

STUDENT DIARY 2015



**RESERVE BANK
OF FIJI**



Personal Details



Name:



School:



Year:



Address:



Mobile:



Email:

Message from the Governor of the Reserve Bank of Fiji



Dear Students,

Welcome to the start of a new school year. It gives me great pleasure to present to you with the 2015 Reserve Bank of Fiji's Student Diary especially designed to assist you with your daily and future plans. This is the fifth year that the Reserve Bank of Fiji has been producing the Student Diary. We have received lots of positive feedback. We have taken note of your suggestions and tried to improve the Student Diary. We hope that you will find it useful and informative.

The theme for this year's Diary is to understand the importance of investing and that it's never too late to start. While money doesn't grow on trees, it does grow when you save and invest wisely. As a student, you may think that saving and investing is something you don't need to think about right now. But there is a cost to waiting. Saving a little now, on a regular basis, can add up over time and help you pay for your short and long term goals.

Knowing how to secure your financial security is one of the most important things you need to learn in life. You don't have to be a genius to do it. You just need to follow a few basic rules, form a plan and be ready to stick to it. No matter how much or how little money you have, the important message is to educate yourself about your opportunities. In this Diary, we'll cover the basics on saving, investing and added some real life stories.

To help you in setting your goals, we have some information on setting SMART goals and how you

can start organising and planning your journey towards a financially secure future.

This Diary has a simple budget planner, to help you set your monthly budget. You can work out your monthly savings and investment targets whilst keeping track of your expenses for the month. I am sure that over time you will be surprised at how much money you spend and how much money you can save when you keep track of your money.

This year we have provided more writing space to make notes and enter important information that may assist you in your planning activities. We hope that you will make good use of this Diary.

Keep it with you and refer to it as often as you can and more importantly, do share the information you will learn with your friends and family. We would like to hear from you on how you have used the information and feedback on the Diary.

Please feel free to send us your comments and queries. Our contact addresses are listed on the back cover of this Diary.

Good luck and happy investing!

Barry Whiteside
Governor

What is the Reserve Bank of Fiji (RBF)?

The RBF is the central bank. It is the watchdog or supervisor for the financial system in Fiji. The central bank provides a very important role in the welfare of a nation by promoting financial stability and that the economy has a stable growth path.

What does the RBF do?

- Issue currency;
- Implement monetary policies;
- Control Fiji's money supply;
- Determine interest rates;
- Manage the country's foreign reserves;
- Regulate and supervise the financial system;
- Develop, regulate and supervise the capital markets;
- Develop areas of microfinance, rural banking and financial inclusion; and
- Protect Fiji from money laundering.

OUR VISION

- Leading Fiji to Economic Success

OUR MISSION

- Enhance our role in the development of the economy
- Provide proactive and sound advice to Government
- Develop an internationally reputable financial system
- Conduct monetary policy to foster economic growth
- Disseminate timely and quality information
- Recruit, develop and retain a professional team

OUR VALUES

- Professionalism in the execution of our duties
- Respect for our colleagues
- Integrity in our dealings
- Dynamism in addressing our customers' needs
- Excellence in everything

My Goals for 2015



Personal:

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Academic:

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Financial:

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Timetable

Term 1 - 20 January to 25 April

TIME	MONDAY	TUESDAY
8.30 am		
9.00 am		
9.30 am		
10.00 am		
10.30 am		
11.00 am		
11.30 am		
12.00 pm		
12.30 pm		
1.00 pm		
1.30 pm		
2.00 pm		
2.30 pm		
3.00 pm		
3.30 pm		
4.00 pm		

Timetable

Term 1 - 20 January to 25 April

WEDNESDAY

THURSDAY

FRIDAY

Timetable

Term 2 - 12 May to 15 August

TIME	MONDAY	TUESDAY
8.30 am		
9.00 am		
9.30 am		
10.00 am		
10.30 am		
11.00 am		
11.30 am		
12.00 pm		
12.30 pm		
1.00 pm		
1.30 pm		
2.00 pm		
2.30 pm		
3.00 pm		
3.30 pm		
4.00 pm		

Timetable

Term 2 - 12 May to 15 August

WEDNESDAY

THURSDAY

FRIDAY

Timetable

Term 3 - 1 September to 28 November

TIME	MONDAY	TUESDAY
8.30 am		
9.00 am		
9.30 am		
10.00 am		
10.30 am		
11.00 am		
11.30 am		
12.00 pm		
12.30 pm		
1.00 pm		
1.30 pm		
2.00 pm		
2.30 pm		
3.00 pm		
3.30 pm		
4.00 pm		

