



Sterling Financial Advisors Champion Latest College Funding Investment Product on the Market

Funding Your Child's College Education Is Not Kid's Play!



Nick Morrone (l) and Adam Prince (r), Investment Advisors at Sterling Financial, specialize in college funding products

BOCA RATON, FLORIDA — The numbers "529" may not mean much to you now, but if you have children and you want to send them to college, those three little numbers can add up to possibly hundreds of thousands of dollars. "The cost of a college degree when today's newborn reaches college age could exceed \$200,000 at private universities and \$80,000 at public institutions," reports the U.S. Department of Education.

Nick Morrone and Adam Prince, investment advisers working out of the corporate office of Sterling Financial Investment Group, in Boca Raton, have teamed up and specialize their investment services practice on marketing four different plans offered under the umbrella of the "529" family of college funding products. "People need to find a way to generate enormous amounts of money for their children's college education," says Morrone, "with so many single parent households trying to

maintain a house, and save for retirement and just plain live, saving for college can be a tricky situation."

More than tricky, it's expensive and the cost doesn't seem to be leveling off. An article published by The College Board in its Annual Survey of College's notes the following: "For more than a decade, the cost of a college education has risen more than twice as fast as the consumer price index. In the future, four years at a private college could cost more than you paid for your house, and next to retirement, may be the biggest expense you are likely to face."

There are two or three college funding investment products on the market, with many State's offering programs for a residents in-state college attendance. In a side by side, point by point comparison, not including an across the board comparison of individual state offered programs, the various "529" programs are generally equal or superior to every

key variable in all of the other plans that are available in the market.

According to Adam Prince, a "Florida Prepaid Tuition Plan" lets you lock in today's cost of tuition at a state university, regardless of future tuition inflation. States sponsor the program and generally guarantee that the account keep pace with the rising costs of tuition at in-state public universities. Upon withdrawal, you pay taxes at the child's tax rate on the difference between the purchase price and the benefit amount.

While there are many other benefits to this plan, as well as the other "529 College Funding Plans," Prince points out alternatively the "529 College Savings Plan" allows states to offer investors professionally managed, tax-advantaged portfolios to help meet rising college expenses." The benefits for investors include market-based returns from a portfolio of mutual funds and complete control over withdrawals for the life of the account. Proceeds may be used at any accredited post-secondary school in the United States.

While college graduation may seem a long way off, planning for it now will significantly reduce the pressure of funding a college education. With education costs rising faster than inflation, and other financial goals such as retirement on the horizon, it's often hard to know where to begin. Morrone and Prince can offer investment advice to those individuals who want to take advantage of the newest and best college funding products on the market so that you can not only save for your children's education but also allow yourself to maintain a lifestyle you've grown accustomed to.