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AUSTRALIA - MARCH 2022

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CEO'S MESSAGE



Dear Member,

It's hard to believe that it has been over two years since COVID-19 first encroached on our lives. Despite the collective challenges, I'm positive and heartened by all that we've learned and achieved – there is so much good to be gained, especially from the new work-life balance settings.

This period has seen our big and ambitious plans to build Futurity on the ASG foundations unfold - and I'm pleased that our organisation is relishing in its new growth era with the tremendous support for our new range of Education Bonds.

We started 2022 with the launch of our Planning For Education Index campaign, which shows that education is becoming more and more expensive. The articles in this issue will discuss how families who plan and save today will benefit in the long run.

This issue also features an article from The Smith Family, our long-time charitable partner, to throw light on heightened challenges faced by families with school-going children who are living in disadvantaged circumstances.

Good teachers can help children overcome educational inequality. So, get ready to nominate an inspirational teacher for the NEiTA Awards near the end of April.

With our borders and businesses re-opening, 2022 promises to be a year of increased opportunity for all of us. But pandemic dark clouds still linger and a

new set of uncertainties and challenges are evident with global tensions, the eastern Europe conflict, economic sanctions, and inflation driving up the cost of living. I hope that there is a quick and peaceful restoration to a normality where "pandemic" is a forever forgotten word.

Closer to home, the recent floods in Queensland and New South Wales have affected many families, devastating homes and communities. Futurity wants to reach out to any members who might be experiencing financial difficulties and extend a helping hand – so do not hesitate to call us. I am also pleased that we made a donation on your behalf to education-purposed restoration in flood damaged areas. I wish these brave communities a speedy recovery and a positive future as they rebuild their homes and businesses.

Take care

Ross Higgins

THE COST OF EDUCATION IN 2022

If it feels like the cost of education is on a steep upward trajectory, and that your options are fast decreasing, you're not alone. The numbers are in, and you haven't been imagining it. Education is becoming more and more expensive each year.

The Futurity Planning for Education Index* has revealed a significant shift in [education costs](#). Key findings include:

- Educating a child at home during the COVID-19 pandemic last year cost parents an extra \$1,856.
- 39% of schools are likely to or may have increased school fees this year.
- School fees are forecast to make up a fraction of the total cost of a Government education.
- [Sydney will be the most expensive city in Australia for an Independent education](#) for a child starting school this year.

HOW MUCH DOES SCHOOL COST IN AUSTRALIA?

Where you live and educate your child will influence how much it will cost. Overall, cities are more expensive than regional or remote areas.

Sydney is home to Australia's most expensive Government and Independent education.

[Meanwhile, Brisbane has the nation's most expensive Catholic education.](#)

When looking at the total estimated cost of

education over 13 years of schooling in Australia for a child starting in 2022, the numbers can be staggering. The following table compares the cost in major cities to that in regional and remote areas**.

REGION	SCHOOL TYPE	COST
Major cities	Government	\$83,869
	Catholic	\$143,944
	Independent	\$349,404
Regional/remote	Government	\$68,268
	Catholic	\$110,370
	Independent	\$143,701

Education costs include things such as

- School fees
- Additional tuition
- Extracurricular activities
- Clothing
- Travel
- Software and electronic devices.

When looking at a breakdown of the average costs in each state, the costs for different types of education vary considerably.

TOTAL ESTIMATED COST OF EDUCATION FOR A CHILD STARTING SCHOOL IN 2022**

LOCATION	GOVERNMENT	CATHOLIC	INDEPENDENT
Sydney	\$92,375	\$132,048	\$459,236
NSW (regional & remote)	\$59,683	\$117,476	\$137,268
Brisbane	\$74,988	\$158,199	\$273,280
QLD (regional & remote)	\$78,503	\$121,648	\$164,142
Adelaide	\$85,773	\$141,274	\$284,690
SA (regional & remote)	\$71,478	\$106,821	\$142,357
Melbourne	\$88,906	\$146,496	\$403,373
VIC (regional & remote)	\$59,162	\$108,182	\$213,232
Perth	\$76,229	\$140,387	\$215,554
WA (regional & remote)	\$74,645	\$110,054	\$154,213

PLANNING FOR EDUCATION COSTS

Futurity's Cost of Education calculator can help you understand how much your children's education will cost and there are ways to confidently navigate the changing education landscape and be financially prepared to give your children the best education.

