



New Zealand Financial Capability Survey 2021

Technical report and regression tables

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**TE ARA
AHUNGA ORA**
Retirement Commission

Te Kāwanatanga o Aotearoa
New Zealand Government

Technical Report

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Introduction

This report provides details of Principal Component Analyses of questions included in the New Zealand 2021 Financial Capability Survey. It is based on:

- A suite of 11 questions designed to capture financial well-being that were also in both the 2018 New Zealand survey (ANZ 2018a) and surveys in Australia (ANZ 2018b), Canada (Kempson and Poppe (unpublished)), Ireland (Kempson and Poppe 2018a) and Norway (Kempson and Poppe 2018b).
- A set of 15 questions, also used in the 2018 Irish survey, that was designed to capture the extent and adequacy of retirement provision both among those yet to retire and those already in retirement.
- 40 questions which, in the analysis of previous surveys in Canada, Norway and Ireland, were found to capture key behaviours, relating to spending, saving, borrowing, money management and aspects of financial decision-making that had been identified in previous qualitative research as being important components of financial capability (Kempson, Finney, and Poppe 2017). All except the ones relating to consumer borrowing had also been included in the 2018 surveys in New Zealand and Australia.
- Aspects of financial knowledge and experience (14 questions), not all of which had been included in the 2018 New Zealand survey, but are comparable to those in earlier surveys in Canada, Norway and Ireland.
- Seven questions capturing financial attitudes and confidence and 18 covering psychological traits which were identical to the ones included in the 2018 New Zealand survey as well as the Australia, Canada, Norway and Ireland surveys
- Two further questions – relating to financial generosity – that had not been included in any previous survey.

In subsequent sections we, first, cover issues relating to data cleaning and preparation, including imputation and deriving variables in a form that is suitable for a Principal Component Analysis (PCA). This is followed by a section covering the PCAs we ran, which includes details of the identification and construction of components and their subsequent rescaling to a standardised scale. The third and final section presents the statistical results of the PCAs, followed by a discussion of how the standardised scores for these components

compare with both the 2018 survey conducted in New Zealand and the surveys carried out in 2018 in Australia, Canada, Ireland and Norway.

Data cleaning and preparation

Before we could begin the Principal Component Analysis, it was necessary, first, to spend time cleaning and editing the data so that all cases had meaningful replies that could be used in a PCA. This was done in two stages:

- Identification of valid cases and removing any that could be considered invalid.
- Deriving variables in a form that is suitable for a PCA.

Identifying valid cases

An initial review was conducted of the data to allow us to identify valid cases that would be included in the final data set. This was undertaken in two stages.

First, we identified anyone who had replied 'don't know' or 'prefer not to say' to 10% or more of the questions that would be used in the Principal Components Analysis. Those that met this criterion (241 cases) have been removed from the dataset, as heavy imputation of replies for a single case is highly undesirable in a PCA.

Secondly, we identified those who had not followed correctly a key instruction at the outset of the questionnaire. Screening questions were included to identify whether the individual being interviewed had responsibility for managing both the household income and any personal income they might have, or solely for their personal income. They were then instructed to answer subsequent questions in relation to either managing both household and personal money or only their personal money. In total, a further 11 people, who were single, aged under 25 and living with their parents, had not followed this instruction correctly and at a subsequent question (e2) indicated that they had played no role in ensuring bills and other household commitments were paid. This means that in the remainder of the questionnaire they had erroneously given information about the household's finances even though they were not responsible for managing them. As their replies were not valid they, too, were removed from the dataset.

Consequently, although the initial dataset provided to us included a sample of 3,027 individuals, 252 of them failed one or both of our validity checks. The Principal Component Analysis used the remaining 2,775 valid cases and it is recommended that further analysis of the data is restricted to these cases too. We have included a binary filter variable (*filter1*) that enables this.

Variable derivation and imputation

The next step was variable derivation, which involved the cleaning of each survey variable relevant to the financial well-being model to make them suitable for use in the analysis to identify and construct components in the next stage.

Crucial to this, every variable considered for a Principal Component Analysis must include all valid cases in the sample. The great majority of survey questions were, by design, asked of all respondents. Therefore, for these variables, all respondents were represented in the data by a meaningful pre-coded response. In other instances, we used a sequence of questions with filtering within the questionnaire to create a derived variable that covered everyone in the sample. Examples of this include the questions relating to sums of money owed on credit cards and on consumer credit, which were filtered to include only those who said that they owed money in these ways. New variables were derived that included those who owed no money at all. The wording of the questions on retirement planning was adapted for three groups of people: those under retirement age who had not yet retired, those over retirement age, and those under retirement age but who were fully retired. The replies of these three groups were combined in a single set of derived variables.

It is also crucial to the analysis that the response categories of all the variables used are scaled or at least ordered. Most survey variables were already designed in this way, but some needed to be derived or re-constructed to take this into account. In addition, we recoded valid missing responses (such as 'don't know' and 'prefer not to answer') to the most relevant meaningful response category. In some cases, this was a simple matter of assigning them to the mid-point, in others it involved investigation (for example of replies to other questions) to identify the most appropriate coding. It should be noted that for the majority of questions, there were few cases that needed imputation.

The main exception to this was the two questions asking about the sums of money outstanding on credit cards that were not repaid in full and on other consumer credit. Here there were significant numbers of respondents who owed money but had not given an amount (194 out of 838 cases for credit cards and 357 out of 1063 for other credit). Moreover, there were people who had given implausibly high or implausibly low sums of money¹. This applied to a further 6 people with credit cards and 110 with loans and we assigned imputed values to these too. In the case of amounts owed on credit cards, we used three imputations: the median values for one card, two cards and three or more cards.

¹ For cards, values were imputed for holders of one card with a balance of less than 30NZD; two cards less than 40NZD, and three or more cards less than 50NZD. For loans it was under 10NZD for one loan; 20NZD for two loans; under 30NZD for three loans, and under 40 NZD for four or more loans. For loans we set an upper limit of 200,000NZD and the majority of these people had only one loan. We suspected that some people had included home loans in their answers since values went up to 1 million NZD.

For other credit we used for: for one, two, three and four or more commitments. Overall, the proportions of cases needing imputation was 32% for credit card amounts and 40% for the amounts owed in total on other unsecured credit. As this is a very high level of imputation these derived variables (*totcards* and *totuloans*) should be used judiciously, as should the component variable *beh4* (restrained consumer borrowing) that incorporates them. Having derived these continuous variables we also created categorical derived variables for each of them to enable them to be used in the Principal Components Analysis alongside other categorical variables. This is described more fully in the section on the PCAs that follows.

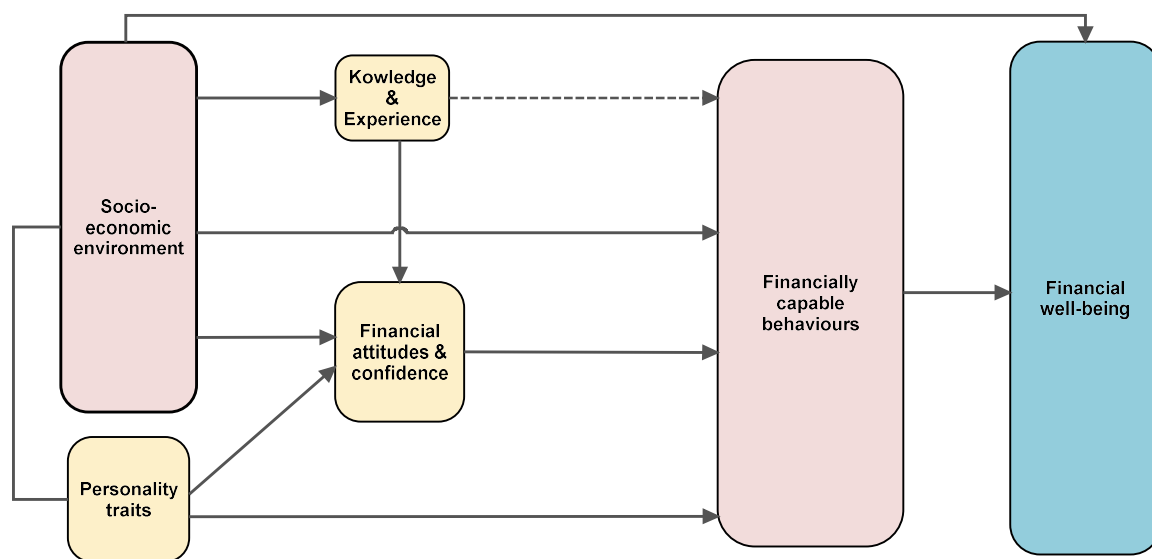
In a PCA, each variable requires an identical number of respondents. There were, however, two sections in the questionnaire where parallel sequences of questions were asked of subsets of people depending on their circumstances. This applied to questions about keeping track of spending and money available to spend, where the question wording was adapted for those who used a bank account to manage their money, and those who operated a cash budget. In addition, there were three sequences of questions about retirement provision – for people under retirement age who had not yet retired, for people over retirement age and for people under retirement age who were fully retired – where the question wording needed to be changed slightly to reflect their circumstances. In each case, we created a single sequence of variables for all respondents in the survey by combining the replies of the subgroups.

The final stage in the data preparation involved reversing the response categories wherever necessary to ensure that a low score corresponded to low well-being or capability and a high score to high well-being or capability. This was done to facilitate the interpretation of the components.

The Principal Component Analyses

As in previous surveys, the analysis we undertook was informed by the conceptual model given in Figure 1-1 below (Kempson and Poppe 2018b) and used a technique known as Principal Components Analysis (PCA), which identifies groups of questions that correlate with one another and can be considered as measuring an underlying 'component' of the data.

Figure 1-1 Conceptual model 2018



This analysis was conducted for each domain in the conceptual model in turn: financial well-being, behaviours (financial capability), knowledge and experience (financial literacy), financial attitudes and confidence, and psychological (personality) traits.

Our approach to deriving components of financial well-being and capability from the survey questions involved distinct but related stages:

- Variable allocation against the domains in the conceptual model.
- Identification and construction of the underlying components within the different concepts in the model.
- Constructing and re-scaling components.

Variable allocation

All variables to be included in the Principal Component Analysis were allocated provisionally to the relevant domain in the conceptual model: financial well-being, behaviours, knowledge and experience, financial attitudes and confidence and personality traits. For the small number of variables that were of potential relevance to more than one level of the

framework, they were provisionally allocated to both. This followed the approach used in the previous surveys

Identification and construction of components

We used Principal Component Analysis (PCA) to both identify and construct the components based on the survey variables. PCA is one of several analytical techniques which explore the patterns occurring naturally within the data. It looks across respondents' answers to identify commonality in their answers to the different survey variables and reduces variables to underlying components. It is suitable for exploratory analysis, where there are no prior assumptions about which particular variables relate well to each other. It is also the most robust of these techniques.

All analysis was undertaken *within* each domain in the conceptual model in turn. As such, we assumed *a priori* (based on the conceptual model) that these variables related to a particular domain but not what the particular components might be within that domain.

In previous studies, the identification of the components was an iterative process for each domain in the model. First, all variables identified within a domain were entered into an initial PCA. We used the results of the initial PCA (which did not specify how many components to return) against diagnostic criteria to identify the optimal solution.² We then re-ran the PCA requesting the number of solutions indicated by the optimal solution and interpreted the resulting provisional components based on the 'loading' of the variables on each returned component. Loading is a measure of the correlation of the observed variable with the underlying component and is given by the structural Coefficient. Interpretability of the resulting components was important, as was ensuring that components were indicated by more than one variable and ideally by more than two.

When we were satisfied that we had interpretable and meaningful solutions, we identified the low-loading variables for each component in turn.³ We tested the reliability and sampling adequacy of the data for the subset of variables in each component.⁴ We also re-ran a one-component PCA for each sub-set of variables making up a component to check that the results remained intuitive.

The exception to this iterative approach was for the questions relating to the psychological factors. Analysis of these 18 questions was informed directly by existing, validated psychological scales for six psychological traits: Long-term thinking, Impulsivity control, Lack of concern about Lack of concern about social status, self-control, financial locus of control and action orientation (three for each). These were explored in their defined sets and each

² Diagnostic criteria included: explained variance, eigenvalues, scree plot and Monte Carlo parallel run.

³ In general, we have used a threshold of 0.30 as our guide for considering a variable to be important to a component. Any exceptions to this are reported in the following section.

⁴ Using the Cronbach's alpha and Kaiser-Meyer-Olbin (KMO) statistics respectively.

set was found to reflect the previously identified construct, also demonstrating strong reliability and sampling adequacy. A separate PCA was applied to the remaining seven questions which covered attitudes to and confidence in various aspects of managing money.

As there is a desire to make the results of the 2021 New Zealand comparable to that undertaken in the 2018 New Zealand and other countries, we built on this earlier developmental work and ran overall analyses at the domain level to confirm that we could justify using the same number of components as in previous surveys. We then tested the reliability and sampling adequacy of the data for the subset of variables in each component.⁵ The results are given in Table 1 to 6 the section that follows.

Re-scaling components

With the components defined, we constructed and rescaled them on an standardised and meaningful scale from a true minimum of 0 to a true maximum of 100. This not only makes them easier to interpret but also allows for comparisons in average scores between components.

However, PCA (and its related techniques) describes component scores on relative scales (respondents relative to each other, indicated by standard deviations from a mean of zero). To create a standardised scale, for each component in turn we force-coded a 'fake' case with the minimum possible score on each variable contributing to it, and another with the maximum score possible. The PCA was re-run to include these two minimum / maximum cases, and we re-scaled the resulting scores between 0 and 100,⁶ calculated based on the relative scores for these two cases. The two fake cases were then removed for all subsequent analysis, including calculation of the average scores (reported below).

In order to scale the *Restrained consumer borrowing* variable, it was necessary to create categorical variables from the continuous ones for the amounts owed on credit cards and the amounts owed on other forms of unsecured consumer borrowing. This was done for two reasons. Firstly, a PCA works efficiently when the variables within it are on a similar scale and the other two variable in this component were categorical ones. Secondly, while it was possible to assign a minimum value to the two variables for amounts owed, it was not possible to assign an objective maximum value. To create the categories, we assigned the amounts owed to the same distribution as we had found for the replies on the number of commitments held. While not ideal, this did allow us the option to rescale this variable. The dataset includes the amount variables in both their continuous and categorical formats.

⁵ Using the Cronbach's alpha and Kaiser-Meyer-Olbin (KMO) statistics respectively.

⁶ Which takes the respondent's score, subtracts the minimum possible from this, and divides this by the difference between the maximum and minimum possible scores, and then multiplies the result by 100.

The results

Components of financial well-being and their constituent variables

The diagnostics for the Principal Components Analysis (PCA) of the 11 questions measuring financial well-being indicated that a three-component solution was optimal and that these three components could be considered to measure:

- The ability to meet current commitments and daily living expenses
- The extent to which people felt and seemed to be 'financially comfortable' with room to manoeuvre in their household finances after meeting the costs of essentials
- The extent of the financial resilience people had against future financial shocks.

Table 1 gives the details of which variables loaded on each of these components along with their structural Coeff.icients. It also gives two measures of the reliability of the scale: the KMO and Cronbach's alpha. In general, the KMO should be at least 0.5 and the Cronbach's alpha 0.7. Note that the Table indicates where the scales used in the questionnaire needed to be reversed so that the highest score indicated the highest level of financial well-being.

Table 1 Financial well-being		Structural Coeff.icient	KMO	Cronbach's alpha
Meeting commitments			.67	.76
b3	How often has no money for food and expenses	0.61		
b18	Ability to pay bills (rev)	0.53		
b19	How often payment problems at the final reminder due to lack of money	0.59		
Financially comfortable			.80	.87
b1	How often has money left over at the end of the month (rev)	0.50		
a2	How good/bad is your current financial situation	0.51		
a3	How confident are you about financial situation in next 12 months	0.47		
a5x	My finances allow me to do the things I want and enjoy life (rev)	0.51		
Resilience for the future			.76	.84
c3	How much could cover of an unexpected expense of one month's income (rev)	0.54		
C4	How much would need to borrow to cover such an unexpected expense	0.43		
c5	How long could cover fall of income by a third without having to borrow (rev)	0.50		
c10	Savings in terms of number of months' income (rev)	0.52		
Overall financial well-being			.90	.90
b1	How often has money left over at the end of the month (rev)	0.33		
b3	How often has no money for food and expenses	0.27		
b18	Ability to pay bills (rev)	0.33		
b19	How often payment problems at the final reminder due to lack of money	0.21		
c3	How much could cover of an unexpected expense of one month's income (rev)	0.34		
c4	How much would need to borrow to cover such an unexpected expense	0.27		
c5	How long could cover fall of income by a third without having to borrow 9rev)	0.31		
c10	Savings in terms of number of month's income	0.31		
a2	How good/bad is your current financial situation	0.33		
a3	How confident are you about financial situation in next 12 months	0.29		
A5x	My finances allow me to do the things I want and enjoy life (rev)	0.32		

Identical components were identified from the data collected in Ireland, Norway, Australia and New Zealand in 2018. Moreover, the Coeff.icients were remarkably similar to those in similar analysis of the data collected in Canada, Ireland and Norway.

The analysis indicated that a one-component solution was also highly reliable, although we had to lower the cut-off Coeff.icient from 0.30 to 0.2 in order to include several variables and make it comparable with previous surveys. This was particularly the case for question *b19*, assessing how often people faced payment problems at the final reminder due to lack of money, which had a Coeff.icient of 0.21. It should be noted that the Coeff.icient for this variable had been low in other surveys too.

Provision for retirement component and its constituent variables

This component was based on a set of 15 questions, also used in the 2018 Irish survey, that were deSig.ned to capture the extent and adequacy of retirement provision both among those yet to retire and those already in retirement. The four variables used in this component each combined the replies given to three sequences of five questions: for people under retirement age who have not yet retired; people retirement age who have fully retired; and people over retirement age.

It should be noted, however, that the outputs of the PCAs are not directly comparable with the Irish survey as, in Ireland, there were some data problems that meant the variable *ret 4* was dropped from the analysis of that survey. It is, however, included in the New Zealand analysis (See Table 2).