Timetable

Term 3 - 1 September to 28 November

WEDNESDAY

THURSDAY

FRIDAY

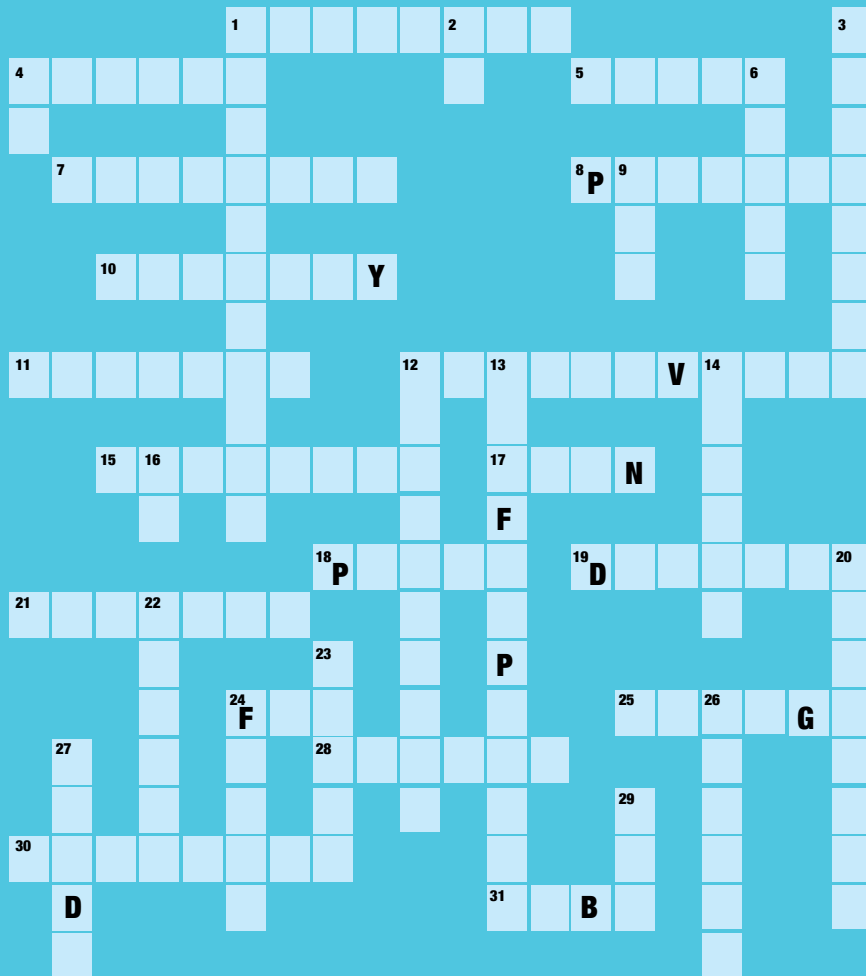
February - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
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2	3	4	5	6	7	8
9	10	11	12	13	14	15
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23	24	25	26	27	28	

"Experience taught me a few things. One is to listen to your gut, no matter how good something sounds on paper. The second is that you're generally better off sticking with what you know. And the third is that sometimes your best investments are the ones you don't make."
Donald Trump, Real Estate Developer

Notes

Financial Terms Crossword



Clues

Across

- 1 A bank account you use to pay everyday expenses. (8)
- 4 A bank employee. (6)
- 5 Income before you pay taxes. (5)
- 7 Take money out of the bank. (8)
- 8 Borrowed money that you pay back at a regular interval. (7)
- 10 Every month. (7)
- 11 Put money in the bank. (7)
- 12 Money borrowed on a credit card. (11)
- 15 An interest rate that changes with time. (8)
- 17 Money that you borrow. (4)
- 18 A bank's main interest rate. (5)
- 19 Not pay a loan. (7)
- 21 A bank account you use to save money. (7)
- 24 Money you pay to do something. (3)
- 25 Guarantee a loan for somebody else. (6)
- 28 The opposite of lend. (6)
- 30 A monthly fee on borrowed money. (8)
- 31 What you have if you borrow money. (4)

