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**The costs of educating a child in New Zealand
*Families could spend more than \$300,000 on education costs***

Families could spend more than \$300,000 on their child's education according to The ASG Planning for Education Index, released today.

The study discovers for a child born in 2016, the forecast cost of a private school education in New Zealand is \$326,773. For an average size family¹, the cost of 13 years of education could leave parents with an education bill of \$637,207.

The independently collated and verified survey reveals state integrated schooling is estimated to cost \$104,437 for a child born in 2016, with state schooling forecast to be \$37,113 over the 13 year schooling period.

A comparison of costs for a child starting school in New Zealand this year, with a child starting school in 2021 (born 2016), reveals parents are forecast to pay eight per cent, 16 per cent and 21 per cent more for a state, state integrated and private school education respectively.

ASG CEO, John Velegrinis, says it has never been more important for parents to plan for their child's future.

"This is clear evidence that the increasing costs of education are putting strain on the family budget. If you have two or three children, the cost of their education could be higher than the purchase price of the family home."

Independent statistician and managing director of Melbourne company, foreseechange, Charlie Nelson, says the fact that school fees are increasing faster than incomes will undoubtedly have an effect on education affordability.

"With the average income in New Zealand increasing by 3.1 per cent annually, considerably less than the rising cost of education, families will be hit harder than ever."

Parents are still better off in New Zealand, with the national metropolitan average of a state education in Australia costing parents almost double the forecast cost (\$71,562).

Private education (\$326,773) is also more affordable in New Zealand, with Australian families spending 53 per cent more (\$501,325) across Australian cities.

Parents in Sydney² pay more than one million dollars to put their children through a 13-year private education.

The ASG Planning for Education Index, based on almost 2,000 responses, measures a range of variables including school fees, transport, uniforms, computers, school excursions and sporting trips to determine the cost of education.

Statistics New Zealand, Births and Deaths: Year ended December 2013. Total fertility rate for 2013 was 1.95 births per woman.

² Private education in Sydney for a 13 year education costs \$552, 351 for one child. Average family size in Australia is 1.9 children.

The index reports parents of secondary school children have spent 12 per cent more on computers in 2016 compared to last year. However while parents are spending more, the cost of computers (CPI) actually decreased in the last year.

Tauranga ASG member and mother of Torin (year nine) and Neisha (year six), Karen Bryant, says she never wants the cost of education to hinder her children's future.

"We joined ASG because we see this as future proofing ourselves. Times are changing with the job market and so many positions require a degree. It is about being prepared and I have always wanted my children to have the opportunity to go to university without the cost of it being a deterrent.

"Nothing will be cheaper than it is now, the cost of future education will become more expensive, and if we can put money towards those costs now, it will help our children achieve their goals," says Ms Bryant.

Mr Velegrinis says parents should start planning for their children's education as early as possible, even from the moment their child is born.

"Regardless of whether you send your children to a state, state integrated or private school, the costs of that education will clearly increase.

"We're very fortunate in New Zealand to have a variety of excellent state, state integrated and private schools. We advocate parents use a disciplined approach by putting a little bit away each week so they financially can afford their children's educational goals and aspirations," said Mr Velegrinis.

For comprehensive summary sheets detailing the cost of education in metropolitan New Zealand visit: www.asg.co.nz/edcosts

ASG's online Education Costs Calculators available at www.asg.co.nz/calculator enables families to estimate the cost of their child's education

For more information about ASG call 9366 7670 or visit www.asg.co.nz

Summary of total education costs for a child born in 2016

	State	State Integrated	Private
National	\$37,113	\$104,437	\$326,773

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Editor's notes

Participants in the ASG Planning for Education Index were asked to provide information on what type of school their children attended—state, state integrated or private. The survey took place in October 2015. A researcher and independent statistician reviewed the data and calculated the future cost of education using the New Zealand Department of Statistics approved CPI indexes.

ASG Education Programs New Zealand is a member owned organisation, helping to create educational opportunities for children. ASG Education Programs New Zealand has been helping families and their children for 25 years. During this time, more than 520,000 children have enrolled and more than \$2.6 billion in education benefits and scholarship payments returned to members. For more information visit: www.asg.co.nz

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