Building on strengths: Community and Social Services

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Disclaimer

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These results are not official statistics. They have been created for research purposes from the Integrated Data Infrastructure (IDI) and Longitudinal Business Database (LBD) which are carefully managed by Stats NZ. For more information about the IDI or LBD please visit https://www.stats.govt.nz/integrated-data/.

The results are based in part on tax data supplied by Inland Revenue to Stats NZ under the Tax Administration Act 1994 for statistical purposes. Any discussion of data limitations or weaknesses is in the context of using the IDI for statistical purposes, and is not related to the data's ability to support Inland Revenue's core operational requirements.

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Abstract

This is one of 15 "specialty profiles" associated with the report "Building on strengths: Educational pathways that benefit Māori students" (2023). In this specialty profile we investigate the pathways through education associated with strong labour market outcomes for Māori men and women who showed an interest in and aptitude for Community and Social Services at NCEA level 2.

We find these women tend to do well relative to other women in the specialty if they gain a qualification at level 7 or above, particularly if they study Management and Commerce. Women who study the popular field of Society and Culture do not generally get much labour market benefit from this. There may be good non-financial reasons for students to study in this field. Women also tend to struggle in the labour market if they study Education or Creative Arts at level 4 to 6.

We find no evidence qualifications at level 7 or above benefit men, because higher study causes a long delay in entering work and isn't particularly associated with increased earnings. Rather, men tend to do well if they gain industry training qualifications at levels 3 or 4. Men who study Engineering and Related Technologies at levels 4 to 6 tend to do comparatively well, as do those who study Management and Commerce at level 7 or above. Society and Culture for men is not associated with strong outcomes.

For women, early career experience working for central government or in the Public Administration and Safety industry appears beneficial.

JEL codes

I20, I30, I23, I26, J15, J24

Keywords

education, Māori, tertiary study, New Zealand education system, employment, labour market

Contents

Tables and Figures

1. Introduction

This report details the pathways through education that are associated with strong labour market outcomes for Māori students in Aotearoa New Zealand who showed an interest and aptitude in Community and Social Services at NCEA level 2.[1] It is one of 15 "specialty profiles" associated with the main report "Building on strengths: Educational pathways that benefit Māori students" (2023). The goals of the overall project are to support the development of policy that improves Māori outcomes and inform advice that will help Māori students choose beneficial pathways through education. See the main report for a description of the project and detailed explanations of the study population, outcomes, and pathway variables.

The first measure of labour market success we consider is cumulative savings, which measures the financial resources the students could have accumulated since gaining NCEA level 2.[2] This captures the opportunity cost of higher education as well as any earnings benefit it provides within the 12-year window after NCEA level 2 that we study. However, students who gain higher qualifications may have low cumulative savings even 12 years after NCEA level 2, but high annual income. This would mean they have the potential to rapidly increase their cumulative savings in subsequent years. We thus also consider annual savings, which captures the rate at which students' financial resources could be increasing each year.

The remainder of this report proceeds as follows. Section 2 describes the backgrounds and labour market outcomes of students who specialised in Community and Social Services. Section 3 shows the levels of highest qualification that are associated with strong outcomes. Section 4 shows the fields of study at each level of education that are associated with strong outcomes. Section 5 investigates the self-employment of these students and its relationship to savings. Section 6 shows the pathways outside education that are associated with strong outcomes. Finally, Section 7 summarises the pathways through education and life that look likely to lead to strong labour market outcomes for men and women who specialised in Community and Social Services at school.

[1] The Community and Social Services specialty also includes students who excelled in courses in the sub-field of Law and Security. These two were merged due to sample size limitations.

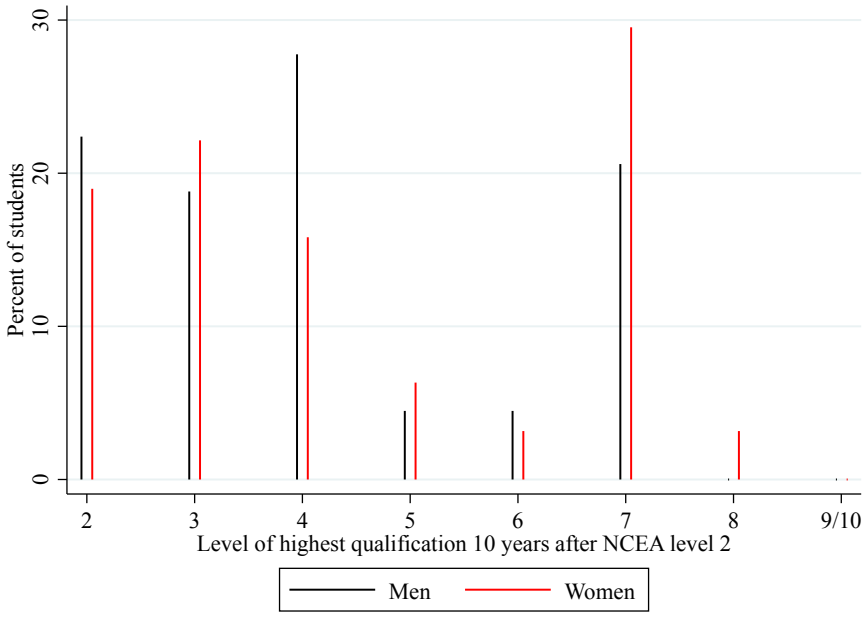
[2] The overall magnitude of savings is sensitive to the assumptions we use to calculate it, so the dollar values should not be taken too seriously. However, differences between students are relatively robust, so more weight can be put on the comparisons between students with different characteristics.

2. Overview of the students who specialised in Community and Social Services

Māori students who specialised in Community and Social Services are defined as students who showed strong results in NCEA level 2 standards in subjects such as journalism, disability and aged support, and recreation and sport.[3] The sample is limited to those who achieved NCEA level 2 between 2004 and 2007 when aged 16 to 19, and who were not in the top 10% of their year academically. A total of 624 students specialised in Community and Social Services, 46% of whom are female, and 21% of whom gained NCEA level 2 at a tertiary institute.

Figure 1 shows the highest level of qualification attained within 10 years of gaining NCEA level 2 by men and women who specialised in Community and Social Services. On average, the women in the specialty attain higher qualifications than the men. Both men and women are likely to end their formal education at level 2, 3, or 4, though men are more likely to gain level 4 highest qualifications and women are more likely to gain level 7 (which includes bachelor's degrees and other qualifications at a similar level). About 21% of men and 30% of women gain level 7. Less than 5% of women and essentially no men gain qualifications above level 7.[4]

Figure 1: Distribution of level of highest qualification



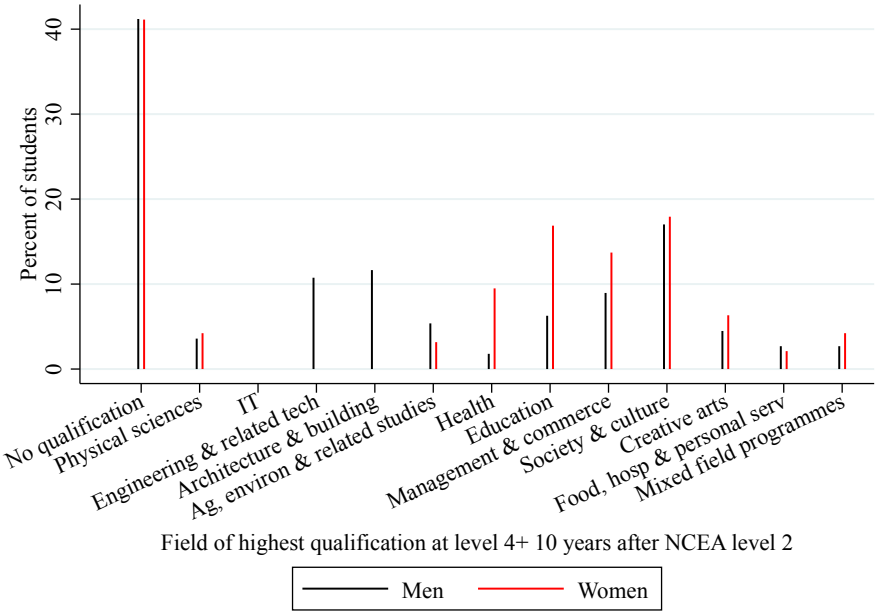
[3] The full list of subjects included in the specialty Community and Social Services is: human services; fire fighting; journalism; fitness; sport; diving; community support; social services; civil defence; community recreation; outdoor recreation; ski; fire and rescue services; career practice; community and workplace fire and emergency management; snowsport; specialist rescue; civil defence emergency management; health; disability and aged support; recreation and sport; justice administration; compliance and law enforcement; security; offender management; biosecurity; police; defence; cadet forces; and public sector compliance. Not all of these subjects are necessarily available to study at level 2.

[4] Small but non-zero proportions of students may be represented as zeros in the figure for confidentiality reasons.

Notes: This figure shows the highest level of qualification gained by men and women who specialised in Community and Social Services. To be counted, qualifications must have been gained within 10 years of achieving NCEA level 2. Small but non-zero values may be presented as zeros for confidentiality reasons.

Figure 2 shows the distribution across fields of study of the highest qualifications of men and women who specialised in Community and Social Services at level 2. Among those who gain qualifications at level 4 or above, the most common field of study for both genders is Society and Culture, with around 17% and 18% of male and female students respectively gaining a highest qualification at level 4 or above in this field. Men are more likely than women to gain highest qualifications in Engineering and Related Technologies and Architecture and Building. Women are more likely than men to gain highest qualifications in Education, Management and Commerce, and Health.

Figure 2: Distribution of field of highest qualification



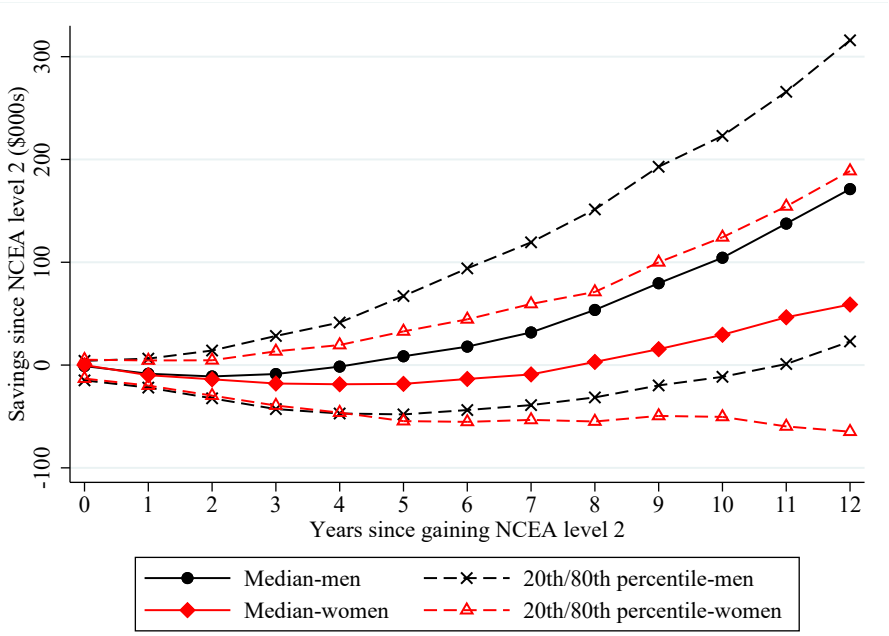
Notes: This figure shows the percentage of students whose highest qualification (at level 4 or above) is in each field among those who specialised in Community and Social Services. Students may be included in more than one field if they have multiple highest qualifications at the same level. Those whose highest qualification is below level 4 are included in the "No qualification" category. To be counted, qualifications must have been gained within 10 years of achieving NCEA level 2. Small but non-zero values may be presented as zeros for confidentiality reasons.

Figure 3 shows the evolution over time of the distribution of cumulative savings for men and women who specialised in Community and Social Services. Median cumulative savings for

men and women are negative for the first three years, indicating any earnings the median students have over these years are insufficient to cover their estimated living costs and tertiary fees. Median men's cumulative savings reach 0 in year 4, but women's don't reach 0 until year 8, by which point men's are over $50,000. Median savings diverge rapidly for the genders, and by 12 years after NCEA level 2, median men's savings are around $170,000 compared with about $60,000 for women. Men at both the upper and lower ends of the savings distribution also do better than women.

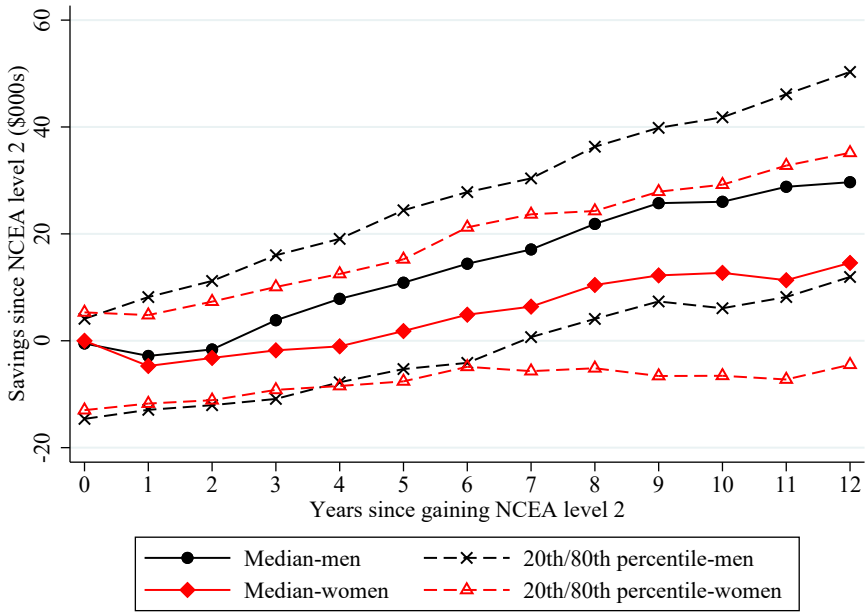
Figure 4 similarly shows how the distribution of annual savings changes over time for men and women who specialised in Community and Social Services. It shows median men's annual savings begin to pull ahead of median women's 3 years after NCEA level 2, and in year 12 are over $15,000 higher. The large annual savings gap in year 12 suggests men's cumulative savings in later years will continue to pull further ahead of women's.

Figure 3: Cumulative savings over time by gender



Notes: This figure shows how the median, 20th percentile, and 80th percentile of cumulative savings since gaining NCEA level 2 change over time for men and women who specialised in Community and Social Services.

Figure 4: Annual savings over time by gender



Notes: This figure shows how the median, 20th percentile, and 80th percentile of annual savings change over time for men and women who specialised in Community and Social Services.

3. How do savings vary with level of qualifications?

This section shows how the cumulative and annual savings of students who specialised in Community and Social Services vary with their highest level of qualification.

