

How do families assess their eligibility for Education Access?

Advice on eligibility for Education Access is provided as a specialist free service of Buyer's Choice Home Loan Advisory Service.

Education Access is applicable to families that have sufficient equity in residential property (home or other).

If you would like to discover whether Education Access can provide a solution for your family, please call our office on **Free Call 1800 888 876** or complete and send the enquiry form attached.

Our service to parents is free, as we are remunerated by way of fees or commissions paid by all 30+ lenders on our panel. The loans we arrange are identical to those provided directly by each institution. No additional fees or rate loadings apply. Obviously, all financial information about a family's situation remains strictly private and is not discussed or made available to the school.



Buyer's Choice - Education Access Program - Assessment Request

In order to prepare a preliminary assessment, Buyer's Choice will need the following information.

You may call, mail or email us for a preliminary assessment.
All information remains strictly confidential.

Name:*

Telephone:*

Email:*

Years of education to be funded:

Approx. funds required: \$

Property value: \$

Current mortgage balance: \$

* During preparation of your Assessment Report we may need to contact you, to confirm other important details.

Free Call 1800 888 876

 **Buyer's Choice**[®]
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Buyer's Choice - "Finance Solutions for Families"

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EDUCATION ACCESS



A specialist service of  **Buyer's Choice**[®]
Home Loan Advisory Service Pty Ltd

Introduction

A Private School Education is one of the most important investments parents can make to secure the future success of their children.

While some families are able to plan for this expense, many find it difficult to “pay as you go”, particularly when they have several children attending over many years.

While there are a number of “education savings plans” available in the market, these are only effective when families have saved for many years prior to commencing Private Education.

“Education Access” is financing strategy designed to enable multi year education costs to be paid in advance with payment terms tailored to suit the financial affordability of each family.

Our Challenge

- To provide families with a flexible and affordable method of meeting the costs of educating their children.
- To provide access to Private Education for families who would otherwise not be able meet the costs on a “pay as you go” basis.

Our “Education Access” Solution

The “Education Access” solution enables eligible families to spread education expenses over a suitable extended period tailored to fit within financial capacity of each family.

Education Access enables families to pay “upfront” for multiple years of education by releasing available

equity in your home or other residential property. A discount is usually available when multi year school fees are paid in advance.

Mortgage Loans (Home Loans)

Depending on the current financial and home ownership position, restructuring of mortgage loan arrangements can provide a simple and workable solution.

While this solution will not be suitable for all, it can provide the best overall outcome and allows the family to tailor repayments within their overall financial capacity.

Every case will be unique, however the concept is quite simple. We take the existing home loan debt (if any) and restructure it into a new facility. This can be with the existing lender or any of the 30+ major mortgage lenders that we represent. The new loan is a split facility (i.e. two loans within one mortgage). The primary loan account holds the current home loan debt and is ideally structured with the same remaining term and repayment structure as applied to the original loan.



match the family’s requirements. Obviously, by using a home loan type product, we can ensure competitive rates (fixed or variable) on both accounts. We can often achieve substantial savings in Lender fees and interest rate compared to the family’s current arrangements.

We believe it is vital to keep the school fees loan component separate to ensure that families can clearly see what their position is at anytime.

In addition, by having a separate loan account for the school fees debt, parents who might be employed by “not for profit” organisations may elect to enter into “salary sacrifice” arrangements with their employer to service the school fees loan. Such a structure may achieve an additional income tax saving for eligible parents.

The benefits for your family

Education Access

- allows eligible parents to access to a more affordable alternative to the “pay as you go” method of paying school fees.
- can provide a solution for families who believe they cannot afford private school education for their children.
- can assist families better manage the cost of School Fees over a much longer term, thereby reducing the high impact on family finances and cashflow during the school years.
- can achieve a discount on school fees paid in advance.

