



Professional Development Seminar – ‘Saving for College’

Imagine your child coming to you with an acceptance letter from "the college". The one he's been dreaming of all through high school. The one that perfectly matches her career aspirations. Perhaps even your own alma mater.

Only one thing could make you prouder – knowing that you have done your homework, too. That no matter where your child is accepted or what financial aid is offered, you have the resources to afford the college of choice.



Numerous surveys and studies have been published describing how parents prepare for future college costs. You probably don't need a survey to tell you what you already know:

- Kids grow too fast.
- College is expensive.
- The time to start saving and planning is now.

Your child's college tuition could be one of the largest expenditures you ever make. And, if you have more than one child, the financial commitment is even greater. The financial challenge you face is shared by millions of others.

Types of Financial Aid

There are several types of aid available to students.

Scholarships – An award based on academic performance, talent or other factors. The award is usually private monies made available from various donors. The scholarships may have certain requirements, but does not have to be repaid.

Grants – A gift of money awarded on the basis of the greatest financial need to finance a particular activity or facility that does not need to be paid back. Government often provides financial assistance in the form of a grant.

Fellowships – Money usually granted by a university, foundation or other agency to a graduate student. Along with the general requirements of scholarship, a fellowship usually attaches restrictions such as the advanced pursuit of courses or research in a particular field of study or performance of certain duties. Recipients may be subject to service and/or payback requirements after the fellowship terminates.

Student Loans – Financial assistance through a lending institution or college that usually does not have to be repaid until you complete school.

Contact Details:

LOM Asset Management Limited
27 Reid Street
Hamilton, HM11

296-SAVE ⁽⁷²⁸³⁾
save@lom.com
www.lom.com

Seminar Topics

Choosing the right savings plan can feel overwhelming. With local options limited, LOM offers you the opportunity to learn more about:

Local Savings Plans – What you need to know when selecting a local plan.

International Plans– Are you (or your children) eligible for international plans? Both the US and Canada offer tax efficient plans. In addition, the US offers plans that allow you to prepay for college at today's rates.

Useful Resources– From book recommendations to websites we will provide guidance for financial planning toward your child's education.

Mount Saint Agnes Seminar

Thursday
March 18th
6:00 pm
MSA Auditorium
RSVP before March 16th



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Bermuda Monetary Authority.*