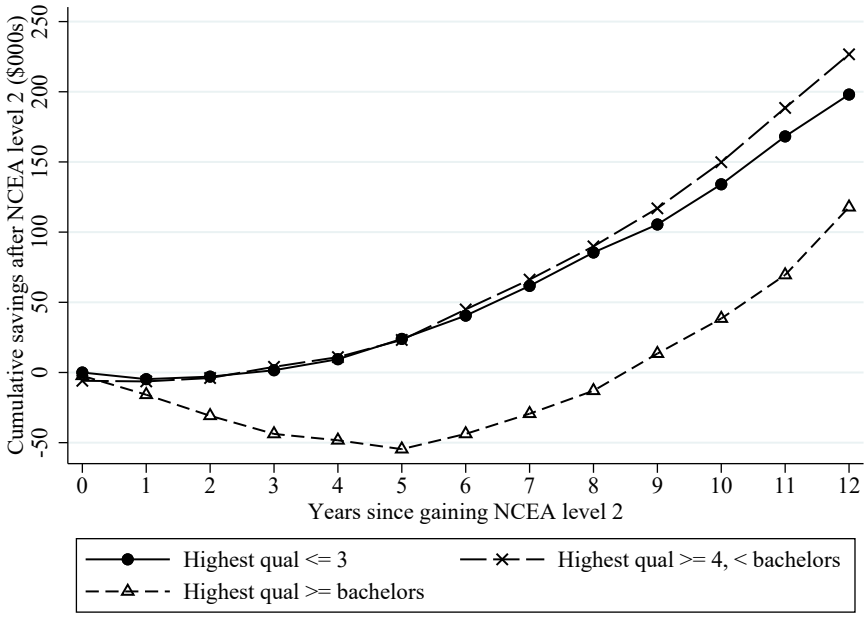
3.1 Cumulative and annual savings by level of highest qualification

Figures 5 and 6 show how median cumulative and annual savings change over time after gaining NCEA level 2 for men and women who achieve different levels of highest qualification. Figure 5 shows men with low qualifications (level 2 or 3) have similar cumulative savings compared to those with intermediate qualifications (at least level 4 but below bachelor's level) for around 8 years after NCEA level 2, at which point those with intermediate qualifications begin to pull ahead. Men with high qualifications (bachelor's level or higher) initially have median annual and cumulative savings considerably below those of students with lower qualifications. Their annual savings begin to grow rapidly in about year 5, and by year 9 have overtaken those of their less qualified peers. However, by this time their cumulative savings are $90,000 to $105,000 lower. In subsequent years their annual savings grow roughly in step with those of intermediate-qualified men, and the gap in cumulative savings narrows little by 12 years. The lower early annual savings of students who gain higher qualifications are expected because such students usually delay starting full-time work while they study. However, these figures show that from a

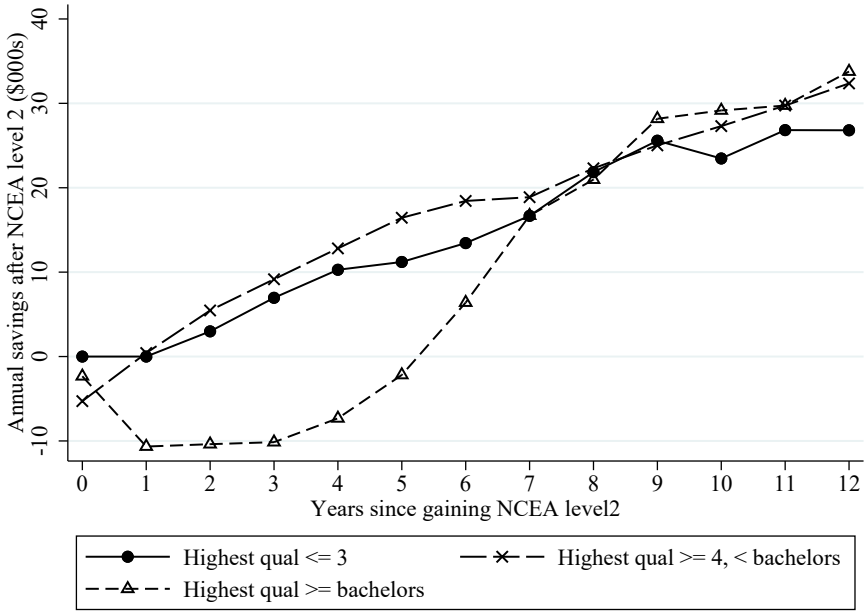
purely financial standpoint the additional qualifications might not make up for the foregone earnings in the long run.

Figure 5: Savings over time by level of highest qualification for men

Panel A: Cumulative savings



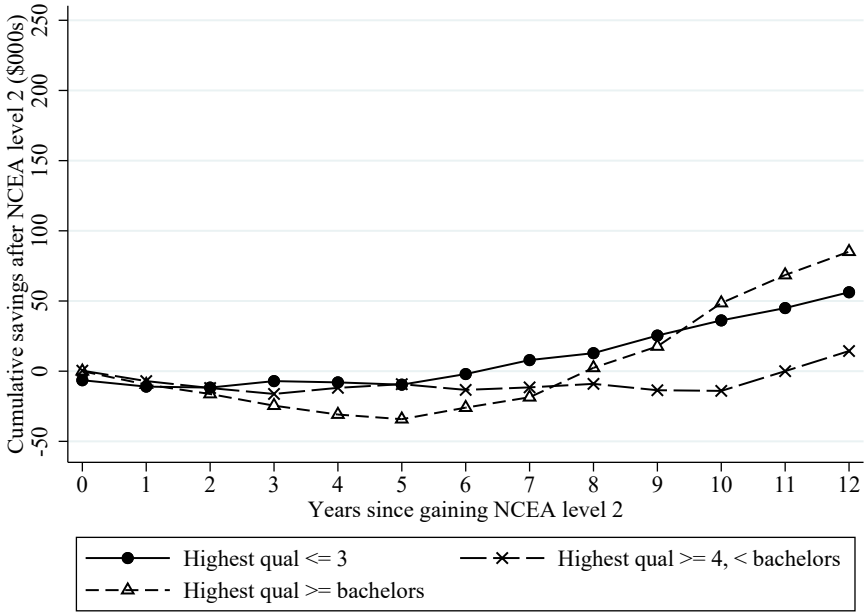
Panel B: Annual savings



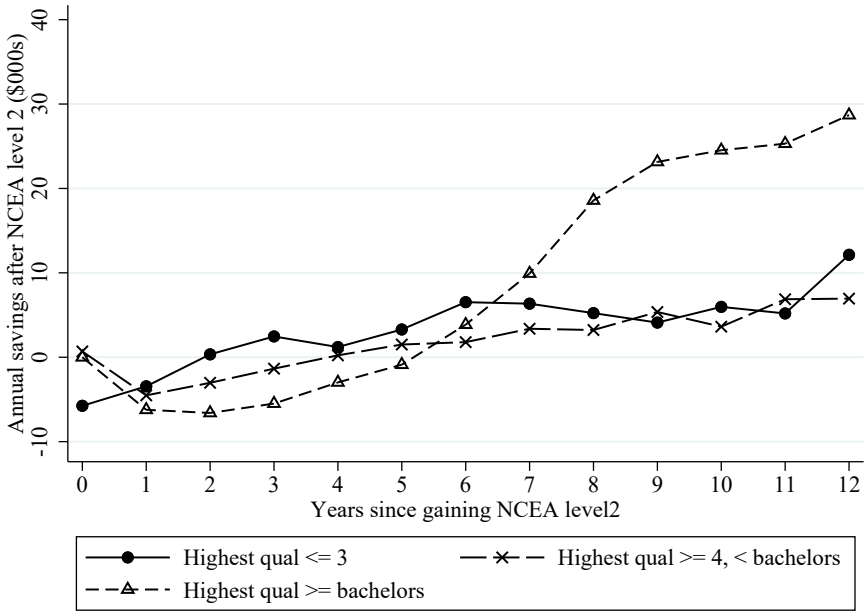
Notes: This figure shows changes over time in the median of cumulative savings since gaining NCEA level 2 (Panel A) and median of annual savings (Panel B) for men who specialised in Community and Social Services and achieved different levels of highest qualification. Qualifications are included if they were gained within 10 years of NCEA level 2.

Figure 6: Savings over time by level of highest qualification for women

Panel A: Cumulative savings



Panel B: Annual savings



Notes: This figure shows changes over time in the median of cumulative savings since gaining NCEA level 2 (Panel A) and median of annual savings (Panel B) for women who specialised in Community and Social Services and achieved different levels of highest qualification. Qualifications are included if they were gained within 10 years of NCEA level 2.

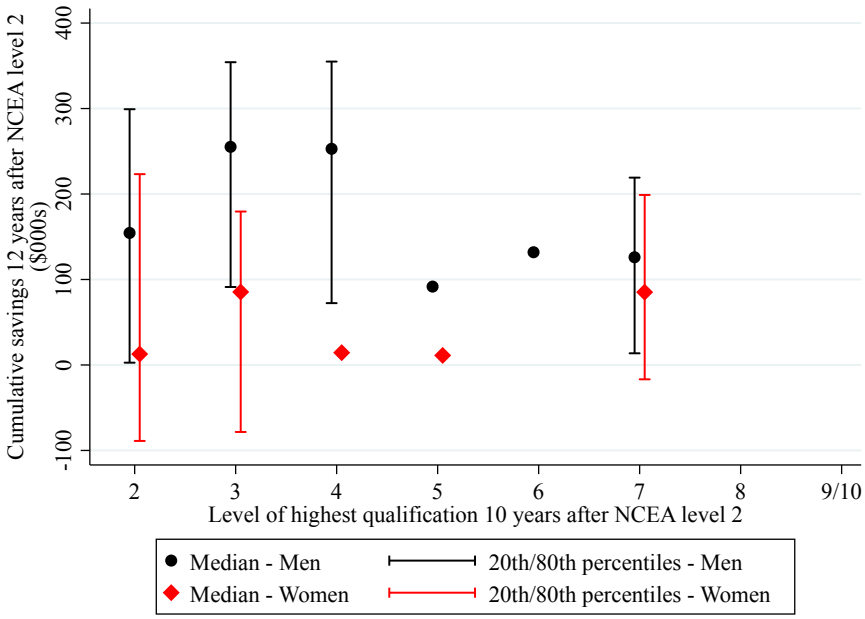
Figure 6 reveals quite a different story for women to the story for men. For the first five years after NCEA level 2, women's annual savings are inversely related to the level of highest qualification they will attain, and women with low qualifications develop a cumulative savings

advantage over those who are gaining higher qualifications. However, around year 6 the annual savings of women with high qualifications grow sharply as these women complete their studies and enter the labour force. Their annual savings overtake those of less qualified women, and by year 12 are over $15,000 ahead. This results in the most qualified women overtaking less qualified women in terms of cumulative savings in year 10, and pulling further ahead by year 12. Additionally, the median cumulative savings of low-qualified women at this point are over $40,000 ahead of those of intermediate-qualified women.

Taken together, these findings show men who specialised in Community and Social Services tend to do better in the labour market if they leave education without gaining a bachelor's degree, but women with a bachelor's degree do substantially better than women without.

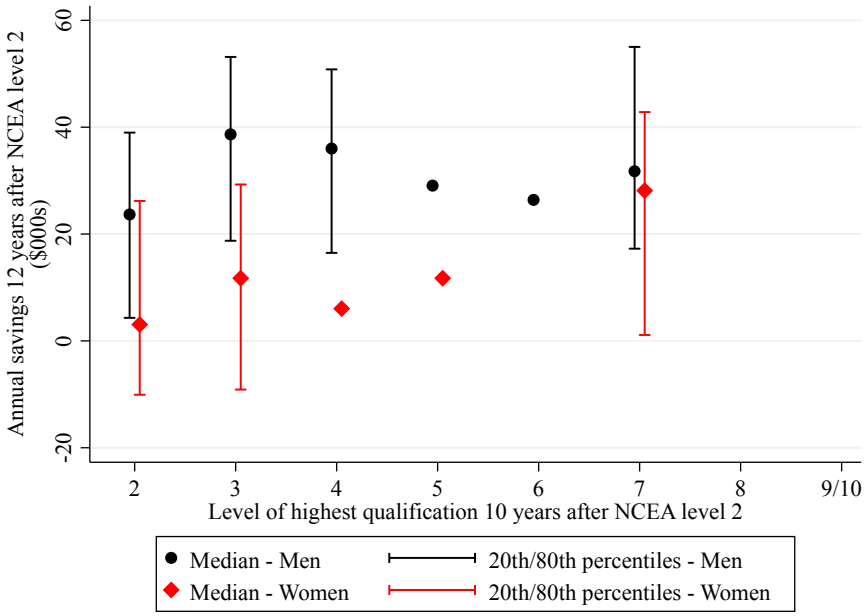
Figures 7 and 8 explore the distribution of cumulative and annual savings after 12 years for men and women with this specialty by disaggregated level of highest qualification. They show women's savings may be highest with level 7 qualifications, but among qualifications at levels 2 to 5, level 3 seems more beneficial. Men's cumulative and annual savings are highest at level 3.

Figure 7: Cumulative savings 12 years after NCEA level 2 by gender and level of highest qualification



Notes: This figure shows the median and 20th and 80th percentiles of cumulative savings 12 years after NCEA level 2 of men and women who specialised in Community and Social Services by the detailed level of their highest qualification. Qualifications are included if they were gained within 10 years of NCEA level 2. Note the median is plotted if the number of observations is 10 or larger, and the 20th and 80th percentiles are plotted if the number of observations is 50 or larger.

Figure 8: Annual savings 12 years after NCEA level 2 by gender and level of highest qualification



Notes: This figure shows the median and 20th and 80th percentiles of annual savings 12 years after NCEA level 2 of men and women who specialised in Community and Social Services by the detailed level of their highest qualification. Qualifications are included if they were gained within 10 years of NCEA level 2. Note the median is plotted if the number of observations is 10 or larger, and the 20th and 80th percentiles are plotted if the number of observations is 50 or larger.

3.2 Qualification levels of top cumulative and annual savers

In this section we categorise men and women who specialised in Community and Social Services by whether they are top cumulative savers or top annual savers, and show the level of qualifications and types of education providers attended that are associated with being a top saver. A student is considered a top cumulative (or annual) saver if their cumulative (annual) savings 12 years after NCEA level 2 are in the top 20% of cumulative (annual) savings for Māori students of their gender who specialised in Community and Social Services. Note the comparisons in this section are all with other students of the same gender in the same specialty, so being a top saver means a student does well in the labour market compared with similar students. This can be but is not necessarily the same as doing well in absolute terms.

Appendix Tables 1 and 2 show for men and women respectively the characteristics associated with being a top cumulative saver or top annual saver. The left-hand side of each table describes each characteristic. Column (1) gives the percentage of students who are *not* top cumulative savers who have the characteristic, and column (2) gives the percentage of students who *are* top savers who have the characteristic. Column (3) is the odds ratio, defined as the proportion of students *with* the characteristic who are top cumulative savers divided by the

proportion of students *without* the characteristic who are top savers. Thus an odds ratio of 1 means the probability of being a top cumulative saver is unrelated to whether a student has the characteristic, an odds ratio above 1 means a student is *more* likely to be a top cumulative saver if they have the characteristic, and an odds ratio below 1 means a student is *less* likely to be a top cumulative saver if they have the characteristic. Asterisks on the odds ratio indicate whether it is statistically significantly different to 1. Columns (4) to (6) replicate columns (1) to (3) but for annual instead of cumulative savings.

