

MEDIA RELEASE

Kaplan Professional further extends financial relief to advisers

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Following last year's decision to hold pricing firm on all subject enrolment fees in its postgraduate financial planning qualifications until 2022, Kaplan Professional has further extended its relief to financial advisers by introducing a scholarship scheme.

Advisers who are working towards meeting the Financial Adviser Standards and Ethics Authority's (FASEA) education standard will be able to apply for a scholarship. The scholarship will entitle advisers to \$100 to be used towards the tuition fee for each higher education financial planning subject studied for the remainder of 2021.

The scholarship scheme will be available for three intakes – Study Period 4, Study Period 5 and Study Period 6 – and applies to all retail subject enrolment fees and corporate groups with previously negotiated pricing.

Kaplan Professional CEO Brian Knight said it was important advisers were supported as much as possible due to many circumstances.

"When the FASEA education requirements first came about, we immediately reduced our subject enrolment fees and made our qualifications as affordable as possible for our corporate clients and their advisers.

"Regulatory and compliance costs are continually increasing for licensees and advisers; then you have the cost of the FASEA exam and the education requirements.

"We hope this scholarship scheme can go some way towards alleviating the significant pressure that is already on advisers," he said.

Mr Knight said the sentiment and timing for the scholarship scheme was based on some important factors.

"We had nearly 3,000 advisers utilise our free preparation resources for the FASEA exam, including three versions of the Kaplan Adviser Practice Exam (KAPE).

"After passing the FASEA exam, advisers then have to face the education requirements and cost; we think some advisers are weighing up their next steps. We thought about what we could do to help them.

"We have introduced this scholarship scheme in the second-half of 2021 to help advisers get started with their studies and build some confidence and momentum," he said.

Mr Knight said he was concerned the education requirements would be a mental burden hanging over advisers if they left it too late.

"We think it is really important advisers make their study workload as manageable as they can.

"Our support teams are continuing to map out education pathways for licensees and advisers – even those with eight subjects only have to complete two subjects per year at a moderate pace and finish with a year to spare, if they start their studies this year.

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“The earlier advisers get started, the more flexibility they have to balance their study with their other commitments and have more control over their pathway – they can adapt their study to suit their schedule and spread it out over a longer period. Work and family pressures are factors that will always need to be considered.

“It is extremely important for the future of the profession, and the cost of financial advice for Australians, that as many advisers as possible are encouraged to stay in the industry,” he said.

Scholarship applications are open until 19 July 2021 and further details, including terms and conditions, can be found here: www.kaplanprofessional.edu.au/financial-adviser-scholarship-application-form/.

Kaplan Professional’s remaining 2021 intakes have the following commencement dates:

- Study Period 4 – 5 July 2021
- Study Period 5 – 30 August 2021
- Study Period 6 – 8 November 2021

ENDS

More information available on request.

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About Kaplan Professional

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