

Mr Hype's Financial Wellbeing guide




Things are getting super expensive lately—food, power, and all the stuff we need every day! While there's no magic wand to fix it all, there are little things we can do to make life easier. This guide is here to help! You've got this!


Scroll down for further information



7 steps for managing your financial situation



Control over the day to day - Weekly food planner



What to do if you are struggling financially

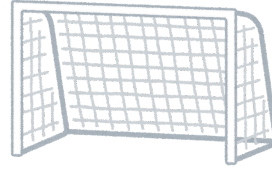


12 Top tips to save money!

7 Steps To Managing Your Financial Situation



1. **Create a budget.** Write down what is coming in and what is going out. It's like making a map for your money so you know exactly where it's going!



2. **Set your goal.** Think about what you want to buy or save for, like a new game or a bike or a staycation.



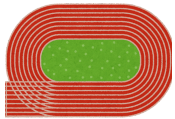
5. **You're on a budget and you're not budging!** Only buy things you really need or really want.



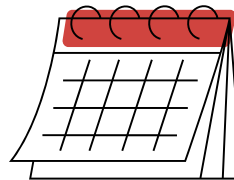
4. **Save first.** Before you spend, put some money aside in a savings account. Check with your bank to see how you can start.



3. **Plan ahead.** Decide how much money you can spend and how much you want to save. It's like planning how much petrol you can use today and how much you need to save for the end of the week.



6. **Track your spending.** Keep a list of what you spend your money on. Know your expenses like the back of your hand



7. **Review and revamp.** Every 2 weeks review your budget. Are you sticking to it? Do you need to cut down on anything? Can you treat yourself? Have a look and adjust.

Control Over The Day-To-Day Weekly Food Planner



The cost of living crisis makes it more important than ever to save money. It is also important to eat well. We are not just trying to survive, we are trying to thrive! If like many of us you often just buy what you feel like at the shop –making an old fashioned meal planner can help !

Control Over The Day-To-Day Weekly Food Planner

Small lifestyle changes such as planning your meals and writing a shopping list can help you to save you money on your shopping bill in the long run.



It is important to understand the difference between a **use by date** and **best before** on food packaging. A best before date is an indicator of quality rather than safety and food is still safe to eat after that date. A use by date is about safety and food can be eaten until or on the use by date but the recommendation is not afterwards as the item could then be unsafe to consume.



See below for a helpful meal planning template to streamline your shopping. We've also included a sample meal plan to show you how you can make one meal go further by using leftovers in a delicious, healthy and cost effective way.

Stick to your list!

Don't be a doughnut and be tempted to buy things you don't need or will waste!

Fruits and Vegetables	Tomatoes Pawpaw Pinapi
Dairy and protein	Eggs Milk Mince
Carbs and Starch	Rices Rice Bread
Sauces	Pasta sauce Soy sauce
Treat	Chocolate
General	Toilet paper Sponges



Control Over The Day-To-Day Weekly Food Planner

Example: Weekly menu planner

	Lunch	Dinner
Sunday	Umu food	Leftovers
Monday	Toastie	Tiopu tomati
Tuesday	Leftovers	Cornbeef, rice and tomato
Wednesday	Noodle with egg and spinach	Curry
Thursday	Leftover curry	Spaghetti bolognese
Friday	Wrap	Out
Saturday	Stirfry	Toastie

Control Over The Day-To-Day

What To Do If You Are Struggling Financially

1

What to do if you are finding it difficult to manage financially

2

Managing Debt

3

I'm struggling with Debt –What can I do?

If you've reviewed your budget and are still struggling to make ends meet, or you're in Debt you may need to take further action or seek advice. Managing Debt rather than taking on more Debt should be a key priority.

What To Do If You Are Struggling Financially

1. Create or update your regular budget

- When times get tough, the best first step you can take is to plan, and make a budget –or a new budget to help you manage through 2024 and beyond
- Think about your shopping patterns and entertainment needs and focusing on your essential costs to help you to understand how to prioritise your money
- If times are hard, identify what, if any, spending costs you can cut back on to save some money.

