

CHILD'S EDUCATION

教育投资计划不可或缺

在亚洲社会，教育往往牵扯出许多敏感和衷心的意见。

对大多数人来说，孩子的高等教育是必要的，以应对今天的竞争激烈的社会需要。

为了孩子的教育费，大多数人需要的储蓄及进行投资，这已成为

为孩子未来事业，并也扮演生活踏脚石的角色。这种随着环境的变化，并需多年的准备，将为人的一生带来影响，因此，理应进行良好的教育投资计划。

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太平信托基金专栏 顾昌茂
电邮: gary@pacificmutual.com.my



为什么你的孩子需要健全的高等教育？

社会对教育扮演巨大的角色。

如果通过媒体阅读了成功人物的故事，有关成功的人的良好教育背景，也将被显著带出。无论有关人士已年届40岁或50岁，还是已有多年的工作经验都无所谓，但媒体仍然以相关人士为某顶尖大学的毕业生作为焦点。

或者更严酷的事实是—目前有估计超过70%的工作要求大专学历。高等教育是多数行业的必须条件。拥有大学学位或更高者，平均收入比一般文凭持有者高80%。

在一生中，一名持有大学学位，与一名拥有文凭的受雇人员之间收入，或相差100万令吉。

此外，良好的高等教育也将提高孩子的智力、挖掘其潜在才能并扩大人生观。



我是否可以提取公积金来资助孩子的教育？

公积金会员可以只提出户头2的基金来资助孩子在本地及海外的高等教育（文凭及以上）。其中可提取的金额是低过教育费户头2的总数。提款可每学年进行，只要户头仍有余额即可。除非你有公积金的数额相当庞大，否则这资源是不太可能足以完全支付您孩子教育金。重要的是，公积金的主要用处，是支付你的退休生活。因此，仍然需要将储蓄和教育的投资分开。



何时开始最佳？

由于基金经理都会说，储蓄和投资应尽快进行。开始规划你的子女教育投资最好，甚至是他们出生时进行更好。

越早开始，可以让你灵活地选择高风险投资，从而获得更大的回报。而在长期内，你则有可能会从短期损失中获得恢复，但最终仍将实现您的财务目标。



为什么储蓄和投资教育？

在过去20年，教育大趋势出现了什么转变？各国政府在高等教育所扮演的角色也逐步提高。这也因而导致大学的私立及企业化，让教育融资更低或为零。大学已逐步转型为企业，他们必须承担成本，并也放胆赚取盈利。随著国内经济的成长，学费也逐年上升。

趁早投资渡过波动

有鉴于此，高等教育的费用不断皆以5%至6%的幅度上涨。预计这一趋势将在可预见的未来继续。

简单的数学告诉我们，把钱摆在银行账户，取得6%的获利并不足够，因这并不足以应孩子的教育。

这些金钱需在更高风险

下赚取，以期获得高回报的资产。如果把这笔钱是投资得早，你则会度过你的投资波动时期。

如果你想给你的孩子接受高等教育，你就得储蓄和投资。

要想让你的孩子获得奖学金，或会造成孩子太大压力，同时你无法预料，如果他们最终是否有资格获得奖学金。

如果你的目标是为孩子在海外求学，你必须考虑的因素包括令吉表现的汇率波动。

如果不这样做，可能导致所需的款项价值提高，特别是外币升值时期，例如：在过来11年来，澳洲兑令吉汇率已上升50%。

获取教育费途径

一般共同储蓄和投资的选项，从而获得教育费的途径有那些？

通过单位信托和股票投资：单位信托分散资产投资的卓越投资工具，可通至股票、政府和公司债券及货币市场证券投资。通过一般投资，你的投资选择会更少，并受市场情绪和周期波动所影响。在股票直接投资也可能筹得孩子的教育基金，但需要时间、精力和大量投资理念。

儿童储蓄保险计划：这是低风险，低回报的保险，可以成为孩子教育投资组合的一部分。而在投保人（父母）死亡的情况下，未来的保费也将豁免，而有关保费也是免税的。

特别银行账户：某些银行具有特殊的储蓄账户，以符合子女的教育需求。比起一般储蓄账户，这些账户可获较高的利率（通常是按月计算，甚至每天），并经常提供长期保障，甚至也涵盖为重病的父母提供保障。

这些可应付一两年所需要的教育经费，但不是长期理想，因其无法追上教育费用的上涨步伐。



什么策略可行？

参与孩子的教育投资计划的最佳策略，即时以他开教育为基础。当孩子还小时，你可依据风险承受能力进行，你可能希望将大部份的教育费放在有望取得高风险高回报的资产上，如单位信托基金及股票上。但是，如果你的孩子将开始在一两年后开始求学，审慎的做法将所有的资金，分配在较低在在大波动的投资上，例如银行账户或债券基金投资。

多元化投资组合也是值得注意的事项，如果你为孩子的教育积累了10年至15年的股票或单位信托基金，这或是一个好的决定。但基础是，但你决定累积1个基金或10个基金时，请务必做好准备，找出各项基金的详情，以期达致你的目标，同时，也应随著时间的推移审查该投资组合或将出现的变化。

如上所述，你不能依赖公积金支付孩子的教育。单靠孩子奖学金来资助教育也不是一项明智的决定。

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CHILD'S EDUCATION

In Asian societies, education draws many sensitive and heartfelt opinions. To most people, a child's higher education is essential, needed for today's ever-competitive society. Most people need to save and invest to pay for their child's education, which in itself is an investment in the child's future career and act as a stepping stone in life. The importance of such a life changing event, which takes years to prepare for and whose effects last for life, should rightly commensurate with a sound education investment plan.