Down

- 1 The maximum you can borrow on your credit card. (11)
- 2 Keep your money ___ the bank. (2)
- 3 A house loan. (8)
- 4 Go ___ the bank. (2)
- 6 The opposite of save. (5)
- 9 A cash machine. (3)
- 12 VISA or MasterCard. (10)
- 13 You are your own boss. (12)
- 14 Yearly. (6)
- 16 Work ___ a bank. (2)
- 20 Move money between bank accounts. (8)
- 22 Money that you earn. (6)
- 23 Money that you withdrew from your account. (5)
- 24 An interest rate that stays the same. (5)
- 26 Your monthly wage. (6)
- 27 Another word for money. (5)
- 29 Income after you pay taxes. (3)

March - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
30	31					1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
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"Investing money is the process of committing resources in a strategic way to accomplish a specific objective."

Alan Gotthardt, The Eternity Portfolio

Notes

SAVING

Saving is about putting a small portion of your income aside regularly for future use. This is the most basic and effective way to maintain your financial health.

Saving is necessary, it will provide a cushion to help you during unexpected events - such as buying a new book, school bag or replace a broken laptop the day before an assignment is due. Once you start saving, you can plan ahead and use your money to reach future goals.

How to Save in Three Steps

Step One: Cut down on expenses

- Maximise the amount of money you can set aside by spending less on unnecessary items. These are called variable expenses, which you have some control over. Ask yourself: "Do I really need to buy that pair of jeans, now?" Chances are the answer is no. Take a critical look at your variable expenses and cut down on spending accordingly.

Step Two: Build a saving habit

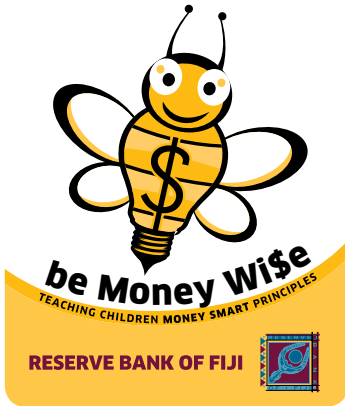
- Deduct a small percentage from the pocket money you receive. A good starting point is 10 percent of your pocket money or income you receive. Ask your parents/guardian to keep the money aside or you can put it in a money box and you can deposit this to a savings account at the end of the month. You won't even notice the deduction, and after a while you'll have a reasonable sum saved.

Step Three: Get Your Money working for you

- Believe it or not, banks actually pay you for depositing money in your savings account. This payment is called interest. The amount of interest received usually depends on an annual percentage rate attached to your account as well as the "principal," which is the initial amount deposited. However do shop around and check what are the interest rates being offered and also the fees and charges that apply.

To get the most out of your money and earn interest, don't withdraw! Hold off buying those movie tickets. Try to leave your savings unspent for as long as you can. By doing this you'll earn interest not only on the money initially set aside (the principal), but also on the interest previously earned. This is the magic of compound interest — and it is a great way to make your money work for you.

'be Money Wi\$e' (bMW) Program "Teaching Children MONEY SMART Principles"



bMW ACTIVITIES THAT YOU CAN LOOK FORWARD TO IN 2015:

Oratory & essay competitions, school visits, awareness sessions with Vuli the Vonu and many more!

IF YOU WOULD LIKE TO KNOW MORE INFORMATION ABOUT THE bMW PROGRAM, YOU CAN CONTACT THE RESERVE BANK OF FIJI.

ABOUT THE bMW PROGRAM

- Designed for children like you from pre-school to 18 years;
- A creative and fun way for you to learn about the core financial literacy principles of saving and investing;
- The program will run from 2013 to 2020 as part of the Reserve Bank's National Capital Markets Master Plan 2020; and
- Complements what you have learnt in school through the national Financial Education Program.

ABOUT THE bMW LOGO

The Honey Bee in the logo represents the hardworking and productive nature of the Bee. In the same way, the bMW Program aims to teach you to be productive and creative in managing your money.

The light bulb with the dollar sign in the body of the Bee represents the knowledge and understanding that you can gain about money matters when you participate in any bMW activity.

The Reserve Bank of Fiji (RBF) logo represents the key role that the RBF plays in organising and implementing this program.

April - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
		1	2	3 Good Friday	4 Easter Saturday	5
6 Easter Monday	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

"Your time is limited, so don't waste it living someone else's life. Don't be trapped by dogma which is living with the results of other people's thinking. Don't let the noise of others' opinions drown out your own inner voice. And most important, have the courage to follow your heart and intuition. They somehow already know what you truly want to become. Everything else is secondary."