Table 2 Provision for retirement		Structural Coeff.icient	KMO	Cronbach's alpha
			.62	.68
ret1	Adequacy of retirement income without working	0.56		
ret2	Adequacy of retirement income even without NZ Super	0.59		
ret3	Proportion of retirement income provided by NZ Super	0.36		
ret4	Extent of reliance on NZ Super for retirement income	0.45		

Components of behaviour (financial capability) and their constituent variables

The PCA analysis broadly confirmed the eight behaviour components measuring different aspects of behaviour, reflecting the analysis of the previous data from Norway, Ireland and Canada. In fact, a nine component solution was better, with the restrained consumer borrowing variable split in two. We have, however, retained the eight behaviour components so that comparisons can be made with previous surveys. The reliability of each of these is discussed below.

It should be noted that the 2018 New Zealand questionnaire did not collect sufficient data to allow the *Restrained use of constrained consumer credit* behaviour to be computed. The

remaining seven behaviour components in 2018 were, however, identical to those derived using the 2021 data.

Table 3 Behaviours			Structural Coefficient	KMO	Crohnbachs alpha
Spending restraint				.62	.68
b8	Lack of money because high consumption (rev)		0.57		
b9_new	Before buys something considers carefully whether really needs it		0.45		
b20	Impulsive, buys things cannot afford (rev)		0.58		
b24	Is more of a saver than a spender		0.38		
Active saving				.82	.89
c1	How often saves money to cover unexpected expenses		0.48		
c6	Tries to save money for the future		0.52		
c7	Tries to save money regularly		0.50		
c8	Makes sure always has money saved		0.51		
Not borrowing for day-to-day expenses				.68	.76
b10	How often uses credit for food and expenses		0.58		
b11	How often borrows money to pay off debts		0.60		
b16	How often is overdrawn		0.55		
Restrained use of consumer credit				.53	.77
numcards	Number of credit cards		0.55		
numloans	Number of consumer loans (unsecured and secured)		0.51		
totcards_dv ⁷	Total amount owed on credit cards		0.51		
totuloans_dv ⁸	Total amount owed on unsecured loans		0.42		
Planning use of income				.72	.83
b5	How often plans how to use the income		0.58		
b6	How precisely plans how to use the income		0.56		
b7	How often keeps to plan		0.59		
Keeping track of money ⁹				.55	.36
b12	Accuracy of knowledge of how much money spent last week		0.50		
b14	How often checks how much money has available		0.58		
b15	Accuracy with which checks how money was spent		0.65		
Informed financial decision-making				.63	.70
d12	Always gets information when has financial decision to make		0.50		
d20x	Tries to stay informed about money matters		0.61		
D21x	Spends time considering options before making financial decisions		0.62		
Informed product choice				.61	.83
d4	How often checks that has the best product for needs		0.47		
d6_7	Extent of information search before buying products		0.62		
d8	How carefully checked terms and conditions of product bought		0.63		

The eight behaviour components were:

- Spending restraint
- Active saving
- Not borrowing for day-to-day expenses such as food or bills

⁷ See text for details of the derivation of this variable

⁸ See text for details of the derivation of this variable

⁹ Note that this variable combines the answers of separate sequences of questions for people a current account and those operating a cash budget

- Restrained use of consumer credit, such as credit cards unsecured loans and other forms of consumer credit.
- Planning how income will be used; and keeping to the plan.
- Keeping track of money.
- Informed financial decision-making
- Informed choice and purchase of financial products.

Table 3 gives the results of the PCA analysis. Once again, the Coeff.icients for each component were very similar to those for Norway, Canada and Ireland.

Although in the overall PCA across all behaviours with 9 components the variables in the *restrained credit use component* split into one component relating to credit cards (*num cards* and *totcards_dv*) and a second for unsecured loans and other credit (*totloans* and *totuloans_dv*), they did in fact form a satisfactory single factor solution. It has, therefore been derived to provide comparability with other surveys.

It also should be noted, however, that while the KMO for the *Keeping track of money* component was on the margins of acceptability the Cronbach's alpha was very low, questioning the reliability of this component. And in the overall PCA, *b12* (knowing how much money was spent last week) did not load with the other two variables, but did load, weakly, on the spending restraint variable. A component variable that is comparable to previous surveys has been produced, but its low reliability should be borne in mind when it is used.

Components of knowledge and experience (financial literacy) and their constituent variables

The questionnaire included 14 questions that related to knowledge and experience that, in a PCA analysis of this domain confirmed the same five components as in Canada, Norway and Ireland, and with similar Coeff.icients (Table 4). In fact a four component solution, which combined *Knowledge of money management* and *Knowledge of how to compare financial products* into a single knowledge component was also acceptable, but we have followed the five component solution, because it separates out these two different aspects of knowledge and also makes the results comparable to previous surveys.

These components were:

- Knowledge of money management
- Knowledge of how to compare financial products
- Experience of money management
- Financial inclusion (financial inclusion)
- Understanding of risk

The questions in the 2018 New Zealand survey in this domain differed somewhat but did return three components that were identical to 2021 (*Experience of money management*; *Financial inclusion (financial inclusion)* and *Understanding of risk*). The fourth component identified in 2018, *Product knowledge*, was based on three questions that were not included in 2021.

In the confirmatory PCAs, two of these variables, *Knowledge of how to compare financial products* and *Experience of money management* were highly reliable, each with a high KMO and a high Cronbach's alpha.

Understanding managing risk and *Financial inclusion* were on the borders of acceptability on both measures..

Knowledge of money management had a KMO of 0.6, which passed the threshold of acceptability (0.5 is the minimum acceptable), but the Cronbach's alpha was unacceptably low – 0.47, compared with a general acceptability threshold of 0.7.

Table 4 Knowledge and experience			Structural	KMO	Cronbach's
			Coeff.icient		alpha
Knowledge of money management**				.60	.47
b23	Knowledge of how to plan spending against income		0.58		
d10	Knows enough about savings products to choose the right one		0.54		
d11	Knows enough about consumer loans and credit cards to choose the right one		0.60		
Knowledge of how to compare financial products				.72	.86
d13	Knowledge of how to use a price comparison website...		0.55		
d14	Knowledge of how to compare terms and conditions of insurance products		0.59		
d14x	Knowledge of how to compare terms and conditions of credit products		0.59		
Experience of money management				.73	.84
e1x	Experience of planning how money is spent		0.57		
e2x	Experience of ensuring bills and credit commitments are paid		0.59		
e3x	Experience of financial decision-making		0.58		
Experience of financial product marketplace (Financial inclusion)**				.50	.66
d1	Number of products held		0.71		
d5	Number of products purchased in last 3 years		0.71		
Understanding of managing financial risk					
d15	A high-return investment is also likely to be high risk		0.61	.63	.61
d16	You can reduce risk by saving into more than one account		0.63		
d18x	Borrowing over three times income increases risk of mortgage payment problems		0.61		

Psychological factors

As we note above, the analysis here differed somewhat from the other domains because the three questions used to measure each of the six psychological traits were taken from established scales. Consequently, they were explored in their defined sets. The results are in Table 5.

In fact, four of these six psychological traits (flagged **) returned scales that have poor levels of reliability. All had a KMO that was only just at the lowest level of acceptability (0.5) and a Cronbach's alpha that was well below the generally accepted level of 0.7. This should be borne in mind when using them.

Moreover, three of these components contained one question which had a very much lower Coefficient than in surveys in other countries, suggesting that these questions may have been interpreted differently by some people in New Zealand. These were *Long-term thinking – f1* ; *Self-control – f11*; and *Financial locus of control – f14* .

Table 5 Psychological factors			Structural Coefficient	KMO	Cronbach's alpha
Long-term thinking **				.51	.55
f1	I focus on the long term		0.31		
f2	I live more for the present day than for tomorrow		0.69		
f3	The future will take care of itself		0.66		
Impulsivity control control				.69	.81
f4	I often do things without giving them much thought		0.60		
f5	I am impulsive		0.60		
f6	I says things before I have thought them through		0.54		
Lack of concern about Lack of concern about social status				.69	.80
f7	I care about how other people see me		0.60		
f8	I am concerned about my status among people I know		0.59		
f9	Want other people to respect me		0.54		
Self control **				.54	.50
f10	I am good at resisting temptation		0.66		
f11	I find it difficult to break undesirable habits		0.41		
f12	I am always in control of my actions		0.62		
Financial locus of control **				.53	.37
f13	I can pretty much determine what happens in my life		0.66		
f14	My financial situation is largely out of my control		0.35		
f15	When I make plans I do everything I can to succeed		0.66		
Action orientation/inertia**				.49	.48
f16x	When I have a difficult decision to make I put it off to another day		0.67		
f17x	When I have something to do that I don't like, I do it immediately to get it done		0.44		
f18x	When I have to choose between a lot of options, I find it difficult to decide		0.60		

Financial attitudes, confidence and generosity

The final set of questions relates to attitudes to money, financial confidence and financial generosity. The results of the three components using these questions are given in Table 6.

The structural Coefficients for the *financial confidence* component were very similar to those found in Canada, Ireland and Norway. In the case of *attitudes towards spending, saving and borrowing*, however, the Coefficient for *b26* was somewhat lower than in Canada and Norway, but close to that found in the Irish data.

The two questions relating to financial generosity were only included in the 2021 survey and, although we have run a PCA using them, generally one would do so using only two questions. Both the KMO and Cronbach's alpha were right on the margin of acceptability. It might, therefore, be preferable to combine them using a hard score computed directly from the questions themselves. Table 6 gives the full results.

Table 6 Financial attitudes, confidence and generosity			Structural Coefficient	KM O	Cronbach's alpha
Attitudes towards spending, saving and borrowing				.70	.67
b25	Prefers to buy things on credit rather than wait and save up		0.53		
b26	Prefers to cut back rather than put everyday spending on a credit card		0.34		
c2	Prefers to spend rather than save up for unexpected expenses if income drop		0.56		
c9	Finds it more satisfying to spend money than to save it		0.53		
Financial confidence				.74	.88
d22x	About managing money day-to-day		0.57		
d23x	About planning for financial future		0.58		
d24x	About making financial decisions on financial products and services		0.58		
Financial generosity				.50	.71
f99_1	I give money to others when I can't afford to and I don't know how to stop		0.71		
f99_2	I am generous when it comes to koha / gifting money to others		0.71		

Average (mean) component scores in New Zealand

Table 7 gives both the mean scores and standard deviations for each of the components identified in the PCAs just described. As all scores are on the same scale (from 0 to 100) it is possible to compare scores across different components in the same domain. For example, in the Financial well-being domain, New Zealanders did quite well with regard to *meeting regular commitments* but much less well in terms of their *financial resilience* against future income or expenditure shocks.

In terms of financial capability (behaviours), New Zealanders did relatively well for *Not borrowing for daily expenses* and *Restrained use of consumer credit* but relatively badly for *Informed product choice*. It should be noted that it was not possible in a very short questionnaire to assess the extent to which people had products that were appropriate to their circumstances. Consequently, we have not been able to measure the impact of poor product choice on financial well-being. It does not mean, however, that it is unimportant. This caveat should be included in your final report.

Similar variations were also found in the components that comprise both the knowledge and experience (financial literacy) domain and in the psychological traits domain. So, New Zealanders achieved very high average score for *Understanding of risk* but a low one for *Financial inclusion* (broadly financial inclusion). Also notable were the much lower scores for *Lack of concern about Lack of concern about social status* and *Action orientation* than for any of the other psychological traits.

Table 7 Component descriptive statistics: all individuals

	Minimum	Maximum	Mean	Std dev
Financial well-being				
Meeting commitments <i>wb1s</i>	0	100	73	26
Feeling comfortable <i>wb2s</i>	0	100	59	23
Resilience for the future <i>wb3s</i>	0	100	55	31
Overall financial wellbeing <i>owbs</i>	0	100	61	23
Provision for retirement	0	100	43	23
Behaviours				
Spending restraint <i>beh1s</i>	0	100	69	20
Active saving <i>beh2s</i>	0	100	68	24
Not borrowing for daily expenses <i>beh3s</i>	0	100	78	26
Restrained consumer credit use <i>beh4s</i>	0	100	87	18
Informed decision making <i>beh5s</i>	0	100	67	20
Informed product choice <i>beh6s</i>	0	100	48	36
Planning income use <i>beh7s</i>	0	100	70	24
Keeping track of money <i>beh8s</i>	0	100	75	17
Knowledge and experience				
Knowledge of managing money <i>kn1s</i>	0	100	65	18
Knowledge of how to choose financial products <i>kn2s</i>	0	100	62	23
Experience of money management <i>kn3s</i>	0	100	88	22
Experience of financial product marketplace <i>kn4s</i>	0	100	31	19
Understanding of risk <i>kn5s</i>	0	100	73	16
Psychological traits				
Long-term thinking	0	100	56	22
Impulsivity control	0	100	61	24
Lack of concern about Lack of concern about social status	0	100	46	23
Self control	0	100	60	18
Action orientation	0	100	50	20
Financial locus of control	0	100	64	16
Attitudes towards spending, saving and borrowing	0	100	67	21
Financial confidence	0	100	60	27
Financial generosity	0	100	58	25

Component scores in 2021 compared with those in 2018¹⁰

The overall financial wellbeing score was slightly higher than in 2018, largely because more people had *Financial resilience for the future* and, to an even greater extent, were *Feeling comfortable financially* (Table8).

¹⁰ The 2018 survey used a different sampling methodology and therefore is not directly comparable – C.G.

In terms of financial behaviours (capability), scores were higher in 2021 than in 2018 for *Planning how money would be used* and for *Active saving* but they were lower for *Spending restraint*, *Not borrowing for daily expenses* and *Informed product choice*.

There were fewer comparable scores across the two surveys for knowledge and experience of money matters (broadly, financial literacy) but the one where there had been a notable change was the fall in score for *Financial inclusion* (financial inclusion).

Among the psychological traits, the biggest change was the fall in score for *Financial confidence*. Although others had fallen slightly too. The only ones that had increased were *Self-control* and *Financial locus of control*, but in both cases the increases were very modest.

Component scores in New Zealand compared with other countries

Finally, Table 8 sets out the average (mean) component scores for the New Zealand 2021 data, along with scores for 2018 from Canada, Ireland, Norway, and Australia in all cases where identical components were identified.

It can be seen that the average score for *Overall financial well-being* was lower than in other countries, except Australia. A similar pattern was also found for the three more specific measures of financial well-being. The only exception was *Financial resilience* where New Zealand had a higher score than Ireland.

With regard to financial capability (behaviours), New Zealanders had a higher average score relative to other countries for *Planning how you use your money* and also did well on *Keeping track of money*. And the score for *Active saving*, having increased, put New Zealand on a par with Canada and Ireland, but was still below that for Norway. New Zealanders did not, however, compare well on other behaviours. The average score for *Not borrowing for daily living expenses* was lower than in any other country and those for *Spending restraint* and *Informed product choice* were lower than in any country except Ireland, which had broadly comparable scores.

Most notable among the financial literacy (knowledge and experience) variables was the very low level of *Financial inclusion* (financial inclusion) in New Zealand.

New Zealanders also had relatively low scores across several of the psychological traits. They had the lowest score of all countries for *Financial confidence* and, even though the *Long-term thinking*, *Impulsivity control* and *Attitudes towards spending, saving and borrowing* scores were higher than in Ireland, they were lower than those in either Canada or Norway. Finally, despite the increase in the *Financial locus of control* score since 2018, it was still low relative to other countries.

Table 8 Mean scores across countries: all individuals

	Canada 2018	Ireland 2018	Norway 2018	Australia 2018	NZ 2018	NZ 2021
Financial wellbeing						
Meeting commitments	81	80	91	71	72	73
Feeling comfortable	61	61	70	55	54	59
Resilience for the future	60	52	73	54	52	55
Overall financial wellbeing	65	64	73	59	59	61
Preparedness for retirement						43
Behaviours						
Spending restraint	73	68	71	74	74	69
Active saving	68	68	75	63	60	68
Not borrowing for daily expenses	84	86	93	83	82	78
Restrained consumer credit use	84	-	90	-	-	87
Informed decision making	69	67	70	66	66	67
Informed product choice	54	48	52	57	55	48
Planning use of income	68	59	54	60	60	70
Keeping track of money	76	64	66	73	78	75
Knowledge and experience						
Knowledge of money management	68	61	59	-	-	65
Comparing financial products	62	60	62	-	-	62
Experience of money management	93	89	96	87	86	88
Financial inclusion	45	28	52	35	36	31
Understanding of risk	73	71	76	68	71	73
Psychological traits						
Long-term thinking	63	51	63	60	59	56
Impulsivity control	66	55	66	66	65	61
Lack of concern with Lack of concern about Lack of concern about social status	43	36	52	50	50	46
Self control	60	61	58	58	58	60
Action orientation	55	49	50	55	53	50
Financial locus of control	66	67	71	60	61	64
Attitudes towards spending, saving and borrowing	71	61	73	69	68	67
Financial confidence	71	62	71	65	66	60
Avoiding excessive generosity						58

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Regression tables

Celestyna Galicki and Felicity Xue

Introduction

This section shows the results of regressions which are the basis of the commentary in the main report and additional reports.

Most of the components have three models, with different sets of independent variables: 1) other component scores only (selected based on the financial wellbeing model and our understanding which components could affect the dependent component); 2) demographic and socioeconomic variables only 3) both demographic/socioeconomic variables and component scores. However, for some psychological factors that are arguably not affected by other aspects of financial capability, only models with demographic and socioeconomic factors are shown.