Why does your child need a sound tertiary education?

Society places a huge importance on education. If you read the success stories of people in the media, the successful person's good education background, where applicable, would inevitably be highlighted. It does not matter if the person is in his 40s or 50s and has gained decades of working experience - the media would still note that 'So-and-So' was a graduate of some Top University.

Or some harder facts - it is estimated that over 70% of jobs today require a tertiary qualification. Tertiary education is a must in most lucrative professions. People with a university degree or higher earn 80% more on average than those with only a diploma. Over a lifetime, the gap in earnings potential between an employed person holding a diploma and one with a degree could be more than RM1,000,000. In addition, a good tertiary education would also enhance a child's intellect, unearth hidden talents and broaden her outlook of life.

Why save and invest for education?

What has been the major trend in the past 20 years for education? Governments are increasingly playing a smaller role in many aspects of tertiary education. This has resulted in the privatisation or incorporation of universities leading to basically lower or zero funding for education. Universities are turning into businesses – they have to cover their costs and make some profits. And in line with the growth of the country, these costs rise year by year.

As a result, cost of higher education has been rising by 5-6% per year. This trend is expected to continue in the foreseeable future. Simple mathematics tells us that putting money in bank accounts earning less than 6% a year is not enough to fund your child's education. The money needs to be working harder in higher risk but potentially higher return assets. If the money were invested early enough, you would have time on your side to ride out the volatility of your investment.

If you want to send your child to higher education, you need to save and invest. The option of getting a scholarship for your child would probably place too much stress on your child and at the same time you cannot predict if they would eventually qualify for a scholarship. Often times, even overachieving in national examinations does not get your child even a whiff of education funding manna from heaven.

If you are targeting an overseas education for your child, it is imperative you factor in the likely currency fluctuations relative to the Ringgit. Failing to do so might lead to a massive shortfall in the sums required especially if foreign currencies appreciate and remain strong for a long period up to the time the funds are to be utilized. E.g. a popular foreign country for tertiary education, Australia, has seen its Dollar rise by 50% relative to the Ringgit in the last 11 years.

What are some of the common saving and investment options available to fund my childrens' education?

Investing via unit trusts and equities: Unit trusts are an excellent vehicle for diversifying your assets and obtaining access to a broad range of investments including equities, government and corporate bonds and money market securities. By investing regularly, your investment decisions would be less affected by market sentiments and volatile cycles/swings. Direct investment in equities may also play a part in building your child's education fund but would require time, effort and much investment savvy.

Children's insurance endowment plans: These are low risk, lower return insurance policies that can be part of your child's education portfolio. They are also valuable in that in the event of the death of the policy contributor (i.e. the parent), the future insurance premiums are waived. The premiums are also tax deductible to the parent who pays the premiums.

Special bank accounts: Certain banks have special savings accounts that cater specifically for children's education. These accounts bear higher interest rates (usually calculated monthly or even daily) than regular savings accounts and often provide term insurance and even critical illness cover for parents. These are viable for maintaining education funds needed within one to two years but are not ideal for long term growth of your money to match the rising cost of education.

Can I withdraw EPF funds to finance my child's education?

Contributors may withdraw funds only from Account 2 of their EPF account to finance their childrens' higher education (diploma level and above) locally and abroad. The amount that could be withdrawn is the lower of the cost of the education or the total amount in Account 2. Withdrawals can be made in each academic year, provided that there is a balance in Account 2. Unless you have very substantial amounts in EPF, this source is unlikely to be sufficient to fully fund your child's education and besides the main reason for EPF is to fund your retirement. Hence, there is still a need to save and invest separately for your child's education.

When should one start?

As any good money manager would, always start saving and investing the soonest possible. Let compounding work to your advantage. Start planning and investing for your childrens' education early in their lives, even as early as at their birth.

Starting early also allows you the flexibility to choose from a variety of higher risk investments that potentially offer greater returns. With a longer time period, you also have the chance to recover from shorter-term losses that may occur in your investment portfolio but still ultimately achieve your financial goal.

What is a viable strategy?

The best strategy to take in investing for your child's education would be one based on time to commencement of her education. When the child is younger, based on your risk tolerance, you may want to allocate a large portion of the education funds to higher risk-higher return assets such as equity unit trusts and equities. However, if your child will commence his or her education in one to two years, it would be prudent to allocate most or all of the funds to investments such as bank accounts or bond funds with lower returns but that do not fluctuate too much in value. There is also the issue of having a diversified portfolio, if you are accumulating stocks and/or unit trusts for a 10-15 year period towards your child's education, many investors today have a portfolio of several funds and/or stocks and this makes good sense but again, note the fundamental point that whether you decide to accumulate 1 fund or 10 funds, make sure you do your homework and find out all the details of the various funds so that it is comfortable with your objectives and always have a plan to review this portfolio over time as things will change.

As noted above, you cannot depend on the EPF to fund your child's education. Also, it would not be wise to depend on your child to obtain a scholarship to fund his or her own education – it may never happen.



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