Steve Jobs, co-founder of Apple and Pixar

Notes

START YOUNG

Time is GOLD and is true if you are young, because you still have many years ahead of you. Having time is having power, especially when it comes to accumulating wealth, as you can use the power of compounding for your benefit.

Compounding is the ability of an asset to generate earnings, which are then reinvested to earn more money. In other words, compounding is about generating earnings from previous earnings.

How \$10,000 become \$13,310 after 3 years?

Investing \$10,000 for 3 year at a compounding interest rate of 10 percent per year.

**\$10,000 investment
@ 10% interest**



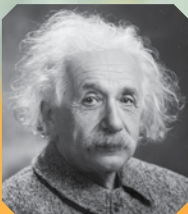
**End of year 1
\$10,000 + 10% interest
\$10,000 + \$1000 = \$11,000**



**Final payout at end of year 3
\$12,100 + 10% interest
\$12,100 + \$1,210 = \$13,310**



**End of year 2
\$11,000 + 10% interest
\$11,000 + \$1,100 = \$12,100**



**“Compound interest is the eighth wonder of the world.
He who understands it earns it...He who doesn't pay it.”**

Albert Einstein

STUDENT INVESTOR

Paul Rodney Caginivalu (7 years old)



Paul Caginivalu is a Year 2 student of the Assemblies of God Primary School in Nasinu. He enjoys playing rugby with the children in his neighbourhood in Kinoya and reading action storybooks. He has a keen interest in animals and watching cartoons. Paul especially enjoys cartoons that teaches him something new and he loves the animated TV program Cha-Ching that will be airing again this year on Fiji TV's Get Set program. He likes Cha-Ching because it encourages him to think about properly managing his money, saving and spending wisely in a fun way.

Paul has been collecting his savings in a money box since he was in kindergarten. His aunt, Seraseini, has been teaching him to save, spend wisely and share using the Financial Education materials that were developed through the Ministry of Education and PFIP's FinED Fiji Project. Through Financial Education, all students in Fiji schools are learning about managing the money in their pocket in existing subjects like Maths, English, Social Studies, Commercial Studies, Accounting and Economics.

Since Paul started saving in kindergarten, he has now filled three money boxes. The first money box was used

to open his Unit Trust of Fiji account in January last year. Before school started this year, Paul went into town with his aunt Seraseini to top up his investment from his third money box in Unit Trust. Paul was very excited when his money boxes were opened at the Unit Trust of Fiji. He was so excited as they counted out his savings that he could not keep still.

Paul decided that all the money from his three money boxes were to be used to buy units. At 7 years of age and through his careful savings, Paul is now the proud owner of 380 units in the Unit Trust of Fiji. Paul wanted to put his money into units because he says these are a safe place to put money and to watch it grow. He would like to see his money grow, so Paul has asked to have the income he earns from the units, called dividends, to be reinvested regularly with his main savings.

Paul says that studies after high school will be expensive and so he needs to start saving now towards his tertiary studies. He is also thinking about what he wants to be when he grows up and he is thinking of the type of lifestyle he would like to have too. Paul thinks that maybe a doctor might be an interesting career to pursue as the type of work would be exciting... and as he says, "The pay should be good too!"

Paul's older brother has already started working and after watching Paul saving regularly and seeing his younger brother invest his money, he too is planning to start investing in units. Today, Paul's aunt, Seraseini as well as his five primary school-age cousins who have been watching Paul saving over the past two years, now have a money box each and they are all trying to spend wisely and save too.

May - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

*"Business opportunities are like buses, there's always another one coming."
Richard Branson, founder of the Virgin Enterprises*

Notes

INVEST IN THE CAPITAL MARKETS

What is the Capital Markets?

The Capital Markets is the investment markets where medium to long term (generally three years or more) securities are bought and sold. Securities are paper certificates that are proof of your ownership in an investment. The Capital Markets in Fiji include the Stock Market, Bond Market and Managed Funds Market. Securities issued and traded in Fiji's Capital Markets include:

- Fixed Income Securities: This includes bonds issued by government, statutory bodies, and other corporate bodies.
- Shares: Shares represent part ownership of a company. Shareholders benefit from dividends (payment from a company's after-tax profit) and capital gains (increase in the value of shares).
- Managed Funds: These include units in unit trusts. Managed funds pool the funds of a number of investors and invest these funds in other investments such as, fixed income securities, shares and property.