Significance levels, when represented by stars, are:

- *: $p \leq 0.05$
- **: $p \leq 0.01$
- ***: $p \leq 0.001$

Reference categories for socioeconomic and demographic variables are:

- Age: 18-34
- Gender: Female
- Ethnicity: European or Other

Note on ethnicity: respondents could select as many ethnic identities as applied to them. In regressions, prioritised ethnicity has been used. Prioritised ethnicity means that if a person selected “Māori” they were counted as Māori regardless of what other ethnicities they reported; from those remaining, those who selected “Pacific Peoples” were counted as Pacific Peoples regardless of what other ethnicities they reported; from those remaining, those who selected “Asian” were counted as Asian. The “European/Other” category includes those who selected no ethnicities except for European / Other. This follows the practice used by the Ministry of Health when reporting ethnicity.¹¹

- Main source of household income: Wages or salary
- Access to informal financial support from friends or family: No access or “Don’t know” response
- Relationship status: Married or in civil partnership
- Education: No qualification
- Housing tenure: Own house with no mortgage
- Dependent children: No dependent children under 18
- Place of birth: Born in New Zealand
- Health situation: No chronic condition/disability
- Income change: no income decrease in the last year
- Expenditure change: no expenditure increase in the last year

Overall financial wellbeing

Model 1: components

Dependent Variable: overall financial wellbeing						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	19.247	2.347	8.200	0.000	14.644	23.850
Spending restraint	-0.004	0.022	-0.194	0.846	-0.047	0.038
Active saving	0.464	0.015	30.380	0.000	0.434	0.494
Not borrowing for daily expenses	0.271	0.015	17.888	0.000	0.241	0.301

¹¹

[https://www.moh.govt.nz/notebook/nbbooks.nsf/0/4b1c9119d4e5ea78cc257488000d9324/\\$FILE/presenting-ethnicity-2008.pdf](https://www.moh.govt.nz/notebook/nbbooks.nsf/0/4b1c9119d4e5ea78cc257488000d9324/$FILE/presenting-ethnicity-2008.pdf)

Restrained consumer credit use	0.043	0.021	2.048	0.041	0.002	0.083
Informed financial decision making	-0.062	0.020	-3.097	0.002	-0.102	-0.023
Planning income use	-0.153	0.013	-11.533	0.000	-0.179	-0.127
Keeping track of money	-0.165	0.019	-8.720	0.000	-0.202	-0.128
knowledge of money management	0.142	0.022	6.493	0.000	0.099	0.185
Knowledge how to compare financial products	0.018	0.016	1.118	0.264	-0.013	0.048
Experience of money management	-0.077	0.014	-5.363	0.000	-0.105	-0.049
Financial inclusion	0.036	0.017	2.040	0.041	0.001	0.070
Understanding of risk	0.018	0.019	0.949	0.343	-0.019	0.055
Attitudes to saving, spending and borrowing	-0.164	0.021	-7.992	0.000	-0.205	-0.124
Financial confidence	0.070	0.011	6.300	0.000	0.048	0.092
Long-term thinking	-0.041	0.017	-2.458	0.014	-0.074	-0.008
Impulsivity control	-0.025	0.017	-1.477	0.140	-0.059	0.008
Lack of concern about social status	-0.010	0.014	-0.742	0.458	-0.037	0.017
Self-control	-0.003	0.021	-0.155	0.877	-0.044	0.037
Locus of control	0.201	0.022	9.264	0.000	0.159	0.244
Action orientation	0.054	0.016	3.259	0.001	0.021	0.086
Informed product choice	0.057	0.010	5.759	0.000	0.037	0.076
Adjusted R2=0.578						

Model 2: demographic and socioeconomic factors

Dependent Variable: overall financial wellbeing	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	-1.459	***	School qualification	0.942	
55-64	1.088		Tertiary diploma /certificate	1.596	
65 and above	7.668	***	Bachelor's degree or higher	5.081	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	1.932	**	Own with mortgage	-9.243	***
Ethnicity	Ref: European/ Other		Renting	-14.692	***
Māori	-0.871		Living with family	-9.407	***
Pacific Peoples	1.18		Other	-9.106	***
Asian	0.374		Children under 18	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-5.245	***
Employed part-time	-1.372		Born in New Zealand	Ref: Born overseas	
self-employed / own business	0.517		Born in New Zealand	-0.163	
Not in the labour force	-1.921		Household income level	Ref: Under \$30,000	
Unemployed	-4.214	**	\$30,000-\$69,999	3.033	**
Retired	4.707	**	\$70,000-\$99,999	7.182	***

Main source of household income	Ref:Wages or salary		\$100,000 and more	14.021	***
Self-employed / business earnings	0.334		No answer	7.579	***
Government transfers	-4.86	***	Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	8.695	***	Has chronic condition/disability	-5.882	***
Don't know	-10.976	**	Income	Ref.No decrease	
Access to informal support	Ref: No financial support/Don't know		Income decrease	-13.256	***
Has access to informal support	4.446	***	Expenditure	Ref.No increase	
Family situation	Ref: Married/ civil partnership		Expenditure increase	-5.93	***
Living together	-2.043		Constant	64.621	***
Single-Never married	-1.186		Adjusted R2	0.439	
Single-Divorced	-2.258				
Single-Widowed	-2.389				
Single-Separated	-3.273				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: overall financial wellbeing	Coeff.	Sig.	Scores	Coeff.	Sig.
Age			Spending Restraint	-0.021	
35-54	-1.058		Active saving	0.37	***
55-64	0.43		Not borrowing for daily expense	0.224	***
65 and above	5.036	***	Restrained borrowing	0.051	**
Gender			Informed decision making	-0.037	*
Male	1.971	***	Planning use income	-0.106	***
Ethnicity			Keep Track of Money	-0.092	***
Māori	1.274		Knowledge of money management	0.094	***
Pacific Peoples	1.788		Knowledge of marketplace	0.012	
Asian	-0.207		Experience of money management	-0.05	***
Economic activity status			Financial inclusion	0.005	
Employed part-time	-0.914		Understanding of risk	-0.01	
self-employed / own business	-1.51		Attitudes to spending / saving / borrowing	-0.111	***
Not in the labour force	-1.059		Financial confidence	0.051	***
Unemployed	-4.516	***	Long-term thinking	-0.041	**
Retired	0.763		Impulsivity control	-0.02	
Main source of household income			Lack of concern about social status	0.004	
Self-employed / business earnings	0.793		Self control	0.018	
Government transfers	-1.948	*	Locus of control	0.142	***
Self-funded retirement income	6.538	***	Action orientation	0.026	
Don't know	-8.994	**	Active product choice	0.028	**
Access to informal support			Children under 18		
Has access to informal support	2.191	***	Has children under 18	-2.847	***
Family situation			Born in New Zealand		
Living together	-0.279		Born in New Zealand	0.638	
Single-Never married	-0.359		Household income level		
Single-Divorced	-2.011		\$30,000-\$69,999	2.583	**
Single-Widowed	-1.654		\$70,000-\$99,999	5.884	***
Single-Separated	-3.752	**	\$100,000 and more	9.436	***
Education			No answer	4.479	***
School qualification	-0.415		Health situation		
Teritary diploma /certificate	-1.159		Has chronic condition/disability	-2.159	***
Bachelor's degree or higher	0.525		Income		

Housing tenure			Income decrease	-7.883	***
Own with mortgage	-4.71	***	Expenditure		
Renting	-7.837	***	Expenditure increase	-2.381	**
Living with family	-5.07	***	Constant	26.311	***
Other	-4.732	**	Adjusted R2	0.677	

Meeting commitments

Model 1: components

Dependent Variable: Meeting commitments						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	3.222	2.771	1.162	0.245	-2.212	8.656
Spending restraint	0.025	0.026	0.972	0.331	-0.025	0.075
Active saving	0.256	0.018	14.225	0.000	0.221	0.292
Not borrowing for daily expensess	0.492	0.018	27.490	0.000	0.457	0.527
Restrained consumer credit use	0.156	0.025	6.376	0.000	0.108	0.205
Informed financial decision making	-0.067	0.024	-2.820	0.005	-0.113	-0.020
Planning income use	-0.149	0.016	-9.488	0.000	-0.179	-0.118
Keeping track of money	-0.087	0.022	-3.907	0.000	-0.131	-0.043
knowledge of money management	0.163	0.026	6.295	0.000	0.112	0.214
Knowledge how to compare financial products	-0.011	0.019	-0.572	0.568	-0.047	0.026
Experience of money management	0.009	0.017	0.522	0.602	-0.024	0.042
Financial inclusion	0.123	0.021	5.967	0.000	0.083	0.163
Understanding of risk	0.002	0.022	0.087	0.931	-0.042	0.046
Attitudes to saving, spending and borrowing	-0.109	0.024	-4.502	0.000	-0.157	-0.062
Financial confidence	0.073	0.013	5.536	0.000	0.047	0.098
Long-term thinking	-0.005	0.020	-0.252	0.801	-0.044	0.034
Impulsivity control	0.019	0.020	0.942	0.346	-0.020	0.058
Lack of concern about social status	0.010	0.016	0.649	0.517	-0.021	0.042
Self-control	-0.065	0.024	-2.668	0.008	-0.113	-0.017
Locus of control	0.134	0.026	5.232	0.000	0.084	0.184
Action orientation	0.045	0.019	2.317	0.021	0.007	0.083
Informed product choice	-0.004	0.012	-0.316	0.752	-0.026	0.019
Adjusted R2	0.563					

Model 2: demographic and socioeconomic factors

Dependent Variable: Meeting commitments	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	1.015		School qualification	0.095	

55-64	7.132	***	Teritary diploma /certificate	0.808	
65 and above	12.978	***	Bachelor's degree or higher	2.706	
Gender	Ref: female		Housing tenure	Ref:Own with no mortgage	
Male	-1.208		Own with mortgage	-3.292	**
Ethnicity	Ref: European/ Other		Renting	-7.871	***
Māori	-5.762	***	Living with family	-1.874	
Pacific Peoples	-4.461	**	Other	-5.577	*
Asian	1.854		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-9.574	***
Employed part-time	1.02		Place of birth	Ref: Born overseas	
self-employed / own business	8.449	***	Born in New Zealand	-2.165	
Not in the labour force	8.059	***	Household income pa	Ref: Under \$30,000	
Unemployed	3.635	*	\$30,000-\$69,999	2.032	
Retired	11.122	***	\$70,000-\$99,999	5.306	**
Main source of household income	Ref:Wages or salary		\$100,000 and more	10.292	***
Self-employed / business earnings	-11.897	***	No answer	4.281	**
Government transfers	-10.428	***	Health situation	Ref:No chronic condition/disability	
Self-funded retirement income	-0.994		Has chronic condition/disability	-12.725	***
Don't know	-21.778	***	Income change	Ref:No decrease	
Access to informal support	Ref: No/Don't know		Income decrease in the last year	-13.256	***
Has access to informal support	2.826	***	Expenditure change	Ref:No increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-13.096	***
Living together	-1.52		Constant	80.032	***
Single-Never married	-1.49		Adjusted R2	0.376	
Single-Divorced	-0.36				
Single-Widowed	-2.017				
Single-Separated	1.222				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Meeting commitments	Coeff.	Sig.	Scores	Coeff.	Sig.
Age			Spending Restraint	0.003	
35-54	-0.446		Active saving	0.19	***
55-64	2.421	*	Not borrowing for daily expense	0.427	***
65 and above	5.871	***	Restrained borrowing	0.135	***
Gender			Informed decision making	-0.043	*
Male	0.193		Planning use income	-0.112	***
Ethnicity			Keep Track of Money	-0.048	*
Māori	-1.41		Knowledge of money management	0.117	***
Pacific Peoples	-1.566		Knowledge of marketplace	-0.006	
Asian	3.172	**	Experience of money management	0.026	
Economic activity status			Financial inclusion	0.064	***
Employed part-time	-0.292		Understanding of risk	-0.01	
self-employed / own business	1.135		Attitudes to spending / saving / borrowing	-0.067	**
Not in the labour force	3.861	**	Financial confidence	0.056	***

Unemployed	0.027		Long-term thinking	-0.013	
Retired	3.655	**	Impulsivity control	0.013	
Main source of household income			Lack of concern about social status	0.027	
Self-employed / business earnings	-5.172	***	Self control	-0.037	
Government transfers	-5.606	***	Locus of control	0.09	***
Self-funded retirement income	-3.013		Action orientation	0.036	*
Don't know	-18.482	***	Active product choice	-0.009	
Access to informal support			Place of birth		
Has access to informal support	2.284	***	Born in New Zealand	-0.792	
Relationship status			Household income pa		
Living together	-0.174		\$30,000-\$69,999	2.773	*
Single-Never married	-1.175		\$70,000-\$99,999	5.442	***
Single-Divorced	-0.245		\$100,000 and more	7.584	***
Single-Widowed	-1.11		No answer	2.829	*
Single-Separated	-2.031		Health situation		
Education			Has chronic condition/disability	-3.471	***
School qualification	-0.579		Income change		
Teritary diploma /certificate	-1.581		Income decrease in the last year	-7.924	***
Bachelor's degree or higher	-0.916		Expenditure change		
Housing tenure			Expenditure increase in the last year	-5.418	**
Own with mortgage	-0.071		Constant	15.261	***
Renting	-3.535	***	Adjusted R2	0.627	
Living with family	1.524				
Other	-2.566				
Dependent children					
Has children under 18	-3.681	***			

Financially comfortable

Model 1: components

Dependent Variable: financially comfortable						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	40.194	2.797	14.368	0.000	34.708	45.679
Spending restraint	-0.028	0.026	-1.093	0.275	-0.079	0.022
Active saving	0.414	0.018	22.741	0.000	0.378	0.449
Not borrowing for daily expensess	0.174	0.018	9.639	0.000	0.139	0.209
Restrained consumer credit use	-0.044	0.025	-1.780	0.075	-0.093	0.004
Informed financial decision making	-0.041	0.024	-1.710	0.087	-0.088	0.006
Informed product choice	0.055	0.012	4.729	0.000	0.032	0.078
Planning income use	-0.084	0.016	-5.286	0.000	-0.115	-0.053
Keeping track of money	-0.205	0.023	-9.131	0.000	-0.250	-0.161
knowledge of money management	0.129	0.026	4.930	0.000	0.078	0.180
Knowledge how to compare financial products	0.030	0.019	1.619	0.106	-0.006	0.067
Experience of money management	-0.097	0.017	-5.681	0.000	-0.130	-0.063
Financial inclusion	0.027	0.021	1.278	0.201	-0.014	0.067

Understanding of risk	0.009	0.023	0.412	0.681	-0.035	0.054
Attitudes to saving, spending and borrowing	-0.200	0.025	-8.174	0.000	-0.249	-0.152
Financial confidence	0.081	0.013	6.139	0.000	0.055	0.107
Long-term thinking	-0.050	0.020	-2.499	0.013	-0.089	-0.011
Impulsivity control	-0.066	0.020	-3.271	0.001	-0.106	-0.027
Lack of concern about social status	-0.032	0.016	-1.962	0.050	-0.064	0.000
Self-control	0.003	0.025	0.125	0.900	-0.045	0.051
Locus of control	0.261	0.026	10.074	0.000	0.210	0.311
Action orientation	0.027	0.020	1.369	0.171	-0.012	0.065
Adjusted R2	0.422					

Model 2: demographic and socioeconomic factors

Dependent Variable: financially comfortable	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	-2.907	**	School qualification	0.383	
55-64	-3.773	**	Teritary diploma /certificate	1.18	
65 and above	0.737		Bachelor's degree or higher	4.169	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	2.149	**	Own with mortgage	-7.796	***
Ethnicity	Ref: European/ Other		Renting	-12.365	***
Māori	1.669		Living with family	-6.833	***
Pacific Peoples	3.195	*	Other	-8.648	***
Asian	-1.559		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	1.484	**
Employed part-time	-3.054	**	Place of birth	Ref: Born overseas	
self-employed / own business	-2.927		Born in New Zealand	-2.165	
Not in the labour force	-4.712	***	Household income pa	Ref: Under \$30,000	
Unemployed	-7.875	***	\$30,000-\$69,999	3.008	**
Retired	2.302		\$70,000-\$99,999	7.519	***
Main source of household income	Ref: Wages or salary		\$100,000 and more	15.304	***
Self-employed / business earnings	2.564		No answer	8.646	***
Government transfers	-3.682	**	Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	10.724	***	Has chronic condition/disability	-3.728	***
Don't know	-6.769		Income change	Ref: No decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-14.426	***
Has access to informal support	5.119	***	Expenditure change	Ref: No increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-1.943	
Living together	-1.878		Constant	61.133	***
Single-Never married	-1.015		Adjusted R2	0.373	
Single-Divorced	-1.291				
Single-Widowed	-1.968				
Single-Separated	-4.818	**			

Model 3: components and demographic / socioeconomic factors

Dependent Variable: financially comfortable	Coeff.	Sig.		Coeff.	Sig.
Age			Spending restraint	-0.026	
35-54	-2.043	**	Active saving	0.307	***
55-64	-2.639	*	Not borrowing for daily expense	0.136	***
65 and above	0.523		Restrained consumption borrowing	-0.022	
Gender			Informed decision making	-0.023	
Male	1.417	*	Active product choice	0.031	**
Ethnicity			Planing income use	-0.054	***
Māori	2.189	*	Keeping track of money	-0.119	***
Pacific Peoples	3.378	*	Knowledge of money management	0.099	***
Asian	-2.476	*	Knowledge how to compare products	0.009	
Economic activity status			Experience of money management	-0.056	***
Employed part-time	-1.902		Financial inclusion	-0.012	
self-employed / own business	-2.326		Understanding of risk	0.002	
Not in the labour force	-1.962		Attitudes to spending / saving / borrowing	-0.143	***
Unemployed	-6.761	***	Financial confidence	0.065	***
Retired	0.701		Long-term thinking	-0.051	**
Main source of household income			Impulsivity control	-0.062	***
Self-employed / business earnings	0.667		Lack of concern about social status	-0.013	
Government transfers	-2.281	*	Self control	0.027	
Self-funded retirement income	8.755	***	Locus of control	0.195	***
Don't know	-5.499		Action orientation	0.007	
Access to informal support			Dependent children		
Has access to informal support	2.575	***	Has children under 18	-2.649	***
Relationship status			Place of birth		
Living together	-0.274		Born in New Zealand	1.69	*
Single-Never married	0.354		Household income pa		
Single-Divorced	-0.976		\$30,000-\$69,999	2.432	*
Single-Widowed	-1.409		\$70,000-\$99,999	6.247	***
Single-Separated	-4.107	**	\$100,000 and more	10.822	***
Education			No answer	5.44	***
School qualification	-0.944		Health situation		
Teritary diploma /certificate	-1.233		Has chronic condition/disability	-2.097	**
Bachelor's degree or higher	0.215		Income change		
Housing tenure			Income decrease in the last year	-9.778	***
Own with mortgage	-3.866	***	Expenditure change		
Renting	-6.293	***	Expenditure increase in the last year	-0.864	
Living with family	-3.093		Constant	42.358	***
Other	-5.077	**	Adjusted R2	0.53	

