

Discussion starter – Financial Sustainability

[Teacher Guide](#)

Generic discussion questions

If someone offered you a million dollars to never use the internet again, would you take the money?

Is buying a lotto ticket an investment? Why or why not?

A member of your whānau has a sudden expense that will put them in debt. Do you share this debt between everyone in your whānau or are they responsible for their own debt alone? Does it depend what the debt is for?

How do you react when you hear the word “debt”?

Would you take out a loan for your education? Is this a good investment?

Imagine that the government decided to give all 15-year-olds a weekly allowance. How would you use this money?

If you have \$100 in a savings account, how can you increase its value?

If someone gave you \$100 today, what would you do with it?

What stops you from spending less and saving more?

What role does luck play when it comes to wealth?

What is meant by the saying “good advice is like gold”?

Who do you get money advice from? Share when someone gave you good advice.

There may be times in life when you can't save for the future. What are some other ways to protect your future when this happens?

Do you count your change and check your receipts when you've bought something? Why or why not?

What does wellbeing mean to you? What role does money play in wellbeing?

Should young people be paid for helping at home? Why or why not?

Who has influenced how you think about money? How?

Can money buy happiness? Why or why not?

Would you rather be really smart, have good health, or have lots of money in the bank? Why?

What would you do with your life if you had plenty of money?

Is there a downside to having too much money?

How are money and happiness related to each other?

If you could change one of your previous money choices, what would you change and why?

Why do you think some people find it uncomfortable to talk about money?

Insurance questions

What would be the advantages and disadvantages of making all income earners have health insurance, with 10% of a person's pay deducted to pay for it?

What would be the advantages and disadvantages of making car insurance compulsory, with the cost of insurance added to the price of petrol?

What would be the advantages and disadvantages of parents of newborn children having to take out insurance to cover the costs of their children as teenagers?

What would be the advantages and disadvantages of schools charging students for insurance policies related to theft, loss of equipment and damage to school property?

What would be the advantages and disadvantages of making it compulsory for whānau or other groups to organise insurance amongst themselves?

Third party insurance means that if you have a road accident and it's your fault, the other person's costs are covered but yours are not. Should third party insurance be compulsory for all drivers?

Some people take out insurance to cover the costs of their own funeral. Should there be an insurance option that covers you for any event from birth to death. Why or why not?

Not everyone can afford to pay for insurance. How can we make insurance more accessible for all New Zealanders?

What did people do to prepare for unexpected events before there was insurance?

How might it impact on your life (and future) if insurance didn't exist?

After the Christchurch and Kaikoura earthquakes, the cost of home insurance went up everywhere in Aotearoa New Zealand. Why do you think this happened and do you think this is fair?

If you could select only one of the following insurance options for your entire life, which one would you select and why?

- pet insurance
- life insurance
- health insurance
- mortgage insurance
- loss or damage to personal belongings
- travel insurance
- car insurance.

KiwiSaver questions

What is the difference between investing money and saving money?

Should it be compulsory to join a saving scheme when you start school? Why or why not?

If the government gave you \$521 every year, what would you do with it?

What is compound interest and how does it help your savings to grow?

Do you think whānau or other groups of people should start their own investment schemes instead of investing in KiwiSaver? Why or why not?

KiwiSaver is described as “a nothing in, nothing out” policy. What do you think this means?

People who don't choose a KiwiSaver provider when they start work are put into a default investment scheme - what does this mean?

Lots of New Zealanders are in default KiwiSaver schemes—this means that they haven't chosen how their money is invested, so the government has

chosen an investor for them. Why do you think some people decide not to choose a scheme for themselves?

Do you think the government should make a law that makes contributing to KiwiSaver compulsory for all New Zealanders? Why or why not?

You can open a KiwiSaver account at any time but the government only contributes money once people turn 18 years old. Should people be eligible for government contributions as soon they start contributing instead?

Where do KiwiSaver providers invest the money that you contribute? If you don't know, how could you find out?

How do KiwiSaver providers have to make ethical decisions about how they invest your money overseas? If you don't know, how could you find out?

What are the different levels of funds that are available to you as an investor if you join KiwiSaver?

What reason, other than retirement, could you have to withdraw money from your KiwiSaver account?

Due to current housing issues and the cost of homes in New Zealand, owning your own home is no longer a possibility for many young New Zealanders. What might happen if you could only withdraw your KiwiSaver funds to help buy a home once you turned 60?

Investment questions

Is buying art a good investment? Why or why not?

Is buying antiques a good investment? Why or why not?

Is buying a mobile device or computer a good investment? Why or why not?

Is paying for an education a good investment? Why or why not?

In what ways is bringing home objects of cultural significance that are currently in overseas museums an investment for New Zealanders?

In 2016, thousands of New Zealanders contributed to a crowdfunding campaign to buy a beach that can now be used by all New Zealanders. In what ways could this be considered an investment in the future?

If you are given money by a family member, what do you usually do with it?

What does it mean to “invest in yourself”?

What do people mean when they say you should “invest in your future”?

Retirement questions

Should the government be responsible for taking care of the financial and health needs of all people who are retired?

How are retired people looked after in other countries?

At the moment the New Zealand Superannuation (NZ Super) payment is \$801.00 per fortnight for a single person and \$616.00 each a fortnight for a couple. Is this enough for a retiree to live on if this is the only money they have?

In New Zealand people who are retired get paid NZ Super (a pension). Some countries can't afford this option. If the pension is no longer available by the time you retire, when and how should you start preparing for your retirement?

What housing options are available to retirees in New Zealand?

Should New Zealanders be responsible for all of their financial needs once they retire?

In some countries there are no payments for people who are retired. If you had no savings and received no money from the government, what are some ways that you could continue to earn an income after you turn 65?

What might life be like as a retired person if you had an endless supply of money?

Should the retirement age be raised to 70 now that people in New Zealand are living longer?

If you were born in New Zealand but spent most of your working life living overseas, should you still get NZ Super if you decide to return and retire in New Zealand? Why or why not?

Most people work for about 40 years. When you retire, you might need savings to live off for 30 years or more. When should you start planning for your retirement?

What do you understand by the term “aging population”? What impact does an aging population have on the New Zealand economy?

At what age do you think people should be eligible to receive a pension?
Remember to be practical and give reasons to support your answer. What
are the arguments to support the retirement age being increased?