

## An Investment in Education



**Providing for your children and giving them every opportunity to develop and grow comes naturally to a parent.**

From those first words, to becoming financially independent, you will always want the very best for them. You want to see your child blossom to become an independent, confident and successful adult, and this means you must provide a quality education for them.

International school education offers an incredible opportunity, opening-up young minds to a world full of cultures and customs not possible back home, as well as world-class academic possibilities.

But a good education does not come cheap, and once they reach university age, the costs can be in the tens of thousands of dollars per year. Education costs have increased dramatically in the last decade, and funding is a problem many parents face.

## Some Examples

The web site of Shrewsbury International School in Bangkok shows fees of more than one million Baht for years 10 and 12. That is £25,000+, or US\$32,000+.

Meanwhile the Western Academy of Beijing's site shows fees from Grade 9 at over 300,000RMB per year (US\$44,000 or £35,000).

These are by no means exceptions- good education is expensive! Most international schools have one-off entrance fees, deposits, and there are the additional costs of school trips, sports kit.....



It is fair to say that many expat employment packages include at least some employer-funding of children's education, though this seems to have diminished in recent years, and this is invariably only to age 18, leaving university costs squarely on the shoulders of parents.

Obviously, fees do vary significantly, and it will depend on your child's chosen course, and possibly their residence status, amongst other things. The UK, for example, requires the student to have been resident in the UK for 3 years to qualify for the significantly lower 'home & EU' student fee – not very likely if she has been educated in Asia where her parents are employed!

There are equally big differences in the fees charged by a university based on the course selected, with science and medical courses often much more costly than say literature.

It is therefore vital to research the actual costs for your child and their chosen course, as well as considering the cost of accommodation and living expenses, travel, visas, and health insurance. However, the sooner you start to plan with projections and assumptions, the better prospect of successfully preparing for the costs.

## A couple of examples;-

International Student Fees-University of Bath, UK

[www.bath.ac.uk/corporate-information/tuition-fees-for-undergraduate-courses-starting-in-2019/](http://www.bath.ac.uk/corporate-information/tuition-fees-for-undergraduate-courses-starting-in-2019/)

International Student Fees- University of Auckland, New Zealand

[www.auckland.ac.nz/en/study/fees-and-money-matters/tuition-fees/fees-by-faculty.html](http://www.auckland.ac.nz/en/study/fees-and-money-matters/tuition-fees/fees-by-faculty.html)



'Education is the passport to the future, for tomorrow belongs to those who prepare for it today' Malcolm X

There is no time like the present to start planning for your child's school and university costs.

There are many different options available, so it is important to consider which may be best suited to your situation, from savings plans, investments, bonds, possibly gifts from grandparents?

### **Some important considerations for your Education Fees Planning**

**Potential for Growth** - you need the right solution to make the most of your money.

**Accessibility** - the ability to withdraw funds when you need them.

**Efficiency** - make your savings work hard with minimal effort.

**Flexibility** - the ability to pause regular savings when the family budget is tight, or to add extra funds from a bonus or other windfall.

**Adaptability** - the ability to contribute to your plan, regardless of where in the world your next expat posting is.

Finally, if you would like a little light entertainment at the expense of our little darlings, maybe you should read our article that highlights some absolutely true, yet absolutely amusing answers given by children to exam questions! - Contact me for a copy.

**For more no obligation information and advice on Education fees planning for your children, please do not hesitate to contact me**