Appendix Tables 1 and 2 explore the characteristics top savers are more likely to have, but they consider only one characteristic at a time. Appendix Tables 3 and 4 use regressions to explore for men and women respectively the relationship between having various characteristics and being a top saver, controlling for students' backgrounds and a selection of other characteristics. The first four columns of each of Appendix Tables 3 and 4 investigate the correlates of being a top cumulative saver, while the last four columns look at being a top *annual* saver. On each side of the tables, the first column controls for background characteristics only, the second adds level of highest qualification of any type, and the third distinguishes highest qualifications by whether they are industry training qualifications or not. In the third column, the comparison group for all the level of qualification variables is students whose highest qualifications are at level 2 and are not industry training qualifications. To compare, for instance, the probability a student with a level 4 industry training qualification is a top saver with the probability a comparison group student is a top saver, the coefficients on "highest qualification is level 4" and "highest industry training qualification is level 4" are added together. The fourth column on each side of the tables does not explicitly distinguish industry training qualifications from other types of qualifications, but controls for level of highest qualification and the types of tertiary institute attended. Here the coefficients on type of tertiary institute attended should be interpreted as conditional on students' background characteristics and level of highest qualification. The remainder of this section discusses the results from Appendix Tables 1 to 4.

Only 32% of men and 39% of women gain a level 3 NCEA certificate within a year of gaining their level 2 certificate, though within 5 years 42% of men and 43% of women have this qualification. The bivariate analysis shows a level 3 certificate is not significantly related to being a top saver of either kind for men or women, though women who achieve it within a year are borderline significantly more likely to be top annual savers. The relatively small sample sizes likely contribute to the lack of significance.

In regressions that control for students' backgrounds, men with any qualification level up to 6 are similarly likely to be top savers. Compared with less qualified men, those with level 7 are

significantly less likely to be top *cumulative* savers and similarly likely to be top *annual* savers. Level 8 or higher is achieved by a tiny number of men, and those who gain it are substantially less likely than similar men with lower qualifications to be top cumulative savers and only insignificantly more likely to be top annual savers. In regressions for women, those with level 7 qualifications are significantly more likely to be top annual savers than those with lower qualifications and similarly likely to be top cumulative savers. Women with level 8 or higher qualifications do insignificantly less well than those with level 7 in terms of both types of savings.

Industry training is a common pathway taken by men: 46% of men complete some industry training credits and 32% gain an industry training qualification. It also appears highly beneficial for them, particularly in terms of cumulative savings but also in terms of annual savings. Twenty-five percent of men achieve any industry training qualification at level 3 or above. These men are 2.9 times as likely as men who do not achieve such a qualification to be top cumulative savers and twice as likely to be top annual savers. The regression analysis tells a similar story, with level 3 and above industry training qualifications strongly predicting being a top cumulative saver, and level 4 and above industry training qualifications also strongly predicting being a top *annual* saver. The few men who gain level 5 or 6 industry training qualifications are very likely to be top savers of both types. Only 18% of women gain any industry training credits, and 13% gain an industry training qualification. The regressions show such qualifications are insignificantly related to being a top saver of either type for women.

Fifty-four percent of men who specialised in Community and Social Services attend an industry training organisation. Conditional on student background characteristics and the highest level of qualification they achieve, this is associated with a high probability of being a top cumulative and annual saver for men, but no such relationship is evident for women. Conversely, men who attend wānanga are substantially less likely to be top savers than are similar men who don't. The bivariate analysis shows women who attend university are considerably more likely to be top annual savers than are women who don't, but the regressions show this is largely explained by the backgrounds and levels of highest qualification attained by such women.

In the bivariate analysis, attending school or tertiary in urban or rural areas is not significantly related to being a top saver for men, but women who attend school or tertiary in a minor urban area, rural centre, or rural area are at least weakly significantly less likely than other women to be top cumulative savers.

In addition to controlling for students' pathways through education, the regressions in Appendix Tables 3 and 4, described at the start of this section, control for various student background characteristics (the first five controls presented at the top of the table). They show

little significant relationship between men's background characteristics and being a top saver. The only exception is that, conditional on the level of highest qualification they attain, men from higher decile schools are more likely to be top cumulative savers. This is also weakly true for women. In addition, women who attend school outside a main urban area are less likely to be top cumulative savers, women who are stronger academically (indicated by a high percentile score) are more likely to be top annual savers, and women at higher decile schools are more likely to be top annual savers. These last two associations are partly explained by the level of highest qualification attained.

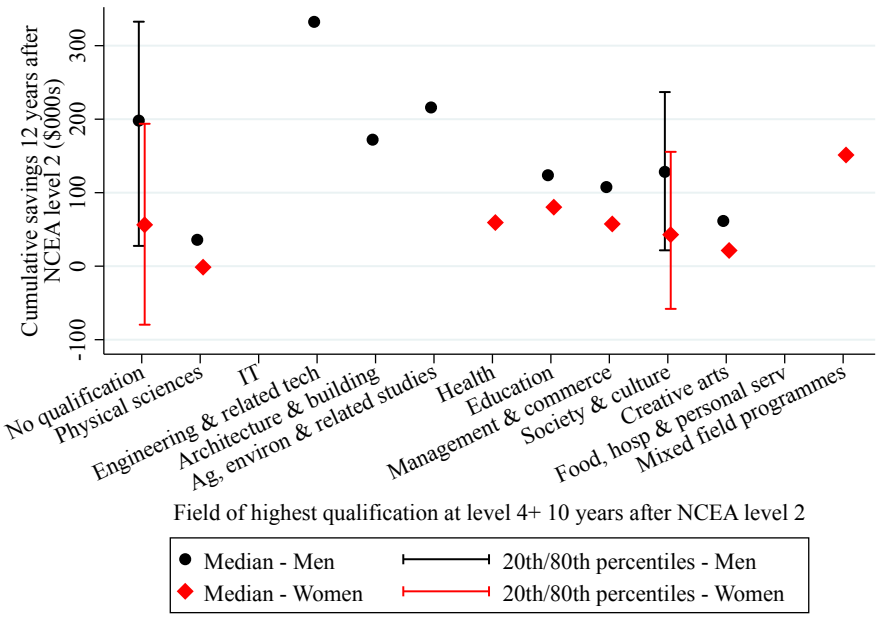
4. How do savings vary with fields of study in higher education?

This section shows how the cumulative and annual savings of students who specialised in Community and Social Services vary with the fields in which they study at various levels and gain qualifications.

4.1 Cumulative and annual savings by fields of study

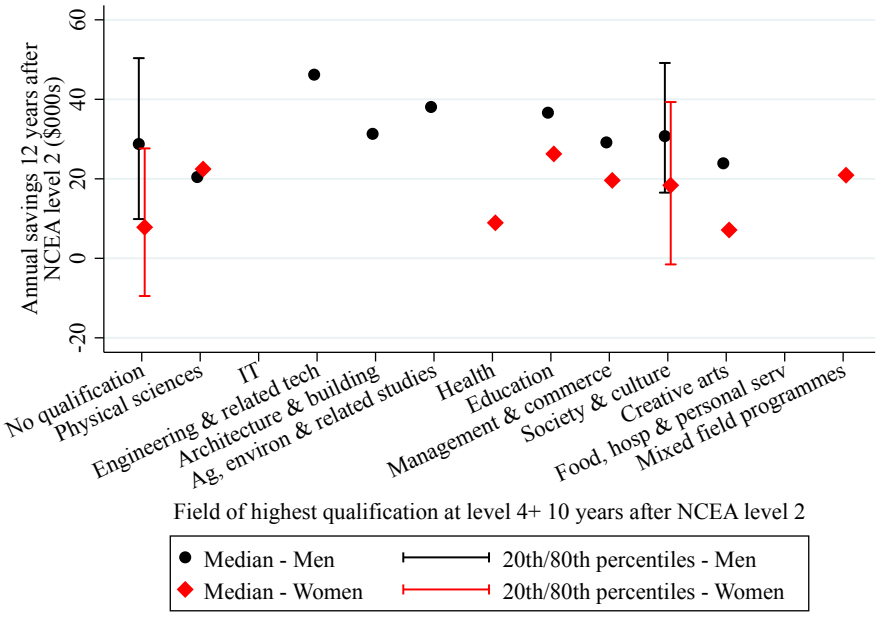
Figure 9 shows how the cumulative savings after 12 years differ for men and women whose highest qualifications at level 4 or above are in different fields. Figure 10 shows the same but for annual rather than cumulative savings. As Figure 2 showed, the highest proportion of men and women have no qualification at level 4 or above. Such men have high cumulative savings, $200,000 at the median, compared with just $55,000 for women. Their annual savings are in the middle of the range at $30,000, compared with $8,000 for women.

Figure 9: Cumulative savings 12 years after NCEA level 2 by gender and field of highest qualification



Notes: This figure shows the median and 20th and 80th percentiles of cumulative savings 12 years after NCEA level 2 of men and women who specialised in Community and Social Services by the field of their highest qualification at level 4 or above gained within 10 years of NCEA level 2. "No qualification" includes qualifications at level 3 and below. The median is plotted if the number of observations is 10 or larger, and the 20th and 80th percentiles are plotted if the number of observations is 50 or larger.

Figure 10: Annual savings 12 years after NCEA level 2 by gender and field of highest qualification



Notes: This figure replicates Figure 9 but presents annual savings rather than cumulative savings.

The most common field for higher qualifications is Society and Culture, which offers men and women lower median cumulative savings but higher median annual savings than those offered by having no qualification at this level. However, women do better in the other common fields of Education and Management and Commerce. They do very poorly in Creative Arts. Of the fields commonly studied by men, Engineering and Related Technologies appears the most lucrative, offering median cumulative savings of around $330,000 and median annual savings of around $45,000. Agriculture, Environmental, and Related Studies also appears financially rewarding, and is the only other field to gives men higher cumulative and annual savings than does not having a qualification at this level.

4.2 Fields of higher study of top cumulative and annual savers

In this section we again categorise men and women who specialised in Community and Social Services by whether they are top cumulative savers or top annual savers, and show how the fields in which they study and gain qualifications are associated with being a top saver of either kind. As in Section 3.2, we conduct both bivariate and regression analysis. Again, being a top saver means doing well compared with other students of the same gender in the same specialty, and is not a statement about how well the student is doing in absolute terms.

4.2.1 Fields of study at school level

We first consider fields of study at NCEA levels 2 and 3. This is school-level study, but may be done either at school or at a tertiary institute after the student leaves school. The bivariate analysis discussed in this section is presented in Appendix Tables 5 and 6, and the regressions are in Appendix Tables 11 and 12. The first three columns in each regression table explore the correlates of being a top cumulative saver, and the other three columns look at being a top annual saver. On each side of the table, the first column controls only for student background characteristics (high school decile, percentile score etc) and fields of study at level 3. Here the coefficient on passing 14 credits in a subject at level 3 compares students with the same background and who passed 14 credits in all the same level 3 subjects except for that one. The coefficient can be interpreted as the difference in probability of being a top saver related to that one field in which they differ.

In many cases, the subjects in which a student passes 14 credits at level 3 affect the student's subsequent pathway through education, such as their fields of study at higher levels, and these in turn affect their ability to save. In the first column, all such impacts are captured by the coefficients on the variables for passing credits in level 3 subjects. In subsequent columns, we add controls for either fields of higher study or fields of higher qualification. In these

columns, the coefficients on level 3 subject credits can be interpreted as differences in the probability of being a top saver based on passing the level 3 credits in that field, given the field the student went on to study or gain qualifications in.

In simple bivariate comparisons, men who pass at least 14 credits at level 2 in Maths, Social Science, or Science are significantly more likely than men who don't to be top annual savers. Men who pass 14 credits at level 2 in Māori are significantly less likely to be top cumulative or annual savers. However, men's level 2 *achievement* standard credits are generally not significantly associated with being a top cumulative or annual saver. The exception is achievement standard credits in Social Science, which are significantly associated with being a top annual saver. For women, the bivariate analysis shows level 2 credits in only Maths and Science are significantly associated with a higher probability of being a top annual saver. However, women who pass 14 credits in Humanities are substantially more likely to be top *cumulative* savers. Achievement standard credits at this level in English, Maths, Humanities, and Science are all positively associated with women being top annual savers.

For men, passing at least 14 credits at level 3 in Social Science is positively associated with being a top annual saver in regressions that control for students' backgrounds, whereas men who pass level 3 Service Sector credits are more likely to be top cumulative savers than are men with similar backgrounds who do not achieve these credits. In the bivariate analysis, men who pass 14 level 3 credits in Engineering and Technology are more likely to be top cumulative and annual savers.[5]

For women, passing level 3 credits in Maths, Science, or Social Science is at least weakly significantly associated with a higher probability of being a top annual saver in the bivariate analysis. Once students' backgrounds are controlled for in the regressions, only Maths credits remain even weakly significantly associated with being a top annual saver.

4.2.2 Tertiary-level fields of study

In this subsection, we consider fields of study primarily at levels 4 and higher. Study at level 4 and above is tertiary-level study, which is not done at school. Level 7 qualifications include bachelor's degrees and other qualifications at the same level. The qualifications above level 7 are honours degrees, master's degrees, and doctorates, all of which generally involve original research. Note the field categorisations available in the data at this level differ from the categorisations used above for school-level study (levels 2 and 3) above. The bivariate analysis

[5] This subject is not examined separately in the regressions.

discussed in this section in presented in Appendix Tables 7 to 10, and the regressions are in Appendix Tables 11 and 12.

Columns (2) and (5) in the regression tables control for student background and level 3 fields of study, and also the common fields in which students pass at least 0.5 EFTS of courses at level 4 and above and separately at level 7 and above. The coefficient on each field of study at level 4 and above compares the probability of being a top saver for two students with the same earlier educational history, but one of whom left education after level 3, and the other of whom studied in that field at level 4 to 6. To compare the probability of being a top saver of a student who completed at least 0.5 EFTS of courses in a field at level 7 or above with that of a similar student who left education after level 3, the coefficients on "passed at least 0.5 EFTS at level 4+ in the field" and "passed at least 0.5 EFTS at level 7+ in the field" must be added together. Columns (3) and (6) in the table replace the EFTS controls with controls for qualifications gained. Here the comparison student is someone with the same background and level 3 fields of study, but who left education without gaining a qualification at level 4 or above. As before, to compare this student with a similar student who gained a qualification at bachelor's level or above in a particular field, the coefficients on "gained qualification at level 4+ in the field" and "gained bachelor's degree+ in the field" must be added together.

Society and Culture is the field in which men are most likely to pass at least 0.5 EFTS of courses at level 4 and above. Twenty percent of men do so at level 4 or above, and 16% gain a qualification in this field at level 4 or above. In the regressions, men who pass EFTS (or gain qualifications) in this field at levels 4 to 6 are significantly less likely to be top cumulative savers than are students with the same backgrounds and level 3 fields of study, but who don't study (gain qualifications) above level 3. Even at level 7 and above there is no evidence Society and Culture makes students more likely than similar education-leavers to be top savers. However, the study of Society and Culture, may be attractive for reasons unrelated to labour market returns.

