

#### About Cave Island

### Ulu fale mai!

Welcome! To Motu puana Cave island.

There is a hidden cave underneath this island. Sounds amazing, isn't it? This island is influenced by Tuvalu. How much do you know about Tuvalu?

'The current flag of Tuvalu was instated when the country became independent in 1978, after the separation from the Gilbert and Ellice Islands in 1976. The stars represent the nine islands which comprise Tuvalu; the arrangement is geographically correct, with the east towards the top (i.e. north to the left).'

'An important creation myth in the islands of Tuvalu is the story of te Pusi mo te Ali (the Eel and the Flounder), who are said to have created the islands of Tuvalu. Te Ali (the flounder) is believed to be the origin of the flat atolls of Tuvalu and te Pusin (the eel) is the model for the coconut palms that are important in the lives of Tuvaluans.'

'The Tuvaluan language and English are the national languages of Tuvalu. Tuvaluan is of the Ellicean group of Polynesian languages, distantly related to all other Polynesian languages such as Hawaiian, Māori, Tahitian, Rapa Nui, Samoan and Tongan.'

# What is your challenge to complete in this island?

To collect the financial knowledge from Cave island, you need to complete the challenge about 'Savings'.

In the challenge, you need to answer at least 8 questions correctly about Savings to pass the challenge.

If you need help answering any of the questions, there is an additional resource link next to the question that will contain the information to help you answer that particular question.

Please ask your teacher to mark your answers and if you don't get 8 questions correct, you need to try them again.

Manuia! Good luck!

# Challenge questions



Please choose 10 questions to solve. When you are completed, ask your Teacher to mark your answers.

Questions	Level	Your answer	Additional resource
What is the first thing you should do when you have some savings? a) Buy a big ticket item b) Pay off your debt	Easy		<u>Sorted Saving</u> booklet
Which is better? a) Save first, then buy the item you want b) Buy first, then pay off your item	Easy		<u>Sorted Saving</u> booklet
<b>True or False: You can earn more interest</b> <b>by investing your savings.</b> a) True b) False	Easy		Saving Infographic
<b>Banks can take your savings away.</b> a) True b) False	Easy		Saving Infographic
<b>True or False: If you don't save, you will not be able to survive in retirement.</b> a) True b) False	Easy		<u>Retirement</u> <u>Powerpoint</u>
<b>Saving means you will never get into debt.</b> a) True b) False	Easy		Saving Powerpoint
<ul> <li>How can you find out if you are a 'spender' or a 'saver'?</li> <li>a) By taking the Sorted money personality quiz</li> <li>b) By asking yourself</li> <li>c) By asking your whanau</li> </ul>	Easy		<u>Am I a spender or</u> <u>saver</u>
<ul> <li>What is compound interest?</li> <li>a) Interest you earn on both the money you have in your savings, and on the interest you've already earned.</li> <li>b) Interest you loose at the end of the year</li> <li>c) Interest that is only provided by banks.</li> </ul>	Easy		Sorted Investing Booklet
What does successful saving need to be? a) Little and long b) Over the top c) As much as you can, when you can d) all of the above	Easy		Saving Powerpoint
How much of your income should you save? a) 5% b) 10% c) 15% d) 20%	Easy		Saving Powerpoint



<ul><li>a) You will be happy if you save money</li><li>b) It is easier to achieve your goals if you save money</li><li>c) you can do anything if you save money</li><li>d) you can take sick leave if you save money</li></ul>		
What does it mean to 'pay yourself first'? a) Save the money you have left over at the end of the month b) It means you hire yourself as an employee c) It means, you get to own things d) As soon as you get paid, put money aside.	Easy	<u>Saving Powerpoint</u>
<ul> <li>What is a 'emergency fund'?</li> <li>a) Money you set aside so you can buy a big item</li> <li>b) Money you set aside for retirement</li> <li>c) Money you have set aside for unexpected cost</li> <li>d) Money set aside to buy a bach</li> </ul>	Easy	<u>Saving Powerpoint</u>
<ul> <li>What is the best place for your savings?</li> <li>a) Under your mattress</li> <li>b) In an account, separate from your regular account</li> <li>c) It doesn't matter as long as you save</li> <li>d) Give it to a whanau member to keep save for you</li> </ul>	Easy	<u>Sorted Saving</u> <u>booklet</u>
What is the BEST reason to save out of these 4 options? a) Sneakers b) Jeans c) Car d) Surfboard	Easy	<u>Saving Powerpoint</u>
<ul> <li>Why should you save?</li> <li>a) For emergencies in an emergency fund</li> <li>b) For your retirement</li> <li>c) For a financial goal</li> <li>d) all of the above</li> </ul>	Easy	<u>Sorted Saving</u> booklet
When is it better to save and pay off your debt at the same time? a) When your employer tells you to do so b) For an emergency fund c) For home renovations d) It is never better to do that	Easy	<u>Sorted Saving</u> <u>booklet</u>
<ul> <li>When is a good way to save and pay off debt?</li> <li>a) By contributing to KiwiSaver and paying off debt on a regular basis</li> <li>b) It is never better to do that</li> <li>c) When your employer tells you to do so</li> <li>d) For home renovation</li> </ul>	Easy	Saving Powerpoint