Where can I go to invest in the Capital Markets?

SOUTH PACIFIC STOCK EXCHANGE (SPSE)

The Stock Exchange in Fiji is the trading place that allows investors to meet to buy and sell investments. You can only buy and sell shares of listed companies and bonds on the SPSE by placing your orders with licensed brokers.

There are 17 listed companies on the stock exchange which you can invest shares in.

UNIT TRUST OF FIJI (UTOF)

Is a managed fund that offers units for investors.

UTOF has recently started a product targeted at children under 18 years called the 'Children's Investment Plan'.

FIJIAN HOLDINGS UNIT TRUST (FHUT)

Is a managed fund that offers units for investors to invest in

Before you invest be sure you understand. Contact the Reserve Bank of Fiji for further information or enquires you may have about investing in the Capital Markets.

FINANCIAL TERMS

U	I	D	Y	C	Z	E	T	F	O	C	W	C	D	I
P	N	X	Z	G	O	I	X	N	U	I	E	N	S	N
A	V	C	X	E	D	N	C	P	T	N	E	V	E	T
Y	E	Q	E	E	C	A	T	H	E	D	D	C	T	E
M	S	N	R	R	C	N	D	R	I	N	N	S	A	R
E	T	C	O	C	T	R	A	V	A	A	S	D	L	E
N	M	N	O	I	A	A	I	R	L	C	E	E	U	S
T	E	U	R	W	S	D	I	A	U	B	T	L	C	T
O	N	H	A	U	C	N	B	N	T	S	O	P	L	S
T	T	L	P	T	T	O	E	O	T	A	N	E	A	E
C	U	S	T	O	M	E	R	P	N	Y	J	I	C	G
T	I	S	O	P	E	D	R	E	V	E	N	U	E	R
B	T	F	A	R	D	R	E	V	O	X	Q	V	Z	A
E	U	Q	E	H	C	S	H	A	R	E	S	I	C	H
E	R	U	T	U	F	V	B	U	D	G	E	T	Z	C

Account	Balance	Budget
Calculate	Charges	Cheque
Contract	Credit	Customer
Debtor	Deposit	Dividend
Expense	Funds	Future

Insurance	Interest	Investment
Loan	Overdraft	Payment
Pension	Return	Revenue
Shares	Uncertainty	Withdrawal

June - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26 National Sports Day	27	28
29	30					

*"Capital isn't important in business. Experience isn't that important. You can get both of these things. What is important is ideas."
Harvey Firestone, Founder of the Firestone Tire & Rubber Co.*

Notes

How to prepare a Budget

A personal Budget is a money management tool that shows you how much you earn, how much you spend and allows you to save for the things that are most important to you.

Why have a budget?

A budget can make your goals a reality by helping you keep track of where your money is going, so you can save.

Listing all your expenses will help you keep track of your spending habits. This way you can assess where to reduce unnecessary spending.

Your savings will not only help you achieve your financial goals but provide a financial cushion for emergencies when they happen.

Steps for preparing a budget

List Income	Income	Amount (\$)
List all income you earn on a weekly basis	Pocket Money	
	Lunch Money	
	Earnings from Chores	
	Other Income	
	Total Income	
List Expenses	Expenses	
List all expenses you pay for on a weekly basis	Bus Fare	
	Lunch	
	Other Expenses	
	Total Expenses	
Subtract total expenses from total income to figure out your savings	Savings/Deficit	

If your total is a positive amount you have extra money that you can save or invest. If your total is a negative amount, you are spending more than what you earn.

Prioritise Expenses

After figuring out how much you can save in a week, you may want to have a look at your expenses list and identify where you can minimise expenses to save more money.

Note: Discipline yourself to stick to your budget.

SUDOKU

			5	6	
3	5		1		2
4	1		6		5
6	3		4	2	
				1	4
	4	1		5	

4	6			5	
	2	3	6	4	1
2	3			1	
		6			3
3	5		1		
6	1				5

	4				1
	5	6		2	
5		1	3	4	2
		2	1	5	6
3	2		6		
6					4

	2		4	5	3
	5	3			6
	3	4		6	
6	1	2			4
	6		3		
	4			2	1

3					5
2		5	6	3	
1		6		5	2
	5	2	3	1	6
			5		4
			1		3

5		3		1	
	6	2	5		4
	2	1	3	4	
3				6	2
2					3
	3	5		2	

July - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

"If you can dream it, you can do it."

