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# UNIVERSITY & EDUCATION PLANNING

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Today nursery...  
Tomorrow university...

**\$663,855**

The average cost of a 4 year  
university course for an  
international student in the UK  
in 18 years time.



# THINGS TO CONSIDER

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## How are you going to pay for your child's university?

We all want the best for our children and it's easy to get caught up in the everyday, but it's important to start putting money away now for your child's future education and there's lots to consider.



## Home fees vs international fees

University costs differ around the world and they also differ for domestic or international students. In some cases you need to be living in the country for several years prior to qualify for home fees. Therefore try to plan which country your child may attend university in and ensure you look at the relevant costs.

## It's not just tuition...

When factoring in university costs it's important to factor in all the ancillary costs as well as the tuition fees. These include accommodation, food, transport, entertainment, flights home, course materials and laptops, extra curricular activities and more. These costs can end up doubling or even tripling the cost of university.

## Today's costs versus inflation

Another important fact to consider is inflation. How old is your child now and how many years is it until they go to university? On average worldwide education inflation sits at about 5-7% year on year, meaning that if the cost of your university fees today are \$40,000 in 18 years time at current inflation levels they will be \$96,264.77. Therefore it's important to ensure that your plan keeps up with this.

## The cost of delay

The best time to start saving for your child's university education is today. With every passing day it will end up costing more in the long term.

# COMPARING THE COST OF UNIVERSITY

How much does university cost around the world?



## Average Tuition Only Costs (4 year Undergraduate Course)

Country	Current Total Cost (Tuition Only) Local Student	Current Total Cost (Tuition Only) International Student	Total Cost with Inflation 18 Years Time (Tuition Only) Local Student	Total Cost with Inflation 18 Years Time (Tuition Only) International Student
Australia	\$17,738	\$57,600	\$42,688	\$138,621
United States	\$32,808	\$97,444	\$78,956	\$234,510
New Zealand	\$17,180	\$69,955	\$41,346	\$168,355
Hong Kong	\$21,474	\$43,739	\$51,679	\$105,264
United Kingdom	\$44,000	\$130,200	\$105,891	\$313,342
Canada	\$19,756	\$50,635	\$47,545	\$121,859
Switzerland	\$19,756	\$212,173	\$47,545	\$510,619
Singapore	\$4,672	\$38,035	\$11,244	\$91,535
South Africa	\$11,228	\$19,779	\$27,022	\$47,600
Portugal	\$6,000	\$17,932	\$14,440	\$43,155
Ireland	\$0	\$13,152	\$0	\$31,651
Lebanon	\$740	\$30,578	\$1,781	\$73,590
France	\$740	\$12,104	\$1,781	\$29,130
UAE	\$0	\$144,168	\$0	\$346,957



- The above costs are in USD and based on average tuition only costs for a 4 year undergraduate course.
- Inflation costs have been applied at 5% year on year for future values.
- Note: These costs are average tuition only and additional costs will apply for living expenses etc.

# CASE STUDIES



## Real life case studies which highlight the costs of living

### CASE STUDY 1: UK EXAMPLE

Your daughter, aged 2 will be going to university in the UK as an international student at the age of 18 to do a 4 year course.

Inflation on university fees of \$250,200 is 5% so she will require \$663,855 in 16 years time.

Based on a 5% growth rate, you would be required to save \$1,615 per month to meet this goal.

If you don't start saving until she is 12 then you will be required to save \$4,275 per month to meet that goal.

Look at the cost for:					
UK - International Student			Local travel costs (ie cars/public transport)	✓	\$1,400.00
			International travel costs (based on 3 flights a year)	✓	\$4,000.00
What do you want to cover?			( approximate cost per year in USD )		
Tuition Fees	✓	\$32,550.00	Extracurricular activities	✓	\$1,100.00
Accommodation	✓	\$16,000.00	Social	✓	\$1,400.00
Course Materials	✓	\$1,100.00			
Food, toiletries and household items	✓	\$5,000.00	<b>Total Cost</b>		<b>\$62,550.00</b>

### CASE STUDY 2: INDIA EXAMPLE

Your son, aged 2 will be going to university in India as an international student at the age of 18 to do a 4 year course.

Inflation on university fees of \$65,600 is 5% so he will require \$174,056.33 in 16 years time.

Based on a 5% growth rate, you would be required to save \$423.46 per month to meet this goal.

If you don't start saving until he is 12 then you will be required to save \$1045 per month to meet that goal.

Look at the cost for:					
India			Local travel costs (ie cars/public transport)	✓	\$300.00
			International travel costs (based on 3 flights a year)	✓	\$1,200.00
What do you want to cover?			( approximate cost per year in USD )		
Tuition Fees	✓	\$5,500.00	Extracurricular activities	✓	\$300.00
Accommodation	✓	\$7,000.00	Social	✓	\$300.00
Course Materials	✓	\$300.00			
Food, toiletries and household items	✓	\$1,500.00	<b>Total Cost</b>		<b>\$16,400.00</b>

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## GET IN TOUCH

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