Information & Help

This is a brief description of Education Funding Planner (Fund-It) to familiarize you with its design and operations to help you get going with the app.

Main Screen

The main screen provides a snapshot of all student expenses. It is divided in two sections to provide you with its interactive planning functionality-

- Top part provides you with values of the key planning results up to the last entry
- Bottom part facilitates quick data input for the main data categories. Each input tab also displays the sum of all values entered for its category providing a quick magnitude of the plan. Costs entered here should be current annual costs.

Results Windows

This dynamic section of the screen displays result values and corresponding graphs that are applicable at the time of display. Items displayed are contextually touch sensitive that responds with details or options associated with the item tapped. Charts can be enlarged with a touch.

Computation Support – *How was a value computed*? Tap on the displayed value to get its computation details.

Result Columns – The app provides you with analysis of four options for funding the education expenses of each student.-
- Fund it with one lumpsum payment in the current month
- Fund it with one payment in the month the school or college begins
- Save a fixed amount each month from now (current month) to the month the school or college starts
- Save a fixed amount each month from now (current month) to the month the school or college ends

The numeric results are shown in two columns-
- For the student you are entering or modifying data, and
- Sum of all students included in this analysis

For basic results you need to enter at a minimum the following items:
- College Start – month and year
- Number of years in school or college
- Tuition and other fees

Notes on computations and settings
- Total Education Cost of each student is the sum of all expenses in each year of education. In the first year it is the sum of amounts entered if education start date is in

this year. For education start dates after the first year the entered expenses are inflated by annual inflation and then summed to get Total Education Expense. Each year thereafter the expense amount is increased by the rate of education inflation.

  • All expenses are considered disbursed at the beginning of each semester in default setting. This frequency can be changed to each monthly, trimester, quarterly or annually.

  • The compounding of the interest earned (rate of return) is done monthly.

  • Only full months are considered. The term Now implies the beginning of next month

  • Inflation application: By default the entered expense values are used in the first year of the analysis. If education starts in the first calendar year (this year) then entered values are used as first year expenses. For later starts the entered values are inflated annually by the inflation factor to the start year of education. They are inflated each year thereafter. You can change the default setting so that the inflation application to be active only during the education years. In such case your entered values are considered as expenses in the first school year and inflation is applied in second and subsequent years.

 `Payment Frequency` – The following options are available for the timing of the payment of expenses that include tuition fees, room, boarding, other annual expenses and any unique expenses-

  • Monthly – equal payments at the beginning of each month, 12-payment cycle for each year in school

  • Trimester – it considers three school/college sessions each year: Fall, Winder & Spring. Equal payments are made at the beginning of each trimester session. The first payment is considered made in the month the school or college starts, second payment made three months later and the third payment made another 3 months later.

  • Semester – considers two school/college sessions each year. Two equal payments are considered made each year. The first payment is made in the month semester starts and the next payment is made six months later

  • Quarterly – this option provides four equal payments three months apart

  • Annually – All expenses for the year are considered paid at the beginning of each year.

The default setting for payment frequency is semester payments.

 `Snapshot Charts` – The main analysis screen displays two charts, a Line Chart displays monthly expenses of each student and a Bar Chart showing total expenses in each calendar year.
These charts can be tapped to display enlarged versions

 `Line Chart` – Displays lines showing monthly total expense of each student. Each line is displayed in the color that corresponds to the student shown in the first input

box containing the student name. You can expand the display vertically by tapping it on and off.

Bar Chart – This chart consolidates all student expenses displaying bars to depict total annual expenses for all students. The bar chart can be magnified by tapping on it.
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Data Input

The input items described below can be entered in any order if they apply in your analysis. You must enter start date, duration and an expense value for computations to be activated. All costs and expenses entered should represent current annual costs.

Student Name – Name each student for better presentation especially if you are planning for more than one student. The line in the Line Chart that corresponds to this student has the color that surrounds this text box. Keep it under 10 characters for better presentation.

Education Start – Use the drop-down scroll menus to enter the month and year in which the expense for this school or college starts.
This is an essential item needed to perform the computations and analysis.

Duration-Years – Duration of this school or college education can be entered here using the drop down list.
This is an essential item needed to perform the computations and analysis.

Tuition & Fees – Enter single or multiple value(s) of this expense as applicable. A single value can be entered by tapping on the text box and entering the value; for multiple values tap on the label above the box to open up a grid to enter multiple values. Each of these detailed inputs can be customized with your own titles.
At least one expense value is needed to perform the computations and analysis
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Room & Board – Enter single or multiple value(s) of this expense as applicable. A single value can be entered by tapping on the text box and entering the value; for multiple values tap on the label above the box to open up a grid to enter multiple values. Each of these detailed inputs can be customized with your own titles.
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Other Expenses – Enter single or multiple value(s) of this expense as applicable. A single value can be entered by tapping on the text box and entering the value; for multiple values tap on the label above the box to open up a grid to enter multiple values. Each of these detailed inputs can be customized with your own titles.
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Current Savings – Amounts that are already saved and available for this education expense should be entered here existing single or multiple value(s) of the amounts available. A single value can be entered by tapping on the text box and entering the value; for multiple values tap on the label above the box to open up a grid to enter multiple values. Each of these detailed input can be customized with your own titles.
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Aid & Grants – Enter here the value(s) of scholarship, aid and grants for the first or all years. Enter single or multiple value(s) of this expense as applicable. A single value can be entered by tapping on the text box and entering the value; for multiple values tap on the label above the box to open up a grid to enter multiple values. Each of these detailed input can be customized with your own titles.
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Unique Payments – All education expenses entered above are annual expenses, i.e., they recur each year as an inflated value. This input is available for an expense that applies in only one year. A separate input is available for each year. An amount entered here is expensed in the same annual proportion of payment as described in the Payment Frequency.
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Navigation

The button icons at the bottom of the screen allow you to navigate the Fund-It app. Most screen have dynamic navigation buttons allowing you an efficient use of the app for your planning needs.

Options – Main options available at this point include:
 • My Plans – to load, save, import or export plan cases
 • Settings – includes settings for inflation rate, investment rate-of-return, customization and other settings
 • Help – includes documentation and help options

Additionally, there are sub options available to navigate to other menus

Prev Student – Navigate to the previous student when your plan includes more than one student.

USA Costs – Fund-It includes a database published by the US Department of Education, National Center from Education Statistics in 2020 in current dollars based on the education costs in 2017. This database contains average annual cost details for

public and private college expenses broken down by States. The annual expense categories provided in the database include-
  • Tuition and required fees
  • Rooming expense
  • Boarding expense

The expense items can be inflated to estimate current values as per your planning needs. This app updates this database as new data is released.

The app allows you to pick automatically pick up applicable expense values in its original values or modified with base inflation.

Next / New Student – Navigate to the next student when your plan includes more than one student, This button can also be used to add a student. Fund-It can accommodate up to 10 students

Reports – The analysis is supported with printable reports that contain:
. • Fund education with a lumpsum payment now
  • Fund education with a lumpsum payment in the month the expense begins
 . • Fund it by saving a fixed amount from now till the expense begins
  • Fund it by saving a fixed amount from now till the last expense payment
. • Annual expense from now to the completion of the last student
  • Input data report

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