Walt Disney, founder of the Walt Disney Company

Notes

IMPORTANT - BE AWARE OF RISK

You must be aware that there is risk involved in all investments. Depending on how your investment performs, you can make money or there is also a possibility that you could lose some or all of your investment.

Before investing it is important that you identify how much risk you can bear. Be sure that the investment product that you choose or is recommended to you by your financial adviser (this includes your licensed stock broker, unit trust manager or investment adviser) suits your risk profile.

Before you invest be sure you understand what you are investing in. If you are not comfortable then you should not be investing in that product.

One of the best ways of managing risk is to diversify your investments. In other words do not put all your eggs in one basket.

Capital Markets Word Search

Stock Market Game Word Find

www.myvocabulary.com

E O R P T Q E X D L E I F F A R I E
X I E G I Q I X F I M Z I A D N N C
E L G E F X P U P C V D Y N M X V N
C O U T O J R E T E U E E L C L E A
U F L T R K E H T C C D R O A L S M
T T A E P D S F I A I T M S A N T R
I R T Z O N E A N V G M A V I Y A O
O O E A W F R W I V O I I T P F N F
N P B G L Y V D E D R R T Z I O Y R
R S E V I T A V I R E D T S I O M E
F H K J I T T T H C R A E S E R N P
A P P R E C I A T I O N S U A V W S
V R H X Q E O X C B M I I W T Q N L
Y N S N S I N V O X M U A N P B L I
E T A U T C U L F M L E V E R A G E
V D I A T A B L O I D T E K R A M C
Y I E L D R D C E N T E R P R I S E
V I E F D B D W P S L M Q G F G F A

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ANALYZE

APPRECIATION

COMMISSION

COMMODITIES

DERIVATIVES

DIVERSIFY

DIVIDEND

ENTERPRISE

EXECUTION

EXPECTATIONS

FIDUCIARY

FLUCTUATE

GAZETTE

INVEST

INVESTIGATE

LEVERAGE

MARKET

PERFORMANCE

PORTFOLIO

PRESERVATION

PROFIT

REGULATE

RESEARCH

RIVAL

TABLOID

YIELD

August - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
31					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

*"Find your passion, and then it is no longer work."
L.A. Reid, co-founder of LaFace Records*

Notes

WANT TO MAKE YOUR MONEY GROW? INVEST IT!



What is investing?

An investment is an asset that you put money into to make Your Money grow. If you work during the school holidays, that hard-earned cash can be invested. Putting Your Money to work for you i.e. some part of your money that you use to buy assets that earn money for you. The assets are commonly called 'investments' and may include things like shares, bonds, units in a Unit Trust and property. It is quite different from 'savings', which is putting aside part of your income to spend at a future date.

Why Invest?

A few people may stumble into financial security (like a relative left you some money before he/she died). But for most of us, the only way to attain financial security is to save and invest over a long period of time. Financial security allows you to have a comfortable standard of living or a secure retirement or you could achieve something more specific, such as, going on a planned holiday or purchasing a car when you leave high school. Investing can help you achieve your financial goals by "making your money work harder for you" in the following ways:

- An investment may generate income for you. For example, you may receive dividends on your shares, interest income from bonds, or rent from property that you lease out.
- An investment may increase in value over time, allowing you to resell it at a profit. This is referred to as a 'capital gain'. On the other hand, an investment can also decrease in value over time, resulting in a 'capital loss' when you resell it.

The income you earn from your investments can be subject to tax. Ensure that you are educated and fully informed about the advantages, disadvantages and risks before making any investment.

SMALL STEPS TO HEALTH AND WEALTH

Health and wealth are both important resources for living a happy and successful life. People in poor health often die young and spend thousands of dollars (that could have been invested) on healthcare costs. Health and personal finances are both closely associated with happiness.

Not sure where to begin? Consider the commonly recommended strategies for improving health and wealth:

Health Action Steps

- o Be physically active. Buy a pedometer and track the number of steps walked each day. The recommended goal is 10,000 steps (approximately five miles), but many people fall far short of this mark. Any gradual increases (e.g., walking 250 steps more each week) are steps in the right direction.
- o Make smart menu substitutions a permanent habit. For example, replace whole milk with 1 percent or skim milk, tuna packed in oil with tuna packed in water, regular salad dressing with low-fat, low-calorie dressing, and potato chip and nacho snacks with unbuttered popcorn, baked potato chips, or carrot sticks.
- o Decrease the number of calories consumed by reducing the amount eaten at meals and as snacks. A good way to start is to simply decrease current portion sizes by one third or one half. Save the leftovers for another meal.