Architecture and Building is the next most popular field of study for men. The regressions show men who study Architecture and Building at level 4 or above are significantly less likely to be top cumulative savers than are similar men who leave education after level 3, and only insignificantly more likely to be top annual savers if they study at level 7 or above. Engineering and Related Technologies and Management and Commerce are also popular fields of study for men. In the regressions, men who study Engineering and Related Technologies at levels 4 to 6 are much more likely than similar students who leave education after level 3 to be both top cumulative and annual savers, but those who study it at level 7 or above are less likely. In

contrast, Management and Commerce may increase the probability of being a top annual saver, but only if studied at level 7 or above, and this may come at a cumulative savings cost.

Like men, women are particularly likely to pass 0.5 EFTS in Society and Culture and to gain qualifications in this field. Once student background and level 3 fields of study are controlled for, women with these EFTS are not significantly more likely to be top savers than are similar women who leave education after level 3. Many women also study Education or Management and Commerce. In the regression analysis, Education is associated with a lower probability of being a top annual saver if it is studied at level 4 to 6 without gaining a qualification, but otherwise yields insignificantly different outcomes to leaving education after level 3. Management and Commerce study does not significantly improve women's likelihoods of being top savers, but at level 7 and above is insignificantly associated with a substantially higher probability of being a top annual saver. In addition, women who study Creative Arts at levels 4 to 6 are less likely to be top savers.

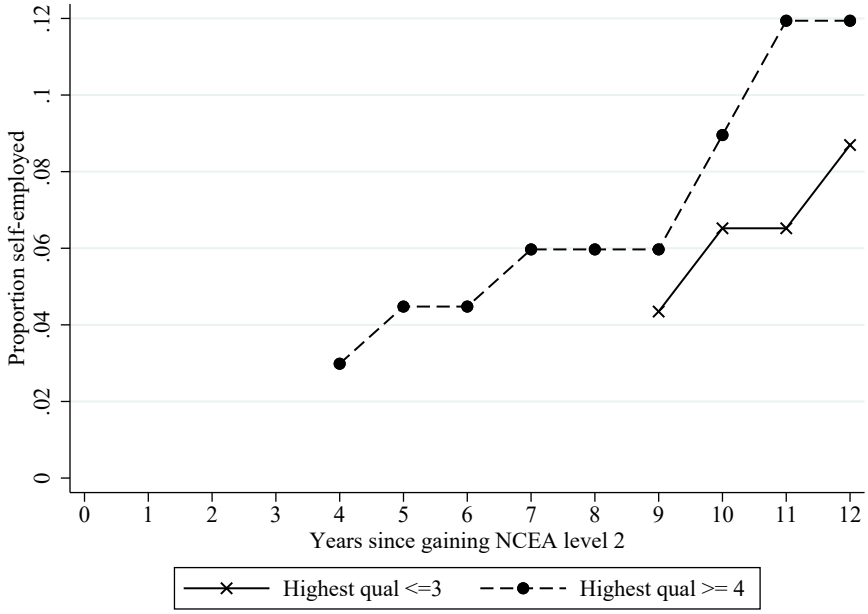
5. How do savings vary with self-employment?

This section first shows how self-employment rates vary over time and by level of highest qualification for students who specialised in Community and Social Services. It then shows how cumulative and annual savings differ for those who are ever self-employed.

5.1 Self-employment by level of highest qualification

This section shows how the self-employment of students who specialised in Community and Social Services varies over time for each level of highest qualification. Figure 11 shows self-employment for men after NCEA level 2. Due to data limitations, self-employment rates for women cannot be included. Men with qualifications at level 4 or above are much more likely than less qualified men to be self-employed. Self-employment rates for men with qualifications at level 4 or above sharply increase around year 9, and are 12% in year 12. Nearly 9% of men with low qualifications are self-employed in year 12.

Figure 11: Self-employment over time by highest qualification for men



Notes: This figure shows how the proportion of self-employed workers changes over time for men (who specialised in Community and Social Services and achieved different levels of highest qualification. Qualifications are included if they were gained within 10 years of NCEA level 2. Missing values denote self-employed counts so low they must be supressed under Statistics New Zealand's confidentiality rules.

5.2 Cumulative and annual savings by self-employment status

Figure 12 compares the cumulative savings of men who were ever self-employed in the first 12 years after NCEA level 2 with the savings of those who were never self-employed in this period. The savings of the two groups could differ for several reasons. First, self-employment could affect savings, for instance, if self-employed people give up wage income while establishing their businesses or earn profits that differ from what their wages would have been. Second, those who choose to become self-employed may not be representative of the population as a whole. They may have a history of higher or lower earnings, depending on the motivations that drive people to become self-employed.[6] Third, self-employment involves a change in the way income is recorded and reported, and for tax purposes self-employed individuals tend to have an incentive to make their income appear as low as possible. Thus the measurement error in income may differ for the self-employed relative to those not self-employed.

[6] For instance, self-employment may be a way for successful employees to keep a higher proportion of the value they create (positive selection into self-employment), or it may be a last resort for individuals who can't secure employment or who place high value on objectives other than income (negative selection).

Figure 12 shows the median cumulative savings of men who are ever self-employed are similar to those of men who are *never* self-employed. The same is large true of the 80th percentile, though the savings of the self-employed are slightly weaker from year 10. However, the 20th percentile of cumulative savings of men who are ever self-employed is higher than that of men who are *never* self-employed from 4 years after NCEA level 2. The overall pattern is consistent with men with very low earnings potential being less likely to become self-employed, and possibly with men giving up some earnings when they become self-employed, particularly if they had high earnings as employees.

Figure 12: Cumulative savings over time by whether ever self-employed for men

Notes: This figure shows the median and 20th and 80th percentiles of cumulative savings of men who specialised in Community and Social Services by whether they were self-employed in any year from the year they gained NCEA level 2 to the 12th year after that. Note the median is plotted if the number of observations is 10 or larger, and the 20th and 80th percentiles are plotted if the number of observations is 50 or larger.

6. How do savings vary with pathways through life outside education?

This section shows how the cumulative and annual savings of students who specialised in Community and Social Services vary with their fertility decisions, overseas experience, and work experience in the first five years after NCEA level 2. We again categorise men and women by whether they are top cumulative savers or top annual savers, and show how the pathways they take outside education are associated with being a top saver of either kind. As in previous

sections, we conduct both bivariate and regression analysis. Again, being a top saver means doing well compared with other students of the same gender in the same specialty.

The bivariate analysis is presented in Appendix Tables 13 and 14. As previously, these tables show the proportion of top and non-top savers who have each characteristic and the odds ratio (calculated as the probability a student with the characteristic is a top saver divided by the probability a student without the characteristic is a top saver). Many of the characteristics shown in these tables relate to work experience. In particular, we look at whether the student worked for a certain type of employer for at least one year or at least three years in the first five years after NCEA level 2. Note here we limit the sample considered to those students who had at least that many years of work experience for some employer. For example, when considering whether students had at least 3 years of experience working for central government, the students without the characteristic are those who have at least three years of work experience, but who do not have three years of experience working for central government.

The regression analysis is presented in Appendix Tables 15 and 16. The first three columns in each table explore the correlates of being a top cumulative saver, and the last three columns look at being a top annual saver. All columns control for students' backgrounds, level of highest qualification, fields of study, the timing of their children's births, and their overseas experience. The second and third columns on each side of the table also control for years of early work experience and various characteristics of the employers where the experience was gained. The coefficients on the employer type variables should be interpreted as comparisons with students who have the same education and years of experience, but who don't have that particular type of experience. The remainder of this section discusses the results from Appendix Tables 13 to 16.

In both the bivariate comparisons and the regressions that control for a wide range of characteristics including education, men who had a child in year 11 or 12 after NCEA level 2 are significantly more likely to be top annual savers, consistent with them increasing their work to compensate for their partners decreasing their own. Conversely, the regressions show a generally negative correlation between women having children at any point and being a top saver, and this is significant in some cases. This is consistent with the large literature on the motherhood earnings penalty, which shows this penalty is partly driven by women exiting the labour market or reducing their work hours after having children.

Men and women who have overseas experience in year 11 or 12 are considerably more likely to be top annual savers than are those with similar backgrounds and education, but who don't go overseas, and such men are also more likely to be top cumulative savers. This is partly

because we impute overseas earnings and assume overseas wages are higher than New Zealand wages.

The regressions show that men who work in all of the first five years after NCEA level 2 are much more likely to be top cumulative savers and somewhat more likely to be top cumulative and annual savers when compared with those with the same educational, fertility, and travel history but less work experience over this period. However, these relationship are not significant for women who don't work for central government or a large firm during this period. For women but not men, work experience for central government in this period contributes more than other work experience to being a top cumulative and annual saver.

Manufacturing and Construction are the two most common industries for men to have work experience in (31% and 21% respectively of men with at least one year of experience). The regressions compare men with the same education, timing of children, and early years of work experience, and ask whether those with work experience in a particular industry are more likely to be top cumulative or annual savers than are those who are otherwise similar but have not worked in that particular industry. They show neither Manufacturing nor Construction experience is significantly associated with a higher likelihood of being a top saver.

Women are most likely to gain early work experience in Retail Trade (30% of women with any work experience) or Accommodation and Food Services (27%). Neither is associated with a significantly higher probability of being a top saver, though Retail Trade experience may be insignificantly more beneficial than Accommodation and Food Services experience. Nine percent of women with work experience work at least a year in the Public Administration and Safety industry, and this is associated with a substantially higher probability of being a top cumulative and annual saver.

7. Conclusions

In this specialty profile, we focussed on Māori men and women who specialised in Community and Social Services at NCEA level 2, and who achieved a level 2 NCEA certificate by age 19 even though they were not top academic performers. We investigated separately by gender the pathways through education and life that are associated with strong labour market outcomes for these students, measuring labour market outcomes with cumulative and annual savings 12 years after NCEA level 2. In the regression analysis we controlled for several characteristics of students' backgrounds, but all the relationships we found should be considered suggestive of causality rather than necessarily causal.

Many Māori students who specialised in Community and Social Services at level 2 end their education with only a level 2, 3, or 4 qualification, but 20% of men and 30% of women gain a bachelor's level qualification. This higher qualification provides women with a substantial labour market advantage, but men who gain qualifications at level 7 or above pay a high opportunity cost of the study and barely increase their earnings, meaning this investment may not pay off financially in the long term. However, many men undertake industry training, and if they gain such a qualification at level 3 or above they tend to experience considerable labour market success. This is even more true if their industry training qualification is at level 4 or above. Women who do industry training appear to benefit little, possibly because they train in different fields to men.

The most common field of higher study for both men and women is Society and Culture, but this appears to provide little labour market benefit to either gender compared with leaving education after level 3. However, there may be good non-labour market reasons for students to choose this educational pathway, such as cultural connection or personal enrichment.

Men tend to do very well if they study Engineering and Related Technologies at levels 4 to 6 (though not if they study it at higher levels), and fairly well if they study Management and Commerce at level 7 or above. The common field of Architecture and Building does not obviously improve men's labour market outcomes.

Management and Commerce at level 7 or above may also benefit women, though the evidence for this is weak statistically due to the small sample. In contrast, women who study Education or Creative Arts at levels 4 to 6 are more likely to have poor outcomes. Finally, women who gain early work experience in central government or the Public Administration and Safety industry tend to enjoy subsequent success in the labour market.

Appendix Table 1: Qualification levels of men who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
	Non-top savers	Top savers		Non-top savers	Top savers		
Characteristic	(1)	(2)	(3)	(4)	(5)	(6)	(7)
School qualifications gained:							
NCEA cert level 3 within 1 yr	32.6	29.2	0.88	31.5	34.8	1.13	339
NCEA cert level 3 within 5 yrs	41.6	41.7	1.00	40.7	45.8	1.18	339
University Entrance within 1 yr	19.1	20.8	1.09	18.9	22.7	1.20	339
Level of highest qualification gained within 10 years:							
Level 2	22.5	21.7	0.97	24.4	13.0	0.53**	339
Level 3	15.7	22.7	1.42	17.8	21.7	1.22	339
Level 4	24.7	39.1	1.68**	27.0	30.4	1.14	339
Level 5	5.6	<8.3	<1.39	4.5	<8.7	<1.68	339
Level 6	<5% have characteristic			<5% have characteristic			339
Level 7	23.6	<8.3	<0.36***	19.1	26.1	1.37	339
Level 8	<5% have characteristic			<5% have characteristic			339
Level 9 or 10	<5% have characteristic			<5% have characteristic			339
Industry training credits gained within 10 years:							
Any credits	39.3	70.8	2.85***	42.2	59.1	1.73**	339
Any credits at level 4+	25.8	50.0	2.23***	26.7	43.5	1.79***	339
50+ credits	27.0	52.2	2.30***	29.2	45.8	1.74**	339
50+ credits at level 4+	15.7	30.4	1.90***	16.7	29.2	1.72**	339
Level of highest industry training qualification gained within 10 years:							
Level 2+	25.6	59.1	3.05***	28.1	45.5	1.81***	339
Level 3+	19.1	50.0	2.90***	22.2	40.9	1.98***	339
Level 4+	13.3	39.1	2.82***	14.6	30.4	2.01***	339
Types of tertiary institute where student enrolled within 10 years (for students who enrolled in any tertiary):							
Industry Training Organisation	50.0	70.8	2.03***	51.7	65.2	1.57**	336
Institute of Technology/Polytech	77.3	79.2	1.09	78.4	78.3	0.99	336
Private Training Establishment	79.5	79.2	0.98	80.9	69.6	0.62*	336
University	38.2	21.7	0.52***	33.0	39.1	1.23	336
Wananga	13.6	<8.3	<0.64**	13.5	<8.3	<0.64**	336
Other Tertiary Provider	13.5	21.7	1.55	13.6	17.4	1.25	336
Locations of education providers where student enrolled within 10 years (including schools):							
Main urban area	<5% have characteristic			<5% have characteristic			339
Secondary urban area	33.7	30.4	0.89	34.4	30.4	0.86	339
Minor urban area	32.6	29.2	0.88	28.9	40.9	1.52*	339
Rural centre or rural area	20.0	22.7	1.14	20.2	21.7	1.07	339
Different region to school	92.0	>91.7	>0.97	92.0	>91.7	>0.97	330

