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Investing in Your Child's Future

Tags: education planning [1]

College and university are more important than ever before.

Generally, two out of every three new jobs require some form of post-secondary education. According to the 2006 Census, Canadians with a university degree earned an average annual salary of $56,048 compared to $37,403 for Canadians with a high school diploma.

Yet the **cost of a post-secondary education keeps growing.**

In 2009/2010, the average annual undergraduate university tuition for a full-time student was $4,917, compared to $3,328 in 1999/2000. But tuition and related fees are not the whole story.

They represent only about one-third of the expenses that students face each year. Add in accommodation, food, transportation, books, computers, leisure, and the cost increases substantially.

By setting aside education funds for your children now, you can help them towards earning a university or college degree and try to avoid amassing a crippling debt.

Remember, a post-secondary education is not just about improving your children's earning potential and standard of living. It can also contribute to personal growth and broaden their horizons.

Click here for more information about Educational Savings Plans [2]

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