Resilience for the future

Model 1: components

Dependent Variable: resilience for the future	Resilience for the future					
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound

Intercept	0.777	3.403	0.228	0.819	-5.895	7.449
Spending restraint	0.026	0.031	0.816	0.414	-0.036	0.087
Active saving	0.650	0.022	29.378	0.000	0.607	0.694
Not borrowing for daily expenses	0.249	0.022	11.320	0.000	0.206	0.292
Restrained consumer credit use	0.092	0.030	3.043	0.002	0.033	0.151
Informed financial decision making	-0.091	0.029	-3.126	0.002	-0.148	-0.034
Informed product choice	0.100	0.014	7.007	0.000	0.072	0.128
Planning income use	-0.250	0.019	-13.003	0.000	-0.288	-0.212
Keeping track of money	-0.155	0.027	-5.678	0.000	-0.209	-0.102
knowledge of money management	0.143	0.032	4.515	0.000	0.081	0.206
Knowledge how to compare financial products	0.022	0.023	0.950	0.342	-0.023	0.066
Experience of money management	-0.106	0.021	-5.095	0.000	-0.146	-0.065
Financial inclusion	-0.009	0.025	-0.341	0.733	-0.058	0.041
Understanding of risk	0.045	0.027	1.626	0.104	-0.009	0.098
Attitudes to saving, spending and borrowing	-0.146	0.030	-4.889	0.000	-0.204	-0.087
Financial confidence	0.054	0.016	3.357	0.001	0.022	0.086
Long-term thinking	-0.054	0.024	-2.236	0.025	-0.102	-0.007
Impulsivity control	0.005	0.025	0.186	0.852	-0.044	0.053
Lack of concern about social status	0.007	0.020	0.353	0.724	-0.032	0.046
Self-control	0.024	0.030	0.791	0.429	-0.035	0.082
Locus of control	0.156	0.031	4.946	0.000	0.094	0.217
Action orientation	0.100	0.024	4.166	0.000	0.053	0.147
Adjusted R2	0.512					

Model 2: demographic and socioeconomic factors

Dependent Variable: resilience for the future	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	-0.786		School qualification	2.37	
55-64	4.173	**	Teritary diploma /certificate	2.95	
65 and above	13.779	***	Bachelor's degree or higher	8.175	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	3.79	***	Own with mortgage	-15.286	***
Ethnicity	Ref: European/ Other		Renting	-22.362	***
Māori	-1.079		Living with family	-17.977	***
Pacific Peoples	1.81		Other	-11.932	***
Asian	2.004		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-5.584	***
Employed part-time	-0.502		Place of birth	Ref: Born overseas	
self-employed / own business	0.595		Born in New Zealand	-0.93	
Not in the labour force	-4.807	**	Household income pa	Ref: Under \$30,000	
Unemployed	-4.157		\$30,000-\$69,999	3.727	*
Retired	3.824		\$70,000-\$99,999	7.788	***

Main source of household income	Ref: Wages or salary		\$100,000 and more	14.349	***
Self-employed / business earnings	5.226	**	No answer	8.126	***
Government transfers	-2.482		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	12.156	***	Has chronic condition/disability	-5.727	***
Don't know	-9.248		Income change	Ref: No decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-11.183	***
Has access to informal support	4.232	***	Expenditure change	Ref: No increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-6.25	***
Living together	-2.726		Constant	58.3	***
Single-Never married	-1.206		Adjusted R2	0.384	
Single-Divorced	-4.945	*			
Single-Widowed	-3.108				
Single-Separated	-4.171				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: resilience for the future	Coeff.	Sig.	Scores	Coeff.	Sig.
Age			Spending restraint	-0.016	
35-54	0.14		Active saving	0.56	***
55-64	3.629	*	Not borrowing for daily expense	0.203	***
65 and above	10.766	***	Restrained consumption borrowing	0.101	***
Gender			Informed decision making	-0.053	*
Male	3.94	***	Active product choice	0.048	***
Ethnicity			Planning income use	-0.17	***
Māori	1.81		Keeping track of money	-0.082	***
Pacific Peoples	1.501		Knowledge of money management	0.066	**
Asian	0.615		Knowledge how to compare products	0.032	
Economic activity status			Experience of money management	-0.093	***
Employed part-time	0.112		Financial inclusion	-0.007	
self-employed / own business	-1.61		Understanding of risk	-0.026	
Not in the labour force	-3.325	*	Attitudes to spending / saving / borrowing	-0.094	***
Unemployed	-4.305	*	Financial confidence	0.031	*
Retired	-1.026		Long-term thinking	-0.046	*
Main source of household income			Impulsivity control	0.018	
Self-employed / business earnings	4.843	**	Lack of concern about social status	0.01	
Government transfers	1.18		Self control	0.035	
Self-funded retirement income	9.709	***	Locus of control	0.099	***
Don't know	-7.191		Action orientation	0.048	*
Access to informal support			Household income pa		
Has access to informal support	1.325		\$30,000-\$69,999	2.665	
Relationship status			\$70,000-\$99,999	5.491	***
Living together	-0.499		\$100,000 and more	8.474	***
Single-Never married	-0.803		No answer	4.171	**
Single-Divorced	-4.69	**	Health situation		
Single-Widowed	-2.206		Has chronic condition/disability	-1.289	
Single-Separated	-4.431	*	Income change		
Education			Income decrease in the last year	-4.612	***

School qualification	0.562		Expenditure change		
Teritary diploma /certificate	-0.494		Expenditure increase in the last year	-2.078	*
Bachelor's degree or higher	2.23		Dependent children		
Housing tenure			Has children under 18	-2.611	**
Own with mortgage	-9.189	***	Place of birth		
Renting	-12.941	***	Born in New Zealand	0.294	
Living with family	-12.358	***	Constant	11.354	***
Other	-5.632	**	Adjusted R2	0.596	

Preparedness for retirement

Model 1: components

Dependent Variable: Preparedness for retirement						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	37.932	2.847	13.325	0.000	32.350	43.514
Spending restraint	0.017	0.026	0.633	0.527	-0.035	0.068
Active saving	0.292	0.019	15.800	0.000	0.256	0.329
Not borrowing for daily expensess	0.001	0.018	0.027	0.978	-0.036	0.037
Restrained consumer credit use	-0.020	0.025	-0.787	0.432	-0.069	0.030
Informed financial decision making	0.071	0.024	2.911	0.004	0.023	0.119
Informed product choice	0.076	0.012	6.378	0.000	0.053	0.099
Planning income use	-0.121	0.016	-7.497	0.000	-0.152	-0.089
Keeping track of money	-0.212	0.023	-9.249	0.000	-0.257	-0.167
knowledge of money management	-0.005	0.027	-0.201	0.841	-0.057	0.047
Knowledge how to compare financial products	0.052	0.019	2.721	0.007	0.014	0.089
Experience of money management	-0.144	0.017	-8.299	0.000	-0.178	-0.110
Financial inclusion	0.157	0.021	7.395	0.000	0.115	0.198
Understanding of risk	-0.031	0.023	-1.339	0.181	-0.076	0.014
Attitudes to saving, spending and borrowing	-0.167	0.025	-6.683	0.000	-0.216	-0.118
Financial confidence	0.058	0.013	4.288	0.000	0.031	0.084
Long-term thinking	0.065	0.020	3.212	0.001	0.025	0.105
Impulsivity control	-0.111	0.021	-5.383	0.000	-0.152	-0.071
Lack of concern about social status	-0.012	0.017	-0.745	0.456	-0.045	0.020
Self-control	0.064	0.025	2.545	0.011	0.015	0.113
Locus of control	0.200	0.026	7.605	0.000	0.149	0.252
Action orientation	0.067	0.020	3.369	0.001	0.028	0.107
Adjusted R2		0.379				

Model 2: demographic and socioeconomic factors

Dependent Variable: Preparedness for retirement	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	-4.046	***	School qualification	2.706	
55-64	-8.594	***	Tertiary diploma /certificate	4.753	***
65 and above	-10.11	***	Bachelor's degree or higher	7.902	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	5.166	***	Own with mortgage	-9.225	***
Ethnicity	Ref: European/ Other		Renting	-14.738	***
Māori	2.459	*	Living with family	-12.395	***
Pacific Peoples	6.044	***	Other	-12.332	***
Asian	1.681		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	0.248	
Employed part-time	-1.938		Place of birth	Ref: Born overseas	
self-employed / own business	-1.419		Born in New Zealand	-0.427	
Not in the labour force	-5.863	***	Household income pa	Ref: Under \$30,000	
Unemployed	-7.863	***	\$30,000-\$69,999	2.053	
Retired	3.445		\$70,000-\$99,999	5.651	***
Main source of household income	Ref: Wages or salary		\$100,000 and more	10.778	***
Self-employed / business earnings	7.699	***	No answer	6.057	***
Government transfers	-0.801		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	21.563	***	Has chronic condition/disability	-3.27	***
Don't know	-1.188		Income change	Ref: No decrease	
Access to informal support	Ref: No informal support /Don't know		Income decrease in the last year	-6.883	***
Has access to informal support	4.232	***	Expenditure change	Ref: No increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-1.115	
Living together	-0.808		Constant	43.713	***
Single-Never married	-0.681		Adjusted R2	0.345	
Single-Divorced	-3.519	*			
Single-Widowed	-1.646				
Single-Separated	-4.843	*			

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Preparedness for retirement	Coeff.	Sig.	Scores	Coeff.	Sig.
Age			Spending restraint	0.002	
35-54	-2.959	***	Active saving	0.203	***
55-64	-7.411	***	Not borrowing for daily expense	-0.009	
65 and above	-9.432	***	Restrained consumption borrowing	-0.01	
Gender			Informed decision making	0.078	***
Male	4.032	***	Active product choice	0.05	***
Ethnicity			Planning income use	-0.083	***
Māori	2.168	*	Keeping track of money	-0.118	***
Pacific Peoples	5.062	***	Knowledge of money management	0.005	

Asian	-0.246		Knowledge how to compare products	0.009	
Economic activity status			Experience of money management	-0.093	***
Employed part-time	-0.603		Financial inclusion	0.127	***
self-employed / own business	-0.279		Understanding of risk	-0.029	
Not in the labour force	-1.766		Attitudes to spending / saving / borrowing	-0.111	***
Unemployed	-5.858	***	Financial confidence	0.048	***
Retired	3.334	*	Long-term thinking	0.051	**
Main source of household income			Impulsivity control	-0.087	***
Self-employed / business earnings	4.783	***	Lack of concern about social status	0.003	
Government transfers	-0.446		Self control	0.059	*
Self-funded retirement income	18.48	***	Locus of control	0.153	***
Don't know	0.426		Action orientation	0.055	*
Access to informal support			Housing tenure		
Has access to informal support	1.709	*	Own with mortgage	-7.04	***
Relationship status			Renting	-8.792	***
Living together	0.61		Living with family	-9.415	***
Single-Never married	0.349		Other	-9.272	***
Single-Divorced	-2.706	*	Dependent children		
Single-Widowed	-0.956		Has children under 18	-0.815	
Single-Separated	-3.454	*	Place of birth		
Education			Born in New Zealand	-0.057	
School qualification	1.282		Household income pa		
Teritary diploma /certificate	1.937		\$30,000-\$69,999	0.776	
Bachelor's degree or higher	3.76	**	\$70,000-\$99,999	3.032	*
Income change			\$100,000 and more	5.245	***
Income decrease in the last year	-4.528	***	No answer	3.001	*
Expenditure change			Health situation		
Expenditure increase in the last year	-1.505		Has chronic condition/disability	-2.612	***
			Constant	37.037	***
			Adjusted R2	0.473	

Active saving

Model 1: components

Dependent Variable: active saving	Active saving					
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	5.572	2.928	1.903	0.057	-0.170	11.313
Spending restraint	0.158	0.027	5.883	0.000	0.105	0.211
Not borrowing for daily expensess	0.092	0.019	4.878	0.000	0.055	0.129
Restrained consumer credit use	-0.037	0.026	-1.426	0.154	-0.088	0.014
Informed financial decision making	0.129	0.025	5.159	0.000	0.080	0.178
Informed product choice	0.062	0.012	5.039	0.000	0.038	0.085
Planning income use	0.025	0.017	1.513	0.130	-0.007	0.058
Keeping track of money	-0.093	0.024	-3.936	0.000	-0.139	-0.046
knowledge of money management	0.117	0.027	4.289	0.000	0.063	0.170
Knowledge how to compare financial products	0.028	0.020	1.442	0.149	-0.010	0.067
Experience of money management	-0.119	0.018	-6.708	0.000	-0.153	-0.084

Financial inclusion	0.084	0.022	3.852	0.000	0.041	0.126
Understanding of risk	0.092	0.024	3.904	0.000	0.046	0.138
Attitudes to saving, spending and borrowing	0.225	0.025	8.875	0.000	0.175	0.274
Financial confidence	0.046	0.014	3.329	0.001	0.019	0.073
Long-term thinking	0.178	0.021	8.582	0.000	0.137	0.218
Impulsivity control	-0.143	0.021	-6.781	0.000	-0.184	-0.102
Lack of concern about social status	-0.064	0.017	-3.773	0.000	-0.097	-0.031
Self-control	0.124	0.026	4.841	0.000	0.074	0.174
Locus of control	0.226	0.027	8.450	0.000	0.174	0.279
Action orientation	-0.093	0.021	-4.551	0.000	-0.134	-0.053
Adjusted R2	0.422					

Model 2: demographic and socioeconomic factors

Dependent Variable: Active saving	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	-1.6		School qualification	2.601	
55-64	-1		Teritary diploma /certificate	4.332	**
65 and above	1.576		Bachelor's degree or higher	8.443	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-3.31	***	Own with mortgage	-6.358	***
Ethnicity	Ref: European/ Other		Renting	-11.799	***
Māori	-3.15	**	Living with family	-8.613	***
Pacific Peoples	0.834		Other	-7.986	**
Asian	1.894		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-2.424	*
Employed part-time	-2.254		Place of birth	Ref: Born overseas	
self-employed / own business	-2.919		Born in New Zealand	-1.268	
Not in the labour force	-5.009	**	Household income pa	Ref: Under \$30,000	
Unemployed	-2.362		\$30,000-\$69,999	2.254	
Retired	2.068		\$70,000-\$99,999	2.214	
Main source of household income	Ref: Wages or salary		\$100,000 and more	7.235	***
Self-employed / business earnings	3.651	*	No answer	4.23	*
Government transfers	-3.707	*	Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	1.618		Has chronic condition/disability	-2.948	**
Don't know	-3.676		Income change	Ref: No decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-7.641	***
Has access to informal support	4.72	***	Expenditure change	Ref: No expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-0.522	
Living together	-4.315	**	Constant	72.857	***
Single-Never married	-2.095		Adjusted R2	0.189	
Single-Divorced	0.891				
Single-Widowed	0.07				
Single-Separated	-2.29				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Active saving	Coeff.	Sig.			
Age¹²			Spending restraint	0.141	***
35-54	-3.102	***	Not borrowing for daily expense	0.078	***
55-64	-5.766	***	Restrained consumption borrowing	-0.005	
65 and above	-3.447	*	Informed decision making	0.117	***
Gender			Active product choice	0.037	**
Male	-1.604	*	Planing income use	0.037	*
Ethnicity			Keeping track of money	-0.025	
Māori	-1.691		Knowledge of money management	0.113	***
Pacific Peoples	3.049	*	Knowledge how to compare products	0.013	
Asian	0.264		Experience of money management	-0.081	***
Economic activity status			Financial inclusion	0.047	*
Employed part-time	-2.455	*	Understanding of risk	0.095	***
self-employed / own business	-4.202	*	Attitudes to spending / saving / borrowing	0.241	***
Not in the labour force	-5.96	***	Financial confidence	0.034	**
Unemployed	-4.556	**	Long-term thinking	0.158	***
Retired	-1.338		Impulsivity control	-0.111	***
Main source of household income			Lack of concern about social status	-0.035	*
Self-employed / business earnings	4.289	**	Self control	0.104	***
Government transfers	-2.08		Locus of control	0.178	***
Self-funded retirement income	0.15		Action orientation	-0.09	***
Don't know	1.287				
Access to informal support			Dependent children		
Has access to informal support	3.075	***	Has children under 18	0.458	
Relationship status			Place of birth		
Living together	-1.883		Born in New Zealand	-0.985	
Single-Never married	-0.53		Household income pa		
Single-Divorced	0.801		\$30,000-\$69,999	1.867	
Single-Widowed	0.276		\$70,000-\$99,999	0.663	
Single-Separated	-2.537		\$100,000 and more	2.671	
Education			No answer	3.137	*
School qualification	0.517		Health situation		
Teritary diploma /certificate	-1.228		Has chronic condition/disability	0.978	
Bachelor's degree or higher	1.708		Income change		
Housing tenure			Income decrease in the last year	-6.181	***
Own with mortgage	-4.029	***	Expenditure change		
Renting	-7.012	***	Expenditure increase in the last year	0.375	
Living with family	-5.673	***	Constant	9.31	*
Other	-6.018	**	Adjusted R2	0.475	

Not borrowing for daily expensess

Model 1: components

Dependent Variable: Not borrowing for daily expensess						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	-0.567	2.952	-0.192	0.848	-6.354	5.221

¹² Reference categories as in the table above.

