

Home buyers get helping hand from Kiwisaver

In July 2010 the first Kiwisaver first home withdrawals and subsidies were handed out. But most people don't realise just how good (or how widely available) Kiwisaver first home help really is.

In fact it's so good, we think Kiwisaver is the place for home buyers to begin saving toward their first house.

Here's why:

- The government will provide a subsidy of up to \$5000! You get \$1000 for every year you've been contributing to Kiwisaver. You have to be in for at least 3 years to get anything.
- On top of that you can withdraw your own contributions, your employers contributions and all the interest you've earned to put towards your house!
- If you're buying a house with another person you can join forces to make a massive deposit!
- And because contributions come straight out of your pay packet it's a painless way to save



How big will my deposit be if I start saving via Kiwisaver?

Let's say you earn \$52,000 before tax each year and we do some rough numbers to show what you might get if you put in 2% or 4% of your pay. We'll work it out over 3 years because that's the earliest you can access your money and over 5 years because that's where the government subsidy maxes out.

3 year scenario	Personal & employer contributions	Interest earned @ 2% pa	+ \$3000 subsidy
2%	\$6,258	\$380	\$9,638
4%	\$9,387	\$507	\$12,894
5 year scenario	Personal & employer contributions	Interest earned @ 2% pa	+ \$3000 subsidy
2%	\$10,430	\$964	\$16,394
4%	\$15,645	\$1,285	\$21,930

These are impressive numbers! To find out about buying your first home, please call us right now.

Ph: 0800 404 202

Email: info@hallamjones.co.nz

A Disclosure Statement is free on request.

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