Notes: The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 2: Qualification levels of women who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
	Non-top savers	Top savers		Non-top savers	Top savers		
Characteristic	(1)	(2)	(3)	(4)	(5)	(6)	(7)
School qualifications gained:							
NCEA cert level 3 within 1 yr	38.2	42.1	1.14	36.8	50.0	1.54*	285
NCEA cert level 3 within 5 yrs	42.7	45.0	1.08	41.6	52.6	1.43	285
University Entrance within 1 yr	29.9	31.6	1.07	25.3	45.0	1.96***	285
Level of highest qualification gained within 10 years:							
Level 2	18.7	26.3	1.41	22.1	11.1	0.50	285
Level 3	22.1	21.1	0.95	23.7	11.1	0.46*	285
Level 4	17.1	11.1	0.66	17.3	<10.5	<0.62*	285
Level 5	7.9	<10.0	<1.22	6.5	<10.5	<1.50	285
Level 6	<5% have characteristic			<5% have characteristic			285
Level 7	27.6	36.8	1.40	24.0	50.0	2.44***	285
Level 8	<5% have characteristic			<5% have characteristic			285
Level 9 or 10	<5% have characteristic			<5% have characteristic			285
Industry training credits gained within 10 years:							
Any credits	18.4	15.8	0.86	18.7	15.8	0.85	285
Any credits at level 4+	9.2	10.5	1.12	10.5	<10.5	<1.00	285
50+ credits	9.1	15.0	1.54	9.3	<10.5	<1.11	285
50+ credits at level 4+	<5% have characteristic			<5% have characteristic			285
Level of highest industry training qualification gained within 10 years:							
Level 2+	11.8	15.8	1.30	13.2	11.1	0.85	285
Level 3+	6.6	15.0	1.94*	7.9	<10.5	<1.28	285
Level 4+	<5% have characteristic			<5% have characteristic			285
Types of tertiary institute where student enrolled within 10 years (for students who enrolled in any tertiary):							
Industry Training Organisation	29.7	35.0	1.21	32.0	26.3	0.80	282
Institute of Technology/Polytech	77.0	63.2	0.60**	77.0	63.2	0.60**	282
Private Training Establishment	77.3	68.4	0.70	77.3	68.4	0.70	282
University	43.2	50.0	1.24	38.7	65.0	2.34***	282
Wananga	24.0	15.0	0.62*	24.3	11.1	0.45**	282
Other Tertiary Provider	9.3	15.0	1.50	9.5	15.8	1.56	282
Locations of education providers where student enrolled within 10 years (including schools):							
Main urban area	<5% do not have characteristic			<5% do not have characteristic			285
Secondary urban area	27.6	26.3	0.95	27.6	21.1	0.75	285
Minor urban area	28.9	15.8	0.52*	28.6	21.1	0.72	285
Rural centre or rural area	21.3	<10.5	<0.50**	21.1	11.1	0.53	285
Different region to school	90.4	>89.5	>0.92	90.4	>89.5	>0.92M	267

Notes: The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 3: Regressions of being a top saver on level of highest qualification for men

Dependent variable:	Student is a top cumulative saver				Student is a top annual saver			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Age at NCEA level 2	0.032	0.031	0.029	0.035	-0.011	-0.006	-0.009	0.005
	(0.032)	(0.032)	(0.031)	(0.033)	(0.033)	(0.033)	(0.033)	(0.033)
Percentile score (0-1)	-0.112	0.181	0.229	0.280	-0.014	-0.091	-0.075	-0.036
	(0.242)	(0.247)	(0.241)	(0.255)	(0.251)	(0.262)	(0.256)	(0.271)
Multiple specialties	0.057	0.071	0.048	0.056	0.026	0.021	0.005	0.008
	(0.047)	(0.046)	(0.046)	(0.046)	(0.047)	(0.048)	(0.048)	(0.048)
School decile	0.012	0.020**	0.019**	0.019**	0.012	0.011	0.010	0.008
	(0.008)	(0.008)	(0.008)	(0.009)	(0.008)	(0.008)	(0.008)	(0.009)
School not in main urban area	0.014	0.027	0.001	0.011	0.031	0.030	0.010	0.018
	(0.047)	(0.045)	(0.044)	(0.050)	(0.046)	(0.047)	(0.046)	(0.051)
Highest qualification gained within 10 years (omitted category: level 2):								
Level 3		0.073	0.016	0.053		0.096	0.072	0.081
		(0.075)	(0.074)	(0.073)		(0.066)	(0.071)	(0.067)
Level 4		0.094	-0.081	0.040		0.090	-0.038	0.037
		(0.068)	(0.065)	(0.070)		(0.059)	(0.064)	(0.063)
Level 5 or 6		-0.053	-0.138*	-0.054		0.091	0.020	0.076
		(0.084)	(0.082)	(0.086)		(0.084)	(0.080)	(0.085)
Level 7		-0.191***	-0.190***	-0.169**		0.087	0.087	0.091
		(0.059)	(0.059)	(0.075)		(0.069)	(0.069)	(0.082)
Level 8 to 10		-0.316***	-0.301***	-0.273***		0.129	0.139	0.129
		(0.076)	(0.077)	(0.089)		(0.187)	(0.186)	(0.192)
Highest industry training qualification gained within 10 years (omitted category: none):								
Level 2			0.085				0.037	
			(0.099)				(0.094)	
Level 3			0.208**				0.098	
			(0.105)				(0.099)	
Level 4			0.292***				0.215***	
			(0.078)				(0.079)	
Level 5 or 6			0.890***				0.867***	
			(0.083)				(0.083)	
Any Gateway credits completed within 10 years				0.035				-0.028
				(0.067)				(0.064)
Enrolled in institute type within 10 years:								
Industry Training Organisation				0.095**				0.114**
				(0.045)				(0.047)
Institute of Technology/Polytech				-0.002				0.056
				(0.053)				(0.055)
Private Training Establishment				0.008				-0.060
				(0.057)				(0.063)
University				-0.029				0.028
				(0.067)				(0.068)
Wānanga				-0.132**				-0.120**
				(0.058)				(0.055)
Other Tertiary Provider				0.055				0.032
				(0.072)				(0.072)
NCEA level 2 year fixed effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
R-squared	0.019	0.087	0.159	0.116	0.021	0.029	0.075	0.060
Observations	339	339	339	339	339	339	339	339

Notes: This table presents the results of ordinary least squares regressions of dummy variables for being a top cumulative saver (columns 1-4) or top annual saver (columns 5-8) on educational controls. All regressions include dummies for missing school decile, missing percentile score, and missing school location. Standard errors are robust. Asterisks denote: * p<0.10, ** p<0.05, *** p<0.01.

Appendix Table 4: Regressions of being a top saver on level of highest qualification for women

Dependent variable:	Student is a top cumulative saver				Student is a top annual saver			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Age at NCEA level 2	-0.002	-0.011	-0.011	-0.004	-0.035	-0.017	-0.017	-0.017
	(0.033)	(0.036)	(0.035)	(0.036)	(0.032)	(0.033)	(0.033)	(0.034)
Percentile score (0-1)	0.094	0.125	0.127	0.107	0.610***	0.402	0.402	0.348
	(0.247)	(0.256)	(0.245)	(0.267)	(0.232)	(0.251)	(0.253)	(0.260)
Multiple specialties	0.030	0.030	0.035	0.029	-0.032	-0.021	-0.019	-0.011
	(0.050)	(0.051)	(0.050)	(0.052)	(0.047)	(0.046)	(0.046)	(0.047)
School decile	0.018*	0.018*	0.016	0.019	0.024***	0.016*	0.016	0.011
	(0.010)	(0.011)	(0.011)	(0.012)	(0.009)	(0.010)	(0.010)	(0.011)
School not in main urban area	-0.108**	-0.118**	-0.121**	-0.123**	-0.014	-0.012	-0.013	-0.009
	(0.051)	(0.052)	(0.052)	(0.052)	(0.049)	(0.049)	(0.050)	(0.049)
Highest qualification gained within 10 years (omitted category: level 2):								
Level 3		-0.027	-0.050	-0.039		-0.028	-0.034	-0.041
		(0.078)	(0.078)	(0.079)		(0.063)	(0.062)	(0.063)
Level 4		-0.067	-0.109	-0.072		-0.010	-0.025	-0.002
		(0.078)	(0.075)	(0.083)		(0.070)	(0.068)	(0.074)
Level 5 or 6		-0.126	-0.126	-0.123		0.052	0.052	0.030
		(0.093)	(0.093)	(0.092)		(0.099)	(0.100)	(0.103)
Level 7		-0.037	-0.042	-0.037		0.158**	0.157**	0.113
		(0.080)	(0.081)	(0.088)		(0.077)	(0.078)	(0.085)
Level 8 to 10		-0.153	-0.156	-0.156		0.120	0.119	0.064
		(0.116)	(0.116)	(0.126)		(0.144)	(0.145)	(0.146)
Highest industry training qualification gained within 10 years (omitted category: none):								
Level 2			-0.117				-0.036	
			(0.080)				(0.088)	
Level 3			0.204				0.056	
			(0.151)				(0.130)	
Level 4			0.176				0.068	
			(0.142)				(0.141)	
Level 5 or 6			dropped				dropped	
Any Gateway credits completed within 10 years				0.015				-0.053
				(0.065)				(0.051)
Enrolled in institute type within 10 years:								
Industry Training Organisation				0.037				-0.004
				(0.059)				(0.053)
Institute of Technology/Polytech				-0.051				-0.031
				(0.062)				(0.059)
Private Training Establishment				-0.043				-0.013
				(0.062)				(0.057)
University				-0.014				0.056
				(0.060)				(0.061)
Wānanga				-0.005				-0.049
				(0.063)				(0.057)
Other Tertiary Provider				0.136				0.147
				(0.089)				(0.094)
NCEA level 2 year fixed effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
R-squared	0.064	0.074	0.094	0.093	0.084	0.114	0.117	0.135
Observations	285	285	285	285	285	285	285	285

Notes: This table presents the results of ordinary least squares regressions of dummy variables for being a top cumulative saver (columns 1-4) or top annual saver (columns 5-8) on educational controls. All regressions include dummies for missing school decile, missing percentile score, and missing school location. Standard errors are robust. Asterisks denote: * p<0.10, ** p<0.05, *** p<0.01.

Appendix Table 5: Fields of study at school of men who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
Characteristic	Non-top savers (1)	Top savers (2)	(3)	Non-top savers (4)	Top savers (5)	(6)	(7)
Passed at least 14 credits at level 2 by year of NCEA level 2 in:							
English	43.3	47.8	1.15	43.3	45.8	1.08	339
Maths	26.7	30.4	1.16	24.4	39.1	1.70**	339
Māori	10.1	<8.0	<0.81**	10.0	<8.0	<0.82**	339
Humanities	79.8	79.2	0.97	78.7	87.0	1.63	339
Social Science	11.4	21.7	1.78*	10.1	26.1	2.28***	339
Science	43.3	45.8	1.08	40.7	56.5	1.66**	339
Passed at least 14 achievement standard credits at level 2 by year of NCEA level 2 in:							
English	14.4	17.4	1.19	13.3	21.7	1.57	339
Maths	16.9	13.0	0.78	15.6	17.4	1.11	339
Māori	<5% have characteristic			<5% have characteristic			339
Humanities	47.8	43.5	0.87	46.7	50.0	1.11	339
Social Science	10.0	13.0	1.26	7.9	21.7	2.31***	339
Science	30.0	26.1	0.86	27.8	30.4	1.11	339
Passed at least 14 credits at level 3 within 5 years in:							
English	13.3	8.7	0.67	11.2	13.0	1.14	339
Maths	14.4	8.7	0.62	13.3	13.0	0.98	339
Māori	5.6	<7.7	<1.29M	5.6	<8.0	<1.33M	339
Humanities	35.6	30.4	0.83	32.6	40.9	1.33	339
Social Science	9.0	8.7	0.97	7.8	17.4	1.95***	339
Science	20.2	13.0	0.65	18.0	21.7	1.20	339
Arts & Crafts	9.0	8.7	0.97	9.0	8.7	0.97	339
Computing & IT	6.7	<8.3	<1.19	6.7	<8.7	<1.25	339
Business	<5% have characteristic			<5% have characteristic			339
Agriculture, Forestry, & Fisheries	10.0	12.5	1.21	9.0	13.0	1.38	339
Community & Social Services	30.3	30.4	1.00	32.2	26.1	0.79	339
Education	<5% have characteristic			<5% have characteristic			339
Service Sector	18.0	33.3	1.85***	20.2	26.1	1.29	339
Engineering & Technology	10.1	30.4	2.63***	13.3	26.1	1.86**	339
Manufacturing, Planning & Constrn	13.5	17.4	1.26	13.3	13.0	0.98	339
Passed at least 14 achievement standard credits at level 3 within 5 years in:							
English	<5% have characteristic			<5% have characteristic			339
Maths	10.1	<8.3	<0.84	10.0	8.7	0.88	339
Māori	<5% have characteristic			<5% have characteristic			339
Humanities	26.7	22.7	0.84	23.6	30.4	1.31	339
Social Science	7.9	8.7	1.09	6.7	17.4	2.17***	339
Science	15.6	8.7	0.58	13.3	13.6	1.02	339
Arts & Crafts	6.7	8.7	1.24	6.7	8.7	1.25	339
Computing & IT	<5% have characteristic			<5% have characteristic			339
Business	<5% have characteristic			<5% have characteristic			339
Agriculture, Forestry, & Fisheries	<5% have characteristic			<5% have characteristic			339
Community & Social Services	<5% have characteristic			<5% have characteristic			339
Education	<5% have characteristic			<5% have characteristic			339
Service Sector	<5% have characteristic			<5% have characteristic			339
Engineering & Technology	<5% have characteristic			<5% have characteristic			339
Manufacturing, Planning & Constrn	<5% have characteristic			<5% have characteristic			339

Notes: The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 6: Fields of study at school of women who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
Characteristic	Non-top savers (1)	Top savers (2)	(3)	Non-top savers (4)	Top savers (5)	(6)	(7)
Passed at least 14 credits at level 2 by year of NCEA level 2 in:							
English	55.3	57.9	1.09	55.3	57.9	1.09	285
Maths	18.7	26.3	1.41	17.1	31.6	1.85**	285
Māori	15.8	<10.5	<0.68	15.8	11.1	0.71	285
Humanities	79.2	>89.5	>1.96**	81.3	88.9	1.66	285
Social Science	25.3	20.0	0.78	25.0	15.8	0.62	285
Science	38.2	47.4	1.35	35.5	63.2	2.46***	285
Passed at least 14 achievement standard credits at level 2 by year of NCEA level 2 in:							
English	26.3	26.3	1.00	23.7	36.8	1.63*	285
Maths	9.3	15.8	1.58	9.2	21.1	2.04**	285
Māori	9.2	<10.5	<1.12	9.1	11.1	1.19	285
Humanities	51.3	63.2	1.48*	50.0	65.0	1.64**	285
Social Science	19.7	15.8	0.80	19.7	15.8	0.80	285
Science	22.7	31.6	1.42	21.1	36.8	1.83***	285
Passed at least 14 credits at level 3 within 5 years in:							
English	25.0	26.3	1.06	22.7	35.0	1.59	285
Maths	11.8	15.0	1.24	9.1	26.3	2.50***	285
Māori	12.0	<9.5	<0.81M	11.7	<10.0	<0.87	285
Humanities	44.2	47.4	1.11	42.1	52.6	1.40	285
Social Science	18.4	15.8	0.86	15.8	26.3	1.64*	285
Science	21.3	26.3	1.24	19.7	36.8	1.94**	285
Arts & Crafts	9.2	15.0	1.52	9.2	11.1	1.18	285
Computing & IT	9.1	<10.5	<1.14	6.7	15.0	1.92	285
Business	7.9	<10.0	<1.22	6.7	<10.0	<1.40	285
Agriculture, Forestry, & Fisheries	<5% have characteristic			<5% have characteristic			285
Community & Social Services	26.3	26.3	1.00	27.6	26.3	0.95	285
Education	<5% have characteristic			<5% have characteristic			285
Service Sector	22.4	31.6	1.44	24.0	26.3	1.10	285
Engineering & Technology	<5% have characteristic			<5% have characteristic			285
Manufacturing, Planning & Constrn	<5% have characteristic			<5% have characteristic			285
Passed at least 14 achievement standard credits at level 3 within 5 years in:							
English	15.8	15.0	0.95	15.6	20.0	1.27	285
Maths	5.3	10.5	1.75	3.9	15.0	2.65**	285
Māori	6.7	<9.5	<1.34M	6.5	<10.0	<1.43	285
Humanities	32.9	36.8	1.15	31.6	42.1	1.43	285
Social Science	17.1	15.8	0.93	15.6	26.3	1.66*	285
Science	11.8	15.8	1.30	9.2	26.3	2.47***	285
Arts & Crafts	9.1	10.5	1.14	9.1	<10.5	<1.14	285
Computing & IT	<5% have characteristic			<5% have characteristic			285
Business	<5% have characteristic			<5% have characteristic			285
Agriculture, Forestry, & Fisheries	<5% have characteristic			<5% have characteristic			285
Community & Social Services	<5% have characteristic			<5% have characteristic			285
Education	<5% have characteristic			<5% have characteristic			285
Service Sector	<5% have characteristic			<5% have characteristic			285
Engineering & Technology	<5% have characteristic			<5% have characteristic			285
Manufacturing, Planning & Constrn	<5% have characteristic			<5% have characteristic			285

