

Family's "Double Trouble" Situation of Teenage Twins and No Savings Overcome with Help from CCC

The L family had the challenge of having twins – so double college costs at exactly the same time.

Then one of their daughters chose a field requiring post-graduate professional training, so the expenses for the additional two years would drive the total bill even higher.



With both parents working, the L's income covers their daily expenses and some luxuries. For example, they typically eat out for dinner four or so times per week. However, with their focus on the hectic day-to-day of two full-time jobs and raising 16-year-old twins, they had neglected their longer-term financial situation: Retirement savings were minimal, and they so far only set aside \$5,000 to cover college costs.

Mrs. L knew she needed help if they were going to turn their daughters' college aspirations into reality. She checked her friends' LinkedIn connections and found **Katherine O'Brien, MA, CCPS, of Celtic College Consultants**. Her friend highly recommended Ms. O'Brien, so the family came in for a **free consultation** and decided to work with her. Given the schools the girls were choosing, Katherine estimated they would need about \$163,000. That was a tall order since they were only a year and a half away from starting.

Ms. O'Brien used a combination of tax, investment, financial aid, cash flow, and academic strategies to uncover the needed \$166,000, as well as at least \$35,000 to start their retirement savings.

"With the girls in Katherine's hands, I know we can start to relax," said Mrs. L. "Not only are their college expenses more doable in our minds now, Katherine helped us see a path toward starting to save effectively for our retirement too. We were concerned about the double-whammy of paying for college and saving for retirement at the same time, but Katherine showed us the way. I'm thrilled, and feel much more positive about our financial security. That's priceless." — Mrs L

"The L's situation was a little tough because they didn't have much lead time. The earlier you start your college planning, the better! **Please call me today at (858) 705-0043 to set up your free consultation.**" — Katherine O'Brien, MA, CCPS.

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MEETING A SHORT SAVINGS TIMELINE CHALLENGE

Number of children: 2, twins, age 16

Annual income: \$160,000

College savings to-date: \$5,000

Need: \$163,000

Top Five Strategies Used

Strategy Used by CCC to "Find" Money	Estimated Amount
Academic strategies	\$55,000
Redistributed assets to maximize financial aid eligibility	\$50,000
Cash flow changes	\$10,000
Created tax savings that can be used toward tuition:	\$132,000
Total "Found" by CCC	\$247,000
Existing savings	\$5,000
Total Available	\$252,000