



Frequently Asked Questions

Q. Is it legal?

A. Yes it is perfectly legal, this has been scrutinised by DW Fox Tucker leading Adelaide Solicitors. They have checked all the laws pertaining to the legality of the Scholarship Saviour.

Q. What if after some time I wanted to get out of the program?

A. We establish a market price and arrange for a sale to be conducted.

Q. How long would this take?

A. We estimate approximately 6-8 weeks.

Q. In the event that I am made redundant or have an accident and am unable to pay, what would happen?

A. In the event of death or an accident we've arranged for free insurance to pay out. In the event of being made redundant we encourage to take out an insurance policy at a very low premium at the beginning. In the event of an accident you should be covered by workers compensation, if it is a work place accident.

Q. What if I get divorced?

A. We don't wish that upon you, but the reality is that almost 50% of marriages end up in divorce. We have to make safeguards. We have designed a contract for you to have these units to be held in trust, for your children. The safeguards are that we have those units held in trust for the child, so neither parent should be in the situation where they can disadvantage the child in later years. We have the necessary documentation; in place, at the beginning, should you be in the unfortunate situation of facing a divorce.

Q. Can I contribute more if I am able?

A. Yes, because you have a line of credit, the line of credit enables you to pay lump sums off any time you have extra money.

Q. What happens to the money if my child doesn't go to University?

A. We are aware that some children might not be academics; they may be more suited to a TAFE course. It has been predicted by the year 2025 they will be almost equivalent to half of the University fees (see articles). In these case's you can use the funds to pay for their further education at TAFE.

Should your child choose not to do either, and they are still under the age of 18, you as their legal guardian can direct what happens to the proceeds. After all, you were the one paying the scheme.

Q. At the end of the period (child completes university), how do you receive your money?

A. Upon winding up the trust, after the properties have been disposed, the trustee holds the proceeds from sale. This money belongs to the unit holders; you being a unit holder are entitled to get your share in proportion to the % that you had invested into the scheme together with the capital gains portion.

Q. Am I liable for Capital Gains Taxes?

A. Yes. We do things strictly legally, however there are a number of ways which we can minimise the tax. Now I repeat MINIMISE not AVOID. We have our TAX SAVIOUR do an individual assessment on your situation and come up with a comprehensive solution tailored for you. That is why we have put on our website the book "How to Legally Reduce your Taxes". Also copies of Robert T. Kiyosaki "Rich Dad, Poor Dad". We have free copies to give away upon being a client of ours