Planning income use	-0.113	0.017	-6.811	0.000	-0.145	-0.080
Keeping track of money	-0.037	0.024	-1.574	0.116	-0.084	0.009
knowledge of money management	0.127	0.027	4.620	0.000	0.073	0.181
Knowledge how to compare financial products	-0.039	0.020	-1.977	0.048	-0.078	0.000
Experience of money management	0.083	0.018	4.652	0.000	0.048	0.118
Financial inclusion	0.088	0.022	4.017	0.000	0.045	0.131
Understanding of risk	-0.045	0.024	-1.870	0.062	-0.091	0.002
Attitudes to saving, spending and borrowing	0.202	0.026	7.879	0.000	0.151	0.252
Financial confidence	0.020	0.014	1.406	0.160	-0.008	0.047
Long-term thinking	0.034	0.021	1.595	0.111	-0.008	0.075
Impulsivity control	0.025	0.021	1.166	0.244	-0.017	0.067
Lack of concern about social status	0.015	0.017	0.884	0.377	-0.018	0.049
Self-control	-0.114	0.026	-4.431	0.000	-0.165	-0.064
Locus of control	0.079	0.027	2.885	0.004	0.025	0.132
Action orientation	0.108	0.021	5.247	0.000	0.068	0.149
Active saving	0.093	0.019	4.878	0.000	0.056	0.131
Spending restraint	0.084	0.027	3.102	0.002	0.031	0.138
Restrained consumer credit use	0.547	0.024	22.806	0.000	0.500	0.594
Informed financial decision making	-0.062	0.025	-2.447	0.014	-0.111	-0.012
Informed product choice	-0.038	0.012	-3.057	0.002	-0.062	-0.014
Adjusted R2	0.474					

Model 2: demographic and socioeconomic factors

Dependent Variable: Not borrowing for daily expenses	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	2.616	**	School qualification	0.96	
55-64	7.107	***	Tertiary diploma /certificate	2.272	
65 and above	10.186	***	Bachelor's degree or higher	2.669	
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-2.754	**	Own with mortgage	-2.839	**
Ethnicity	Ref: European/ Other		Renting	-2.037	
Māori	-6.084	***	Living with family	-1.254	
Pacific Peoples	-5.73	**	Other	-0.324	
Asian	-2.372		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-10.48	***
Employed part-time	3.427	**	Place of birth	Ref: Born overseas	
self-employed / own business	11.833	***	Born in New Zealand	-1.635	
Not in the labour force	9.706	***	Household income pa	Ref: Under \$30,000	
Unemployed	6.943	***	\$30,000-\$69,999	-2.375	
Retired	10.526	***	\$70,000-\$99,999	-2.814	
Main source of household income	Ref: Wages or salary		\$100,000 and more	0.344	

Self-employed / business earnings	-12.419	***	No answer	0.181	
Government transfers	-7.811	***	Health situation	Ref: No chronic condition/ disability	
Self-funded retirement income	1.125		Has chronic condition/disability	-9.395	***
Don't know	-4.194		Income change	Ref: No decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-5.883	***
Has access to informal support	-1.003		Expenditure change	Ref: No increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-12.796	
Living together	-1.19		Constant	87.43	***
Single-Never married	-0.58		Adjusted R2	0.275	
Single-Divorced	-0.496				
Single-Widowed	-0.744				
Single-Separated	5.685				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Not borrowing for daily expenses	Coeff.	Sig.	Scores	Coeff.	Sig.
Age			Planing income use	-0.086	***
35-54	1.564		Keeping track of money	-0.031	
55-64	1.834		Knowledge of money management	0.07	*
65 and above	3.254		Knowledge how to compare products	-0.022	
Gender			Experience of money management	0.062	***
Male	-0.308		Financial inclusion	0.088	***
Ethnicity			Understanding of risk	-0.059	*
Māori	-1.918		Attitudes to spending / saving / borrowing	0.197	***
Pacific Peoples	-4.293	**	Financial confidence	0.009	
Asian	-1.107		Long-term thinking	0.036	
Economic activity status			Impulsivity control	0.009	
Employed part-time	1.259		Lack of concern about social status	0.014	
self-employed / own business	4.611	**	Self control	-0.075	**
Not in the labour force	3.873	**	Locus of control	0.062	*
Unemployed	1.277		Action orientation	0.092	***
Retired	3.232		Active saving	0.082	***
Main source of household income			Not borrowing for daily expense	0.073	**
Self-employed / business earnings	-5.243	***	Restrained consumption borrowing	0.465	***
Government transfers	-4.323	***	Informed decision making	-0.042	
Self-funded retirement income	0.612		Active product choice	-0.029	*
Don't know	-1.685				
Access to informal support			Place of birth		
Has access to informal support	-0.209		Born in New Zealand	-0.179	
Relationship status			Household income pa		
Living together	-0.128		\$30,000-\$69,999	-1.257	
Single-Never married	-1.931		\$70,000-\$99,999	-2.582	
Single-Divorced	-0.828		\$100,000 and more	0.481	
Single-Widowed	-0.621		No answer	0.423	
Single-Separated	2.393		Health situation		
Education			Has chronic condition/disability	-1.966	*
School qualification	1.888		Income change		
Teritary diploma /certificate	1.165		Income decrease in the last year	-4.322	***
Bachelor's degree or higher	0.35		Expenditure change		
Housing tenure			Expenditure increase in the last year	-6.828	***
Own with mortgage	-1.092		Constant	15.154	***
Renting	0.123		Adjusted R2	0.504	
Living with family	1.596				

Other	2.721				
Dependent children					
Has children under 18	-4.975	***			

Spending restraint

Model 1: components

Dependent Variable: spending restraint						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	-1.335	1.848	-0.723	0.470	-4.959	2.289
Planning income use	0.004	0.012	0.365	0.715	-0.018	0.027
Keeping track of money	0.055	0.017	3.249	0.001	0.022	0.087
knowledge of money management	0.200	0.019	10.595	0.000	0.163	0.237
Knowledge how to compare financial products	-0.015	0.013	-1.134	0.257	-0.040	0.011
Experience of money management	0.007	0.012	0.570	0.568	-0.017	0.031
Financial inclusion	-0.014	0.014	-1.001	0.317	-0.042	0.014
Understanding of risk	0.043	0.017	2.609	0.009	0.011	0.076
Attitudes to saving, spending and borrowing	0.411	0.016	26.510	0.000	0.381	0.442
Financial confidence	0.002	0.010	0.245	0.807	-0.017	0.022
Long-term thinking	0.035	0.015	2.359	0.018	0.006	0.064
Impulsivity control	0.127	0.015	8.522	0.000	0.098	0.156
Lack of concern about social status	-0.006	0.012	-0.472	0.637	-0.029	0.018
Self-control	0.240	0.018	13.612	0.000	0.205	0.274
Locus of control	-0.012	0.019	-0.612	0.540	-0.049	0.025
Action orientation	0.001	0.015	0.065	0.949	-0.028	0.030
Adjusted R2	0.580					

Model 2: demographic and socioeconomic factors

Dependent Variable: spending restraint		Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34			Education	Ref: No qualification	
35-54	5.251	***		School qualification	0.256	
55-64	8.924	***		Teritary diploma /certificate	3.462	*
65 and above	9.8	***		Bachelor's degree or higher	5.198	***
Gender	Ref: female			Housing tenure	Ref: Own with no mortgage	
Male	-0.589			Own with mortgage	-2.504	**
Ethnicity	Ref: European/ Other			Renting	-2.969	**
Māori	-2.648	*		Living with family	-2.392	
Pacific Peoples	-1.507			Other	-1.756	
Asian	4.73	***		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time			Has children under 18	-4.37	***
Employed part-time	0.761			Place of birth	Ref: Born overseas	

self-employed / own business	2.56		Born in New Zealand	-1.079	
Not in the labour force	4.92	***	Household income pa	Ref: Under \$30,000	
Unemployed	6.369	***	\$30,000-\$69,999	0.511	
Retired	6.175	***	\$70,000-\$99,999	0.348	
Main source of household income	Ref:Wages or salary		\$100,000 and more	2.037	
Self-employed / business earnings	-4.019	**	No answer	0.607	
Government transfers	-1.632		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	-1.001		Has chronic condition/disability	-4.957	**
Don't know	-2.793		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-0.809	
Has access to informal support	-0.233		Expenditure change	Reference group:no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-2.682	*
Living together	-3.463	**	Constant	66.126	***
Single-Never married	-1.826		Adjusted R2	0.139	
Single-Divorced	-0.299				
Single-Widowed	-1.273				
Single-Separated	1.012				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: spending restraint	Coeff.	Sig..		Coeff.	Sig..
Age			Planing income use	0.024	*
35-54	1.898	**	Keeping track of money	0.065	***
55-64	1.403		Knowledge of money management	0.181	***
65 and above	1.14		Knowledge how to compare products	-0.012	
Gender			Experience of money management	0.01	
Male	2.504	***	Financial inclusion	-0.027	
Ethnicity			Understanding of risk	0.029	
Māori	-0.217		Attitudes to spending / saving / borrowing	0.416	***
Pacific Peoples	-0.39		Financial confidence	-0.002	
Asian	5.032	***	Long-term thinking	0.027	
Economic activity status			Impulsivity control	0.138	***
Employed part-time	-0.058		Lack of concern about social status	0.00	
self-employed / own business	-1.145		Self control	0.213	***
Not in the labour force	0.98		Locus of control	-0.015	
Unemployed	3.09	**	Action orientation	-0.009	
Retired	1.484		Housing tenure		
Main source of household income			Own with mortgage	-1.112	
Self-employed / business earnings	-1.298		Renting	-1.204	
Government transfers	-0.163		Living with family	-0.125	
Self-funded retirement income	-0.058		Other	0.81	
Don't know	0.837		Dependent children		
Access to informal support			Has children under 18	-0.799	
Has access to informal support	-0.069		Place of birth		
Relationship status			Born in New Zealand	-0.545	
Living together	-2.409	**	Household income pa		
Single-Never married	-2.516	***	\$30,000-\$69,999	0.403	
Single-Divorced	-2.142	*	\$70,000-\$99,999	-0.461	
Single-Widowed	-2.157		\$100,000 and more	0.622	
Single-Separated	-0.821		No answer	1.253	
Education			Health situation		
School qualification	-0.355		Has chronic condition/disability	-0.763	
Teritary diploma /certificate	0.132		Income change		
Bachelor's degree or higher	1.668		Income decrease in the last year	-0.286	

Expenditure change		
Expenditure increase in the last year	-0.754	
Constant	-0.621	
Adjusted R2	0.597	

Informed product choice

Model 1: components

Dependent Variable: informed product choice						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	-15.730	4.078	-3.857	0.000	-23.726	-7.733
Informed financial decision making	0.413	0.038	10.745	0.000	0.338	0.489
Planning income use	0.042	0.026	1.651	0.099	-0.008	0.092
Keeping track of money	0.060	0.037	1.612	0.107	-0.013	0.133
knowledge of money management	0.143	0.042	3.401	0.001	0.060	0.225
Knowledge how to compare financial products	0.255	0.030	8.384	0.000	0.195	0.314
Experience of money management	-0.139	0.027	-5.063	0.000	-0.193	-0.085
Financial inclusion	0.720	0.031	22.924	0.000	0.659	0.782
Understanding of risk	0.007	0.037	0.182	0.856	-0.066	0.080
Attitudes to saving, spending and borrowing	-0.107	0.034	-3.123	0.002	-0.174	-0.040
Financial confidence	0.037	0.022	1.686	0.092	-0.006	0.080
Long-term thinking	-0.020	0.033	-0.605	0.545	-0.084	0.044
Impulsivity control	-0.021	0.033	-0.636	0.525	-0.085	0.044
Lack of concern about social status	-0.036	0.027	-1.323	0.186	-0.088	0.017
Self-control	0.020	0.039	0.504	0.615	-0.057	0.096
Locus of control	-0.069	0.042	-1.631	0.103	-0.151	0.014
Action orientation	0.095	0.032	2.942	0.003	0.032	0.158
Adjusted R2	0.360					

Model 2: demographic and socioeconomic factors

Dependent variable: Informed product choice	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	2.851		School qualification	5.948	*
55-64	4.406		Teritary diploma /certificate	12.578	***
65 and above	6.264		Bachelor's degree or higher	17.649	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	2.345		Own with mortgage	-4.047	*
Ethnicity	Ref: European/ Other		Renting	-11.56	***
Māori	-1.196		Living with family	-9.032	**
Pacific Peoples	-4.844		Other	-10.986	**

Asian	-2.48		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	2.943	
Employed part-time	-4.655	*	Place of birth	Ref: Born overseas	
self-employed / own business	-1.403		Born in New Zealand	0.543	
Not in the labour force	-11.35	***	Household income pa	Ref: Under \$30,000	
Unemployed	-13.666	***	\$30,000-\$69,999	2.56	
Retired	-5.109		\$70,000-\$99,999	7.968	**
Main source of household income	Ref: Wages or salary		\$100,000 and more	11.896	***
Self-employed / business earnings	8.739	**	No answer	-0.714	
Government transfers	5.344	*	Health situation	Ref: No chronic condition	
Self-funded retirement income	5.302		Has chronic condition/disability	3.618	*
Don't know	-3.554		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	0.607	
Has access to informal support	6.848	***	Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	7.044	***
Living together	-0.133		Constant	28.447	***
Single-Never married	-4.42	*	Adjusted R2	0.156	
Single-Divorced	-2.282				
Single-Widowed	-1.297				
Single-Separated	-4.027				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Informed product choice	Coeff.	Sig.			
Age¹³			Informed decision making	0.41	***
35-54	2.227		Planning income use	0.058	*
55-64	1.879		Keeping track of money	0.1	**
65 and above	4.561		Knowledge of money management	0.128	**
Gender			Knowledge how to compare products	0.215	***
Male	2.546	*	Experience of money management	-0.105	***
Ethnicity			Financial inclusion	0.689	***
Māori	0.205		Understanding of risk	-0.062	
Pacific Peoples	-1.03		Attitudes to spending / saving / borrowing	-0.068	*
Asian	-1.32		Financial confidence	0.018	
Economic activity status			Long-term thinking	-0.009	
Employed part-time	-3.544	*	Impulsivity control	0.00	
self-employed / own business	-3.966		Lack of concern about social status	-0.029	
Not in the labour force	-7.871	***	Self control	-0.013	
Unemployed	-11.64	***	Locus of control	-0.092	*
Retired	-4.324		Action orientation	0.077	*
Main source of household income			Dependent children		
Self-employed / business earnings	9.479	***	Has children under 18	2.934	*
Government transfers	4.625	*	Place of birth		
Self-funded retirement income	-0.233		Born in New Zealand	0.048	
Don't know	1.793		Household income pa		
Access to informal support			\$30,000-\$69,999	-0.486	
Has access to informal support	3.632	***	\$70,000-\$99,999	3.276	
Relationship status			\$100,000 and more	1.855	
Living together	3.18		No answer	-4.241	
Single-Never married	-0.148		Health situation		
Single-Divorced	-1.747		Has chronic condition/disability	5.062	***

¹³ Reference categories as in the table above.

Single-Widowed	1.515		Income change		
Single-Separated	-0.056		Income decrease in the last year	0.221	
Education			Expenditure change		
School qualification	0.545		Expenditure increase in the last year	5.121	**
Teritary diploma /certificate	2.351		Constant	-17.807	**
Bachelor's degree or higher	5.432	*	Adjusted R2	0.403	
Housing tenure					
Own with mortgage	-9.412	***			
Renting	-7.445	***			
Living with family	-5.66	*			

Restrained consumer credit use

Model 1: components

Dependent Variable: restrained consumption borrowing						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	57.811	2.071	27.909	0.000	53.749	61.873
Planning income use	-0.118	0.013	-9.110	0.000	-0.143	-0.093
Keeping track of money	0.005	0.019	0.289	0.773	-0.032	0.042
knowledge of money management	0.089	0.022	4.094	0.000	0.046	0.132
Knowledge how to compare financial products	-0.086	0.016	-5.498	0.000	-0.116	-0.055
Experience of money management	0.121	0.014	8.598	0.000	0.093	0.148
Financial inclusion	0.015	0.017	0.840	0.401	-0.020	0.049
Understanding of risk	0.024	0.019	1.287	0.198	-0.013	0.061
Attitudes to saving, spending and borrowing	0.249	0.020	12.581	0.000	0.210	0.288
Financial confidence	0.018	0.011	1.580	0.114	-0.004	0.039
Long-term thinking	0.010	0.017	0.586	0.558	-0.023	0.043
Impulsivity control	0.068	0.017	4.005	0.000	0.035	0.101
Lack of concern about social status	-0.021	0.014	-1.542	0.123	-0.048	0.006
Self-control	-0.081	0.020	-3.945	0.000	-0.121	-0.041
Locus of control	0.046	0.022	2.124	0.034	0.004	0.088
Action orientation	-0.009	0.016	-0.578	0.563	-0.042	0.023
Active saving	0.008	0.015	0.559	0.576	-0.021	0.038
Spending restraint	0.111	0.021	5.173	0.000	0.069	0.153
Informed financial decision making	0.009	0.020	0.452	0.651	-0.030	0.048
Informed product choice	-0.081	0.010	-8.344	0.000	-0.100	-0.062
Adjusted R2	0.335					

Model 2: demographic and socioeconomic factors

Dependent Variable: restrained consumption borrowing	Coeff.	Sig.		Coeff.	Sig.
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Age	Ref: 18-34		Education	Ref: No qualification	
35-54	-1.327		School qualification	-0.378	
55-64	2.579	*	Teritary diploma /certificate	1.358	
65 and above	4.073	**	Bachelor's degree or higher	3.367	**
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-1.399	*	Own with mortgage	-1.736	*
Ethnicity	Ref: European/ Other		Renting	-0.452	
Māori	-4.01	***	Living with family	-2.144	
Pacific Peoples	-2.283		Other	-2.545	
Asian	-1.566		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-6.437	***
Employed part-time	3.184	***	Place of birth	Ref: Born overseas	
self-employed / own business	8.121	***	Born in New Zealand	-0.675	
Not in the labour force	8.347	***	Household income pa	Ref: Under \$30,000	
Unemployed	8.544	***	\$30,000-\$69,999	-2.352	*
Retired	7.761	***	\$70,000-\$99,999	-2.68	*
Main source of household income	Ref: Wages or salary		\$100,000 and more	-4.177	***
Self-employed / business earnings	-9.608	***	No answer	-0.889	
Government transfers	-3.398	**	Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	-0.799		Has chronic condition/disability	-9.066	***
Don't know	1.317		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-2.067	**
Has access to informal support	-2.098	***	Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-6.875	***
Living together	-1.274		Constant	95.948	***
Single-Never married	1.42		Adjusted R2	0.28	
Single-Divorced	-0.529				
Single-Widowed	0.82				
Single-Separated	3.608	*			

