



College Funding Analysis

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College Funding

Objectives

Providing for a child's education is one of the most significant financial tasks many parents will undertake. Will there be enough money when it is time for your child to attend college? The sooner you begin saving, the greater the advantage of compounding interest and the higher the chances that you will meet your goals.

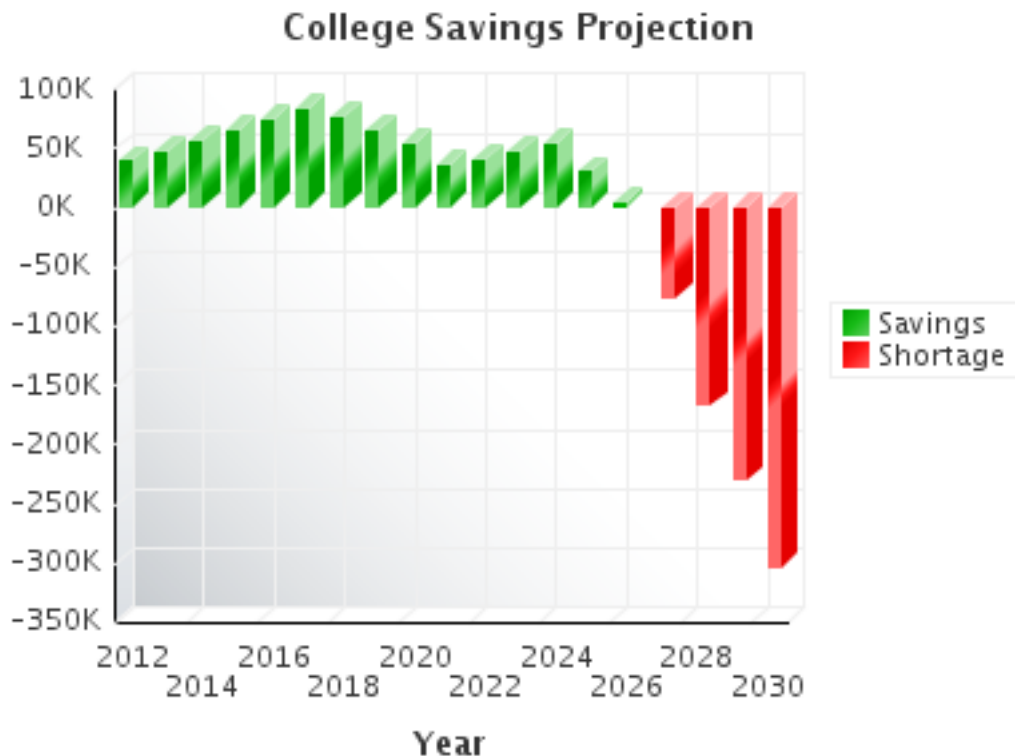
Planning Assumptions

Following are the college planning details that you provided. Note, application assumes that all interest earned on college savings is tax-free.

Name	Age	Start Age	Years in College	Annual Cost	Annual Increase	Current Savings	Monthly Contribution	Rate of Return	Save Until
Jack	12	18	4	\$12,000	7.00%	\$20,000	\$250	6.00%	End of College
Cindy	5	18	4	\$12,500	6.00%	\$9,000	\$150	6.00%	Start of College
Jim	3	18	4	\$15,000	8.00%	\$2,000	\$50	6.00%	End of College

College Savings Results

The following graph illustrates your college savings over time.



College Savings Strategies

To achieve your college savings goals you might consider one of the following strategies:

1. Deposit an additional lump sum into your college savings fund now.
2. Make additional monthly contributions into college savings fund for the duration specified above.

The following table specifies amounts needed to meet your college savings needs.

Name	Projected College Costs	Lump Sum Addition Today	Additional Monthly Savings
Jack	\$79,958	\$9,969	\$119
Cindy	\$116,634	\$23,564	\$217
Jim	\$214,412	\$70,959	\$535
Totals...	\$411,004	\$104,493	\$871