

# Building Financial Capability Services – improving budgeting support for individuals and whānau

**We’re continuing to support New Zealanders by ensuring budgeting help is available to improve financial outcomes in an environment of increasingly complex hardship and debt.**

**Wellbeing Budget 2022**

**Government is investing \$21 million over two years to support Building Financial Capability services for individuals and whānau.**

**This initiative supports Building Financial Capability (BFC) providers to work with individuals and whānau to improve their financial capability and reduce their risk of financial hardship.**

- BFC providers take a strengths-based approach to empower people to get control of their money, set goals and achieve long-term sustainable change.
- BFC providers do this by offering a range of services, including financial mentoring, peer support programmes such as MoneyMates, intensive support through BFC Plus, and microfinance and debt solution services.

**This funding will also help to ensure BFC services can continue to support increased demand resulting from COVID-19 impacts.**

- This funding will support BFC providers to continue to support clients to manage within their finances, develop skills and set goals to enable better financial decision-making, and develop strategies to increase income and be debt-free.

Costs (operating) \$/m	2021/22	2022/23	2023/24	2024/25	2025/26 and outyears	TOTAL
	-	14.000	7.000	-	-	<b>21.000</b>