

# INCENTIVE SAVER NEWSLETTER



March/April 2026

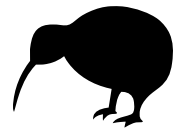


And from our friends at Moneywise Manawatu

***A budget supports the life you want,  
not just the week you're in.***

For us family life has been a bit of a mixed bag recently.

*On the upside:* My husband and I had a wonderful trip to Stewart Island - a gift from our sons for our 65<sup>th</sup> last year. It's only taken me 65 years to see a kiwi in the wild!



*On the downside:* Late last year Dad broke his hip and now Mum has broken hers. Due to a variety of reasons this has resulted in them now living in separate resthomes. After nearly 70 years of marriage this was pretty sad for us all especially as we thought we'd covered all contingencies when choosing a resthome.

As a consequence my newsletters timings have varied.

## Quick Stat Update

The reason I do the pre and post saving questionnaires is to see how things have changed for people as a result of completing the saving scheme. I thought you'd be interested to know the results to date. This is based on 87 savers who have completed the scheme.

Firstly – all 11 questions showed positive gains.

The 3 questions that showed the most gain were:

1. I have emergency savings
2. How happy are you with your current money situation
3. I feel able to encourage others to save





## ATM CHARGES

Another tip from one of our savers. Watch out for ATM charges when withdrawing cash.

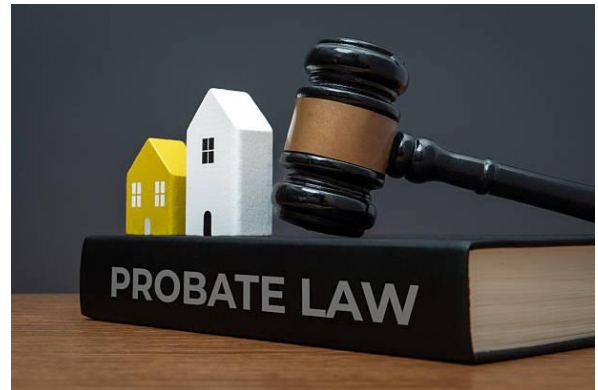
**Background:** People in NZ are now using less cash. This in turn means banks see less need to provide ATM's and banks are looking at ways to reduce their costs. This means that bank ATM's are being replaced by private operators like Next or Allpoint. These private ATMs often charge \$2.50-\$2.80 per withdrawal.

## Newsletter Topic – Changes to Probate Law

It sounds boring but it's important to know about. I'll keep it simple.

### What is probate?

If a person dies and has an existing Will you have to apply for probate in the High Court to get that Will recognised and to confirm that the deceased persons assets are divided up according to their will. This can take a number of months. The court gets about 17 500 applications a year.



However, if the amount was under \$15k (with or without a Will) you didn't need to apply for probate.

### What's changed?

In Sept 2025 the government increased the asset level from \$15 000 to \$40 000 before probate is required. That means a deceased person can have up to \$40 000 before the family has to apply to the court for probate.

### Why the Change?

The last increase in asset level was in 2009. Things have changed in the last 17 years especially now lots of people have Kiwisaver. The average Kiwisaver balance is \$37 000.

By increasing the amount to \$40 000 it means

- More money can go to a deceased persons family. A lot of smaller estates were eaten up in court costs and legal fees therefore not going to the people the deceased person wanted it to go to.
- There is less paperwork at a stressful time for families.
- It frees up the High Court's time to deal with more complex/higher value estates.

## Wills are still important

A couple of years ago we gave my two adult sons a voucher for a Will for their birthdays.

Was it a boring present? – Yes

Did it get the job done – Yes.

They both now have Wills in place. I can assure you it wouldn't have happened otherwise.

I have written about Wills before and Money Hub has good information including some cheaper options for making a will online. See <https://www.moneyhub.co.nz/wills.html>



## 2026 Finishers

**Renee:** *Really plan and budget accordingly with what you have. Sometimes it feels tough not having excess but the feeling of having no excess bills and money for car repairs etc was unmatched.*

**Ashley:** *Keep saving. Its worth it when you have unexpected expenses that come up. Remember about self-care. "You can use your money to take yourself out!"*

And a final tip from one of our finishing savers "name your Incentive Saver account so when you check balances you see it straight away:

- a) shows it's growing – such an incredible feeling
- b) reminds you not to touch/spend it.

## Credit Agency Name Change

There are 3 places in NZ where you can get your credit report from. Centrix, Equifax and Illion. Illion has now changed its name to Experian New Zealand.

**Experian:** <https://www.experian.co.nz/>

**Centrix:** <https://www.centrix.co.nz/my-credit-score/>

**Equifax:** <https://www.mycreditfile.co.nz/>



## Resources

No guesswork, no spreadsheets. Our free savings calculator shows you exactly what you need to save each week to hit your goal – or reveals how much you'll have if you stick with your current savings.

<https://sorted.org.nz/tools/savings-calculator/>



## Happy Saving!

Thank you also to those of you who spread the word about Incentive Saver amongst family, friends and clients.

If you are interested to know more about the Incentive Saver scheme or want your name added to the newsletter list just send us an email

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### **NEWSLETTER LINK**

There is now a link to all newsletters on CMM website <https://www.mmsi.org.nz/What-We-Do/Work-with-Adults-Parents-Whanau/>