

CashCalc

Financial Planning Tools

School Fees Savings Report for Example Client

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Introduction

The following report contains a School Fees Savings report. Your current savings pot size is taken into consideration, along with the assumed savings growth rate and the anticipated rate of inflation over the specified period. The output given is then dependent on whether you wish to reach a specific pot size at the end of the time period, you wish to make a specific monthly contribution over the term or you wish to cover a specific annual fee from the pot once the term has ended.

All values shown are calculated to the nearest pound.

Any "RPI linked" figures will increase at the assumed inflation rate. Any figures that are not "RPI Linked" are displayed in today's terms, which means that the value refers to the buying or spending power of the value relative to what money is worth today (2017).

Overview

Forecasts Included :

- University Saving

Forecast: University Saving

Child's Name: Geoffrey
School Type: University

Assumptions

Current Savings: £5,000
Assumed Savings Growth: 4.6%
Assumed Inflation Rate: 2%
Real Return Rate: 2.6%

Geoffrey's current age: 5 Years Old
Geoffrey's age starting University: 18 Years Old
Geoffrey's age leaving University: 21 Years Old

Time to save: 156 Months / 13 Years
Number of years Geoffrey will attend University: 3 Years

Forecast Aim

To reach a pot size at Geoffrey's starting age that will cover a specific annual fee for the duration of the education period.

Annual Fees :	£13,000
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Results

The above Annual University Fee will require the following monthly saving and pot size at Geoffrey's starting age:

Monthly Saving Required: **£174**
Fund Size Required: **£39,000**

Forecast: University Saving

Annual Breakdown				
Year	Child's Age	Saving Made	Withdrawals	Total Pot Size
Jul 2017	5	£0	£0	£5,000
Aug 2017 - Jul 2018	5	£2,084	£0	£7,435
Aug 2018 - Jul 2019	6	£2,084	£0	£9,744
Aug 2019 - Jul 2020	7	£2,084	£0	£12,113
Aug 2020 - Jul 2021	8	£2,084	£0	£14,546
Aug 2021 - Jul 2022	9	£2,084	£0	£17,042
Aug 2022 - Jul 2023	10	£2,084	£0	£19,603
Aug 2023 - Jul 2024	11	£2,084	£0	£22,233
Aug 2024 - Jul 2025	12	£2,084	£0	£24,931
Aug 2025 - Jul 2026	13	£2,084	£0	£27,700
Aug 2026 - Jul 2027	14	£2,084	£0	£30,543
Aug 2027 - Jul 2028	15	£2,084	£0	£33,460
Aug 2028 - Jul 2029	16	£2,084	£0	£36,453
Aug 2029 - Jul 2030	17	£2,084	£0	£39,008
Aug 2030 - Jul 2031	18	£0	£13,000	£26,008
Aug 2031 - Jul 2032	19	£0	£13,000	£13,008
Aug 2032 - Jul 2033	20	£0	£13,000	£8

