

## KiwiSaver enrolments hit 130K

**The latest enrolment numbers for KiwiSaver confirm that the work-based saving scheme is off to a strong start, Finance Minister Michael Cullen and Revenue Minister Peter Dunne say.**

**Friday, 31 August 2007**

Total enrolments received by Inland Revenue had reached 129,591, with 5,900 opt-outs also received.

"It is encouraging to see that just two months since the launch of the scheme, almost 130,000 people are already saving for a better standard of living in retirement through KiwiSaver," the ministers said.

The ministers provided details of how that 129,591 enrolment figure can be broken down:

- 61,061 people who have actively chosen a provider and gone directly to a scheme to enrol
- 51,139 people who have actively chosen to join KiwiSaver and enrolled via their employer
- 17,391 new employees who have been automatically enrolled by their employer.

The ministers noted that the figures include numbers of employees who are automatically enrolled in KiwiSaver who have eight weeks to opt out, so that could potentially affect the total.

"These figures are heartening, but they are just the start," the ministers said.

"We'll see them continue to rise as people realise the value of saving for retirement – especially when, subject to legislation now before Parliament being passed, compulsory employer contributions to KiwiSaver start next year."