Notes: The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 7: Fields of tertiary study of men who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
	Non-top savers	Top savers		Non-top savers	Top savers		
Characteristic	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fields and levels in which student passed at least 0.5 EFTS within 10 years:							
Natural & Physical Sciences at level 2+	15.6	8.7	0.58	11.2	21.7	1.80*	339
Natural & Physical Sciences at level 4+	6.7	<8.0	<1.16	4.5	<8.7	<1.68	339
Natural & Physical Sciences at level 7+	<5% have characteristic			<5% have characteristic			339
Natural & Physical Sciences at level 8+	<5% have characteristic			<5% have characteristic			339
Information Technology at level 2+	6.7	<8.0	<1.16	5.6	<8.3	<1.39	339
Information Technology at level 4+	<5% have characteristic			<5% have characteristic			339
Information Technology at level 7+	<5% have characteristic			<5% have characteristic			339
Information Technology at level 8+	<5% have characteristic			<5% have characteristic			339
Engineering & Related Technologies at level 2+	19.1	43.5	2.42***	21.3	39.1	1.93***	339
Engineering & Related Technologies at level 4+	9.0	26.1	2.47***	10.1	21.7	1.94**	339
Engineering & Related Technologies at level 7+	<5% have characteristic			<5% have characteristic			339
Engineering & Related Technologies at level 8+	<5% have characteristic			<5% have characteristic			339
Architecture & Building at level 2+	19.1	13.0	0.69	18.9	17.4	0.92	339
Architecture & Building at level 4+	15.6	8.7	0.58	14.4	13.0	0.91	339
Architecture & Building at level 7+	<5% have characteristic			<5% have characteristic			339
Architecture & Building at level 8+	<5% have characteristic			<5% have characteristic			339
Ag, Environmental & Related Studies at level 2+	15.6	21.7	1.37	15.6	21.7	1.37	339
Ag, Environmental & Related Studies at level 4+	7.8	<8.0	<1.02	5.6	<8.3	<1.38	339
Ag, Environmental & Related Studies at level 7+	<5% have characteristic			<5% have characteristic			339
Ag, Environmental & Related Studies at level 8+	<5% have characteristic			<5% have characteristic			339
Health at level 2+	9.0	<8.3	<0.94	7.8	13.0	1.55	339
Health at level 4+	5.6	<8.0	<1.33	5.6	8.7	1.44	339
Health at level 7+	<5% have characteristic			<5% have characteristic			339
Health at level 8+	<5% have characteristic			<5% have characteristic			339
Education at level 2+	7.9	<7.7	<0.98M	6.7	<8.3	<1.20	339
Education at level 4+	7.9	<7.7	<0.98M	5.6	<8.3	<1.38	339
Education at level 7+	5.6	<7.7	<1.29M	5.6	<8.3	<1.39	339
Education at level 8+	<5% have characteristic			<5% have characteristic			339
Management & Commerce at level 2+	20.0	8.7	0.44*	17.8	21.7	1.22	339
Management & Commerce at level 4+	15.6	<8.3	<0.56**	11.2	17.4	1.47	339
Management & Commerce at level 7+	7.9	<8.0	<1.01	5.6	13.0	1.97*	339
Management & Commerce at level 8+	<5% have characteristic			<5% have characteristic			339
Society & Culture at level 2+	73.3	58.3	0.59***	70.0	69.6	0.98	339
Society & Culture at level 4+	24.4	<8.0	<0.33***	19.1	21.7	1.14	339
Society & Culture at level 7+	7.9	<8.0	<1.01*	5.6	8.7	1.44	339
Society & Culture at level 8+	<5% have characteristic			<5% have characteristic			339
Creative Arts at level 2+	13.3	<8.3	<0.65*	13.3	<8.7	<0.67	339
Creative Arts at level 4+	8.0	<8.0	<1.00*	7.9	<8.0	<1.01*	339
Creative Arts at level 7+	<5% have characteristic			<5% have characteristic			339
Creative Arts at level 8+	<5% have characteristic			<5% have characteristic			339
Food, Hospitality & Personal Servs at level 2+	<5% have characteristic			<5% have characteristic			339
Food, Hospitality & Personal Servs at level 4+	<5% have characteristic			<5% have characteristic			339
Food, Hospitality & Personal Servs at level 7+	<5% have characteristic			<5% have characteristic			339
Food, Hospitality & Personal Servs at level 8+	<5% have characteristic			<5% have characteristic			339
Mixed Field Programmes at level 2+	<5% have characteristic			<5% have characteristic			339
Mixed Field Programmes at level 4+	<5% have characteristic			<5% have characteristic			339
Mixed Field Programmes at level 7+	<5% have characteristic			<5% have characteristic			339
Mixed Field Programmes at level 8+	<5% have characteristic			<5% have characteristic			339

Notes: The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 8: Fields of tertiary study of women who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
Characteristic	Non-top savers (1)	Top savers (2)	(3)	Non-top savers (4)	Top savers (5)	(6)	(7)
Fields and levels in which student passed at least 0.5 EFTS within 10 years:							
Natural & Physical Sciences at level 2+	14.5	11.1	0.78	11.8	26.3	2.07**	285
Natural & Physical Sciences at level 4+	5.3	<10.5	<1.75	5.3	<10.5	<1.75	285
Natural & Physical Sciences at level 7+	<5% have characteristic			<5% have characteristic			285
Natural & Physical Sciences at level 8+	<5% have characteristic			<5% have characteristic			285
Information Technology at level 2+	<5% have characteristic			<5% have characteristic			285
Information Technology at level 4+	<5% have characteristic			<5% have characteristic			285
Information Technology at level 7+	<5% have characteristic			<5% have characteristic			285
Information Technology at level 8+	<5% have characteristic			<5% have characteristic			285
Engineering & Related Technologies at level 2+	5.3	<10.5	<1.75	6.5	<10.0	<1.43	285
Engineering & Related Technologies at level 4+	<5% have characteristic			<5% have characteristic			285
Engineering & Related Technologies at level 7+	<5% have characteristic			<5% have characteristic			285
Engineering & Related Technologies at level 8+	<5% have characteristic			<5% have characteristic			285
Architecture & Building at level 2+	<5% have characteristic			<5% have characteristic			285
Architecture & Building at level 4+	<5% have characteristic			<5% have characteristic			285
Architecture & Building at level 7+	<5% have characteristic			<5% have characteristic			285
Architecture & Building at level 8+	<5% have characteristic			<5% have characteristic			285
Ag, Environmental & Related Studies at level 2+	9.3	<10.0	<1.06	9.3	<10.0	<1.06	285
Ag, Environmental & Related Studies at level 4+	5.3	<10.0	<1.67	5.3	<10.0	<1.67	285
Ag, Environmental & Related Studies at level 7+	<5% have characteristic			<5% have characteristic			285
Ag, Environmental & Related Studies at level 8+	<5% have characteristic			<5% have characteristic			285
Health at level 2+	15.6	<10.5	<0.69	13.2	15.8	1.18	285
Health at level 4+	12.0	<10.5	<0.89	11.8	15.8	1.30	285
Health at level 7+	6.5	<10.0	<1.43	3.9	11.1	2.22**	285
Health at level 8+	<5% have characteristic			<5% have characteristic			285
Education at level 2+	22.1	15.0	0.68	20.8	20.0	0.96	285
Education at level 4+	20.8	15.0	0.72	18.7	20.0	1.07	285
Education at level 7+	15.6	11.1	0.72	13.2	20.0	1.46	285
Education at level 8+	<5% have characteristic			<5% have characteristic			285
Management & Commerce at level 2+	31.6	31.6	1.00	28.9	36.8	1.33*	285
Management & Commerce at level 4+	19.7	20.0	1.01	15.8	36.8	2.33***	285
Management & Commerce at level 7+	6.5	10.5	1.50	3.9	15.8	2.78***	285
Management & Commerce at level 8+	<5% have characteristic			<5% have characteristic			285
Society & Culture at level 2+	78.9	63.2	0.55**	77.3	73.7	0.86	285
Society & Culture at level 4+	31.6	21.1	0.64	26.3	36.8	1.47**	285
Society & Culture at level 7+	9.2	<10.5	<1.12	7.9	15.8	1.79**	285
Society & Culture at level 8+	<5% have characteristic			<5% have characteristic			285
Creative Arts at level 2+	15.8	15.8	1.00	15.8	15.8	1.00	285
Creative Arts at level 4+	11.7	<10.0	<0.87	10.5	<10.5	<1.00	285
Creative Arts at level 7+	<5% have characteristic			<5% have characteristic			285
Creative Arts at level 8+	<5% have characteristic			<5% have characteristic			285
Food, Hospitality & Personal Servs at level 2+	9.1	<10.5	<1.14	9.2	<10.0	<1.07	285
Food, Hospitality & Personal Servs at level 4+	<5% have characteristic			<5% have characteristic			285
Food, Hospitality & Personal Servs at level 7+	<5% have characteristic			<5% have characteristic			285
Food, Hospitality & Personal Servs at level 8+	<5% have characteristic			<5% have characteristic			285
Mixed Field Programmes at level 2+	6.5	<10.0	<1.43	6.6	<10.0	<1.41	285
Mixed Field Programmes at level 4+	<5% have characteristic			<5% have characteristic			285
Mixed Field Programmes at level 7+	<5% have characteristic			<5% have characteristic			285
Mixed Field Programmes at level 8+	<5% have characteristic			<5% have characteristic			285

Notes: The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 9: Fields of tertiary qualification of men who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
	Non-top savers	Top savers		Non-top savers	Top savers		
Characteristic	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fields of highest qualification gained within 10 years:							
Natural & Physical Sciences	<5% have characteristic			<5% have characteristic			339
Information Technology	<5% have characteristic			<5% have characteristic			339
Engineering & Related Technologies	10.1	39.1	3.36***	13.3	30.4	2.16***	339
Architecture & Building	12.2	8.7	0.73	11.2	13.0	1.14	339
Ag, Environmental & Related Studies	6.7	8.7	1.24	7.8	<8.3	<1.06	339
Health	<5% have characteristic			<5% have characteristic			339
Education	6.7	<8.0	<1.15	6.7	<8.3	<1.20	339
Management & Commerce	12.2	<8.3	<0.71	10.1	13.0	1.25	339
Society & Culture	19.1	<8.3	<0.45**	15.7	17.4	1.10	339
Creative Arts	<5% have characteristic			<5% have characteristic			339
Food, Hospitality & Personal Services	<5% have characteristic			<5% have characteristic			339
Mixed Field Programmes	34.8	33.3	0.95	37.8	26.1	0.64**	339
Fields of qualifications at level 4+ gained within 10 years:							
Natural & Physical Sciences	<5% have characteristic			<5% have characteristic			339
Information Technology	<5% have characteristic			<5% have characteristic			339
Engineering & Related Technologies	6.7	29.2	3.20***	7.9	21.7	2.31***	339
Architecture & Building	12.2	8.7	0.73	12.2	13.0	1.06	339
Ag, Environmental & Related Studies	6.7	<8.3	<1.20	5.6	<8.7	<1.44	339
Health	<5% have characteristic			<5% have characteristic			339
Education	7.8	<8.0	<1.02	5.6	<8.3	<1.38	339
Management & Commerce	10.1	<8.3	<0.84	9.0	13.0	1.38	339
Society & Culture	19.1	<8.3	<0.45**	15.7	17.4	1.10	339
Creative Arts	<5% have characteristic			<5% have characteristic			339
Food, Hospitality & Personal Services	<5% have characteristic			<5% have characteristic			339
Mixed Field Programmes	<5% have characteristic			<5% have characteristic			339
Fields of qualifications at bachelor's level+ gained within 10 years:							
Natural & Physical Sciences	<5% have characteristic			<5% have characteristic			339
Information Technology	<5% have characteristic			<5% have characteristic			339
Engineering & Related Technologies	<5% have characteristic			<5% have characteristic			339
Architecture & Building	<5% have characteristic			<5% have characteristic			339
Ag, Environmental & Related Studies	<5% have characteristic			<5% have characteristic			339
Health	<5% have characteristic			<5% have characteristic			339
Education	<5% have characteristic			<5% have characteristic			339
Management & Commerce	7.9	<8.0	<1.01*	5.6	8.7	1.44	339
Society & Culture	9.0	<8.0	<0.90*	6.7	8.7	1.25	339
Creative Arts	<5% have characteristic			<5% have characteristic			339
Food, Hospitality & Personal Services	<5% have characteristic			<5% have characteristic			339
Mixed Field Programmes	<5% have characteristic			<5% have characteristic			339

Notes: The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 10: Fields of tertiary qualification of women who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
	Non-top savers	Top savers		Non-top savers	Top savers		
Characteristic	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fields of highest qualification gained within 10 years:							
Natural & Physical Sciences	<5% have characteristic			<5% have characteristic			285
Information Technology	<5% have characteristic			<5% have characteristic			285
Engineering & Related Technologies	<5% have characteristic			<5% have characteristic			285
Architecture & Building	<5% have characteristic			<5% have characteristic			285
Ag, Environmental & Related Studies	<5% have characteristic			<5% have characteristic			285
Health	9.1	<10.5	<1.14	9.1	10.5	1.14	285
Education	17.1	15.8	0.93	15.8	21.1	1.32	285
Management & Commerce	17.1	15.8	0.93	15.8	15.8	1.00	285
Society & Culture	18.7	<10.5	<0.57*	15.8	21.1	1.32	285
Creative Arts	6.5	<10.0	<1.43	6.5	<10.0	<1.43	285
Food, Hospitality & Personal Services	<5% have characteristic			<5% have characteristic			285
Mixed Field Programmes	31.6	36.8	1.20	36.8	21.1	0.52**	285
Fields of qualifications at level 4+ gained within 10 years:							
Natural & Physical Sciences	<5% have characteristic			<5% have characteristic			285
Information Technology	<5% have characteristic			<5% have characteristic			285
Engineering & Related Technologies	<5% have characteristic			<5% have characteristic			285
Architecture & Building	<5% have characteristic			<5% have characteristic			285
Ag, Environmental & Related Studies	<5% have characteristic			<5% have characteristic			285
Health	9.3	<10.5	<1.11	9.2	10.5	1.12	285
Education	15.8	15.8	1.00	15.8	21.1	1.32	285
Management & Commerce	14.3	15.0	1.05	12.0	15.8	1.28	285
Society & Culture	21.1	<10.5	<0.50**	17.1	26.3	1.53	285
Creative Arts	6.6	<10.0	<1.41	6.5	<10.5	<1.50	285
Food, Hospitality & Personal Services	<5% have characteristic			<5% have characteristic			285
Mixed Field Programmes	<5% have characteristic			<5% have characteristic			285
Fields of qualifications at bachelor's level+ gained within 10 years:							
Natural & Physical Sciences	<5% have characteristic			<5% have characteristic			285
Information Technology	<5% have characteristic			<5% have characteristic			285
Engineering & Related Technologies	<5% have characteristic			<5% have characteristic			285
Architecture & Building	<5% have characteristic			<5% have characteristic			285
Ag, Environmental & Related Studies	<5% have characteristic			<5% have characteristic			285
Health	5.3	<10.0	<1.67	3.9	10.5	2.12*	285
Education	10.5	11.1	1.05	9.3	15.0	1.50	285
Management & Commerce	3.9	10.5	2.12*	3.9	11.1	2.22**	285
Society & Culture	9.1	<10.0	<1.09	6.6	10.5	1.48	285
Creative Arts	<5% have characteristic			<5% have characteristic			285
Food, Hospitality & Personal Services	<5% have characteristic			<5% have characteristic			285
Mixed Field Programmes	<5% have characteristic			<5% have characteristic			285