Model 3: components and demographic / socioeconomic factors

Dependent Variable: restrained consumption borrowing	Coeff.	Sig.		Coeff.	Sig.
Age			Planing income use	-0.081	***
35-54	-2.721	***	Keeping track of money	-0.006	
55-64	-1.205		Knowledge of money management	0.034	
65 and above	-0.424		Knowledge how to compare products	-0.059	***
Gender			Experience of money management	0.084	***
Male	0.711		Financial inclusion	0.025	
Ethnicity			Understanding of risk	0.033	
Māori	-1.91	*	Attitudes to spending / saving / borrowing	0.2	***
Pacific Peoples	-1.285		Financial confidence	0.012	
Asian	-1.387		Long-term thinking	0.014	
Economic activity status			Impulsivity control	5.10E-02	**
Employed part-time	2.369	**	Lack of concern about social status	-0.018	
self-employed / own business	5.659	***	Self control	-0.055	**
Not in the labour force	5.691	***	Locus of control	0.038	
Unemployed	6.504	***	Action orientation	-0.016	
Retired	4.949	***	Active saving	0.019	
Main source of household income			Spending restraint	0.087	***

Self-employed / business earnings	-6.603	***	Informed decision making	0.017	
Government transfers	-1.871		Active choice	-0.052	***
Self-funded retirement income	-0.87		Place of birth		
Don't know	3.478		Born in New Zealand	0.092	
Access to informal support			Household income pa		
Has access to informal support	-1.819	***	\$30,000-\$69,999	-1.719	
Relationship status			\$70,000-\$99,999	-2.295	*
Living together	-1.032		\$100,000 and more	-3.929	***
Single-Never married	1.116		No answer	0.209	
Single-Divorced	-0.697		Health situation		
Single-Widowed	0.853		Has chronic condition/disability	-6.181	***
Single-Separated	1.892		Income change		
Education			Income decrease in the last year	-2.039	**
School qualification	0.431		Expenditure change		
Teritary diploma /certificate	1.349		Expenditure increase in the last year	-4.261	**
Bachelor's degree or higher	3.104	**	Constant	68.6	***
Housing tenure			Adjusted R2	0.421	
Own with mortgage	-0.825				
Renting	0.323				
Living with family	-1.306				
Other	-2.021				
Dependent children					
Has children under 18	-3.816	***			

Informed financial decision-making

Model 1: components

Dependent Variable: informed decision making						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	2.375	2.017	1.177	0.239	-1.581	6.330
Planning income use	0.050	0.013	3.924	0.000	0.025	0.074
Keeping track of money	0.048	0.018	2.642	0.008	0.012	0.084
knowledge of money management	0.143	0.021	6.961	0.000	0.103	0.184
Knowledge how to compare financial products	0.254	0.014	17.873	0.000	0.227	0.282
Experience of money management	-0.007	0.014	-0.547	0.584	-0.034	0.019
Financial inclusion	0.023	0.016	1.492	0.136	-0.007	0.054
Understanding of risk	0.171	0.018	9.439	0.000	0.136	0.207
Attitudes to saving, spending and borrowing	0.027	0.017	1.604	0.109	-0.006	0.060
Financial confidence	0.035	0.011	3.237	0.001	0.014	0.056
Long-term thinking	0.086	0.016	5.367	0.000	0.055	0.118
Impulsivity control	-0.002	0.016	-0.123	0.902	-0.034	0.030
Lack of concern about social status	-0.111	0.013	-8.434	0.000	-0.136	-0.085
Self-control	0.132	0.019	6.868	0.000	0.094	0.170
Locus of control	0.179	0.021	8.696	0.000	0.139	0.219
Action orientation	-0.051	0.016	-3.211	0.001	-0.082	-0.020
Adjusted R2		0.466				

Model 2: demographic and socioeconomic factors

Dependent variable: informed financial decision-making	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	-1.175		School qualification	5.091	***
55-64	0.676		Teritary diploma /certificate	8.03	***
65 and above	0.88		Bachelor's degree or higher	9.668	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-0.643		Own with mortgage	-0.897	
Ethnicity	Ref: European/ Other		Renting	-4.295	***
Māori	1.608		Living with family	-2.786	
Pacific Peoples	-1.214		Other	-0.828	
Asian	0.628		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-0.164	
Employed part-time	-0.934		Place of birth	Ref: Born overseas	
self-employed / own business	-4.589	**	Born in New Zealand	0.618	
Not in the labour force	-2.689		Household income pa	Ref: Under \$30,000	
Unemployed	0.182		\$30,000-\$69,999	0.801	
Retired	-1.967		\$70,000-\$99,999	0.182	
Main source of household income	Ref: Wages or salary		\$100,000 and more	4.201	**
Self-employed / business earnings	2.828		No answer	2.025	
Government transfers	1.825		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	4.469		Has chronic condition/disability	-1.155	
Don't know	2.797		Income change	Ref: No decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-1.01	
Has access to informal support	2.759	***	Expenditure change	Ref: No increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	0.973	
Living together	-3.596	***	Constant	60.863	***
Single-Never married	-4.543	***	Adjusted R2	0.071	
Single-Divorced	-2.153				
Single-Widowed	-0.058				
Single-Separated	-3.952	*			

Model 3: components and demographic / socioeconomic factors

Dependent variable: informed financial decision-making	Coeff.	Sig.	Scores		
Age			Planing income use	0.038	**
35-54	-3.078	***	Keeping track of money	0.056	**
55-64	-2.951	**	Knowledge of money management	0.166	***
65 and above	-2.988	*	Knowledge how to compare products	0.246	***
Gender			Experience of money management	0.016	
Male	-0.449		Financial inclusion	0.02	
Ethnicity			Understanding of risk	0.174	***
Māori	1.927	*	Attitudes to spending / saving / borrowing	0.038	*
Pacific Peoples	2.304		Financial confidence	0.036	***

Asian	1.284		Long-term thinking	0.082	***
Economic activity status			Impulsivity control	0.01	
Employed part-time	0.059		Lack of concern about social status	-0.096	***
self-employed / own business	-4.996	***	Self control	0.118	***
Not in the labour force	-1.003		Locus of control	0.174	***
Unemployed	0.164		Action orientation	-0.047	**
Retired	-2.416				
Main source of household income			Housing tenure		
Self-employed / business earnings	2.658	*	Own with mortgage	0.455	
Government transfers	1.508		Renting	-1.142	
Self-funded retirement income	2.658		Living with family	1.284	
Don't know	5.24		Other	2.17	
Access to informal support			Dependent children		
Has access to informal support	0.76		Has children under 18	0.781	
Relationship status			Place of birth		
Living together	-0.929		Born in New Zealand	0.322	
Single-Never married	-2.166	**	Household income pa		
Single-Divorced	-2.835	*	\$30,000-\$69,999	0.015	
Single-Widowed	0.679		\$70,000-\$99,999	-1.734	
Single-Separated	-2.805		\$100,000 and more	-0.791	
Education			No answer	0.282	
School qualification	1.626		Health situation		
Teritary diploma /certificate	0.771		Has chronic condition/disability	-1.289	
Bachelor's degree or higher	1.646		Income change		
			Income decrease in the last year	-4.612	***
			Expenditure change		
			Expenditure increase in the last year	-2.078	*
			Constant	-0.748	
			Adjusted R2	0.476	

Planning use of income

Model 1: components

Dependent Variable: Planning income use	Plannin g income use					
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	17.166	3.022	5.680	0.000	11.240	23.092
Keeping track of money	0.475	0.026	18.202	0.000	0.424	0.526
knowledge of money management	0.067	0.031	2.156	0.031	0.006	0.128
Knowledge how to compare financial products	0.062	0.021	2.908	0.004	0.020	0.104
Experience of money management	0.022	0.020	1.091	0.275	-0.018	0.062
Financial inclusion	-0.049	0.023	-2.103	0.036	-0.095	-0.003
Understanding of risk	0.021	0.027	0.767	0.443	-0.033	0.075
Attitudes to saving, spending and borrowing	-0.086	0.025	-3.394	0.001	-0.136	-0.036
Financial confidence	0.005	0.016	0.297	0.766	-0.027	0.037

Long-term thinking	0.000	0.024	-0.007	0.994	-0.048	0.047
Impulsivity control	0.031	0.024	1.269	0.205	-0.017	0.079
Lack of concern about social status	-0.013	0.020	-0.652	0.515	-0.052	0.026
Self-control	0.107	0.029	3.723	0.000	0.051	0.164
Locus of control	0.057	0.031	1.854	0.064	-0.003	0.118
Action orientation	0.013	0.024	0.543	0.587	-0.034	0.060
Adjusted R2	0.162					

Model 2: demographic and socioeconomic factors

Dependent Variable: Planning income use	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	2.136		School qualification	0.543	
55-64	-0.363		Teritary diploma /certificate	1.188	
65 and above	-1.529		Bachelor's degree or higher	1.836	
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-4.314	***	Own with mortgage	5.404	***
Ethnicity	Ref: European/ Other		Renting	5.374	***
Māori	2.497		Living with family	0.225	
Pacific Peoples	-2.399		Other	1.112	
Asian	-4.321	*	Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	0.506	
Employed part-time	-0.752		Place of birth	Ref: Born overseas	
self-employed / own business	-4.787	*	Born in New Zealand	2.224	
Not in the labour force	1.483		Household income pa	Ref: Under \$30,000	
Unemployed	0.304		\$30,000-\$69,999	0.547	
Retired	-3.498		\$70,000-\$99,999	-2.805	
Main source of household income	Ref: Wages or salary		\$100,000 and more	-1.331	
Self-employed / business earnings	-0.545		No answer	-0.425	
Government transfers	0.865		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	-4.455		Has chronic condition/disability	2.74	**
Don't know	-1.712		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-1.031	
Has access to informal support	-0.131		Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	6.757	***
Living together	-3.247	*	Constant	66.252	***
Single-Never married	-4.392	***	Adjusted R2	0.062	
Single-Divorced	3.318				
Single-Widowed	3.733				
Single-Separated	-4.498				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Planning income use	Coeff.	Sig.		Coeff.	Sig.
Age			Keep Track of Money	0.422	***

35-54	-0.378		Knowledge of money management	0.127	***
55-64	-4.872	**	Knowledge how to compare products	0.038	
65 and above	-6.949	***	Experience of money management	0.023	
Gender			Financial inclusion	-0.037	
Male	-3.491	***	Understanding of risk	0.051	
Ethnicity			Attitudes to spending / saving / borrowing	-0.038	
Māori	2.614	*	Financial confidence	0.016	
Pacific Peoples	-1.294		Long-term thinking	0.017	
Asian	-4.394	**	Impulsivity control	0.03	
Economic activity status			Lack of concern about social status	0	
Employed part-time	-0.692		Self control	0.099	***
self-employed / own business	-5.106	**	Locus of control	0.086	**
Not in the labour force	0.717		Action orientation	0.038	
Unemployed	-0.832		Housing tenure		
Retired	-4.596	*	Own with mortgage	4.249	***
Main source of household income			Renting	4.17	***
Self-employed / business earnings	-0.025		Living with family	0.976	
Government transfers	0.292		Other	1.431	
Self-funded retirement income	-4.357		Dependent children		
Don't know	0.801		Has children under 18	1.773	
Access to informal support			Place of birth		
Has access to informal support	-0.863		Born in New Zealand	2.045	
Relationship status			Household income pa		
Living together	-1.728		\$30,000-\$69,999	0.107	
Single-Never married	-3.537	**	\$70,000-\$99,999	-2.99	
Single-Divorced	1.795		\$100,000 and more	-2.628	
Single-Widowed	2.467		No answer	-0.374	
Single-Separated	-5.09		Health situation		
Education			Has chronic condition/disability	3.88	***
School qualification	-1.597		Income change		
Tertiary diploma /certificate	-2.783		Income decrease in the last year	5.165	***
Bachelor's degree or higher	-2.001		Expenditure change		
			Expenditure increase in the last year	3.893	***
			Constant	11.799	**
			Adjusted R2	0.226	

Keeping track of money

Model 1: components

Dependent Variable: Keeping track of money						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	47.922	2.000	23.967	0.000	44.001	51.843
Spending restraint	0.090	0.023	3.949	0.000	0.045	0.135
Active saving	-0.054	0.016	-3.363	0.001	-0.085	-0.022
knowledge of money management	0.118	0.023	5.112	0.000	0.072	0.163
Knowledge how to compare financial products	0.042	0.016	2.683	0.007	0.011	0.072
Experience of money management	0.071	0.015	4.751	0.000	0.042	0.100
Financial inclusion	-0.001	0.017	-0.057	0.954	-0.035	0.033
Understanding of risk	0.030	0.020	1.513	0.130	-0.009	0.069
Attitudes to saving, spending and borrowing	0.003	0.021	0.126	0.900	-0.039	0.044
Financial confidence	-0.002	0.012	-0.206	0.837	-0.026	0.021

Long-term thinking	0.047	0.018	2.649	0.008	0.012	0.082
Impulsivity control	0.029	0.018	1.589	0.112	-0.007	0.064
Lack of concern about social status	0.002	0.014	0.149	0.882	-0.026	0.030
Self-control	-0.031	0.022	-1.418	0.156	-0.074	0.012
Locus of control	0.047	0.023	2.075	0.038	0.003	0.092
Action orientation	0.009	0.018	0.528	0.597	-0.025	0.044
Adjusted R2	0.102					

Model 2: demographic and socioeconomic factors

Dependent Variable: Keeping track of money	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	2.423	**	School qualification	2.853	*
55-64	5.074	***	Teritary diploma /certificate	4.105	***
65 and above	5.505	***	Bachelor's degree or higher	3.675	**
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-2.447	***	Own with mortgage	5.194	***
Ethnicity	Ref: European/ Other		Renting	5.657	***
Māori	-0.428		Living with family	2.34	
Pacific Peoples	-1.142		Other	3.045	
Asian	0.756		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-2.444	**
Employed part-time	1.035		Place of birth	Ref: Born overseas	
self-employed / own business	-0.39		Born in New Zealand	0.636	
Not in the labour force	2.351		Household income pa	Ref: Under \$30,000	
Unemployed	1.716		\$30,000-\$69,999	0.344	
Retired	0.815		\$70,000-\$99,999	-0.909	
Main source of household income	Ref: Wages or salary		\$100,000 and more	-1.105	
Self-employed / business earnings	-0.674		No answer	-2.315	
Government transfers	0.899		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	-1.947		Has chronic condition/disability	0.098	
Don't know	-4.987		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	1.989	**
Has access to informal support	0.494		Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	3.507	***
Living together	-1.346		Constant	65.832	***
Single-Never married	-0.664		Adjusted R2	0.065	
Single-Divorced	2.552				
Single-Widowed	2.599				
Single-Separated	1.141				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Keeping track of money	Coeff.	Sig.		Coeff.	Sig.
Age			Spending restraint	0.104	***

35-54	0.663		Active saving	-0.002	
55-64	2.113		Knowledge of money management	0.113	***
65 and above	2.18		Knowledge how to compare products	0.06	***
Gender			Experience of money management	0.044	**
Male	-2.131	***	Financial inclusion	0.032	
Ethnicity			Understanding of risk	0.027	
Māori	0.374		Attitudes to spending / saving / borrowing	-0.031	
Pacific Peoples	0.289		Financial confidence	0.003	
Asian	1.396		Long-term thinking	0.051	**
Economic activity status			Impulsivity control	0.015	
Employed part-time	1.274		Lack of concern about social status	0.00	
self-employed / own business	-1.693		Self control	-0.032	
Not in the labour force	2.122		Locus of control	0.069	**
Unemployed	1.077		Action orientation	0.021	
Retired	-0.341				
Main source of household income			Education		
Self-employed / business earnings	0.63		School qualification	1.98	
Government transfers	1.138		Teritary diploma /certificate	1.698	
Self-funded retirement income	-3.051		Bachelor's degree or higher	0.929	
Don't know	-3.502		Housing tenure		
Access to informal support			Own with mortgage	5.554	***
Has access to informal support	-0.04		Renting	6.771	***
Relationship status			Living with family	4.184	**
Living together	-0.225		Other	4.317	*
Single-Never married	0.238		Dependent children		
Single-Divorced	2.316		Has children under 18	-1.457	
Single-Widowed	3.152	*	Place of birth		
Single-Separated	1.059		Born in New Zealand	0.926	
Health situation			Household income pa		
Has chronic condition/disability	1.678	*	\$30,000-\$69,999	-0.117	
Income change			\$70,000-\$99,999	-1.924	
Income decrease in the last year	2.421	***	\$100,000 and more	-3.445	**
Expenditure change			No answer	-3.006	*
Expenditure increase in the last year	3.893	***			
Constant	38.28	***			
Adjusted R2	0.164				

Knowledge of money management

Model 1: components

Dependent Variable: Knowledge of money management						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	-1.716	1.699	-1.01	0.313	-5.048	1.616
Knowledge how to compare financial products	0.259	0.012	21.111	0	0.235	0.283
Experience of money management	0.078	0.012	6.25	0	0.053	0.102
Financial inclusion	0.079	0.014	5.484	0	0.051	0.107
Understanding of risk	0.085	0.017	5.032	0	0.052	0.117

Attitudes to saving, spending and borrowing	0.133	0.016	8.538	0	0.102	0.163
Financial confidence	0.07	0.01	6.976	0	0.05	0.089
Long-term thinking	0.036	0.015	2.421	0.016	0.007	0.065
Impulsivity control	0.061	0.015	4.025	0	0.031	0.09
Lack of concern about social status	0.017	0.012	1.355	0.176	-0.007	0.04
Self-control	0.105	0.018	5.919	0	0.07	0.14
Locus of control	0.107	0.019	5.622	0	0.07	0.144
Action orientation	0.051	0.015	3.473	0.001	0.022	0.08
Adjusted R2	0.457					

