Parents’ sacrifices to fund children’s education

84% of parents are paying towards their child’s university education

Only 13% of university students contribute towards the costs

The average amount parents spend each year on their child’s university education is USD7,631

60% of parents are willing to go into debt to fund their child’s university education

49% of parents rate paying for their child’s education as more important than contributing to their own retirement savings

32% of parents say they would be least likely to sacrifice paying for their child’s education, if they had to cut back on their financial outgoings

To read The Value of Education Foundations for the future report visit www.hsbc.com
Survey conducted by Ipsos MORI in February and March 2016