



## Banks

Banks are generally open from 9.00am to 4.30pm, Monday to Friday. Some branches are also open on Saturday. Internet banking is common, allowing customers to check their account balances, transfer money and pay bills online.

### Opening a Bank Account

It is advisable to open a bank account as soon as possible. Employers will ask for your bank account in order to pay your wages directly into your bank account.

#### Banks with branches in Rotorua:

<b>ANZ</b>	0800 103 123	<a href="http://www.anz.co.nz">www.anz.co.nz</a>
<b>ASB</b>	0800 803 804	<a href="http://www.asb.co.nz">www.asb.co.nz</a>
<b>BNZ</b>	0800 275 269	<a href="http://www.bnz.co.nz">www.bnz.co.nz</a>
<b>National</b>	0800 18 18 18	<a href="http://www.nationalbank.co.nz">www.nationalbank.co.nz</a>
<b>Westpac</b>	0800 400 600	<a href="http://www.westpac.co.nz">www.westpac.co.nz</a>
<b>Kiwibank</b>	0800 11 33 55	<a href="http://www.kiwibank.co.nz">www.kiwibank.co.nz</a>

**Opening an account is a simple process. Generally you will be asked to provide:**

- Proof of a permanent address such as a bill or letter showing your name and address.
- Photographic identification such as a passport or a driver's license will also be required.

For a list of all banks operating in New Zealand, go to [www.rbnz.govt.nz](http://www.rbnz.govt.nz)

### EFTPOS

EFTPOS stands for Electronic Funds Transfer at Point of Sale. It is a bankcard system, allowing you to pay for purchases without carrying cash.

When you make purchases with an EFTPOS card, money is electronically removed from your bank account and transferred to the retailer's account. Some shops such as supermarkets, petrol stations and post offices also allow you to withdraw cash when you pay for goods and services with EFTPOS.

EFTPOS is extremely widespread in New Zealand, and is available in almost all shops, restaurants, and businesses - even in many taxis.

### PIN Number

Your bank will ask you to provide a personal identification number (PIN) to keep your card secure. You will be required to use your PIN number each time you use your EFTPOS card.

### Automated Teller Machines

Automated Teller Machines (ATMs) operate 24 hours a day. There is a vast network of ATMs in every town and city in New Zealand. Almost all accept a wide variety of bank ATM cards.

ATMs allow customers to withdraw cash, check account balances, transfer funds between accounts, and more. There is a daily ATM cash withdrawal limit of NZ\$500, so you may need to go into a branch to withdraw larger amounts.



#### Safer Banking Tips when Using Your EFTPOS/ATM

- Never share, write down or disclose your PIN to anyone.
- Always sign your new ATM/EFTPOS card as soon as you receive it.
- Don't choose a PIN that is easily associated with you eg. birth date, or phone number, or parts of your card number.
- Make sure that no one is looking over your shoulder when entering your PIN number.
- Always put cash into your pocket or wallet before walking away from the ATM machine.
- Always remember to take your ATM/EFTPOS card back after using it.
- Do not use any ATM or EFTPOS terminal that looks like it has been tampered with (e.g. had components added) as it may have been altered for the purpose of skimming your card details.
- Be wary of anyone offering assistance, or distracting you.
- Always keep your ATM/EFTPOS card in a safe place.
- Carefully dispose of receipts from EFTPOS and ATM transactions once you have checked these against your statement. This will help prevent others acquiring information about you and your cards.
- If you have any concerns or suspect a security breach of any kind, please contact your bank immediately.

## Budgeting Advice

### Rotorua Budget Advisory Service

Community House, 1115 Haupapa Street,  
Rotorua

T. 07 346 3236

E. [rbas@xtra.co.nz](mailto:rbas@xtra.co.nz)

[www.familybudgeting.org.nz](http://www.familybudgeting.org.nz)

Provides FREE, confidential and practical budgeting advice to families and individuals.

## Tax System (IRD)

### Getting a Tax Number

#### You should apply for an IRD (tax) number before you:

- look for a job
- start a business
- register for Working for Families Tax Credits

It is advisable to apply for an IRD number for each member of your family, including children.

#### To get an individual IRD number:

1. Download an IR595 form from [www.ird.govt.nz](http://www.ird.govt.nz) or pick one up from the local Inland Revenue office.

#### Inland Revenue

Zen's Centre,  
1135 Arawa Street, Rotorua.

2. Print, complete and sign the form.
3. Attach a photocopy of one of the following documents (for identification):
  - Birth certificate
  - Current Passport

4. Post to

#### Inland Revenue

PO Box 39010, Wellington Mail Centre,  
Lower Hutt 5045

### How much tax will you pay?

Different income brackets are taxed at different rates. Depending on your income this could be anything from 15 to 39 cents in the dollar, but generally speaking the more you earn the more you will be taxed.

The current tax rates	
Taxable income	Tax rate applied
\$0 - \$38,000	19.5%
\$38,001 - \$60,000 inclusive	33%
\$60,001 and above	39%

#### Tax Exemption on Foreign Income for new migrants or returning New Zealanders

From 1 April 2006, people becoming tax residents in New Zealand may qualify for a temporary tax exemption on some of their foreign income.

**For further information, search under 'moving to New Zealand' on [www.ird.govt.nz](http://www.ird.govt.nz)**

## Working For Families

Working for Families is a package designed to help make it easier to work and raise a family.

#### It consists of:

1. Tax credits for families with dependant children, Go to the Inland Revenue Dept website [www.ird.govt.nz](http://www.ird.govt.nz) and apply online

#### Inland Revenue

T. 0800 227 773  
[www.ird.govt.nz](http://www.ird.govt.nz)

Monday – Friday 8am - 8pm  
Saturday 9am - 1pm

2. The Accommodation Supplement from Work and Income can help with the costs of your rent, board, mortgage and other essential housing costs.

#### Work and Income

T. 0800 774 004

3. Childcare Subsidy and OSCAR (Out of School Care and Recreation) Subsidy

#### Work and Income

T. 0800 774 004

Monday – Friday 7am - 8pm  
Saturday 8am - 1pm

To receive Working for Families Tax Credits you must be at least 16 and meet at least one of the following residency requirements:

- you're a New Zealand resident and have been in New Zealand continuously for at least 12 months at any time. You need to be both a tax resident and resident in New Zealand when you apply for your payments
- the child(ren) you're claiming for are both resident and present in New Zealand.

If you and your children are in New Zealand unlawfully, or hold only a temporary permit or visa, you're not a New Zealand resident for the purpose of Working for Families Tax Credits.

[www.workingforfamilies.govt.nz](http://www.workingforfamilies.govt.nz)

## KiwiSaver

KiwiSaver is a voluntary, work-based savings initiative to help you with your long-term saving for retirement.

**For further information contact your employer, or [www.kiwisaver.govt.nz](http://www.kiwisaver.govt.nz)**

The scheme is open to all New Zealand permanent residents and who are under the age of 65 years.

If you are 18 years or over and start a new job from 1 July 2007, you will be automatically enrolled in KiwiSaver and contributions will start from your first pay. You then have eight weeks from starting to decide if it's right for you.