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Myths and Truths About Athletic Scholarships

Like many parents of gifted athletes, you might believe that your son or daughter will benefit from an athletic scholarship in college. Perhaps you have invested countless hours and dollars in training, coaching, equipment and travel expenses for your athlete. Unfortunately, many myths persist about the prevalence of athletic scholarships and the actual amount of financial support offered to athletes. Consider these myths and facts as you plan for college:

- Less than 2% of high school varsity athletes will play at the Division 1 level and 7% at any college level.

- 3.7% of varsity boys high school hockey players will play Division 1 hockey (6.6% for girls).

- Average amount of Athletic Scholarship 2015:

	Div 1	Div 2	Div 3	NAIA
Boys	\$14,270	\$5,548	-	\$6,603
Girls	\$15,162	\$6,814	-	\$6,964

- In Division 1 hockey, the average scholarship amount for boys is \$31,756 and \$41,693 for girls.

- Average yearly cost of college for 2017-2018:
Public School \$25,290
Private School \$50,900

- Average Division 1 scholarship covers less than 60% of public school costs and less than 30% of private school costs.

- In most cases, athletic scholarships are renewable yearly.

- Most sports offer partial scholarships. The school divides the total athletic scholarship funds among a larger pool of players.

- Good grades in high school double your chances of playing varsity sports in college.



Source of info: www.scholarshipstats.com
www.collegedata.com

"My Child's College costs will be covered by an athletic scholarship" – Myth

The reality is such that as a parent one CANNOT plan on athletic scholarships to fully fund your child's college education. The key is to put a plan in place.

Here are some important questions to ask yourself when planning for your child's college education:

1. What portion of the costs do I want to contribute?
2. Are we going to look at public or private schools, or both?
3. When should I start putting money aside to pay for this?
4. Where will I invest the money?
5. Should I invest my limited savings in my retirement account or my child's college savings plan?

Find a coach. Find a financial professional who specializes in college savings strategies to help you on this journey. A financial coach will increase the likelihood of meeting your goals, decrease your stress, and recommend the most advantageous and tax efficient way to save and pay for your child's college education.

About Francois Giguere, CFP®, AIF®

Over his 20-year career in the National Hockey League, Francois Giguere developed a deep appreciation, respect, and care for NHL players. In his own "life after sports," Francois fused his love of sports with his background in finance. He became a wealth manager in Denver and a Certified Financial Planner®. He is passionate about helping professional athletes achieve financial success. Francois serves a small number of elite athletes who are committed to building long-term wealth.

To contact Francois, call 303-690-5070, e-mail Francois@assetsandincome.com or visit www.AssetsandIncome.com

Next Steps

Contact me to schedule a complimentary meeting. I will provide a second opinion for your current situation free of charge.

My second opinion service consists of two meetings:

- The **Discovery meeting** gives me the opportunity to get to know your goals, values, relationships, and interests.
- The **Investment plan meeting** will provide the broad strokes of a financial plan that fulfills your values and helps you achieve your financial goals.

If we decide to work together after our second meeting, you will have full access to my expert team, a wide range of investments, and regular reviews to evaluate our progress.