Wealth Action Steps

- o Track spending for a month or two by writing down the amount spent and the expense category. Use this information to develop a spending plan (budget) that includes savings for financial goals. Increase income and/or make reductions in discretionary expenses (e.g., food, clothing, entertainment), as needed, so that $\text{income} = \text{expenses} + \text{savings}$.
- o Place two dollars a day, plus pocket change, in a can or jar. At the end of a month, you'll have about \$80 to \$100 accumulated. Save this money in a bank account.
- o Ask your parents to set up "automated routines" for saving and investing for you. For example, have money directly debited each month from your parent's bank account to purchase shares or units. You won't miss what you don't have. Anytime your parents get a raise, ask them put some or all of the extra money into savings or investments or for your university education.

September - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

"I had to make my own living and my own opportunity! But I made it! Don't sit down and wait for the opportunities to come. Get up and make them!"
Madam C.J. Walker, creator of beauty products

Notes

“Safeguarding you and your family’s future”

Ni sa bula maleka! Rugby has been a huge part of my life. I have been truly blessed with the opportunities given to me for almost 12 years as a professional rugby player, and had the honour of playing with and against some of the top rugby players in the world. Representing Fiji in 36 occasions (including 27 caps) and two Rugby World Cup (1999 & 2003) was no doubt the highlights of my career.

I was a young boy raised in a village, with poor access to formal schooling, without prior earning and saving experiences, any rugby offer that illustrated ‘thousands’ of dollars as a salary was perceived as a ‘blessing’, and signed almost immediately without clear consideration or advice as to the cost of living in the host country, taxation, budgeting and other financial and contractual conditions that would impact on our financial well-being in the longer term.

My interest in financial literacy began several years ago during my career as a professional rugby player. It was during these years that my peers and I struggled to understand our earnings and/or make financial decisions about our earnings



which would then support ourselves and our families and communities in the longer term.

In my experience throughout these years, I noticed there were very few professional players who had been able to financially plan with success for life after rugby, setting themselves up for future growth and development.

As we all know, the opportunity to earn good money from playing rugby has a very short time span. There needs to be clear consideration in planning for your career, and equipping yourself with safety nets that will minimise the negative impact of a professional rugby career. Moreover, as a Fijian and a Pacific Islander, the majority of us are very well accustomed to a subsistence lifestyle, or subsistence living. As you enter the professional world of rugby, you are transiting into a modern monetised lifestyle. The new environment will bring forth its opportunities and challenges.

The reality is that you may be a superstar now but unfortunately this is only your short term status, rugby will come to an end someday. Ensuring you have a positive and fulfilling life post rugby depends on how well you prepare yourself whilst you are still playing.

One strategy I used in my playing days, even now is putting some money into an emergency fund, and when you make your yearly trip home you can donate into some projects such as painting the local church, or buying a sound system for the youth group. Having an emergency fund in place will also prevent you from relying on 'Loan Sharks'. The interest rates for repayments on these loans are high, and you can get caught up in a vicious cycle of debt. Cultural and religious obligations are part of who we are, so having an emergency fund that can cater for the 'rainy day' provides some solutions that won't impact on your budget and savings. A change in mentality and attitude towards personal finances should be amongst your top list of priorities.

Profile of Koli Sewabu

Education

Navuso District School, Naitasiri

Ratu Sukuna Memorial School

Ratu Kadavulevu School

Diploma in Travel & Tourism, Auckland Institute of Studies

Graduated with an Executive MBA, Massey University, New Zealand

Rugby Union Career

Rugby World Cup 1999 and 2003

Fiji Rugby Union

Fiji Rugby National Team 36 games, 27 Caps

Position: No. 8, Flanker, Centre

Clubs

North Shore (New Zealand)

Bordeaux Bègles (French)

Gloucester (England)

Yamaha Jubilo (Japan)

Manawatu (New Zealand)

Coaching Stints

Manawatu Club Rugby (Feilding Yellows, Freyberg Old Boys, Kia Toa and Varsity RFC)

Manawatu U18 and U20

Manawatu Junior Rugby

Manawatu 7s

Currently

Director (own company) - Vunilagi Pasifika Ltd (Sports Management, Coaching & Development)