Consider an education loan to help with fees and expenses or start saving today with [EdSaver](#) – designed to help you save and tax-effectively accumulate the money you need for education expenses. Get in touch with Futurity Investment Group to find out the available options. ■

*The Futurity Investment Group Planning for Education Index is based on data sourced from a survey of 1,800 members on ancillary costs conducted by Futurity Investment Group and public information on school fees, including the My School website.

The COVID-19 research is based on data sourced from a survey of 1,300 members in December 2021 on the financial impacts of educating children at home during the COVID-19 pandemic. The survey was conducted by Futurity Investment Group.

For an explanation of all methodology and assumptions, please refer to the Futurity Investment Group website.

**Estimates of future long-term education costs projected over a 13-year period are provided as a guide only. Being estimates, Futurity cannot guarantee they will represent the actual cost of education for a particular child or school sector or particular period.



WHAT THEY SAY...

VIEWS OF STUDENTS, PARENTS, SCHOOL LEADERS AND EDUCATION ANALYSTS ON THE COST OF EDUCATION

“The cost of schooling represents a substantial household expense, which varies depending on school sector, location and stage of schooling.

More than three in every five parents experience between ‘a little’ and ‘some’ financial pressure. This proportion increases for middle income families and when fees are high.”

“All parents, regardless of where they send their children to school, meet significant ancillary costs. These are the often overlooked hidden costs of schooling and include the costs of uniforms, stationery, camps and excursions, sports equipment, library charges, transport, electronic devices and outside tuition.”

- Findings from the [Futurity Parents Report Card 2020](#)



“Clearly, there’s no such thing as a free education. The figures really for government schooling in Sydney and around the country are made up of a whole range of things.

If you look at a large mortgage, for example, you get the opportunity to pay that off over 25-30 years, but here (with school fees), it’s a really confined time to pay.”

- Kate Hill, Futurity Group Executive in the [news.com.au](#) article [Whopping cost of sending a child to school from 2022 revealed](#)

I’m not surprised a government (school) education costs so much.

I work at a school and understand how stretched the sector is and how much schools have to beg and borrow to survive, and that was before COVID-19.”

- Jacinta Therese, whose son is in Year 10 in a government school in Thornbury, north of Melbourne, comments on the [total estimated cost of education for a child starting school in 2022](#).

“We have to start saving up (for a private school education) because we’re not going to compromise on our kids’ education.

“We can compromise maybe our travel, maybe eating out, and all those things which are not that important, but the kids’ education is the most important thing for us.”

- Adelaide father of two Paul on the cost of education in the [The New Daily](#) article [‘Breathtaking’ school costs putting parents under the pump](#)

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The last two years have brought into sharp focus the inequities in our education system and while the long-term impact of the pandemic is still being understood, there is no doubt that students from disadvantaged backgrounds are worse off than before, including young people with a disability, those from Aboriginal and/or Torres Strait Islander backgrounds, low socio-economic or low socio-educational backgrounds, young people from regional and remote communities and those from refugee or asylum seeker backgrounds.

Addressing education inequity involves system-wide change, and solutions need to be approached through a systems thinking lens, as a coordinated effort between groups rather than it being the responsibility of a single stakeholder group.”

- Excerpt from [Amplify Insights: Education Inequity](#), Centre for Social Impact, UNSW Sydney



HOW TO KEEP YOUR KIDS SAFE ONLINE



Children now live half their lives online – they study, play, and make friends on the internet. They are also googling for answers to questions about their health and increasingly seeking emotional support online.

In addition to running the risk of receiving false information if they look in the wrong places, they face dangers lurking in every dark corner of the worldwide web.

An [online survey](#) of 3,590 children aged between 8 and 17 years and their parents in Australia last year revealed that while many children had negative

experiences online, they knew what to do in these situations. The responses of parents, on the other hand, revealed significant gaps in parental awareness of their children's exposure to dangers online.

