

## Education Planning

Education is the greatest gift - and the investment any of us makes in our child's education and future is the finest investment we can ever make.



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## Introduction

When considering your family's future, one of the fundamental issues you will need to consider is the education of your children.

Providing for your children's education is the greatest investment you can ever make. And, when considering this point, the initial questions you will undoubtedly be asking will centre on the value of the investment in your child's future, and not necessarily the actual price it will cost.

Having said that – you most certainly will be concerned about how much this investment is going to cost and whether you are able to afford it.

Quality primary, secondary and higher education these days is essential to your children if they are to stand the best chance in life. Are you going to let finances stand in their way?

Clearly, every child is unique. And as parents we all want our children to retain their individuality and to grow and develop into confident, independent, respectful adults with a wide cultural, social and educational awareness. Therefore, every decision about the education that is best for a child will be unique and will depend upon many factors.

Providing for your children's educational future is imperative. Whether your child has yet to be born or is already in the educational pipeline, this Guide aims to cover the facts that you need to be aware of every step of the way.

## The Considerations of an Expatriate

If you are an Expatriate, there a number of important points that are well worth considering when determining the right path for the educational needs of your child:

- Are you in an environment where the local education standards differ greatly from the standards that you would like to achieve for your child?
- What choices are available to you?
- Are you living in an environment that is not 100% safe or stable for your child? Could this adversely affect their educational development? If so, what action can you take to protect your child's educational needs?
- Culturally, morally or religiously, does the environment in which you live match your family's beliefs and ideals? If not, what can be done to safeguard your child's social welfare?
- Are the educational, extracurricular and social facilities offered locally sufficient for your child's personal needs, talents and desires?
- Is the language in your country of residence going to prove to be a barrier to your child's learning?
- Do the standards of qualifications achievable in your country of residence

compare favourably to the standards back home?

- Do the standards of teacher qualifications in your country of residence compare favourably to the standards back home?
- Is there a potential for educational repetition or significant social disruption for your child if your job, or that of your partner, requires that you will regularly have to travel or relocate?

Each of these issues must be carefully considered when planning your child's educational future.

## The Considerations at Home

The country in which you live, the town in which you live, and even the area of the town in which you live, all affect the standard of education available to your children.

Among the many considerations that you need to bear in mind are the following points:

- Are you happy with the local education system?
- Is the government doing enough to fund, develop and improve state schools?
- Do the best local schools guarantee places to the best pupils?
- Do your children stand a good chance of getting the education they deserve?
- If only those children who leave education with the best qualifications stand a chance of getting the best jobs, will your local, state-funded school provide your child with the best chance to achieve the best qualifications?
- Are you aware of the class sizes, teachers' qualifications, facilities, and availability of extra curricular activities for social and personal development at the schools you are considering?

Some of the answers to these questions are self-evident; some are not – all are important.

## Points to Ponder & Understand

There are three significant – and possibly obvious - points that you need to bear in mind:

- Ensure that you understand how important it is that your child has a good education.
- Understand what that means to you in terms of selecting the right school and the right schooling method.
- Accept that it is down to you to take the responsibility for providing your child with the best possible educational opportunities.

When contemplating these issues, you most certainly will be considering whether to choose a private school or a state school – weighing-in such factors as costs, logistical concerns and the difference in educational quality between the two.



## If private education is your decision, what do you do next?

Having decided that - due to your own personal circumstances - a private school education is the best option for your child, you now need to find the best school.

The number of private schools available at home and abroad is vast. To make your choices, and ultimately your decision easier, focus on the basic considerations of what type of school will best meet the needs of you and your child.

You can use the internet and personal recommendations as starting points to narrow your search. Then contact a short list of about ten schools for their brochures and detailed information.

Make sure you gather information on the average academic achievements of the school's pupils at each key stage of development and testing. Examine the school's facilities, security arrangements, pupil welfare programs – everything that is of importance to you and your child.

Among the relevant questions to consider if you are thinking of sending your child overseas or back home to be educated:

- What weekend activities are available for them?
- Will the school assist with the logistics of travel?
- Are there other pupils who will be in the same situation as your child?
- How easy will it be to communicate with your child?

When you have further reduced your short list, visit the schools that you are interested in with your child; visit during term time. Get a feel for the atmosphere and talk to pupils and staff. Make sure you and, ideally, your child are comfortable with the school.

## The Costs

Fees charged in different countries and across different institutions can, of course, vary massively. As an example of preliminary financial considerations:

- In the United Kingdom, the average private school fees in 2006 are about £9,000 a year.
- In the U.K., schools' average boarding fees in 2006 are close to £11,000 a year. Combined with school fees, that's close £20,000 a year.
- The demand for private schooling in the United Kingdom in 2006 is up for the 11th year in a row.