Model 2: demographic and socioeconomic factors

Dependent Variable: Knowledge of money management	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	4.212	***	School qualification	3.617	**
55-64	7.43	***	Teritary diploma /certificate	7.49	***
65 and above	8.528	***	Bachelor's degree or higher	8.07	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-0.5		Own with mortgage	-1.411	
Ethnicity	Ref: European/ Other		Renting	-2.889	**
Māori	-3.03	***	Living with family	-4.916	**
Pacific Peoples	-4.532	**	Other	-3.271	*
Asian	-3.263	**	Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-2.216	**
Employed part-time	-0.45		Place of birth	Ref: Born overseas	
self-employed / own business	4.159	**	Born in New Zealand	0.645	
Not in the labour force	2.175		Household income pa	Ref: Under \$30,000	
Unemployed	3.181	*	\$30,000-\$69,999	1.825	
Retired	4.886	**	\$70,000-\$99,999	2.972	*
Main source of household income	Ref: Wages or salary		\$100,000 and more	6.773	***
Self-employed / business earnings	-1.766		No answer	3.341	**
Government transfers	0.161		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	1.586		Has chronic condition/disability	-4.131	***
Don't know	-5.298		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-2.827	***
Has access to informal support	1.139		Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	0.25	
Living together	-2.536	*	Constant	54.828	***
Single-Never married	-2.28	*	Adjusted R2	0.158	
Single-Divorced	1.791				
Single-Widowed	-1.77				
Single-Separated	0.322				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Knowledge of money management	Coeff.	Sig.		Coeff.	Sig.
Age			Knowledge how to compare products	0.269	***
35-54	1.927	**	Experience of money management	0.047	***
55-64	3.248	***	Financial inclusion	0.076	***
65 and above	4.184	***	Understanding of risk	0.063	***
Gender			Attitudes to spending / saving / borrowing	0.105	***
Male	-0.352		Financial confidence	0.055	***
Ethnicity			Long-term thinking	0.045	**
Māori	-2.542	***	Impulsivity control	0.047	**
Pacific Peoples	-2.479	*	Lack of concern about social status	0.013	
Asian	-2.154	*	Self control	0.115	***
Economic activity status			Locus of control	9.50E-02	***
Employed part-time	0.127		Action orientation	0.032	*
self-employed / own business	2.196		Housing tenure		
Not in the labour force	3.142	**	Own with mortgage	-0.635	
Unemployed	3.291	**	Renting	-0.258	
Retired	3.26	*	Living with family	-1.184	
Main source of household income			Other	0.084	
Self-employed / business earnings	-1.054		Dependent children		
Government transfers	0.46		Has children under 18	-1.224	
Self-funded retirement income	-0.029		Place of birth		
Don't know	-4.131		Born in New Zealand	1.016	
Access to informal support			Household income pa		
Has access to informal support	-0.109		\$30,000-\$69,999	1.114	
Relationship status			\$70,000-\$99,999	0.815	
Living together	-0.927		\$100,000 and more	2.566	*
Single-Never married	-1.519		No answer	2.028	
Single-Divorced	0.662		Health situation		
Single-Widowed	-0.687		Has chronic condition/disability	-1.853	**
Single-Separated	0.75		Income change		
Education			Income decrease in the last year	-2.235	***
School qualification	1.473		Expenditure change		
Teritary diploma /certificate	2.014		Expenditure increase in the last year	0.681	
Bachelor's degree or higher	2.279	*	Constant	1.921	
			Adjusted R2	0.485	

Knowledge how to compare financial products

Model 1: components

Dependent Variable: knowledge how to compare financial products	Financial inclusion					
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	13.717	2.433	5.639	0.000	8.947	18.487
knowledge of money management	0.537	0.025	21.111	0.000	0.487	0.586
Experience of money management	-0.017	0.018	-0.923	0.356	-0.052	0.019
Financial inclusion	0.096	0.021	4.622	0.000	0.055	0.136
Understanding of risk	0.157	0.024	6.492	0.000	0.109	0.204
Attitudes to saving, spending and borrowing	-0.203	0.022	-9.094	0.000	-0.247	-0.159

Financial confidence	0.035	0.014	2.453	0.014	0.007	0.064
Long-term thinking	0.007	0.022	0.304	0.761	-0.036	0.049
Impulsivity control	-0.070	0.022	-3.216	0.001	-0.112	-0.027
Lack of concern about social status	-0.072	0.018	-4.083	0.000	-0.106	-0.037
Self-control	0.113	0.026	4.433	0.000	0.063	0.164
Locus of control	0.129	0.027	4.716	0.000	0.076	0.183
Action orientation	0.092	0.021	4.325	0.000	0.050	0.134
Adjusted R2	0.316					

Model 2: demographic and socioeconomic factors

Dependent Variable: knowledge how to compare financial products	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	1.141		School qualification	7.01	***
55-64	0.454		Tertiary diploma /certificate	12.591	***
65 and above	-1.786		Bachelor's degree or higher	12.677	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	3.897	***	Own with mortgage	-0.889	
Ethnicity	Ref: European/ Other		Renting	-3.477	**
Māori	1.236		Living with family	-7.12	***
Pacific Peoples	-4.655	*	Other	-5.494	*
Asian	-3.771	*	Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	0.932	
Employed part-time	-1.628		Place of birth	Ref: Born overseas	
self-employed / own business	0.646		Born in New Zealand	0.683	
Not in the labour force	-5.663	***	Household income pa	Ref: Under \$30,000	
Unemployed	-2.005		\$30,000-\$69,999	2.569	
Retired	-0.594		\$70,000-\$99,999	5.79	**
Main source of household income	Ref: Wages or salary		\$100,000 and more	8.785	***
Self-employed / business earnings	3.531		No answer	5.392	**
Government transfers	1.708		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	2.78		Has chronic condition/disability	-0.159	
Don't know	4.065		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-0.863	
Has access to informal support	2.709	**	Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	1.772	
Living together	-3.078	*	Constant	46.412	***
Single-Never married	-1.986		Adjusted R2	0.113	
Single-Divorced	1.917				
Single-Widowed	-5.718	*			
Single-Separated	-4.819	*			

Model 3: components and demographic / socioeconomic factors

Dependent Variable: knowledge how to compare financial products	Coeff.	Sig.		Coeff.	Sig.
Age			Knowledge of money management	0.545	***
35-54	-1.784		Experience of money management	0.039	*
55-64	-4.291	**	Financial inclusion	0.03	
65 and above	-8.139	***	Understanding of risk	0.155	***
Gender			Attitudes to spending / saving / borrowing	-0.143	***
Male	3.206	***	Financial confidence	0.039	**
Ethnicity			Long-term thinking	-0.011	
Māori	1.983		Impulsivity control	-0.032	
Pacific Peoples	-1.239		Lack of concern about social status	-0.056	***
Asian	-2.315		Self control	0.075	**
Economic activity status			Locus of control	0.121	***
Employed part-time	-0.493		Action orientation	0.11	***
self-employed / own business	-0.805		Housing tenure		
Not in the labour force	-5	***	Own with mortgage	0.557	
Unemployed	-2.644		Renting	-0.666	
Retired	-1.836		Living with family	-3.364	
Main source of household income			Other	-2.368	
Self-employed / business earnings	4.235	**	Dependent children		
Government transfers	0.962		Has children under 18	1.389	
Self-funded retirement income	0.518		Place of birth		
Don't know	7.047		Born in New Zealand	0.386	
Access to informal support			Household income pa		
Has access to informal support	1.12		\$30,000-\$69,999	1.753	
Relationship status			\$70,000-\$99,999	4.619	**
Living together	-0.593		\$100,000 and more	3.894	*
Single-Never married	0.838		No answer	2.868	
Single-Divorced	1.512		Health situation		
Single-Widowed	-5.079	**	Has chronic condition/disability	2.189	**
Single-Separated	-4.441	*	Income change		
Education			Income decrease in the last year	1.531	
School qualification	4.184	**	Expenditure change		
Teritary diploma /certificate	6.72	***	Expenditure increase in the last year	0.461	
Bachelor's degree or higher	6.278	***	Constant	-2.009	
			Adjusted R2	0.366	

Experience of money management

Model 1: components

Dependent Variable: experience of money management	Experience of money management					
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	46.570	2.418	19.262	0.000	41.830	51.311
knowledge of money management	0.179	0.029	6.250	0.000	0.123	0.235
Knowledge how to compare financial products	-0.018	0.020	-0.923	0.356	-0.058	0.021
Financial inclusion	0.121	0.022	5.538	0.000	0.078	0.163
Understanding of risk	0.143	0.025	5.625	0.000	0.093	0.193
Attitudes to saving, spending and borrowing	0.121	0.024	5.121	0.000	0.075	0.168

Financial confidence	-0.008	0.015	-0.501	0.617	-0.037	0.022
Long-term thinking	-0.005	0.023	-0.211	0.833	-0.049	0.040
Impulsivity control	0.105	0.023	4.610	0.000	0.060	0.150
Lack of concern about social status	-0.003	0.018	-0.187	0.852	-0.040	0.033
Self-control	-0.052	0.027	-1.911	0.056	-0.105	0.001
Locus of control	0.117	0.029	4.056	0.000	0.061	0.174
Action orientation	-0.018	0.022	-0.789	0.430	-0.062	0.026
Adjusted R2	0.150					

Model 2: demographic and socioeconomic factors

Dependent Variable: Experience of money management	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	6.097	***	School qualification	-1.102	
55-64	7.685	***	Teritary diploma /certificate	1.391	
65 and above	11.769	***	Bachelor's degree or higher	2.899	
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-5.58	***	Own with mortgage	0.538	
Ethnicity	Ref: European/ Other		Renting	2.936	*
Māori	-4.409	***	Living with family	-10.476	***
Pacific Peoples	-8.195	***	Other	-2.875	
Asian	-7.675	***	Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-2.667	**
Employed part-time	-2.233		Place of birth	Ref: Born overseas	
self-employed / own business	2.796		Born in New Zealand	-1.748	
Not in the labour force	-0.949		Household income pa	Ref: Under \$30,000	
Unemployed	-2.483		\$30,000-\$69,999	-3.678	**
Retired	-2.05		\$70,000-\$99,999	-5.603	***
Main source of household income	Ref: Wages or salary		\$100,000 and more	-3.528	*
Self-employed / business earnings	-9.969	***	No answer	-4.981	**
Government transfers	0.972		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	1.098		Has chronic condition/disability	-4.23	***
Don't know	0.411		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	1.34	
Has access to informal support	-0.145		Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-2.438	*
Living together	-1.047		Constant	94.729	***
Single-Never married	-2.985	*	Adjusted R2	0.159	
Single-Divorced	1.315				
Single-Widowed	0.361				
Single-Separated	4.008				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Experience of money management	Coeff.	Sig.		Coeff.	Sig.
Age			Knowledge of money management	0.1	***
35-54	4.653	***	Knowledge how to compare products	0.042	*
55-64	4.311	**	Financial inclusion	0.145	***
65 and above	7.914	***	Understanding of risk	0.127	***
Gender			Attitudes to spending / saving / borrowing	0.069	**
Male	-4.816	***	Financial confidence	-0.009	
Ethnicity			Long-term thinking	0.021	
Māori	-3.261	**	Impulsivity control	0.05	*
Pacific Peoples	-6.266	***	Lack of concern about social status	-0.019	
Asian	-6.87	***	Self control	-0.005	
Economic activity status			Locus of control	0.132	***
Employed part-time	-1.971		Action orientation	-0.021	
self-employed / own business	0.795		Housing tenure		
Not in the labour force	-0.996		Own with mortgage	0.443	
Unemployed	-2.256		Renting	4.949	***
Retired	-2.795		Living with family	-8.873	***
Main source of household income			Other	-1.336	
Self-employed / business earnings	-8.514	***	Dependent children		
Government transfers	1.513		Has children under 18	-1.515	
Self-funded retirement income	-0.456		Place of birth		
Don't know	3.245		Born in New Zealand	-1.5	
Access to informal support			Household income pa		
Has access to informal support	-1.212		\$30,000-\$69,999	-4.224	**
Relationship status			\$70,000-\$99,999	-7.006	***
Living together	-0.113		\$100,000 and more	-6.55	***
Single-Never married	-1.967		No answer	-5.46	***
Single-Divorced	1.214		Health situation		
Single-Widowed	0.814		Has chronic condition/disability	-2.41	**
Single-Separated	4.13	*	Income change		
Education			Income decrease in the last year	1.597	
School qualification	-2.138		Expenditure change		
Teritary diploma /certificate	-1.684		Expenditure increase in the last year	-2.238	*
Bachelor's degree or higher	-0.719		Constant	60.55	***
			Adjusted R2	0.247	

Financial inclusion

Model 1: components

Dependent Variable: Financial inclusion	Financial inclusion					
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	-5.813	2.235	-2.602	0.009	-10.195	-1.432
knowledge of money management	0.137	0.025	5.484	0.000	0.088	0.185
Knowledge how to compare financial products	0.080	0.017	4.622	0.000	0.046	0.114
Experience of money management	0.091	0.016	5.538	0.000	0.059	0.123
Understanding of risk	0.098	0.022	4.441	0.000	0.055	0.142
Attitudes to saving, spending and borrowing	0.001	0.021	0.065	0.948	-0.039	0.042
Financial confidence	0.049	0.013	3.730	0.000	0.023	0.075

Long-term thinking	0.166	0.019	8.531	0.000	0.128	0.204
Impulsivity control	-0.023	0.020	-1.182	0.237	-0.062	0.015
Lack of concern about social status	-0.017	0.016	-1.037	0.300	-0.048	0.015
Self-control	-0.086	0.023	-3.684	0.000	-0.132	-0.040
Locus of control	0.075	0.025	2.969	0.003	0.025	0.124
Action orientation	-0.042	0.020	-2.175	0.030	-0.081	-0.004
Adjusted R2	0.152					

Model 2: demographic and socioeconomic factors

Dependent variable: financial inclusion	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	1.265		School qualification	1.338	
55-64	3.604	**	Teritary diploma /certificate	4.961	***
65 and above	3.553	*	Bachelor's degree or higher	7.15	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-1.743	*	Own with mortgage	7.179	***
Ethnicity	Ref: European/ Other		Renting	-3.435	***
Māori	-3.986	***	Living with family	-2.616	
Pacific Peoples	-3.909	**	Other	-1.303	
Asian	-1.138		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-0.53	
Employed part-time	-0.94		Place of birth	Ref: Born overseas	
self-employed / own business	6.652	***	Born in New Zealand	-0.663	
Not in the labour force	-2.357		Household income pa	Ref: Under \$30,000	
Unemployed	-3.675	*	\$30,000-\$69,999	2.077	
Retired	-0.433		\$70,000-\$99,999	4.012	**
Main source of household income	Ref: Wages or salary		\$100,000 and more	8.143	***
Self-employed / business earnings	-5.18	***	No answer	0.964	
Government transfers	-1.141		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	5.029	*	Has chronic condition/disability	-2.316	**
Don't know	-9.562	*	Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	2.037	*
Has access to informal support	2.295	***	Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-0.028	
Living together	-0.94		Constant	23.55	***
Single-Never married	-2.362	*	Adjusted R2	0.214	
Single-Divorced	-0.629				
Single-Widowed	-2.474				
Single-Separated	-0.795				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: Experience of financial marketplace	Coeff.	Sig.		Coeff.	Sig.
Age¹⁴			Knowledge of money management	0.116	***
35-54	-0.459		Knowledge how to compare products	0.023	
55-64	0.334		Experience of the money management	0.104	***
65 and above	0.101		Understanding of risk	0.084	***
Gender			Attitudes to spending / saving / borrowing	0.023	
Male	-0.509		Financial confidence	0.041	***
Ethnicity			Long-term thinking	0.101	***
Māori	-2.82	**	Impulsivity control	0.001	
Pacific Peoples	-1.764		Lack of concern about social status	0.011	
Asian	0.568		Self control	-0.087	***
Economic activity status			Locus of control	0.048	*
Employed part-time	-0.824		Action orientation	-0.014	
self-employed / own business	5.355	***	Dependent children		
Not in the labour force	-2.8	*	Has children under 18	0.859	
Unemployed	-3.796	**	Place of birth		
Retired	-1.547		Born in New Zealand	-0.289	
Main source of household income			Household income pa		
Self-employed / business earnings	-3.427	*	\$30,000-\$69,999	2.067	
Government transfers	-0.544		\$70,000-\$99,999	3.571	**
Self-funded retirement income	3.964		\$100,000 and more	6.604	***
Don't know	-7.612	*	No answer	1.414	
Access to informal support			Health situation		
Has access to informal support	1.92	**	Has chronic condition/disability	-0.721	
Relationship status			Income change		
Living together	-0.267		Income decrease in the last year	2.141	**
Single-Never married	-1.541		Expenditure change		
Single-Divorced	-1.022		Expenditure increase in the last year	0.585	
Single-Widowed	-2.139		Constant	-7.179	*
Single-Separated	-1.417		Adjusted R2	0.289	
Education					
School qualification	0.762				
Teritary diploma /certificate	3.069	*			
Bachelor's degree or higher	5.039	***			
Housing tenure					
Own with mortgage	7.677	***			
Renting	-2.728	**			
Living with family	-0.837				
Other	-0.293				

Understanding of risk

Model 1: components

Dependent Variable: understanding of risk	Understanding of risk					
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	42.357	1.738	24.369	0.000	38.949	45.765
knowledge of money management	0.107	0.021	5.032	0.000	0.066	0.149
Knowledge how to compare financial products	0.096	0.015	6.492	0.000	0.067	0.125
Experience of money management	0.079	0.014	5.625	0.000	0.052	0.107

¹⁴ Reference categories as in the table above.