Some key findings are:

- Young people engage in a wide range of online activities and experience many

benefits from using the internet:

- Many children have gone online for health information, searching for material about mental, physical and sexual health.
- A third of children looked for emotional support online from friends and/or mental health support services.
- Significant numbers have had negative online experiences:
 - Close to half of the children surveyed were treated in a hurtful or nasty way online in the past year.
 - A quarter of the children had themselves treated someone in a hurtful or nasty way online.
 - One in ten children have been the target of hate speech online.
- Almost all children did something in response to a negative online experience – most commonly telling their parents.
- Exposure to negative online content and sexual content is prevalent among young people aged 14 to 17 years.
- Many parents underestimate the prevalence of children's negative online experiences, and many are not aware of their teens' exposure to negative content or sexual material online.
- Children with restrictive parents are less likely to be exposed to harmful content, but they are also much less likely to engage in supportive and protective online activities. ➤

5 TIPS TO HELP PARENTS KEEP CHILDREN SAFE ONLINE

When your child reaches 10-11 years, they may start asking for their first smartphone and to use social media. Here are five things you can do to keep them safe:

1 Get kids to learn about cyber safety to earn their phone. If your child is hassling for a phone, make sure that you get them to do a little presentation, or write a small project sheet, on a topic of cyber safety every week in the lead up to getting their phone.

2 Teach your kids to think twice before they accept a friend request. Just because someone is a friend of their big brother or sister or cousin who goes to another school does not mean they should let them into their life.

3 Know your child's favourite social media app. Engage with them about their favourite app and get them to teach you about it so you can at least know the basics. Get them to show you how to block and report so you can be sure they know how to.

4 Be a good role model. Keep your screen time in check. There is no use banning the phones from bedrooms if you go to bed with yours each night, for example.

5 Help your child to check and manage privacy settings. This is something you can do together when they are younger by making it a shared experience.

Tips provided by cyber security expert Kirra Pendergast.



Digital parenting 101

with Kirra Pendergast, Founder and CEO of Safe on Social Media

What is the difference between parenting and digital parenting?

KP: There is not much of a difference when teaching values and what is right and wrong. But, parents need to stay one step ahead of their children when it comes to digital. They need to set boundaries and guide their children – more often than not that is happening in reverse and parents feel overwhelmed. It really is an easy fix with parental education.

How important is digital parenting today, particularly after the pandemic lockdown experience when screen time was (more or less) unrestricted?

KP: Extremely. Knowing what questions to ask and what to look out for to keep kids of all ages safe and knowing what to do when things go wrong is extremely important.

How can parents improve their digital parenting skills?

KP: Continuous learning without fear. Gone are the days where someone talks

stats and fearmongering at school Cyber Safety nights. Online sessions are available most nights of the week instead. We offer these through the events section of safeonsocial.com: 15-30 minute sessions aimed at upskilling parents from the comfort of their own home is a much easier option.

What do parents need to know about cybersecurity in the age of online and hybrid schooling, not to mention gaming as a favourite pastime for many teens?

KP: Parents need a good grasp of parental controls and cyber security which is different to cyber safety. My background is cyber security for almost 20 years, so I blend both in my work. They need to know how to “lock the front door” from a digital perspective.

Is there a way for parents to keep track of what’s the latest on social media and whether content that is trending is appropriate for their child?

KP: Absolutely! Follow [@safeonsocial](https://www.facebook.com/safeonsocial) on Facebook.

How can parents talk to their teens in a way they will listen or encourage a conversation with them about online threats such as inappropriate content, unwanted contact from strangers and grooming?

KP: Empower them. Talk about it in the context of “Has this ever happened to a friend? How would you support them?” or “Can you talk to your little sister about this for me?” Then of course you can slip in the “Has it ever happened to you?” question.

What are the top cyber security threats associated with gaming?

KP: From a cyber security point of view, I would say hacking and scams. From a cyber safety point of view, definitely grooming. The average age of a gamer is actually 34-36 years. Think about that on Roblox and the enormous amount of “Condo” games that kids sometimes see. Condo games are virtual sex rooms on Roblox – and there are a lot of them that only exist for a couple of hours before they are taken down but there is still a huge risk.

