



LIBERTY

Education Legacy Plan

SMALL SAVINGS CAN ADD UP
TO BIG DREAMS

Save for your child's future with
the Education Legacy Plan





With our Education Legacy Plan, your small payments can add up to big dreams

As a parent or caregiver you encourage your child to dream big and we all know that any big dream depends on a good education. However, sometimes nothing seems bigger than the task of providing for that education. At Liberty we know that it's more than just the tuition fees to pay, you also need to think about stationery, uniforms, school trips, projects and the list goes on.

That is why at Liberty we have developed the Education Legacy Plan, which helps you plan for your child's education, through small but manageable savings. You can save for your child's education from as little as K150 a month. You can also stop and restart your premiums at any time without penalties. And, in the event of retrenchment, we will even pay your premiums for you so that those big dreams don't get interrupted.



Why should you take out the **Education Legacy Plan?**

Not only does the Education Legacy Plan help you save for your child's education in a cost-efficient and effective way, but it also has a range of other benefits that will help you make those big dreams a reality.



A guided approach

At Liberty we provide you with a simple and effective saving solution by growing your savings in a competitive investment portfolio. We have developed an easy to use planning tool that allows you and your intermediary to estimate how much you may need to save for your child's education.



Helping you in times of financial difficulties

The Education Legacy Plan offers you retrenchment protection should you be retrenched. We will pay your premiums for up to 6 months while you find new employment and get back on your feet so that your child's big dreams don't get interrupted.



Transparent pricing

There are no hidden costs with the Education Legacy Plan. You only pay an upfront charge of 8% of your premiums and an ongoing administration fee of 2.50% per year of your investment. There are no other charges, even for accessing your money.



A simple application process

You only need to choose how much you want to save each month. There are no complicated investment decisions as we have already chosen a competitive portfolio for your investment.



Flexibility to suit your budget

You can choose to pay your premiums monthly or annually. Should you wish to change your premium payment option, you may do so each year at no additional cost.



Easy access to your money

The Education Legacy Plan gives you control over your savings. We encourage you to let your savings grow for at least 5 years so that your investment can get maximum benefit from market returns. After a 5 year period you can make partial withdrawals every 3 months for your child's education costs. If times are tough and you need to access your funds before the end of the 5 year period, you can withdraw your full investment within the first 5 years and terminate your policy with no penalties and charges.



Certainty in uncertain times

The uncertainties of life are a reality and we understand that. That is why we give you an option to stop and restart your premium payments with no penalties or charges. Your investment will continue with the money you've already invested and you can start premium payments again at any time thereafter. Liberty will automatically increase your regular premiums each year (currently 5% each year) to keep your investment in line with inflation. You can choose to opt out of this option if you choose a different increase percentage.

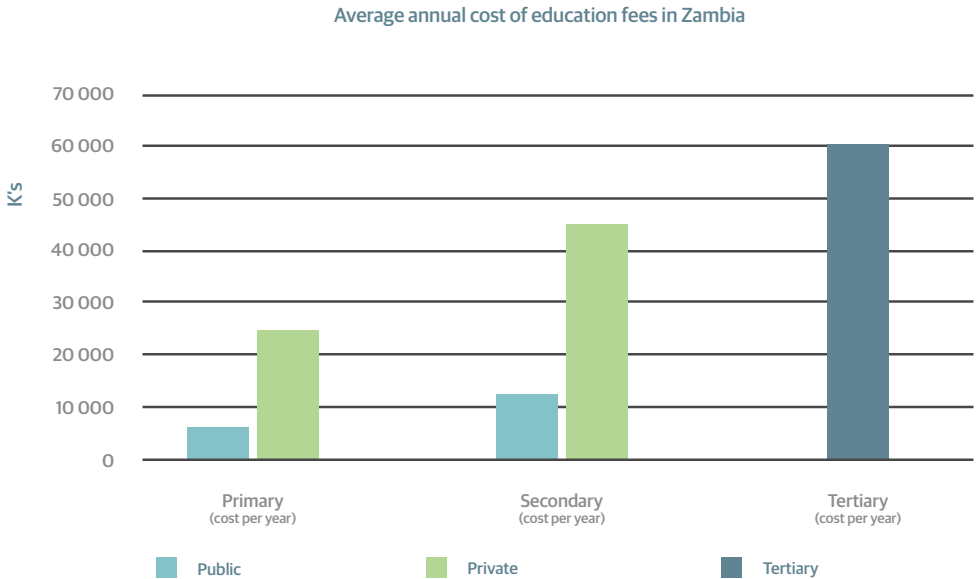
Take advantage of saving with the **Education Legacy Plan**

The best time to start saving for your child's education is when they are born, however it's never too late to start if you haven't.

