

Large Family's Huge College Bill Hurdle Overcome with Help from CCC

The B family faces a huge challenge with six kids to put through college over a 20-year period. This is complicated by their desire to send all six to Catholic universities. When the B's casually explored it, they were dismayed to find it would cost "a lot" to achieve their dream!



Mrs. B attended a Celtic College Consultants (CCC) Webinar and thought that perhaps there might be some ways to make their dream a reality. **She contacted Katherine O'Brien, MA, CCPS, President of CCC to see what could be done.** Ms. O'Brien first gave them a more precise estimate of the college costs – and “a lot” was even worse than they had thought when inflation was factored in: the total bill would be over \$1.2 million!

Ms. O'Brien also brought good news. The B's had already set aside \$200,000 in college savings. Drawing on her extensive knowledge of academic, financial aid, and investment strategies, Ms. O'Brien consulted with the B's to show them how to turn their \$200,000 into the \$1.2 million they would need. For example, they had \$35,000 invested in a money market account earning about 1%. She advised them how to strategically invest those funds to both increase their ROI to between 6 and 7% and simultaneously increase their financial aid eligibility.

Additionally, Ms. O'Brien leveraged the financial aid eligibility rules in the B's favor to make them eligible for significant aid for seven of the 19 college years. That help is over and above the \$1.1 million she showed them how to create with her other strategies, and therefore will reduce the amount they need to save by a substantial amount.

"The B family's situation was a tough one given the number of children involved and the overall cost. **If I can successfully address this dilemma for a family with a "normal" income, six kids, over a million in estimated expenses, and 20 years of obligations, I know I can help you! Please call me today at (858) 705-0043 to set you your free consultation.**"

— Katherine O'Brien, MA, CCPS

MEETING A SEVEN-FIGURE CHALLENGE

Number of children: 6

Years of college to finance: 19

Annual income: \$150,000

College savings to-date: \$200,000

Need: \$1.2 million

Top Five Strategies Used

Strategy Used by CCC to "Find" Money	Estimated Amount
Academic strategies	\$150,000
Redistributed assets to maximize financial aid eligibility	\$200,000
Increased rate of return on assets	\$465,000
Created tax savings that can be used toward tuition:	\$250,000
Total "Found" by CCC	\$1,115,000
Existing Savings	\$200,000
Total Available	\$1,315,000