How can parents help their children sift through fake news and misinformation in the age of deep fakes?

KP: Again education. Check out sites like snopes.com for fake news. Make sure you

never rely on one source – google and see where else the article is appearing and if it is on legitimate sites. ■

ABOUT KIRRA

Kirra is the Founder and CEO of Safe on Social Media. She has more than 30 years of experience in the field and has advised governments and large businesses on cyber security and online safety.

Kirra leads her Safe on Social Media team to educate schools, individuals and organisations on how to use social media safely and how to prevent occupational violence through cultural reform. The team, comprising ex-police officers, teachers, behavioural scientists, counsellors, media and communication specialists, cyber security and IT professionals, are experts on how to manage working at the intersection of tech and wellbeing.

10 EDUCATION AND COMMUNITY INFLUENCERS TO FOLLOW IN 2022

These social media influencers can support you in every step of your parenting journey through their news, opinions, and resources.

INFLUENCER	EXPERTISE
@little_play_ideas	Jennifer is an early childhood teacher in Western Australia who shares ideas for learning through play. With 309k followers on Instagram, her ideas are hugely popular among mums with children in early childhood.
@creativeplayideas	Jenni Low is an early childhood home educator in New Zealand who looks to inspire creativity and learning through play on Instagram.
@misterwootube	Eddi Woo is an NSW mathematics teacher, author and STEM ambassador whose videos explaining maths concepts are widely popular. Follow him on YouTube.
@gavinmccormack	Montessori teacher and ambassador, and author Gavin from Australia is passionate about teaching and pedagogy and uses social media to express his views on educating with true intention.
@pasi_sahlberg	The Finnish education expert, author, and Professor of Education Policy at UNSW has worked with 70 education systems around the world and uses this experience to comment on some important issues in education, including the power of learning through play, school reforms, equity in education and impact of technology use on children.
@beyondblue	Beyond Blue works with the community to improve mental health and prevent suicide. With 121k followers on Instagram, it's a reliable source of information for teens and young adults too.
@theorganisedhousewife	Kat Springer's lunchbox recipes and organization tips make weekdays a breeze for busy families with school-going children. It's no wonder then that she has 148k followers on Instagram.
@commonsenseorg	An age-based media ratings or reviews for everything children want to watch, read or play. They offer research-backed information for parents when they want to review the appropriateness of popular media for their child
@ConversationEDU	The Conversation is an independent media entity that depends on experts to analyse, comment and shed light on the latest in tertiary education. Follow this handle on Twitter to make sense of education news.
@timeshigheredstudent	Offers information on global university rankings, tertiary education advice, student blogs and sometimes just pretty pictures of university campuses. An excellent resource for career planning.

*Futurity does not endorse any opinion, advice, comment, or statement made by these influencers.



Coming soon! 2022 NEiTA Awards

For more than 25 years, the National Excellence in Teaching Awards has recognised Australia's most outstanding early childhood, primary and secondary educators.

NEiTA acknowledges the talented, committed, and caring teachers who demonstrate the excellent personal qualities, skills and passion required of educators to direct the lives of future citizens in a fast-changing uncertain world.

Get ready to shine a light on an unsung hero who has changed your child's future.

Nominations open end of April.



VISIT [NEITA.COM](https://www.neita.com) TO LEARN MORE ABOUT THE AWARDS

TIME TO SUPPORT STUDENTS IN NEED AS FAMILIES NAVIGATE VACCINE, MASK AND RAT MANDATES IN 2022



BY OLGA SRBOVSKI, THE SMITH FAMILY'S REGIONAL PROGRAMS MANAGER ACT/NSW

2022 is a back to school like no other. Masks, vaccines, and regular testing are just adding to the stress of many families for whom this is already a time of increased anxiety.

For thousands of families living with disadvantage, preparing for the start of school adds to their financial burden as they have to ensure that their children have the essentials to fit in. The additional expense of shoes, uniforms and books add to the struggle of these families even as they try to juggle household bills, skyrocketing rent, and even the weekly grocery shopping.