If you have more than five years to save before your child enters primary school, high school or university, we are here to help you plan so that you get the most from this time. If this isn't the case, you can always start saving for the next educational milestone for your child.



The graph below shows possible lower and upper annual costs for different educational milestones at a private and public level in today's value. This helps you understand the range in which you should expect your annual costs for schooling to be.



On average the total cost of providing for your child's education fees from primary school through to tertiary education (for 15 years of Education: 7 years of primary education, 5 years of secondary education and 3 years of tertiary education) can range from K368,400 to K967,800.

Our intermediaries are equipped with the right tools to help you construct a tailor-made savings plan that will put you on track to save for those big dreams.

(*Research carried out by Liberty)

Example

Our Education Legacy Plan planning tool is there to help you understand how much you need to save to ensure that you can cover your child's educational costs. We can also help you plan annual premium payment increases to ensure that you can pay for other education-related expenses. To show you how you can benefit from the Education Legacy Plan have a look at the example below.



Meet Paul. His wife has just given birth to a baby girl, Lisa.

Paul is concerned about the cost of his child's education. The current local secondary school fees are about K25, 000 per year.

With his intermediary, Paul determines that he would need to pay only K400 a month to be able to pay about K25, 000 a year in 14 years' time for Lisa's secondary school fees.

Paul's intermediary points out to him, these monthly amounts are not taking into consideration the inflation of education costs over time. Each year the cost of education increases and this needs to be allowed for when planning for the future. Assuming that school fees will increase by 10% each year, the cost of high school when Lisa goes to high school in 14 years will be K36,500 per year.

After adjusting his calculations for inflation, Paul and his intermediary determine that he would need to save K1, 600 per month for Lisa's secondary school fees.

Paul's intermediary points out to him that the Education Legacy Plan can be purchased with an automatic annual premium increase of 5%. This will allow him to start saving K1, 100 per month for Lisa's secondary school. If he decides to increase his premiums each year then he can start saving less now and gradually increase his premiums over time. This may be more affordable for him over time.

*Savings amounts are based on the output from the Liberty Education Legacy Plan planning tool. These calculations are based on estimated returns.



Customise and maximise your Education Legacy Plan

There are many inevitable events in life

- They can be positive. And this could include your child's educational needs. For example, you may move to a different city and your child may need to change schools, they may take up a new class or sport and this could mean additional costs. Our intermediaries are there to help you plan for these changes and adjust your savings plans so that you can continue meeting those educational needs. We encourage you to meet with your sales agent or accredited broker every year to ensure that your savings plan is still on track. This will give you peace of mind knowing that you are well on track in making your child's dreams a reality.
- Or negative. For example, what if your plans to provide for their education got interrupted by you suffering a physical impairment or if you passed away? Who would make sure that your child's education is not interrupted?

We know how to change realities and with our comprehensive Education Protector you can have peace of mind knowing that your child's education can be taken care of when you can no longer do so. Should you become physically impaired or pass away, we will help you to provide for your child's education costs so that they can have the best possible start in life.

The Education Protector is a separate policy you can opt for to complement your Education Legacy Plan.

This is how easy it is to get started.

Step 1 - Determine if you want to save for primary school, high school or university (or other tertiary education).

Step 2 - Determine how much you expect to pay in today's money for the school or university education chosen – alternatively our sales agent or accredited broker can suggest estimates of these based on your choices.

Step 3 - Contact us, your sales agent or accredited broker to help you develop your savings plan based on future educational costs – They will give you a quotation that details all important information for you to make a decision.

Step 4 - Fill in the application form, submit relevant supporting documents and your investment policy will be effective within 5 working days.

A FULLY COMPLIANT POLICY FOR YOUR PEACE OF MIND

Ensuring your peace of mind, Liberty knows that trust is important in the lifelong relationship with our customers. In this regard, Liberty is aligned and compliant to legislation and best industry practices. As such you may be asked for additional information about yourself when applying for the Education Legacy Plan and when you access your benefits. This is also to ensure the correct beneficiaries receive the proceeds from the policy.



Make those dreams a reality by giving your child the best education that you can with the Liberty Education Legacy Plan

The Education Legacy Plan is for you if:



You want to give your child the best chance of a good education.



You want flexibility in your savings plan for those unexpected expenses and changes.



You want to save for your child's education in a cost-efficient way in line with your affordability.



You want to protect your child's future with Liberty, a financial services provider that's been trusted for over 60 years.



For more information please contact your sales agent or accredited broker about the Education Legacy Plan or call us on **+260 211255536** or visit **www.liberty.co.zm**

Terms and conditions apply.





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