

Media Release:

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Education First For The “Twinkle In Your Eye”

Making painful lifestyle sacrifices in order to pay for education expenses could be a thing of the past if would-be parents join a new and innovative program launched by the Australian Scholarships Group (ASG) aimed at those people who are still years away from becoming parents.

ASG's Future Education Program offers would-be parents a means of tax-effectively providing for their future children's school costs. Would-be parents can start contributing to the program from early adulthood and even if they are not in a relationship – the years when their disposable income is likely to be higher.

“Parents can't escape the costs of education, irrespective of the education choices they make,” Ms Michelle Hunder, ASG's General Manager Development says, “there's no such thing as free education and relatively few parents are prepared”. [1]

“But now would-be parents can begin planning for these costs from the time a child is just a ‘twinkle in their eye’.

“Although parents and grandparents tell us that education ranks as one of life's major priorities, we still haven't got the message through to many of them that it requires planning to meet the costs irrespective of school choice.

“Trying to fully fund the costs of education from a salary can lead to pain, strain and sacrifice, especially when you're talking about two or more children,” Ms Hunder said. “Any amount that you save can make a difference.”

Based on information received from its Members, ASG estimates that parents of a child born in 2009 could expect to pay more than \$100K for their child's formal years of education from preschool to secondary school. Would-be parents can expect to be paying much more as education continues to rise at almost twice the inflation rate placing education on the list as one of life's top expenses. [2]

ASG's Future Education Program enables would-be parents to take a financially-literate approach to saving for education. They can start planning for education sooner and get the combined advantages over time of compound interest, discipline, and tax-advantaged planning working for them.

“Unfortunately, we're seeing just how important planning is during this current economic downturn. The state of the economy coupled with the impact of meeting rising education costs is placing many families under increasing pressure,” Ms Hunder explained.

ASG's Future Education Program is the only education benefits program available within the Australian market that provides tax-advantaged saving for children before they are born.

Ms Hunder said ASG's Future Education Program completed the suite of ASG's education program solutions. At its foundation, ASG's education program offerings take a disciplined and planned approach to education costs. The program can then be tailored to meet the needs and budgets of most families with particular focus on specific education areas if that is required.

“Education is a major life event that needs approaching in the same way as we plan for buying a house or retirement,” Ms Hunder explained.

An independent not-for-profit organisation, ASG was established in 1974 by a small group of parents working together with the aim of providing educational opportunities for their children. The friendly society movement was chosen so parents could share in the benefits of the endeavour.

Michelle Hunder says, “ASG really has the runs on the board. Currently ASG is helping more than 208,000 Member parents plan for the costs of their children’s education. Last year almost 45,000 students had their secondary or post-secondary education costs supported by ASG benefits. In addition, ASG has paid out more than \$867 Million in benefits to its Members since its inception.”

More information on ASG’s Education Program™, including ASG’s Future Education Program can be found at ASG’s website: www.asg.com.au or phone: 1800 648 945.

- [1] See ASG’s Media Release – 20 January 2009: Families Prepared To Go Without To Educate – www.asg.com.au/media
- [2] Refer to ASG’s education costs estimates for 2009 or use its education costs calculators – www.asg.com.au/resources or www.asg.com.au/calculator



ASG’s General Manager – Development, Michelle Hunder announces the availability of ASG’s new Future Education Program – the first of its kind in Australia – that enables would-be parents and grandparents to plan for their future children’s education costs from the time they are a “twinkle in their eye”.

More images of Ms Hunder (colour and black and white/low and high-res) can be found at the web location:

www.asg.com.au/images_asgfep

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