

Media Release

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Record Numbers get "Sorted"

New Zealanders are flocking in unprecedented numbers to get out of debt and sort their personal finances. They're logging onto www.sorted.org.nz the Retirement Commission's award winning website.

The Sorted site was launched in September 2001, and it has just surpassed a quarter of a million visitors. In a random survey of site visits, three out of five visitors said that Sorted had changed the way they manage their money.

Retirement Commissioner Colin Blair said he was extremely pleased with the response to the site.

"New Zealanders are visiting the site, investigating the information; using the planning tools and coming back to the site to up-date their personal information," Mr Blair said.

The heroes of the site are the interactive calculators, where visitors can sort their finances. The debt calculators are the most popular tools, followed by the budgeting calculator and the Money Personality Profiler.

"The numbers of visitors, the length of their visits and the amount of calculations each visitor is doing is exceeding our most optimistic expectations.

"We're also very encouraged by the overwhelmingly positive visitor feedback. In response to our survey, 77 percent of people rated the site 'very good' or 'excellent'. It's also great news that 43 percent of users are in the 20 – 29 year age group, typically a difficult group to reach on financial planning issues," Mr Blair said.

"We've made excellent inroads with Sorted to date, but this is only the start. We're enhancing the site to include new tools specifically for tertiary students, and to help children learn about money concepts," says Mr Blair.

The Sorted site was established as an independent financial planning tool for all New Zealanders. The Retirement Commission developed Sorted to help people make better decisions about budgeting, saving, borrowing, investing and saving for retirement.

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The analysis of the site activity also found that:

- average personal income of users is \$35k
- average household income of users is \$56k
- 72 percent of users identified themselves as NZ European, and 10 percent are Maori

Calculator usage statistics show us that:

- Visitors are using the calculators several times, often 'reworking' their calculations between three and five times
- 12 percent of calculator users have saved their calculations in their own confidential plan for later reference
- the average age of users of the retirement calculator is 31

Sorted.org.nz has just been announced as a finalist in the Computerworld Excellence Awards, and late last year it won the Net Guide award for best financial website.

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