Notes: The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 11: Regressions of being a top saver on field of higher study for men

Dependent variable:	Student is a top cumulative saver			Student is a top annual saver		
	(1)	(2)	(3)	(4)	(5)	(6)
Passed at least 14 credits at level 3 within 5 years in:						
English	-0.038	-0.021	0.034	-0.070	-0.081	-0.074
	(0.076)	(0.079)	(0.072)	(0.084)	(0.096)	(0.088)
Maths	-0.044	-0.016	-0.001	-0.066	-0.124	-0.108
	(0.093)	(0.094)	(0.089)	(0.115)	(0.112)	(0.117)
Humanities	-0.013	0.027	0.018	0.038	0.047	0.053
	(0.057)	(0.062)	(0.060)	(0.061)	(0.067)	(0.067)
Social science	0.066	0.107	0.128	0.203**	0.144	0.204**
	(0.084)	(0.087)	(0.079)	(0.099)	(0.109)	(0.102)
Science	-0.047	-0.026	-0.007	0.036	0.022	0.074
	(0.087)	(0.087)	(0.082)	(0.102)	(0.094)	(0.098)
Community & social services	0.012	0.024	0.007	-0.047	-0.037	-0.040
	(0.052)	(0.052)	(0.050)	(0.049)	(0.051)	(0.051)
Service sector	0.176***	0.106*	0.150**	0.046	0.019	0.042
	(0.062)	(0.063)	(0.062)	(0.057)	(0.060)	(0.059)
# of other fields	0.071**	0.062*	0.040	0.030	0.024	0.017
	(0.035)	(0.036)	(0.035)	(0.035)	(0.037)	(0.039)
Passed at least 0.5 EFTS at level 4+ within 10 years in:						
Natural & Physical Sciences		-0.143			0.187	
		(0.103)			(0.146)	
Engineering & Related Technologies		0.209**			0.216**	
		(0.085)			(0.088)	
Architecture & Building		-0.180***			-0.056	
		(0.059)			(0.063)	
Ag, Environmental & Related Studies		-0.082			0.062	
		(0.078)			(0.105)	
Health		-0.056			0.081	
		(0.125)			(0.142)	
Education		-0.120			-0.056	
		(0.138)			(0.089)	
Management & Commerce		-0.120			-0.092	
		(0.078)			(0.062)	
Society & Culture		-0.199***			-0.096	
		(0.057)			(0.080)	
Creative Arts		-0.285***			-0.230***	
		(0.065)			(0.070)	
# of other fields		-0.113*			-0.102	
		(0.067)			(0.067)	
Passed at least 0.5 EFTS at level 7+ within 10 years in:						
Natural & Physical Sciences		-0.099			-0.199	
		(0.110)			(0.204)	
Engineering & Related Technologies		-0.363***			-0.449**	
		(0.127)			(0.185)	
Architecture & Building		-0.195*			0.268	
		(0.117)			(0.304)	
Ag, Environmental & Related Studies		-0.088			-0.484**	
		(0.149)			(0.221)	
Health		0.035			0.256	
		(0.174)			(0.225)	
Education		0.018			0.073	
		(0.148)			(0.127)	
Management & Commerce		0.023			0.338**	
		(0.114)			(0.132)	
Society & Culture		0.065			0.244*	
		(0.080)			(0.135)	
Creative Arts		0.195			0.014	
		(0.141)			(0.089)	
# of other fields		-0.011			0.364	
		(0.146)			(0.291)	

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	(1)	(2)	(3)	(4)	(5)	(6)
Gained qualification at level 4+ within 10 years in:						
Engineering & Related Technologies			0.330***			0.257***
			(0.096)			(0.097)
Architecture & Building			-0.116*			-0.017
			(0.067)			(0.068)
Health			0.176			-0.020
			(0.154)			(0.098)
Education			0.049			0.034
			(0.110)			(0.114)
Management & Commerce			0.000			-0.069
			(0.140)			(0.116)
Society & Culture			-0.153**			-0.073
			(0.074)			(0.078)
Creative Arts			-0.290***			-0.227***
			(0.094)			(0.076)
# of other fields			-0.057			0.030
			(0.056)			(0.071)
Gained bachelor's degree+ within 10 years in:						
Engineering & Related Technologies			-0.680***			-0.378**
			(0.153)			(0.177)
Architecture & Building			-0.231*			0.146
			(0.118)			(0.326)
Health			-0.068			0.368
			(0.230)			(0.272)
Education			-0.215			-0.083
			(0.135)			(0.209)
Management & Commerce			-0.223			0.202
			(0.155)			(0.159)
Society & Culture			-0.091			0.122
			(0.080)			(0.119)
Creative Arts			0.209			0.019
			(0.158)			(0.088)
# of other fields			-0.252**			-0.181
			(0.098)			(0.143)
NCEA level 2 year fixed effects	Yes	Yes	Yes	Yes	Yes	Yes
Background characteristics	Yes	Yes	Yes	Yes	Yes	Yes
R-squared	0.071	0.205	0.203	0.048	0.135	0.119
Observations	339	339	339	339	339	339

Notes: This table presents the results of ordinary least squares regressions of dummy variables for being a top cumulative saver (columns 1-3) or top annual saver (columns 4-6) on field of study controls. Background characteristics are the first five controls shown in Appendix Table 3. Fields of study controlled for are the more common fields. Standard errors are robust. Asterisks denote: * p<0.10, ** p<0.05, *** p<0.01.

Appendix Table 12: Regressions of being a top saver on field of higher study for women

Dependent variable:	Student is a top cumulative saver			Student is a top annual saver		
	(1)	(2)	(3)	(4)	(5)	(6)
Passed at least 14 credits at level 3 within 5 years in:						
English	-0.038	0.006	-0.010	0.010	0.014	-0.007
	(0.071)	(0.074)	(0.070)	(0.073)	(0.073)	(0.074)
Maths	0.021	-0.006	-0.007	0.197*	0.131	0.188
	(0.108)	(0.114)	(0.117)	(0.116)	(0.110)	(0.116)
Humanities	0.014	0.036	-0.009	0.015	0.029	0.002
	(0.064)	(0.066)	(0.065)	(0.064)	(0.066)	(0.066)
Social science	-0.075	-0.111	-0.104	-0.007	-0.039	-0.018
	(0.067)	(0.069)	(0.076)	(0.071)	(0.071)	(0.076)
Science	0.023	0.050	0.042	0.007	-0.016	-0.019
	(0.080)	(0.090)	(0.087)	(0.083)	(0.087)	(0.090)
Community & social services	0.008	-0.026	0.019	-0.062	-0.106*	-0.073
	(0.058)	(0.064)	(0.061)	(0.056)	(0.058)	(0.059)
Service sector	0.031	0.019	0.046	0.027	0.032	0.036
	(0.062)	(0.068)	(0.068)	(0.058)	(0.064)	(0.062)
# of other fields	-0.072**	-0.076**	-0.070**	-0.050	-0.055	-0.051
	(0.031)	(0.033)	(0.033)	(0.034)	(0.035)	(0.036)
Passed at least 0.5 EFTS at level 4+ within 10 years in:						
Natural & Physical Sciences		0.040			-0.005	
		(0.157)			(0.149)	
Engineering & Related Technologies		-0.232			-0.248**	
		(0.170)			(0.119)	
Architecture & Building		-0.277**			-0.267*	
		(0.131)			(0.142)	
Ag, Environmental & Related Studies		-0.007			0.018	
		(0.137)			(0.143)	
Health		-0.093			-0.033	
		(0.091)			(0.083)	
Education		-0.047			-0.162***	
		(0.095)			(0.058)	
Management & Commerce		-0.078			0.093	
		(0.071)			(0.079)	
Society & Culture		-0.096			0.042	
		(0.059)			(0.064)	
Creative Arts		-0.193***			-0.133*	
		(0.059)			(0.074)	
# of other fields		0.060			-0.000	
		(0.105)			(0.093)	
Passed at least 0.5 EFTS at level 7+ within 10 years in:						
Natural & Physical Sciences		-0.237			-0.223	
		(0.197)			(0.197)	
Engineering & Related Technologies		dropped			dropped	
Architecture & Building		dropped			dropped	
Ag, Environmental & Related Studies		0.465			0.616*	
		(0.377)			(0.331)	
Health		0.014			0.257*	
		(0.143)			(0.149)	
Education		-0.006			0.197**	
		(0.116)			(0.090)	
Management & Commerce		0.150			0.188	
		(0.128)			(0.146)	
Society & Culture		0.058			0.105	
		(0.080)			(0.110)	
Creative Arts		0.301			0.211	
		(0.190)			(0.217)	
# of other fields		dropped			dropped	

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	(1)	(2)	(3)	(4)	(5)	(6)
Gained qualification at level 4+ within 10 years in:						
Engineering & Related Technologies			-0.240***			-0.232**
			(0.082)			(0.093)
Architecture & Building			dropped			dropped
Health			-0.108			-0.153***
			(0.105)			(0.056)
Education			0.062			0.004
			(0.114)			(0.132)
Management & Commerce			-0.145*			-0.004
			(0.088)			(0.081)
Society & Culture			-0.153**			0.108
			(0.067)			(0.085)
Creative Arts			-0.176**			-0.136*
			(0.069)			(0.077)
# of other fields			0.037			0.003
			(0.086)			(0.085)
Gained bachelor's degree+ within 10 years in:						
Engineering & Related Technologies			dropped			dropped
Architecture & Building			dropped			dropped
Health			0.060			0.364**
			(0.163)			(0.146)
Education			-0.026			0.051
			(0.140)			(0.154)
Management & Commerce			0.238			0.199
			(0.166)			(0.168)
Society & Culture			0.001			-0.014
			(0.090)			(0.142)
Creative Arts			0.177			0.249
			(0.151)			(0.177)
# of other fields			-0.021			0.090
			(0.202)			(0.211)
NCEA level 2 year fixed effects	Yes	Yes	Yes	Yes	Yes	Yes
Background characteristics	Yes	Yes	Yes	Yes	Yes	Yes
R-squared	0.085	0.133	0.125	0.120	0.199	0.160
Observations	285	285	285	285	285	285

Notes: This table presents the results of ordinary least squares regressions of dummy variables for being a top cumulative saver (columns 1-3) or top annual saver (columns 4-6) on field of study controls. Background characteristics are the first five controls shown in Appendix Table 3. Fields of study controlled for are the more common fields. Standard errors are robust. Asterisks denote: * p<0.10, ** p<0.05, *** p<0.01.

Appendix Table 13: Non-education characteristics of men who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
	Non-top savers	Top savers		Non-top savers	Top savers		
Characteristic	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Years student had any children:							
Fifth year after NCEA level 2 or earlier	15.7	17.4	1.10	17.8	13.0	0.74	339
Years 6 to 10 after NCEA level 2	26.7	39.1	1.56*	28.1	30.4	1.09	339
Years 11 to 12 after NCEA level 2	18.0	30.4	1.69*	17.8	30.4	1.71**	339
Years of early work experience:							
Any work experience in year of NCEA level 2 or earlier	15.6	37.5	2.37***	17.8	30.4	1.71**	339
Any work experience in years 1 to 5 after NCEA level 2	87.8	>92.0	>1.47**	89.9	91.3	1.14	339
Three+ years of work experience in years 1 to 5	57.3	>91.7	>6.03***	64.0	69.6	1.22	339
Sectors of work experience in years 1 to 5 after gaining NCEA level 2:							
Central government in at least one year	9.1	8.7	0.96	10.0	<9.5	<0.96	303
Central government in at least 3 years	7.8	<9.1	<1.12	8.8	<11.8	<1.28	219
Other government in at least one year	<5% have characteristic			<5% have characteristic			303
Other government in at least 3 years	<5% have characteristic			<5% have characteristic			219
Non-profit organisation in at least one year	8.9	13.0	1.38	8.8	9.5	1.08	303
Non-profit organisation in at least 3 years	<5% have characteristic			<5% have characteristic			219
Firm size of work experience in years 1 to 5 after gaining NCEA level 2:							
Small employer (<10 employees) in at least one year	41.8	39.1	0.92	41.3	42.9	1.05	303
Small employer (<10 employees) in at least 3 years	27.5	22.7	0.84	27.6	25.0	0.90	219
Medium employer (10-99 employees) in at least one year	47.4	43.5	0.88	45.7	47.6	1.06	303
Medium employer (10-99 employees) in at least 3 years	17.6	22.7	1.24	15.8	29.4	1.79*	219
Large employer (100+ employees) in at least one year	48.7	69.6	1.99***	52.5	57.1	1.16	303
Large employer (100+ employees) in at least 3 years	32.0	47.8	1.56**	36.8	40.0	1.11	219
Industries of work experience in years 1 to 5 after gaining NCEA level 2:							
Agriculture, Forestry, Fishing in at least one year	15.2	13.0	0.87	14.8	14.3	0.97	303
Agriculture, Forestry, Fishing in at least 3 years	11.5	<9.1	<0.82	8.8	<12.5	<1.35	219
Manufacturing in at least one year	20.3	26.1	1.28	19.8	28.6	1.45	303
Manufacturing in at least 3 years	13.5	14.3	1.05	12.3	18.8	1.45	219
Construction in at least one year	30.4	34.8	1.17	31.3	33.3	1.08	303
Construction in at least 3 years	17.6	22.7	1.24	20.7	18.8	0.91	219
Wholesale Trade in at least one year	<5% have characteristic			<5% have characteristic			303
Wholesale Trade in at least 3 years	<5% have characteristic			<5% have characteristic			219
Retail Trade in at least one year	11.5	17.4	1.43	13.6	14.3	1.05	303
Retail Trade in at least 3 years	7.8	<9.1	<1.12	8.8	<11.8	<1.28	219
Accommodation & Food Services in at least one year	11.4	<8.3	<0.76	10.0	<9.5	<0.96	303
Accommodation & Food Services in at least 3 years	<5% have characteristic			<5% have characteristic			219
Transport, Post, Warehousing in at least one year	<5% have characteristic			<5% have characteristic			303
Transport, Post, Warehousing in at least 3 years	<5% have characteristic			<5% have characteristic			219
Financial & Insurance Services in at least one year	<5% have characteristic			<5% have characteristic			303
Financial & Insurance Services in at least 3 years	<5% have characteristic			<5% have characteristic			219
Professional, Scientific, Technical Services in at least 1 year	<5% have characteristic			<5% have characteristic			303
Professional, Scientific, Technical Services in at least 3 years	<5% have characteristic			<5% have characteristic			219
Administrative & Support Services in at least one year	15.2	<8.7	<0.60	14.8	<9.5	<0.66*	303
Administrative & Support Services in at least 3 years	<5% have characteristic			<5% have characteristic			219
Public Administration & Safety in at least one year	7.6	8.7	1.12	6.3	<9.5	<1.41	303
Public Administration & Safety in at least 3 years	5.9	<9.1	<1.36	8.8	<11.8	<1.28	219
Education & Training in at least one year	7.7	<8.3	<1.07	6.3	<9.5	<1.41	303
Education & Training in at least 3 years	<5% have characteristic			<5% have characteristic			219
Health Care & Social Assistance in at least one year	<5% have characteristic			<5% have characteristic			303
Health Care & Social Assistance in at least 3 years	<5% have characteristic			<5% have characteristic			219
Arts & Recreation Services in at least one year	8.9	<8.7	<0.98	7.5	9.5	1.22	303
Arts & Recreation Services in at least 3 years	<5% have characteristic			<5% have characteristic			219
Other industry in at least one year	8.9	13.0	1.38	8.8	<9.5	<1.08	303
Other industry in at least 3 years	<5% have characteristic			<5% have characteristic			219