Carefully examine the registration, entrance and school fees, together with boarding fees and extras, when you research your preferred schools. If you have more than one child, then

you have to multiply costs applicably.

Also, take into consideration the rate of inflation if you are planning ahead for the education of a young child. Bear inflation in mind again when adding up the number of years your child will need schooling, and you can quickly and easily come to a large and frightening sum of more than £100,000 per child.

All-in-all, the cost of education will depend on many factors, including:

- The specific institution you and your child choose.
- The chosen path of study.
- The country of study and whether your child is to be classed as an overseas student or not.
- The city in which they want to study, etc., etc.

As a guide on which you can base your considerations please note that the total cost of a university education has doubled over the past five years and the average university course is now four years.

In addition as from 2006 the cost of University Tuition Fees has risen from £1500.00 per annum to £3000.00 per annum. That in itself whilst a significant increase it accounts only for fees to the University.

Expatriates may also find that their child is not eligible for "Student Loans", thus in addition to the Tuition Fees, which almost all students will pay, an expatriate needs to account for housing, this cost depends upon location, but on average will be £100.00 in halls for the first year.

Additional costs are living expenses, around £100.00 per week, plus travel, which as an expatriate will almost certainly mean, train, or coaches and air fare.

### Typical costs Year One

<b>Tuition Fees:</b>	<b>£3000.00</b>
<b>Accommodation Term Time:</b>	<b>£2800.00</b>
<b>Living Expenses:</b>	<b>£2800.00</b>
<b>Travel, up to:</b>	<b>£2500.00</b>

**Total** **£11100.00**

Remember this is bare costs, and does not take into account the cost of books, entertainment, or additional tuition fees for some degrees.

Finally, it assumes that your child is eligible as a UK Student, and is not treated as an overseas student where full tuition fees need to be paid.

## Affording Education

The benefits of providing your child with the very best start in life outweigh the costs – both emotionally and financially.

On an emotional level, you want to make sure that your children are given every opportunity

to fulfil their potential and that their school lives will be both enjoyable and productive. That makes you a great parent.

On a financial level, there are many options available to you when it comes to planning for, saving for, financing of and enabling your children's education.

As an Expatriate you can set up savings and investment plans to provide the funds you will need to pay for your child's education.

Make use of your offshore advantages!

## Plan Now

If you want to start saving, or want to put away a lump sum to cover the investment in your child's future, today couldn't be a better day to start. In this instance, it really is a case of not putting off until tomorrow what you can do today.

Can you afford to neglect your child's future?

## Removing the Financial Barriers

A comprehensive U.K. survey found that, for most students, university tuition fees are not the main problem when it comes to deterring high calibre students from achieving their educational goals. More students and their families were put off by the potential debts that would be incurred from the ever-rising accommodation and utility costs, travel expenses, books, equipment and lifestyle costs.

Leaving university under a mountain of debt that will engulf finances for many years is not an attractive prospect, and as a result students are opting for cheaper, shorter courses closer to home. Quite simply, they are not being afforded choice, freedom or the ability to fulfil their potential.

So how can you help to remove the financial barriers that will restrict your child?

## Get Informed!

If you haven't started your Education Planning, you need to act now.

As an Expatriate, you are in a privileged savings and investing position. Make the most of the options available to you while you can.

Find the right company to advise you about exactly what is available in the marketplace today. Find the right company to get the best solution in place for you sooner rather than later.

We can help you find an internationally focused independent Adviser who understands your circumstances and is best placed to advise you.

Contact us today with your questions or requirements.

**Good luck with your Education Planning**

## Confidential Contact Form

Please print and fax it to us

<b>Name</b>	<input type="text"/>
<b>Email</b>	<input type="text"/>
<b>Daytime Telephone Number</b> Including full international code	<input type="text"/>
<b>Home Telephone Number</b> Including full international code	<input type="text"/>
<b>Mobile Telephone Number</b> Including full international code	<input type="text"/>

### Address

<b>Address Line 1</b>	<input type="text"/>
<b>Address Line 2</b>	<input type="text"/>
<b>Town or City</b>	<input type="text"/>
<b>State or Country</b>	<input type="text"/>
<b>Country</b>	<input type="text"/>
<b>ZIP/Post Code</b>	<input type="text"/>

**Your comments** – Please include your question and any relevant information in the box below

Please tick the appropriate box if you require specific product information

- Retirement Planning     Education Fee Planning     Regular Savings     Lump Sum Investment