

## How can you save money while working in Hong Kong? Be like Maria.



Maria is a domestic worker in Hong Kong. Managing her money wisely has helped her pay debts, save money and plan for the future! Here are some of her top money tips:

### 1 Spend wisely

- Create a simple budget\* to help track spending and avoid impulsive purchases. Make sure you allocate an amount for savings every month!
- Learn to distinguish between a 'need' and a 'want'!



**TIP:** Set up a bank account in Hong Kong and approach your employer if you need supporting documents. This can secure your savings and control impulsive spending.

### 2 It's okay to say 'no' to family sometimes

- When it comes to family, know that money or gifts do not replace your love. If the request is not a 'need', you can say 'no'.
- Tell your family that saving for the future means you can go home sooner! Work as a team to save for your goals.



**TIP:** Show love in other ways, e.g. by having quality conversations with your children.

### 3 Think first before taking out a loan

If you need to take out a loan, first ask yourself:

- Is the loan for a 'need' or a 'want'?
- Is the lender licensed? Unlicensed money lenders give illegal loan terms.
- Will I receive certified documents (e.g. contracts, receipts, statements)?
- Do I understand the loan terms? Can I afford the monthly repayment and the late payment fees?
- Will the lender keep my passport? It is illegal for anyone to do this except for me and the authorities.



**TIP:** Learn how to plan your future expenses to avoid taking unnecessary loans.

### 4 You don't have to say 'yes' to friends

- Be cautious of signing as a guarantor for a friend's loan - you are agreeing to pay the loan if your friend cannot. Can you afford this?
- Watch out for scams, e.g. a friend might promise you will get rich quickly if you invest money, buy products or recruit others.



**TIP:** Do research before making major financial decisions. It's okay to say 'no' to friends if it means protecting your money.



## “What do I do if I have financial trouble?”

Remember that you don't have to deal with this on your own. Seek help as soon as possible.

- **If you are struggling to pay a big debt,** call Enrich to arrange a financial counselling appointment. Our counsellors speak English, Tagalog or Bahasa Indonesia. We do not lend money. We only provide neutral financial advice.
- **If you are being harassed by a loan shark or collecting agent,** keep calm and do not let insults put you down. If the behaviour is violent or potentially a threat to you or your employer, report this to the police.
- **If you think something might be a scam,** call the Anti-Deception Coordination Centre's Anti-Scam Helpline for advice.

## HELPFUL CONTACTS

### 24 Hour Labour Department Hotline

+852 2157 9537 | Ext: '11' for English | Ext: '17' for Bahasa Indonesia | Ext: '19' for Tagalog

### Money Lenders Unit, Hong Kong Police

Hotline: +852 2860 3574

### Licensed Money Lenders Association

+852 2827 8281 | [lmla.com.hk](http://lmla.com.hk)

### Anti-Deception Coordination Centre, Hong Kong Police (Anti-Scam Helpline)

18222

### The Philippine Consulate

+852 2823 8501 | Hotline: +852 9155 4023

### The Indonesian Consulate

+852 3651 0200

### The Thai Consulate

+852 25216481

### The Sri Lankan Consulate

+852 2581 4111

## HOW WE CAN HELP

- **Financial and empowerment education workshops:**

Learn how to manage finances, invest, set up a business and even talk to family about money.

- **Free confidential financial counselling:**

Make an appointment especially if you have a big debt or a major financial decision to make.

- **Other learning opportunities:** Our free lunch and learn seminars and mentoring programmes can help you achieve your goals.



## ABOUT ENRICH

Enrich is a registered Hong Kong charity promoting the economic empowerment of migrant domestic workers.

Our programmes can help you save, budget and plan for your future with tailored financial and empowerment education in your language. 85% of our participants save more money after attending our workshops. We provide neutral education. We do not sell or promote any products.



Download the Money Tracker App, a useful mobile app by The Chin Family [www.thechinfamily.hk](http://www.thechinfamily.hk), to help budget and track your expenses.



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