

EDUCATION PLANNING

The cost of going to post-secondary school in today's day and age goes far beyond monetary value. If a person were to jot down all the factors involved, there would be a grocery list filled with anxiety and nerves. Fearing bankruptcy and an overwhelming amount of debt, many weigh out the advantages of pursuing that path before embarking on it.

Although time has shown that those who continue to further their education after secondary school do become more successful than those who do not, it is unfair to say that in today's market. One cannot expect that a graduate will be able to find profitable employment that will help offset all the money owing. Due to the job market being as bleak and empty as it is, many struggle to work part-time to help pay the bills, and some don't even manage that!

A natural solution to the problem is to plan for education. Starting early is always best. Involving your child is even better. Teach them to save by using techniques that will intrigue them. By having them deposit money into their piggy bank regularly (keeping a separate place for spending money), this will increase their likeliness of saving. They should also be an active participant in depositing their money at the bank. That way, they are aware of their growing balance, and gives them a sense of importance and responsibility.



If you're starting later, for example, mid-teens, have your child invest a significant portion of their pay cheque. This could be done without too much struggle by having the portion deducted before they even see it. A lot of companies are now networked to deposit their money directly into their account. Similarly, bank accounts can be set up to withdraw a requested amount and deposit them into a fund. That way, the person doesn't even see that amount in their balance so they don't really notice it missing. At the end of the year, they'll be pretty surprised how much they saved without a lot of effort.

All the different ways of saving and planning for post-secondary education that were discussed are just scratching the surface. There are many alternatives, no matter what age one started. The only thing that is necessary is to start today! The earlier the better, but it's never too late. No matter how much or how little you manage to accumulate, it's still that much more than nothing. Go to the library and research about the many ways to plan for your future. It's time to start learning about your education....think about it.