



SSC # 26 – FUNDING POST-SECONDARY EDUCATION

This course is eligible for:

4.5 Life & A&S CE Credits for BC, SK, MB & ON.

4.5 Life CE Credits ONLY for AB

QC resident Advisors will receive 5 PDUs

What will the Financial Advisor learn as a result of completing this course?

All post-secondary schools in Canada charge tuition fees for their programs. For Canadian citizens and permanent residents, tuition fees are between \$2,500 and \$11,400 a year, depending on the school and program chosen.

Students will also have to pay for:

- course materials, like textbooks and supplies
- housing
- food
- transportation
- other expenses

Many students depend on financial support programs to help them cover these costs. Where will the money come from? This is where you come in!

Paying for post-secondary education in Canada is currently a responsibility shared by students (and their families, if applicable), governments (federal and provincial), employers, and citizens covering the costs in many cases. Many Canadians have misconceptions about how much post-secondary education costs and are not fully informed about types of financial aid (including scholarships and loans). A complete and more accurate overview about how to finance post-secondary education can allow students to make better decisions and potentially end up with less debt and more savings at the end of their studies.

This course is focused primarily on the post-secondary education costs that students face while studying, and more importantly how the student can find money that can help them pay for a college, university or apprenticeship program after high school

Financial advisors assess the **financial** needs of individuals and help them with their retirement investments (such as mutual funds, stocks and bonds), tax laws, and insurance decisions. They also help **clients** plan for short-term and long-term goals, such as post secondary education expenses. They recommend solutions to match the **clients'** goals.

This course is designed to provide the Advisor with the information and tools required to improve their knowledge in the funding of University and College tuition so that they can better advise their clients and prospects on how to fund any post-secondary education costs for their children.

This course covers:

- The situation of post-secondary education in Canada.
- Federal & Provincial education support and programs.
- Trends in post-secondary education.
- Why post-secondary education costs are rising.
- The cost of a university or college education.
- An in-depth look at what the total tuition costs consist of.
- The questions to ask your clients and prospects about their child's education.
- How to take control on one's own finances and set the education savings goal in motion
- Higher education planning process.
- An in-depth look at RESP's, CSEG's, Life-Long Learning Plan (LLP), Scholarship Trust Funds and other Federal & Provincial student funding grants and loan options.
- Canada Student Financial Assistance Programs (CSFA Program).
- Funding options for the disabled student.
- What happens if the beneficiary does not want to continue post-secondary education.
- The taxation of various educational funding methods.
- What the student's costs will be and what costs should be considered.
- Risk returns and liquidity when investing in education plans.
- An in-depth look at the use of Life Insurance as a funding vehicle.
- Student tax breaks and various other tax information.
- A glossary of education funding terms.
- What does the future of higher education in Canada look like?