

# HOW TO SAVE FOR YOUR KID'S EDUCATION

Education expenses are spiralling, but you can meet the dream of your ward if you are prepared for it. **Narendra Nathan** shortlists some of the common courses, their current and expected future fees and suggests routes to fund them.

## BTech



	FEE NOW (₹ LAKH)	LIKELY FEE AFTER 10 YRS (₹ LAKH)
IITs	9.20	18.10
NITs	7.48	14.71
Other institutes	15.60	30.69

FEES FOR ENTIRE COURSE DURATION FOR GENERAL CATEGORY STUDENTS. INCLUDES TUITION FEE, HOSTEL FEE, DINING CHARGES, ETC. FUTURE FEE CALCULATED ASSUMING INFLATION OF 7%. THE AVERAGE FOR THE PAST 10 YEARS. BITS PILANI CONSIDERED FOR OTHER INSTITUTES.

If you do not get admission in the main IITs, the NITs may be a better option than the smaller IITs.

### EMIs if loan taken now (₹)

	LOAN TENURE	
	5 YEARS	8 YEARS
IITs	19,547	13,960
NITs	15,893	11,350
Other institutes	33,145	23,672

INTEREST ON EDUCATION LOANS VARY BETWEEN 9% AND 11%. 10% CONSIDERED FOR COMPUTATION.

### SIPs needed to reach future cost in 10 years (₹)

	AT 8%	AT 12%
IITs	9,896	7,870
NITs	8,043	6,396
Other Institutes	16,780	13,344

## MBBS



	FEE NOW (₹ LAKH)	LIKELY FEE AFTER 10 YRS (₹ LAKH)
AIIMS Delhi	0.25	0.49
Govt medical colleges	1.75	3.44
Pvt medical colleges*	25	49.18

\*FOR STUDENTS WHO GET ADMISSION THROUGH NEET EXAM. AVERAGE CONSIDERED AS FEES VARY FROM STATE TO STATE. FEES FOR ENTIRE COURSE DURATION FOR GENERAL CATEGORY STUDENTS. INCLUDES TUITION FEE, HOSTEL FEE, DINING CHARGES, ETC. FUTURE COURSE FEE CALCULATED ASSUMING INFLATION OF 7%. THE AVERAGE FOR THE PAST 10 YEARS.

Fee differential between govt and private medical colleges is huge. A high score in national exam will ensure a place in a govt college.

### EMIs if loan taken now (₹)

	LOAN TENURE	
	5 YEARS	8 YEARS
AIIMS	531	379
Govt medical colleges	3,718	2,655
Pvt medical colleges	53,118	37,936

INTEREST ON EDUCATION LOANS VARY BETWEEN 9% AND 11%. 10% CONSIDERED FOR COMPUTATION.

### SIPs needed to reach future cost in 10 years (₹)

	AT 8%	AT 12%
AIIMS	269	214
Govt medical colleges	1,882	1,497
Pvt medical colleges	26,889	21,383

	FEE NOW (₹ LAKH)	LIKELY FEE AFTER 10 YRS (₹ LAKH)
IITs	2.10	4.14
NITs	2.24	4.41
Other institutes	9.78	19.24

FEES FOR ENTIRE COURSE DURATION FOR GENERAL CATEGORY STUDENTS. INCLUDES TUITION FEE, HOSTEL FEE, DINING CHARGES, ETC. FUTURE FEE CALCULATED ASSUMING INFLATION OF 7%. THE AVERAGE FOR THE PAST 10 YEARS. BITS PILANI CONSIDERED FOR OTHER INSTITUTES.

There is very little difference in costs between IITs and NITs when it comes to the M Tech course.

### EMIs if loan taken now (₹)

	LOAN TENURE	
	5 YEARS	8 YEARS
IITs	4,462	3,187
NITs	4,759	3,399
Other Institutes	20,780	14,840

INTEREST ON EDUCATION LOANS VARY BETWEEN 9% AND 11%. 10% CONSIDERED FOR COMPUTATION.

### SIPs needed to reach future cost in 10 years (₹)

	AT 8%	AT 12%
IITs	2,264	1,800
NITs	2,411	1,917
Other Institutes	10,519	8,336

ILLUSTRATION: ANIRBAN BORA

## MTech



	FEE NOW (₹ LAKH)	LIKELY FEE AFTER 10 YRS (₹ LAKH)
Top IIMs	22	43.28
Other IIMs	14	27.54
Other institutes	16	31.47

IIM-A CONSIDERED FOR TOP IIMs; IIM-L CONSIDERED FOR OTHER IIMs; SP JAIN, MUMBAI CONSIDERED FOR OTHER INSTITUTES. FEES FOR GENERAL CATEGORY STUDENTS INCLUDING TUITION FEE, HOSTEL FEE, DINING CHARGES, ETC. FUTURE COURSE FEE CALCULATED ASSUMING AN INFLATION OF 7%. THE AVERAGE FOR THE PAST 10 YEARS.

Despite the toughest entrance exam, IIMs still remain the costliest.

### EMIs if loan taken now (₹)

	LOAN TENURE	
	5 YEARS	8 YEARS
Top IIMs	46,743	33,383
Other IIMs	29,746	21,244
Other Institutes	33,995	24,279

INTEREST ON EDUCATION LOANS VARY BETWEEN 9% AND 11%. 10% CONSIDERED FOR COMPUTATION.

### SIPs needed to reach future cost in 10 years (₹)

	AT 8%	AT 12%
Top IIMs	23,662	18,817
Other IIMs	15,058	11,974
Other Institutes	17,209	13,685

## MBA



	FEE NOW (₹ LAKH)	LIKELY FEE AFTER 10 YRS (₹ LAKH)
IISc BS (Research) 4 years	0.81	1.59
IISER Pune BS-MS 5 years	4.24	8.35
Other colleges BSc 3 years	0.30	0.59

FEES FOR ENTIRE COURSE DURATION FOR GENERAL CATEGORY STUDENTS. INCLUDES TUITION FEE, HOSTEL FEE, DINING CHARGES, ETC. FUTURE FEE CALCULATED ASSUMING INFLATION OF 7%. THE AVERAGE FOR THE PAST 10 YEARS.

The cost of studying science at the undergraduate level remains reasonably affordable.

### EMIs if loan taken now (₹)

	LOAN TENURE	
	5 YEARS	8 YEARS
IISc BSc (Research) 4 years	1,717	1,226
IISER Pune - BS-MS 5 years	9,019	6,441
Other colleges	637	455

INTEREST ON EDUCATION LOANS VARY BETWEEN 9% AND 11%. 10% CONSIDERED FOR COMPUTATION.

### SIPs needed to reach future cost in 10 years (₹)

	AT 8%	AT 12%
IISc - BSc (Research) 4 years	869	691
IISER Pune - BS-MS 5 years	4,566	3,631
Other colleges	323	257

## BSc

