources page of the FFH
- Free budgeting services – e.g Money Talks
- SORTED site
- The webpage for the NZDF Savings Schemes
- The webpage for other KiwiSaver Schemes, e.g ANZ, ASB, Westpac
- Money management sites – e.g Money Hub NZ, Morningstar
- Podcasts (Frances Cook, Mary Holm)
- NZDF Benefits cell resources page

NZDF Force Financial Hub (FFH)

Resources to assist with budget pressures

- SORTED site – budget template
- Budget template on the FFH
- Money Talks Budget and Money Mentoring Service
- Local budgeting services linked to camps/bases e.g Financial Freedom Trust - Manawatu
- Become Wealth financial advice service
- NZDF financial capability programmes
- PCU – Xmas account
- NZDF Flexi Saver Scheme
- KiwiSaver schemes – financial hardship withdrawals – limited to up to 13 weeks of living expenses



NZDF Force Financial Hub (FFH)

- Queries to benefits@nzdf.mil.nz
- Summary
- Check the Force Financial Hub
 - Contact the FFH benefit providers
 - Look at the Sorted site
 - Watch out for retirement preparedness sessions planned for 2025
 - Reach out if you need help