Saving Powerpoint



Questions	Level	Your answer	Additional resource
<b>True or False: You should always pay off</b> <b>your debt first before you start saving.</b> a) True b) False	Hard		<u>Sorted Saving</u> booklet
<ul> <li>Why is it helpful to know your money personality when you are trying to save?</li> <li>a) So you know when you will start to spend you money</li> <li>b) So you know what areas you need to improve on and what areas are you managing well.</li> <li>c) Some money personalites are not able to learn to save.</li> </ul>	Hard		<u>Am I a spender or</u> <u>saver</u>
<ul> <li>What are the two steps to saving?</li> <li>a) Spend less than you earn and invest the money you save</li> <li>b) Spend less than you earn and increase your KiwiSaver</li> <li>c) Save 5% and invest the money you save</li> </ul>	Hard		<u>Sorted Saving</u> booklet
What is the minimum amount should you save for your safety net? a) \$100 b) \$1,000 c) \$5,000	Hard		<u>Saving</u> Powerpoint
Which of these savings tips is correct? a) Save at least \$1 of every \$5 you earn b) Save at least \$0.50 of every \$5 you earn c) Save at least \$0.10 of every \$5 you earn d) Save at least \$2 of every \$5 you earn	Hard		<u>Sorted Saving</u> booklet
<ul> <li>Which of these savings tips is correct?</li> <li>a) Give some of your savings to a good cause.</li> <li>b) If you want to buy something, wait before buying.</li> <li>c) Check in every year to see how your savings are going</li> <li>d) Spend your savings every year on a big item.</li> </ul>	Hard		Saving Infographic
What does successful saving need to be? a) A habit b) In writing c) Realistic d) all of the above	Hard		<u>Saving</u> Powerpoint
Why is it a good idea to set up an automatic payment for your savings? a) So you save the right amount, regularly b) So it can go into a separate account c) So you don't have to worry about it d) All of the above	Hard		<u>Sorted Saving</u> booklet

How frequently should you save? a) At the beginning of every pay cycle b) A set amount every two months c) Every day a few dollars d) all of the above	Hard	<u>Sorted Saving</u> booklet	
<ul> <li>Why is it helpful to keep a spendig diary when you are trying to save?</li> <li>a) So you can see exactly where your money is going</li> <li>b) So you can cut back on expenses</li> <li>c) So you can budget for the amount you are wanting to save</li> <li>d) All of the above</li> </ul>	Hard	<u>Sorted Saving</u> booklet	
<ul> <li>Why don't more people save?</li> <li>a) Not enough money to save</li> <li>b) It is hard to not spend your money on things you want now</li> <li>c) Sometimes you loose savings and that scares people</li> <li>d) A lot of people don't have a good reason to save.</li> </ul>	Hard	<u>Saving</u> Powerpoint	
Which of these four options is NOT a good reason to save? a) For a mobile phone b) For a holiday c) For a car d) None of the above	Hard	Saving Infographic	_





## Taonga – Tui (Necklace)

Did you get 8 or more questions correct?

#### Well done!

This necklace is made of cowrie shell. We gift this to relatives and friends.

#### Bonus round

Do you want to try the bonus quiz to gain another gift?

This one is much shorter, only three questions. If you answer them all correctly, you will get a bonus gift that you can take back to Motu Ao Cloud Island. Ask your teacher to check the answer when you're done!

Questions	Your answer	
What country in the Pacific is "Cave Island"		
based on?		
a) Tokelau		
b) Fiji		
c) Tuvalu		
d) Cook islands		
Which one is NOT a national language of		
Tuvalu?		
a) Samoan		
b) Tuvaluan		
c) English		
What is the currency used in Tuvalu?		
a) Pound		
b) Tuvaluan Dollar		
c) Australian Dollar		
d) Euro		