Notes: Employment counts as work experience if it is by the highest-paying employer in the year and wages are at least $10,000. Work experience in at least one year characteristics are defined only for those with at least a year of work experience. Work experience in at least three years characteristics are defined only for those with at least three years of work experience. The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 14: Non-education characteristics of women who are top savers

	Cumulative savings			Annual savings			
	% of students with characteristic among:		Odds ratio	% of students with characteristic among:		Odds ratio	Students
Characteristic	Non-top savers (1)	Top savers (2)	(3)	Non-top savers (4)	Top savers (5)	(6)	(7)
Years student had any children:							
Fifth year after NCEA level 2 or earlier	35.1	11.1	0.28***	32.9	20.0	0.58**	285
Years 6 to 10 after NCEA level 2	42.1	15.8	0.32***	42.1	11.1	0.22***	285
Years 11 to 12 after NCEA level 2	22.4	11.1	0.49*	24.0	<10.0	<0.42***	285
Years of early work experience:							
Any work experience in year of NCEA level 2 or earlier	19.7	26.3	1.34	21.1	26.3	1.26	285
Any work experience in years 1 to 5 after NCEA level 2	78.7	>90.0	>2.10***	79.2	>89.5	>1.96*	285
Three+ years of work experience in years 1 to 5	48.7	78.9	3.10***	54.7	52.6	0.94	285
Sectors of work experience in years 1 to 5 after gaining NCEA level 2:							
Central government in at least one year	10.0	30.0	2.43***	11.5	22.2	1.77**	234
Central government in at least 3 yrs	<5.1	20.0	>2.45***	4.9	<18.2	<2.67*	156
Other government in at least one year	<5% have characteristic			<5% have characteristic			234
Other government in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Non-profit organisation in at least one year	11.7	<10.5	<0.92	11.3	<10.5	<0.94	234
Non-profit organisation in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Firm size of work experience in years 1 to 5 after gaining NCEA level 2:							
Small employer (<10 employees) in at least one year	30.5	26.3	0.85	28.3	29.4	1.04	234
Small employer (<10 employees) in at least 3 yrs	13.5	<12.5	<0.94*	11.9	<15.4	<1.25	156
Medium employer (10-99 employees) in at least 1 yr	49.2	50.0	1.03	50.8	50.0	0.97	234
Medium employer (10-99 employees) in at least 3 yrs	32.4	20.0	0.62	32.6	18.2	0.53	156
Large employer (100+ employees) in at least one year	51.7	73.7	2.12***	56.7	58.8	1.07	234
Large employer (100+ employees) in at least 3 yrs	32.4	53.3	1.83**	34.1	50.0	1.65	156
Industries of work experience in years 1 to 5 after gaining NCEA level 2:							
Agriculture, Forestry, Fishing in at least one year	8.3	<10.5	<1.21	8.1	<11.1	<1.30	234
Agriculture, Forestry, Fishing in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Manufacturing in at least one year	10.0	<10.5	<1.04	11.3	<11.1	<0.99	234
Manufacturing in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Construction in at least one year	<5% have characteristic			<5% have characteristic			234
Construction in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Wholesale Trade in at least one year	<5% have characteristic			<5% have characteristic			234
Wholesale Trade in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Retail Trade in at least one year	30.0	30.0	1.00	30.0	29.4	0.98	234
Retail Trade in at least 3 yrs	21.6	<12.5	<0.61**	17.1	<16.7	<0.98	156
Accommodation & Food Services in at least one year	28.8	21.1	0.72	28.3	17.6	0.61	234
Accommodation & Food Services in at least 3 yrs	13.5	<12.5	<0.94	12.2	<15.4	<1.22	156
Transport, Post, Warehousing in at least one year	<5% have characteristic			<5% have characteristic			234
Transport, Post, Warehousing in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Financial & Insurance Services in at least one year	<5% have characteristic			<5% have characteristic			234
Financial & Insurance Services in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Professional, Scientific, Technical Services in at least 1 yr	6.7	<10.5	<1.43	5.0	<11.1	<1.83	234
Professional, Scientific, Technical Services in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Administrative & Support Services in at least one year	8.3	11.1	1.27	8.2	11.1	1.29	234
Administrative & Support Services in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Public Administration & Safety in at least one year	5.1	26.3	3.13***	8.1	17.6	1.90**	234
Public Administration & Safety in at least 3 yrs	<5.4	20.0	>2.35***	7.1	18.2	2.13**	156
Education & Training in at least one year	11.9	10.5	0.90	11.5	11.1	0.97	234
Education & Training in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Health Care & Social Assistance in at least one year	11.9	15.8	1.28	11.3	17.6	1.48	234
Health Care & Social Assistance in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Arts & Recreation Services in at least one year	5.1	<10.5	<1.72	6.6	<11.1	<1.52	234
Arts & Recreation Services in at least 3 yrs	<5% have characteristic			<5% have characteristic			156
Other industry in at least one year	5.1	15.8	2.25**	8.2	<11.1	<1.29	234
Other industry in at least 3 yrs	<5% have characteristic			<5% have characteristic			156

Notes: Employment counts as work experience if it is by the highest-paying employer in the year and wages are at least $10,000. Work experience in at least one year characteristics are defined only for those with at least a year of work experience. Work experience in at least three years characteristics are defined only for those with at least three years of work experience. The odds ratio is calculated as (probability a student with the characteristic is a top saver)/(probability a student without the characteristic is a top saver). Population percentages are expressed as bounds where affected by confidentialisation of values under 6. Asterisks denote the odds ratio is different to one at: * p<0.10, ** p<0.05, *** p<0.01, M p is missing.

Appendix Table 15: Regressions of being a top saver on pathways outside education for men

Dependent variable:	Student is a top cumulative saver			Student is a top annual saver		
	(1)	(2)	(3)	(4)	(5)	(6)
Any children born in year relative to NCEA level 2:						
Year 5 or earlier	-0.037	-0.029	-0.020	-0.006	-0.009	-0.005
	(0.069)	(0.067)	(0.067)	(0.067)	(0.066)	(0.067)
Years 6 to 10	0.074	0.050	0.045	0.035	0.024	0.027
	(0.057)	(0.055)	(0.054)	(0.056)	(0.055)	(0.055)
Years 11 and 12	0.093	0.084	0.079	0.161**	0.173***	0.169***
	(0.061)	(0.060)	(0.062)	(0.065)	(0.064)	(0.064)
Overseas at least 6 months in year relative to NCEA level 2:						
Any year 3 to 5	0.044	0.103	0.109	0.035	0.081	0.068
	(0.094)	(0.097)	(0.095)	(0.100)	(0.099)	(0.105)
Any year 6 to 10	-0.028	-0.020	-0.020	-0.093	-0.093	-0.090
	(0.059)	(0.057)	(0.057)	(0.057)	(0.056)	(0.059)
Year 11 or 12	0.242***	0.208***	0.233***	0.336***	0.314***	0.318***
	(0.077)	(0.074)	(0.075)	(0.086)	(0.086)	(0.088)
Years of work experience in years 1 to 5 after NCEA level 1 (omitted category: 0):						
1		0.004	0.070		0.153	0.143
		(0.068)	(0.077)		(0.104)	(0.111)
2		-0.043	0.048		-0.026	-0.041
		(0.061)	(0.080)		(0.094)	(0.110)
3		0.020	0.111		-0.007	-0.033
		(0.077)	(0.082)		(0.094)	(0.108)
4		0.050	0.174*		0.043	0.005
		(0.083)	(0.090)		(0.096)	(0.102)
5		0.311***	0.416***		0.237**	0.191*
		(0.086)	(0.096)		(0.098)	(0.112)
Any work experience in years 1 to 5 in:						
Central government		-0.066			-0.024	
		(0.080)			(0.080)	
Medium-sized firm (10-99 employees)		-0.001			0.068	
		(0.047)			(0.048)	
Large firm (100+ empployees)		0.083			-0.010	
		(0.054)			(0.052)	
Ag, Forestry, Fishing			-0.002			0.040
			(0.096)			(0.103)
Manufacturing			-0.039			0.111
			(0.069)			(0.071)
Construction			-0.029			0.029
			(0.070)			(0.075)
Retail Trade			-0.003			0.035
			(0.084)			(0.081)
Accommodation & Food Services			-0.114			0.037
			(0.071)			(0.079)
Administrative & Support Services			-0.099			-0.092
			(0.064)			(0.071)
Public Administration & Safety			-0.011			0.040
			(0.091)			(0.102)
Education & Training			-0.038			0.112
			(0.091)			(0.089)
Health Care & Social Assistance			0.142			-0.034
			(0.217)			(0.094)
Arts & Recreation Services			-0.138			0.017
			(0.093)			(0.092)
NCEA level 2 year fixed effects	Yes	Yes	Yes	Yes	Yes	Yes
Background characteristics	Yes	Yes	Yes	Yes	Yes	Yes
Level of highest qualification fixed effects	Yes	Yes	Yes	Yes	Yes	Yes
Fields of study controls	Yes	Yes	Yes	Yes	Yes	Yes
R-squared	0.260	0.351	0.359	0.226	0.281	0.290
Observations	339	339	339	339	339	339

Notes: This table presents the results of ordinary least squares regressions of dummy variables for being a top cumulative saver (columns 1-3) or top annual saver (columns 4-6) on pathways outside education. Fields of study controls are those presented in column 2 of Appendix Table 11. Employment counts as work experience if it was for the highest paying employer in the year and at least $10,000 of wages were paid. Standard errors are robust. Asterisks denote: * p<0.10, ** p<0.05, *** p<0.01.

Appendix Table 16: Regressions of being a top saver on pathways outside education for women

Dependent variable:	Student is a top cumulative saver			Student is a top annual saver		
	(1)	(2)	(3)	(4)	(5)	(6)
Any children born in year relative to NCEA level 2:						
Year 5 or earlier	-0.071	0.006	-0.006	-0.008	0.029	0.015
	(0.053)	(0.052)	(0.054)	(0.053)	(0.055)	(0.055)
Years 6 to 10	-0.070	-0.067	-0.067	-0.100*	-0.109**	-0.085
	(0.052)	(0.047)	(0.050)	(0.054)	(0.052)	(0.055)
Years 11 and 12	-0.022	0.007	-0.015	-0.098**	-0.083*	-0.082*
	(0.056)	(0.056)	(0.056)	(0.044)	(0.046)	(0.048)
Overseas at least 6 months in year relative to NCEA level 2:						
Any year 3 to 5	0.076	0.076	0.110	-0.063	-0.054	-0.046
	(0.128)	(0.125)	(0.125)	(0.109)	(0.113)	(0.120)
Any year 6 to 10	0.114	0.106	0.096	-0.067	-0.079	-0.054
	(0.093)	(0.083)	(0.083)	(0.077)	(0.077)	(0.078)
Year 11 or 12	0.098	0.113	0.119	0.296***	0.290***	0.293***
	(0.105)	(0.091)	(0.093)	(0.094)	(0.092)	(0.096)
Years of work experience in years 1 to 5 after NCEA level 1 (omitted category: 0):						
1		0.035	0.087		0.053	0.037
		(0.076)	(0.077)		(0.079)	(0.082)
2		-0.110	-0.034		0.036	0.012
		(0.085)	(0.090)		(0.102)	(0.096)
3		-0.049	0.034		0.010	-0.017
		(0.080)	(0.099)		(0.089)	(0.087)
4		0.149	0.206*		0.040	-0.016
		(0.098)	(0.115)		(0.101)	(0.111)
5		0.142	0.192*		0.077	0.044
		(0.090)	(0.104)		(0.091)	(0.093)
Any work experience in years 1 to 5 in:						
Central government		0.268***			0.174*	
		(0.086)			(0.091)	
Medium-sized firm (10-99 employees)		0.075			0.004	
		(0.059)			(0.059)	
Large firm (100+ empployees)		0.119*			0.059	
		(0.062)			(0.055)	
Ag, Forestry, Fishing			0.011			0.095
			(0.090)			(0.123)
Manufacturing			0.011			0.019
			(0.112)			(0.096)
Construction			-0.150			0.348
			(0.178)			(0.318)
Retail Trade			0.043			0.073
			(0.076)			(0.067)
Accommodation & Food Services			-0.041			-0.001
			(0.071)			(0.072)
Administrative & Support Services			0.013			0.115
			(0.117)			(0.110)
Public Administration & Safety			0.399***			0.219*
			(0.126)			(0.123)
Education & Training			0.089			0.072
			(0.103)			(0.092)
Health Care & Social Assistance			0.156			0.136*
			(0.100)			(0.080)
Arts & Recreation Services			0.174			-0.007
			(0.134)			(0.118)
NCEA level 2 year fixed effects	Yes	Yes	Yes	Yes	Yes	Yes
Background characteristics	Yes	Yes	Yes	Yes	Yes	Yes
Level of highest qualification fixed effects	Yes	Yes	Yes	Yes	Yes	Yes
Fields of study controls	Yes	Yes	Yes	Yes	Yes	Yes
R-squared	0.199	0.331	0.339	0.281	0.315	0.320
Observations	285	285	285	285	285	285

Notes: This table presents the results of ordinary least squares regressions of dummy variables for being a top cumulative saver (columns 1-3) or top annual saver (columns 4-6) on pathways outside education. Fields of study controls are those presented in column 2 of Appendix Table 11. Employment counts as work experience if it was for the highest paying employer in the year and at least $10,000 of wages were paid. Standard errors are robust. Asterisks denote: * p<0.10, ** p<0.05, *** p<0.01.