Financial inclusion	0.072	0.016	4.441	0.000	0.040	0.104
Attitudes to saving, spending and borrowing	0.056	0.018	3.139	0.002	0.021	0.090
Financial confidence	0.023	0.011	2.025	0.043	0.001	0.045
Long-term thinking	-0.003	0.017	-0.161	0.872	-0.036	0.030
Impulsivity control	-0.010	0.017	-0.566	0.571	-0.043	0.024
Lack of concern about social status	-0.015	0.014	-1.113	0.266	-0.042	0.012
Self-control	0.031	0.020	1.555	0.120	-0.008	0.071
Locus of control	0.114	0.021	5.318	0.000	0.072	0.156
Action orientation	-0.096	0.017	-5.761	0.000	-0.128	-0.063
Adjusted R2	0.158					

Model 2: demographic and socioeconomic factors

Dependent Variable: understanding of risk	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	2.409	**	School qualification	2.88	*
55-64	6.205	***	Teritary diploma /certificate	5.387	***
65 and above	7.402	***	Bachelor's degree or higher	5.478	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	1.264	*	Own with mortgage	-2.855	***
Ethnicity	Ref: European/ Other		Renting	-3.464	***
Māori	0.142		Living with family	0.417	
Pacific Peoples	-5.601	***	Other	-2.576	
Asian	-0.695		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-1.334	
Employed part-time	-0.891		Place of birth	Ref: Born overseas	
self-employed / own business	-0.14		Born in New Zealand	-0.492	
Not in the labour force	-0.657		Household income pa	Ref: Under \$30,000	
Unemployed	-3.002	*	\$30,000-\$69,999	-0.251	
Retired	-3.48	*	\$70,000-\$99,999	-1.86	
Main source of household income	Ref: Wages or salary		\$100,000 and more	0.142	
Self-employed / business earnings	-0.526		No answer	-1.755	
Government transfers	-0.434		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	1.567		Has chronic condition/disability	0.067	
Don't know	-0.128		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	0.369	
Has access to informal support	1.281	*	Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	2.596	**
Living together	-1.511		Constant	69.211	***
Single-Never married	-3.569	***	Adjusted R2	0.078	
Single-Divorced	-1.744				
Single-Widowed	-0.794				
Single-Separated	-1.449				

Model 3: components and demographic / socioeconomic factors

Dependent Variable: understanding of risk	Coeff.	Sig.		Coeff.	Sig.
Age			Knowledge of money management	0.081	***
35-54	1.648	*	Knowledge how to compare products	0.098	***
55-64	4.789	***	Experience of money management	0.076	***
65 and above	5.927	***	Financial inclusion	0.071	***
Gender			Attitudes to spending / saving / borrowing	0.053	**
Male	2.012	***	Financial confidence	0.017	
Ethnicity			Long-term thinking	0.005	
Māori	1.066		Impulsivity control	-0.007	
Pacific Peoples	-3.503	**	Lack of concern about social status	-0.018	
Asian	0.14		Self control	0.03	
Economic activity status			Locus of control	0.115	***
Employed part-time	-0.322		Action orientation	-0.112	***
self-employed / own business	-0.825		Education		
Not in the labour force	0.162		School qualification	1.839	
Unemployed	-2.7	*	Teritary diploma /certificate	2.565	*
Retired	-3.935	**	Bachelor's degree or higher	1.921	
Main source of household income			Housing tenure		
Self-employed / business earnings	0.203		Own with mortgage	-2.78	***
Government transfers	-0.496		Renting	-2.201	**
Self-funded retirement income	0.794		Living with family	3.159	*
Don't know	1.436		Other	-1.574	
Access to informal support			Dependent children		
Has access to informal support	0.288		Has children under 18	-0.811	
Relationship status			Place of birth		
Living together	-0.724		Born in New Zealand	-0.637	
Single-Never married	-2.601	**	Household income pa		
Single-Divorced	-2.242		\$30,000-\$69,999	-0.329	
Single-Widowed	-0.164		\$70,000-\$99,999	-2.612	*
Single-Separated	-1.412		\$100,000 and more	-1.977	
Health situation			No answer	-2.163	
Has chronic condition/disability	1.503	*	Constant	44.021	***
Income change			Adjusted R2	0.194	
Income decrease in the last year	0.727				
Expenditure change					
Expenditure increase in the last year	2.649	**			

Locus of control

Model 1: demographic and socioeconomic factors

Dependent variable: locus of control	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref:No qualification	
35-54	1.496		School qualification	-0.677	
55-64	3.117	**	Teritary diploma /certificate	1.971	
65 and above	5.398	***	Bachelor's degree or higher	2.449	
Gender	Ref: female		Housing tenure	Ref:Own with no mortgage	
Male	-0.29		Own with mortgage	-2.2	*
Ethnicity	Ref: European/ Other		Renting	-3.416	***
Māori	1.615		Living with family	-3.056	*

Pacific Peoples	1.129		Other	-2.242	
Asian	0.511		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-0.13	
Employed part-time	-0.957		Place of birth	Ref: Born overseas	
self-employed / own business	-0.32		Born in New Zealand	-0.504	
Not in the labour force	-1.612		Household income pa	Ref: Under \$30,000	
Unemployed	0.085		\$30,000-\$69,999	-0.26	
Retired	1.541		\$70,000-\$99,999	1.92	
Main source of household income	Ref: Wages or salary		\$100,000 and more	4.852	***
Self-employed / business earnings	0.258		No answer	2.684	*
Government transfers	-0.376		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	3.084		Has chronic condition/disability	-3.389	***
Don't know	-3.05		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-2.818	***
Has access to informal support	3.223	***	Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-0.397	
Living together	-1.542		Constant	60.401	***
Single-Never married	-0.661		Adjusted R2	0.084	
Single-Divorced	0.555				
Single-Widowed	2.09				
Single-Separated	0.541				

Financial confidence

Model 1: demographic and socioeconomic factors

	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	2.784	*	School qualification	1.092	
55-64	5.526	**	Teritary diploma /certificate	5.359	*
65 and above	2.601		Bachelor's degree or higher	6.723	**
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-1.538		Own with mortgage	-3.33	*
Ethnicity	Ref: European/ Other		Renting	-3.997	**
Māori	0.02		Living with family	-1.87	
Pacific Peoples	-3.443		Other	-4.024	
Asian	0.447		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-1.224	
Employed part-time	0.432		Place of birth	Ref: Born overseas	
self-employed / own business	-0.471		Born in New Zealand	1.378	
Not in the labour force	0.904		Household income pa	Ref: Under \$30,000	
Unemployed	1.513		\$30,000-\$69,999	-1.121	
Retired	10.266	***	\$70,000-\$99,999	0.604	
Main source of household income	Ref: Wages or salary		\$100,000 and more	4.416	*
Self-employed / business earnings	1.171		No answer	-1.699	
Government transfers	-1.918		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	0.342		Has chronic condition/disability	-3.279	**

Don't know	-6.717		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-4.072	***
Has access to informal support	1.615		Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-2.118	
Living together	-1.494		Constant	55.584	***
Single-Never married	-2.675		Adjusted R2	0.056	
Single-Divorced	2.577				
Single-Widowed	0.2				
Single-Separated	1.2				

Action orientation

Model 1: demographic and socioeconomic factors

	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	4.512	***	School qualification	-0.384	
55-64	7.262	***	Teritary diploma /certificate	0.933	
65 and above	11.131	***	Bachelor's degree or higher	-1.364	
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	1.805	*	Own with mortgage	-1.045	
Ethnicity	Ref: European/ Other		Renting	-0.904	
Māori	1.768		Living with family	0.099	
Pacific Peoples	2.944		Other	-5.801	*
Asian	-1.617		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-0.9	
Employed part-time	0.909		Place of birth	Ref: Born overseas	
self-employed / own business	4.246	*	Born in New Zealand	-2.375	*
Not in the labour force	1.609		Household income pa	Ref: Under \$30,000	
Unemployed	1.992		\$30,000-\$69,999	0.345	
Retired	2.707		\$70,000-\$99,999	0.913	
Main source of HH income	Ref: Wages or salary		\$100,000 and more	2.628	
Self-employed / business	-1.932		No answer	2.843	
Government transfers	-0.578		Health situation	Ref: No chronic condition	
Self-funded retirement income	3.025		Has chronic condition/disability	-1.838	*
Don't know	0.435		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-1.527	
Has access to informal support	-0.358		Expenditure change	Ref: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-1.063	
Living together	-1.999		Constant	45.566	***
Single-Never married	0.705		Adjusted R2	0.063	
Single-Divorced	0.447				
Single-Widowed	0.931				
Single-Separated	0.315				

Long-term thinking

Model 1: components

Dependent Variable: long-term thinking						
Parameter	B	Std. Error	t	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Intercept	8.574	2.153	3.983	0.000	4.353	12.795
knowledge of money management	0.067	0.024	2.813	0.005	0.020	0.114
Knowledge how to compare financial products	0.007	0.017	0.434	0.664	-0.026	0.040
Experience of money management	-0.004	0.016	-0.238	0.812	-0.035	0.028
Financial inclusion	0.159	0.018	8.770	0.000	0.123	0.194
Understanding of risk	-0.001	0.021	-0.055	0.956	-0.043	0.041
Attitudes to saving, spending and borrowing	0.184	0.020	9.352	0.000	0.146	0.223
Impulsivity control	0.360	0.018	20.030	0.000	0.325	0.395
Lack of concern about social status	-0.023	0.016	-1.490	0.136	-0.054	0.007
Self-control	-0.042	0.023	-1.832	0.067	-0.086	0.003
Locus of control	0.057	0.024	2.346	0.019	0.009	0.105
Action orientation	0.068	0.019	3.628	0.000	0.031	0.105
Adjusted R2	0.377					

Model 2: demographic and socioeconomic factors

Dependent Variable: long-term thinking	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	2.985	**	School qualification	0.763	
55-64	7.212	***	Tertiary diploma /certificate	2.254	
65 and above	5.663	**	Bachelor's degree or higher	1.735	
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-4.782	***	Own with mortgage	-0.771	
Ethnicity	Ref: European/ Other		Renting	-2.885	*
Māori	-2.415	*	Living with family	-1.781	
Pacific Peoples	0.839		Other	-0.387	
Asian	0.907		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-4.269	***
Employed part-time	0.666		Place of birth	Ref: Born overseas	
self-employed / own business	3.37		Born in New Zealand	-2.593	*
Not in the labour force	1.179		Household income pa	Ref: Under \$30,000	
Unemployed	2.571		\$30,000-\$69,999	2.29	
Retired	3.805		\$70,000-\$99,999	5.099	**
Main source of household income	Ref: Wages or salary		\$100,000 and more	6.888	***
Self-employed / business earnings	-4.111	*	No answer	-0.578	
Government transfers	-3.873	**	Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	4.558		Has chronic condition/disability	-4.719	***

Don't know	-8.703		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	1.564	
Has access to informal support	-0.549		Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-3.047	**
Living together	-1.903		Constant	56.466	***
Single-Never married	1.489		Adjusted R2	0.096	
Single-Divorced	0.245				
Single-Widowed	1.455				
Single-Separated	3.202				

Self-control

Model 1: demographic and socioeconomic factors

Dependent variable: self-control	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	2.054	*	School qualification	1.943	
55-64			Teritary diploma /certificate	4.627	***
	2.741	*	Bachelor's degree or higher	5.121	***
65 and above	5.122	**	Housing tenure	Ref: Own with no mortgage	
Gender	Ref: female		Own with mortgage	-2.38	*
Male	1.099		Renting	-3.788	***
Ethnicity	Ref: European/ Other		Living with family	-4.969	**
Māori	1.315		Other	-3.51	
Pacific Peoples	1.859		Dependent children	Ref: No children under 18	
Asian	5.498	***	Has children under 18	1.541	
Economic activity status	Ref: Employed full-time		Place of birth	Ref: Born overseas	
Employed part-time	-2.105		Born in New Zealand	-0.095	
self-employed / own business	-0.878		Household income pa	Ref: Under \$30,000	
Not in the labour force	-2.345		\$30,000-\$69,999	0.24	
Unemployed	1.112		\$70,000-\$99,999	-0.54	
Retired	0.249		\$100,000 and more	1.775	
Main source of household income	Ref: Wages or salary		No answer	2.274	
Self-employed / business earnings	1.234		Health situation	Ref: No chronic condition/disability	
Government transfers	1.408		Has chronic condition/disability	-2.398	**
Self-funded retirement income	-0.625		Income change	Ref: no income decrease	
Don't know	0.78		Income decrease in the last year	-1.803	*
Access to informal support	Ref: No informal support/Don't know		Expenditure change	Reference group: no expenditure increase	
Has access to informal support	0.528		Expenditure increase in the last year	1.3	
Relationship status	Ref: Married/ civil partnership		Constant	54.037	***
Living together	-2.169	*	Adjusted R2	0.058	
Single-Never married	0.216				
Single-Divorced	1.179				
Single-Widowed	2.318				
Single-Separated	1.087				

Impulsivity control

Model 1: demographic and socioeconomic factors

Dependent variable: impulsivity control	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	6.341	***	School qualification	-1.476	
55-64	11.477	***	Teritary diploma /certificate	-0.343	
65 and above	12.743	***	Bachelor's degree or higher	-0.343	
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-4.128	***	Own with mortgage	0.492	
Ethnicity	Ref: European/ Other		Renting	0.408	
Māori	-3.296	**	Living with family	0.85	
Pacific Peoples	1.445		Other	-3.42	
Asian	-3.366	*	Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-4.397	***
Employed part-time	0.891		Place of birth	Ref: Born overseas	
self-employed / own business	7.789	***	Born in New Zealand	-1.227	
Not in the labour force	6.881	***	Household income pa	Ref: Under \$30,000	
Unemployed	2.587		\$30,000-\$69,999	1.98	
Retired	5.423	*	\$70,000-\$99,999	3.969	*
Main source of household income	Ref: Wages or salary		\$100,000 and more	2.154	
Self-employed / business earnings	-7.609	***	No answer	-2.398	
Government transfers	-2.026		Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	0.622		Has chronic condition/disability	-4.376	***
Don't know	-1.265		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	-0.099	
Has access to informal support	-1.542		Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-6.283	***
Living together	0.715		Constant	59.316	***
Single-Never married	2.046		Adjusted R2	0.127	
Single-Divorced	1.269				
Single-Widowed	2.574				
Single-Separated	2.192				

Attitudes to saving, spending and borrowing

Model 1: components

Dependent Variable: attitudes to savng, spending and borrowing						
Parameter	B	Std. Error	t	Sig..	95% Confidence Interval	
					Lower Bound	Upper Bound

Intercept	11.267	2.045	5.509	0.000	7.257	15.277
knowledge of money management	0.194	0.023	8.538	0.000	0.149	0.239
Knowledge how to compare financial products	-0.143	0.016	-9.094	0.000	-0.174	-0.112
Experience of money management	0.077	0.015	5.121	0.000	0.048	0.107
Financial inclusion	0.001	0.017	0.065	0.948	-0.033	0.035
Understanding of risk	0.064	0.020	3.139	0.002	0.024	0.104
Financial confidence	0.027	0.012	2.213	0.027	0.003	0.051
Long-term thinking	0.164	0.018	9.208	0.000	0.129	0.199
Impulsivity control	0.318	0.017	18.469	0.000	0.285	0.352
Lack of concern about social status	0.029	0.015	1.968	0.049	0.000	0.058
Self-control	0.059	0.022	2.740	0.006	0.017	0.101
Locus of control	0.063	0.023	2.722	0.007	0.018	0.108
Action orientation	0.029	0.018	1.593	0.111	-0.007	0.064
Adjusted R2	0.419					

Model 2: demographic and socioeconomic factors

Dependent Variable: attitudes to savng, spending and borrowing	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	2.356	*	School qualification	-1.053	
55-64	8.356	***	Teritary diploma /certificate	2.027	
65 and above	8.982	***	Bachelor's degree or higher	2.137	
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	-5.417	***	Own with mortgage	-2.235	*
Ethnicity	Ref: European/ Other		Renting	-2.503	*
Māori	-4.069	***	Living with family	-1.569	
Pacific Peoples	-1.584		Other	-2.549	
Asian	-0.895		Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-6.219	***
Employed part-time	2.79	*	Place of birth	Ref: Born overseas	
self-employed / own business	5.578	**	Born in New Zealand	-1.184	
Not in the labour force	6.672	***	Household income pa	Ref: Under \$30,000	
Unemployed	4.663	**	\$30,000-\$69,999	-1.231	
Retired	7.491	***	\$70,000-\$99,999	0.386	
Main source of household income	Ref: Wages or salary		\$100,000 and more	-0.238	
Self-employed / business earnings	-3.478	*	No answer	-2.342	
Government transfers	-3.654	**	Health situation	Ref: No chronic condition/disability	
Self-funded retirement income	-2.12		Has chronic condition/disability	-5.723	***
Don't know	-5.627		Income change	Ref: no income decrease	
Access to informal support	Ref: No informal support/Don't know		Income decrease in the last year	0.474	
Has access to informal support	-0.428		Expenditure change	Reference group: no expenditure increase	
Relationship status	Ref: Married/ civil partnership		Expenditure increase in the last year	-4.2	***
Living together	-0.161		Constant	69.211	***
Single-Never married	2.22		Adjusted R2	0.169	

Single-Divorced	2.171	
Single-Widowed	-0.037	
Single-Separated	2.713	

Lack of concern about social status

Model 1: demographic and socioeconomic factors

	Coeff.	Sig.		Coeff.	Sig.
Age	Ref: 18-34		Education	Ref: No qualification	
35-54	6.533	***	School qualification	-2.804	
55-64			Teritary diploma /certificate	-2.942	
65 and above	10.57	***	Bachelor's degree or higher	-6.075	***
Gender	Ref: female		Housing tenure	Ref: Own with no mortgage	
Male	1.692		Own with mortgage	1.82	
Ethnicity	Ref: European/ Other		Renting	2.54	*
Māori	0.329	*	Living with family	1.132	
Pacific Peoples	4.71	*	Other	-0.472	
Asian	-3.849	*	Dependent children	Ref: No children under 18	
Economic activity status	Ref: Employed full-time		Has children under 18	-0.759	
Employed part-time	0.691		Place of birth	Ref: Born overseas	
self-employed / own business	6.098	**	Born in New Zealand	-2.454	*
Not in the labour force	5.052	**	Household income pa	Ref: Under \$30,000	
Unemployed	0.083		\$30,000-\$69,999	2.253	
Retired	6.98	**	\$70,000-\$99,999	2.448	
Main source of household income	Ref: Wages or salary		\$100,000 and more	-0.21	
Self-employed / business earnings	-2.421		No answer	0.046	
Government transfers			Health situation	Ref: No chronic condition/disability	
	-3.003		Has chronic condition/disability	-0.498	
Self-funded retirement income	-1.239		Income change	Ref: no income decrease	
Don't know	3.855		Income decrease in the last year	2.654	*
Access to informal support	Ref: No informal support/Don't know		Expenditure change	Reference group: no expenditure increase	
Has access to informal support	-2.436	**	Expenditure increase in the last year	-3.23	*
Relationship status	Ref: Married/ civil partnership		Constant	40.154	***
Living together	3.653	**	Adjusted R2	0.085	
Single-Never married	6.208	***			
Single-Divorced	5.033	**			
Single-Widowed	-1.208				
Single-Separated	3.532				

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