2. Identify any savings you have

- Have you built-up an emergency savings fund, or have you been saving towards something specific? Either way you should identify any savings you have, whether held in a bank account, or perhaps in a company share plan or ISA account.
- It is usually best to use any savings before taking out any new debt, but remember to top-up your savings when you can afford to.

3. Don't face it on your own

- It is really important to speak to your debt provider, landlord/ mortgage provider or energy supplier, rather than simply stopping payments.
- Speak to an accountant to help get your accounts in order

Managing Debt

Borrowing allows you to do things, or buy things, you currently don't have sufficient funds for.

Debt is money that you have borrowed from someone or somewhere, and need to pay back, usually with interest.

It is important that you consider the costs versus benefits of borrowing money, and your ability to afford the repayments.

Good debt and bad debt

In general, good debt is when you borrow money to buy things that are expected to increase in value, and may also pay you an income. Like your home, a second property, or a car needed for your job. These loans tend to be in the form of long term debt, like mortgages, where you pay it off over many years. Bad debt is borrowing to buy things that decrease in value and don't pay you an income, like clothes, luxury goods, and holidays. These loans are usually in the form of short-term debt.

So whilst debt can provide you with a helping hand, if used irresponsibly it can do the opposite, making you financially worse off.

Signs you're carrying too much debt.

- You're only able to pay off the minimum repayments each month.
- You've maxed out on your available borrowing, and need to find further loans from other sources.
- You're receiving late payment notices.
- You're using your credit card or pay-day loans for day-to-day living essentials, like rent, groceries, and bills.

I'm Struggling With Debt –What Can I Do?

If you are showing any of the signs that you are carrying too much debt, or are struggling to make ends meet, there are a number of steps you can take to reduce interest payments.

- Pay off any high interest debt.
- Talk to your debt provider or landlord (if you're struggling with rent). They may be able to offer some flexibility in the short-term.

Before taking out any further debt, or missing any payments, you can speak to a trained debt adviser or an accountant to get free debt advice.



**Don't bury
your head**

**Talk to your
creditors**

**Make a
plan**

Control Over The Day-To-Day

Mercer's top tips for Saving Money

1 How to save money

2 Top tips

We've pulled together a checklist of things you can do easily to save money –or things to check in case you might be eligible for some of the new Government cost of living supports

12 Top Tips For Saving Money

01

Find ways to spend less on utilities

- Turn off unused powerpoints
- Turn off lights in rooms when not in use
- Drive slower to save petrol



02

Contracts and subscriptions

Review how much you are paying for mobile phone contract, broadband, TV and phone lines. Do you really need to be paying for 4 or 5 different streaming services?



03

Cancel unwanted/unused subscriptions

Check your bank statement for direct debits. Cancel any subscriptions that you can do without.



04

Set SMART goals

Define Specific, Measurable, Achievable, Relevant, and Time-bound goals.



05

Schedule “Treat yourself” days

Have one day every week or every 2 weeks where you go and treat yourself. Buy one item you like, eat a nice meal or go hang out with a friend



06

Live within your means

If it is not within your budget, do not get it



12 Top Tips For Saving Money

07

Know your spending habits

Know your spending habits from back to front so you can work around it. If you know you are a compulsive buyer, leave your card/wallet at home.



08

Make the most of resale platforms

Make money by exchanging your unwanted belongings for cash via resale platforms. Such as the facebook market place or trade me.



09

Set up automatic payments for bills

Always get the basics out of the way



10

Look for deals

Take advantage of sales, discounts, thrift shops and garage sales



11

Have a side hustle

Think about something you are good at or tasks that you usually do. How can you make money from it?



12

Have an emergency account

Just in case something happens either an accident or you need new furniture, it is good to have emergency money.





Further Help and resources

Services

- IMW Limited iokopeta@imwlimited.com / 55434
- Mental Health Unit 25664 / 54881
- <https://www.easyfinancial.com/academy>
- <https://sorted.org.nz/>