

Media Release

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## Helping with grandkids' school fees now a dream you can afford

With the Australian Scholarships Group's (ASG) new Future Education Program would-be grandparents can now start planning for the education costs of their grandchildren when they are just a 'twinkle in the eye'.

ASG's General Manager Development, Michelle Hunder, said the launch of ASG's Future Education Program offered would-be grandparents an opportunity to contribute to the costs associated with their grandchildren's education.

"ASG's Future Education Program gives would-be grandparents the opportunity to leave a legacy for their future grandchildren. They can begin saving years before their grandchildren are born and even before their son or daughter finds the person they want to settle down with.

"And 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 planning is required to meet the costs, irrespective of school choice," Ms Hunder said.

ASG's Future Education Program is the first and only education benefits program in the Australian market that provides tax-advantaged saving for a grandchild's education before they are born.

"ASG is still the expert at helping Australians plan for education, and ASG now offers would-be grandparents a means of providing almost tax-free for their future grandchildren's education costs," Ms Hunder said.

Ms Hunder explained ASG's Future Education Program encourages planning and enables would-be grandparents 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 advantages working for them," she said.

"One of the benefits of ASG's Future Education Program is that it enables would-be grandparents to save over a longer period, which can turn small monthly contributions into a sum that could make the difference when it comes to the costs of educating future grandchildren.

"It can also give would-be grandparents the flexibility to start saving when they can afford it, rather than when grandchildren are born. For example, would-be grandparents might be in a much better position to start saving before they are retired," Ms Hunder said.

If for some reason the would-be grandparent has no grandchildren, ASG's Future Education Program offers a number of options. One option is to convert the program to a 10-year friendly society bond, which is still a tax-advantaged way to save.

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ASG's Future Education Program incorporates flexible planning features for would-be grandparents, including:

- the choice of contribution level (from minimum of \$15 per week);
- the option to change contributions if needed;
- the ability to cease contributions when income levels change;
- the alternative to make regular or lump sum contributions;
- family protection in the case of the death of the primary member; and
- tax-advantaged benefits.

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 used 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 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](http://www.asg.com.au) or phone: 1800 648 945.



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](http://www.asg.com.au/images_asgfep)

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