Assistant Accommodation Manager, Massey University, NZ

Managing Director - Red Stream Investments Ltd

October - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
			1	2	3	4
5	6	7	8	9	10 Fiji Day	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

"The critical ingredient is getting off your butt and doing something. It's as simple as that. A lot of people have ideas, but there are few who decide to do something about them now. Not tomorrow. Not next week. But today. The true entrepreneur is a doer, not a dreamer."
Nolan Bushnell, founder of Atari & Chuck E. Cheese's

Notes

GOAL SETTING

S

SPECIFIC

M

MEASURABLE

A

ATTAINABLE

R

REALISTIC

T

TIME BOUND

SETTING SMART GOALS FOR YOURSELF

You can attain almost any goal you set when you plan your steps wisely and establish a timeframe that allows you to carry out those steps. Goals that may have seemed far away and out of reach eventually move closer and become attainable, not because your goals shrink, but because you've planned to match them. When you list your goals you build your self image. You see yourself as worthy of these goals, and develop the skills, traits and personality that allow you to achieve them.

SMART Goals	Goal Needs Work	Goal is Much Better
Goals should be specific.	When I graduate I want to work with people.	I will study Tourism at university and apply for a job in the tourism industry.
Goals should be measurable. Have a yardstick for measuring outcomes.	I want to do well in my classes.	This year I want to earn only grade B and above.
Goals should be attainable. Prepare realistic goals that challenge you.	I want to earn my law degree after high school.	I will earn my law degree within four years at university.
Goals should be realistic. Make sure each goal is consistent with other goals you have established and fits with your immediate and long range plans.	During the school holidays I will find a part time job.	During the school holidays I will find a part time job in the tourism industry.
Goals should be time bound. Give yourself time to achieve your goals.	I will graduate.	I will graduate in four years by taking four units a semester.

Specific - A specific goal has a much greater chance of being accomplished than a general goal. To set a specific goal you must answer the six "W" questions:

- *Who: Who is involved?
- *What: What do I want to accomplish?
- *Where: Identify a location.
- *When: Establish a timeframe.
- *Which: Identify requirements and constraints.
- *Why: Specific reasons, purpose or benefits of accomplishing the goal

Measurable - Establish concrete criteria for measuring progress toward the attainment of each goal you set. To determine if your goal is measurable, ask questions such as.....How much? How many? How will I know when it is accomplished?

Attainable - When you identify goals that are most important to you, you begin to figure out ways you can make them come true. You develop the attitudes, abilities, skills, and financial capacity to reach them.

Realistic - To be realistic, a goal must represent an objective toward which you are both willing and able to work. A goal can be both high and realistic; you are the only one who can decide just how high your goal should be.

Time Bound - A goal must have a target date. If you desire to make a million dollars, but don't set the timeline for it, it won't be motivating. A deadline too far in the future is too easily put off. A goal that's set too close is not only unrealistic, it's discouraging.

Long Term Goals: long term goals are simply a description of what you want for yourself in the future, say about 5 to 10 years out. The best way to define them is to give examples: graduate from university, get a good job, find a life partner etc. A goal is not a plan, it's more like a wish list with (hopefully) a basis in reality.

Then set short term goals to reach that plan.

What can I do 1 year from now?

What can I do 6 months from now?

What can I do today?

(Adapted from Paul J. Meyer's "Attitude Is Everything.")

November - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
30						1
2	3	4	5	6	7	8
9	10	11 Diwali	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

"The important thing is not being afraid to take a chance Remember, the greatest failure is to not try."

Debbi Fields, founder of Mrs. Fields Cookies

Notes

December - 2015

Mon	Tue	Wed	Thu	Fri	Sat	Sun
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25 Christmas	26	27
28 Boxing Day	29	30	31			

"Entrepreneurs are risk takers, willing to roll the dice with their money or reputation on the line in support of an idea or enterprise. They willingly assume responsibility for the success or failure of a venture and are answerable for all its facets."

Victor Kiam, owner of Remington Products

Notes

January - 2016

Mon	Tue	Wed	Thu	Fri	Sat	Sun
				1 New Years Day	2	3
4	5	6	7	8	9	10
11	12	13	14	15	17	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

*"The best reason to start an organisation is to make meaning; to create a product or service to make the world a better place."
Guy Kawasaki, venture capitalist, CEO of Garage Technology Ventures*

Notes

CONTACTS



Name: _____



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Email: _____



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2015

STUDENT DIARY

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