

A COSTLY LESSON

Education is more than just reading, writing and arithmetic. The right school can help children develop their self-confidence, provide a sense of cultural identity, as well as lead to a satisfying future career. Every parent wants to give their child the best start in life, but unfortunately this sometimes comes at a high financial cost.

By seeking advice and preparing early, we can help ensure children are able to get the best experiences out of life.

PREPARING FOR SCHOOL

Parents often plan ahead to help cover university costs, but it's important to consider how learning can be funded from a much earlier age. This is especially so in countries where free education is not available to expats, such as in the United Arab Emirates (UAE). It costs on average **AED 491,348¹ to educate a child in a Dubai school up to university age**, so the sooner you start the more you can save.

It's also important to consider additional costs, many of which are essential and should be planned for in advance.

Please note that costs stated are an average of all curriculum schools and that UK and US curriculum are usually more expensive.

DUBAI COSTS¹

Total average cost for education in Dubai

AED 491,348

Grade 12:

AED 43,790

Grade 6-11:

AED 228,493

Grade 1-5:

AED 161,553

After 2 years in kindergarten:

AED 57,512

VS

ABU DHABI COSTS²

Total average cost for education in Abu Dhabi

AED 345,996

Grade 12

AED 34,157

Grade 6-11:

AED 146,527

Grade 1-5:

AED 123,076

After 2 years in kindergarten:

AED 42,236

ANNUAL ADDITIONAL SCHOOL EXPENSES IN THE UAE (AED)³



HOW MUCH SHOULD YOU SAVE FOR UNIVERSITY? TURN OVER TO FIND OUT...

Sources

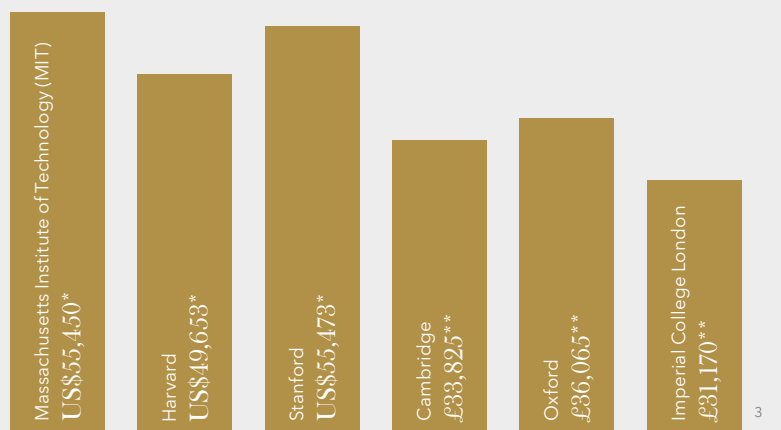
1. Taken from a selection of figures published on Dubai School Fees by Grade (2019) - Edarabia - <https://www.edarabia.com/dubai-school-fees/>
2. Taken from a selection of figures published on Abu Dhabi School Fees by Grade (2019) - <https://www.edarabia.com/abu-dhabi-schools-fees/>
3. True Cost: Hidden School Fees Revealed - Which School Advisor UAE, - <https://whichschooladvisor.com/uae/guides/true-cost-hidden-school-fees-revealed>

SAVING FOR UNIVERSITY

Of course some of the most costly years spent in education will be while studying at university. Average annual fees vary tremendously around the world, but represent a significant investment wherever your child may wish to study. When putting money aside in advance, it's important to remember that **fees are likely to rise considerably by the time your child is old enough to start.**

Again, these figures do not include additional expenses, which will need to be taken into consideration. The cost of living will vary by country, however students across the UK can expect to pay the equivalent of over **£12,180 per year, or over £15,180 if they are living in London⁴.**

UNIVERSITY ANNUAL FEES FOR INTERNATIONAL STUDENTS, 2020/21³



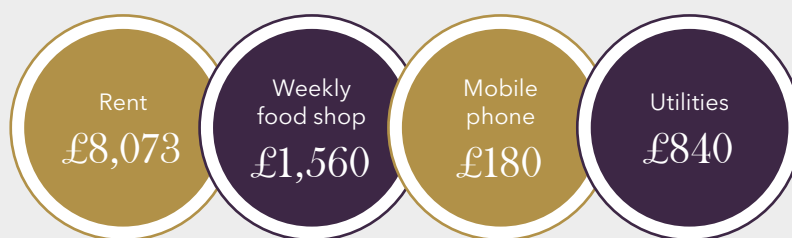
* Fee for all undergraduate programs

** Fee for Computer science undergraduate course

THE COST OF STUDYING AT A US UNIVERSITY

The student support organisation College Board estimates that students require an annual budget of US\$52,500 to cover fees, room & board, transport and other living expenses when studying at a private non-profit four-year college. That's a staggering total of US\$210,000 for a four-year course.⁵ **Remember, the cost of living will continue to rise and will be higher once your child is ready to start university.**

STUDENTS' ANNUAL LIVING COSTS IN THE UK (GBP)⁴



(Based on nine months/39 weeks rent in London)

TRY OUR EDUCATION CALCULATOR

Consider the following example to get an idea of what you might need to save for your child's education:

Your child is 11 now and looking to go to University at 18. Using Massachusetts Institute of Technology as the desired University, you will need to save US\$3,340 per month for the next seven years to cover four years of his/her university fees alone*.

Visit www.utmostinternational.com to see how much you will need to consider saving for your child's education.

* Based on a 3% growth rate, adjusted for inflation.

SPEAK TO YOUR FINANCIAL ADVISER

All parents want to give their children the best opportunities. It's never too early to start thinking about how to make that happen. Contact your financial adviser to discuss your investment goals to help fund your children's education and how Utmost International's range of wealth solutions could be ideal for you.

The value of investments can fall as well as rise and investors may not get back what they put in.

Sources

1. Tuition Fees at the World's Top Universities, dated July 7, 2017 - <https://www.topuniversities.com/student-info/student-finance/tuition-fees-worlds-top-universities>
2. How Much Does it Cost to Study in the UK? - Top Universities, published July 4, 2018 - <http://www.topuniversities.com/student-info/student-finance/how-much-does-it-cost-study-uk>
3. How Much Does it Cost to Study in the US? - Top Universities, published May 17, 2019 - <http://www.topuniversities.com/student-info/student-finance/how-much-does-it-cost-study-us>

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Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.

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Office 14-36, Level 14, Central Park Towers, Dubai International Financial Centre, PO Box 482062, Dubai, United Arab Emirates.

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