COVID has added an extra level of stress. Many parents are in insecure work or have lost jobs as a result of the pandemic. In some cases the disruption to schooling and remote learning owing to COVID-19 restrictions has led to students becoming disengaged from their learning. Parents have told me they are concerned over whether their children have fallen behind and

whether they will reconnect with their learning. Re-engaging is important. To help, The Smith Family is running a second pilot of an at-home one-on-one tutoring program, called *Catch-Up Learning*, using qualified, experienced teachers. The first pilot last year showed promising evidence of the program's ability to engage students and support greater-than-expected gains in literacy and numeracy.

Another concern for families that The Smith Family works with is digital exclusion.

We have come across instances where families with four children have had to roster time for each of them on the household's one device – often a mobile phone. And that's assuming that there is reliable internet access.

Before the pandemic, around 23% of students on The Smith Family's *Learning for Life* program didn't have access to a laptop or reliable internet.

In the last two years we have distributed over 5,000 Digital Inclusion Packs, which include a device, reliable internet, and support to develop digital literacy skills as well as technical support. The

number of families without digital access has fallen to 15%, but that figure is still too high.

We are better prepared for returning to face-to-face schooling than we were in 2020 and 2021. But these are still stressful, uncertain times and students continue to need all the support we can provide them. That may include making sure they have all the tools they need, providing access to catch-up learning programs to help them re-engage, or working together as a community to give them the best opportunity to make the most of their education. Our students deserve nothing less. ■

To find out about sponsoring an Australian child through The Smith Family, visit thesmithfamily.com.au

Futurity is proud to work closely with The Smith Family as a long-term philanthropic partner. Our donations support 70 young people experiencing disadvantage to stay in school and thrive through their Learning for Life program. We are pleased that our partnership has deepened over the last financial year through the participation of Futurity employees in The Smith Family's volunteering activities.



HOW TO INVEST FOR GRANDCHILDREN – OUR TOP TIPS



Things are easier when you're a grandparent. You get to do more of the fun stuff, like sleepovers, lazy afternoons spent reading a favourite book 27 times in a row, and giving and receiving gifts.

What about a gift that will pay dividends for both your children and grandchildren? An investment gift for a child that focuses on their [educational future](#) is worth considering.

As a grandparent, you're likely to remember the days when a good education was also a free education. The local public school was probably just as good as a

religious or private school. What about university fees?

THE REAL COSTS OF EDUCATING A CHILD IN AUSTRALIA TODAY

Futurity conducts regular research into the real costs of education. We know that for a child born in 2018, the projected costs of school from prep (or pre-school) to the end of Year 12 are:

Government schools: \$94,890

Catholic schools: \$162,899

Independent schools: \$395,318.

Try our [cost of education calculator](#) to see how much your grandchild's education will cost and to get a clear idea of how to invest for your grandchildren.

THE IMPACT OF UNIVERSITY DEBT ON LIFE DECISIONS

[The Futurity Impact of University Debt Report](#) revealed the following uncomfortable facts:

- 50% of those surveyed said that their HECS-HELP debt has made an impact on other life decisions such as purchasing a home
- 41% said it had some impact on their ability to buy a car
- 30% could not afford medical or dental treatment, sometimes years after graduating
- 28% of respondents said their HECS-HELP debt affected their decision to start a family
- 18% regularly go without food and other necessities.

TAX EFFECTIVE WAYS TO INVEST FOR YOUR GRANDCHILDREN

Investing in a Futurity Education Bond has to be the easiest answer to the question 'how to invest for grandchildren'. And it doesn't hurt to know that while providing for their educational future you can take advantage of some great tax incentives along the way. These include:

- **Tax-free contributions** – money deposited directly into an Education Bond can be withdrawn at any time and doesn't attract any tax.
- **A 30% education benefit** – Futurity pays tax on the bond's ongoing investment earnings at a tax rate of up to 30% on your behalf. When you take money out to pay for education you can enjoy the education tax benefit, which is a rebate on the tax paid by Futurity. This gives you an extra \$30 for every \$70 dollars withdrawn. ■

LIVE IN THE MOMENT AND STRESS LESS WITH FUTURITY EDUCATION LOANS



**FLEXIBLE
REPAYMENT
CHOICES**



**TRANSPARENT
FEES**



**EXTRAS
SORTED**

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