

3 August 2015

ASG creates a new education pathway for families

ASG has launched a new education savings plan designed to help parents and families to offset the costs of education at any stage of a child's development.

The Pathway Education Fund (PEF) offers families and parents a versatile plan to suit the specific needs of each child up to age 19, giving them the confidence that they will have the funds available to help support their children through the most important years of their life.

The PEF also allows parents and families to access their benefits from when their children are in preschool through to university, including approved TAFE and vocational courses and apprenticeships. The plan also allows members to change their nominated beneficiary to anyone aged up to 24.

"This new education plan resonates with what parents and families need. It also builds on our existing education funds and resources, adding a solid offering to our diversified and holistic education services.

"What makes the plan different is that it also recognises that each child has a unique education journey, and it is deliberately designed to be versatile enough to adapt to a child's potential and aspirations as they grow," says John Velegrinis, ASG's chief executive officer.

As with ASG's other education plans, PEF enables families to save up money to pay for education costs such as school fees, transport, uniforms, computers, school excursions and sporting trips, among other items. By planning ahead for the rising costs of education, parents can help to ensure they have the required funds available to support key education decisions such as choice of school and post-secondary study.

The PEF, like other ASG education plans, is classified as a scholarship plan under Australian tax law. This means that ASG can claim a tax deduction on certain benefits it pays to members, and as a result increase the amount available to members for educational purposes.

Members can also contribute as much as they want, when they want and have the ability to vary regular amounts and make lump sum contributions.

Mr Velegrinis says this adds another level of reassurance for families with education costs continuing to rise.

"For the last 10 years in Australia, the cost of education has risen by more than double the rate of inflation according to the ABS. Unfortunately, there's no guarantee from governments about the future of education spending and families need some certainty."

See the [product disclosure statement](#) for full terms and conditions.

ends.

Media contact:

For further information or to arrange an interview with ASG CEO John Velegrinis please contact:

Nicole Gundi
Media and Communications Adviser
(03) 9276 7250 / 0448 167 578
publicrelations@asg.com.au

Editors notes:

The Australian Scholarships Group (ASG) is a member owned organisation, helping to create educational opportunities for children. ASG has been helping families and their children for more than 40 years. During this time, more than 515,000 children have been enrolled with ASG and more than \$2 billion in education benefits and scholarship payments returned to members. For more information visit: www.asg.com.au.