HSBC Premier Overseas Education Webinar
Learn to Travel. Travel to Lean.
January 21, 2021 (Thursday, 4-6pm)

HOST (LIV FLORES)
Good afternoon everyone and welcome to HSBC's Premier Overseas Education Webinar. Let us give sometime for more attendees to join in. We will begin in five minutes.

Good afternoon everyone, welcome to HSBC's first Premier Overseas Education Webinar. We will begin in five minutes. Thank you.

Thank you for waiting everyone, we will begin in three minutes.

Welcome everyone to HSBS's first Premier Overseas Education Webinar. Thank you for taking your time today. I am Liv Flores from HSBC and I will be your moderator. Before we go any further, I would like to remind you that this session is being recorded. At any time during the event, you may also use the Q&A function found at the bottom part of your zoom menu. And we will address them at the latter part of the session. Today we have invited experts to give you tips and relevant information that will guide you in the process of embarking an overseas education journey. They will be sharing with you the impact of Covid-19 on overseas education which I'm sure you will find very helpful during these times. For this session we are focusing on Australian education which is one of the top overseas education destinations amongst Filipinos. This is an opportune time since, for preparing as Australian academic year starts in January. To start off with today's session, it is my pleasure to introduce HSBC's Senior Vice President and Head of Wealth and Personal Banking, Peter Faulhaber. Peter…

PETER FAULHABER
All right, good afternoon everyone and thank you for joining us today, for our first Premier Overseas Education webinar. I am very excited to welcome all of you which we specially prepared for you. This is the first in a series of webinars were will be sharing with you top tips on overseas education particularly with the most popular countries of choice for overseas education like Australia which Liv as mentioned UK, US and Canada. But equally important will also share with you how HSBC Premier can help you and your child in this exciting new journey. As you know of course, Filipino families are very timed as a huge decision are for you to be considering sending your children abroad. Filipino children can stay with their families even when they already have their own families. That's why we understand the emotional struggle they go through and finally deciding to let their children leave the nest. And with this understanding that's why we offer and build the Premier overseas education proposition and through this we can be your reliable global bank partner to help you and your children with this momentous decision. It's one big chunk off to do list so you can rest assured your child is peacefully settled in his/her new country. So how HSBC can help you? So very simply with our overseas education proposition we will assist you in all your banking requirements here and abroad. There are five main areas that we can help. So, the first is pre-opening an account abroad complete with a debit card for you or your children right before they travel. So, your child will be new to a country they will not even know how to open a bank account in the Philippines whether here nor abroad. What if they forget important documents back home? What if they can't open an account in a foreign country? How they will pay expenses? For HSBC Premier customers you can just call your local relationship manager and they can

assist you on the account opening process for which ever destination country your child will be studying in and you can set it up up while your child is here in the Philippines. Your new debit card can be also delivered to you here, so your child can bring it with them while traveling. So, no need to worry about going to foreign exchange, getting pesos through foreign currency. You know carrying preloaded debit cards that kind of thing. Second is with an Overseas Education Savings Account there's no need to maintain a separate Premium balance abroad. So, unlike many other banks you may need to maintain really large balances or full bank requirements for which you can't open. With HSBC Premier you can just maintain your balance primarily relationship here in the Philippines and be a Premier customer account anywhere there's a Premier branch abroad. Third and definitely one of my favorites so I'll tell you more about it in my own personal story you can transfer money to your child anytime and real time free of charge with our global transfer service. So, you don't need to worry about your child carrying huge amount of cash while travelling. You can already send that money to their new account in their country. Now remittance fees varies with different service providers some have a flat fee, some have ten dollars or a percentage of the amount. Sometimes you have to physically go to an exchange house or Western Union to transfer the money but with our global transfers you can do it all through internet banking while you're on a computer or mobile device and your child will receive the money right away. You can also manage all of your accounts worldwide with one single log in through global view and you don't have to worry about your child not having enough funds while alone abroad. Fourth, in times of emergency and for Premier customers we do provide emergency cash advances to our Premier customers which your child could avail of. If due to some unlucky circumstance, your child loses all their ID or debit card and needs emergency funds, they can approach any Premier branch and we can have them withdraw up to two thousand US dollars in emergency funds which is quite conferring. And finally, we do have special offers and solutions to support your child's life over overseas. So for instance for those studying in Canada or the US, you may not have a credit history or proof of income we can help them, they may be eligible for a credit card we can help them with their credit history using their own credit history here in the Philippines that will allow them to obviously purchase daily goods and help them build up that credit history in their new country. Some countries where HSBC is present also offers students loans and entirely offers specifically to students. To encourage you to speak to your relationship manager to learn about the latest offers in the destination country you may be considering. So look those are just some of the benefits that you'll enjoy as a Premier customer. If you have any additional questions on how we can help you and your child with your education needs, please do not hesitate to get in touch with your HSBC Premier relationship manager. If you are not an HSBC customer yet, you can email us at premier.direct@hsbc.com.ph and we will get back to you in the next day. We hope you find that today gives you a lot of useful tips from our session. I now would like to turn you back over to Liv to introduce our next speaker. Liv back to you.

HOST (LIV FLORES)
Yes, thank you Peter. We look forward to your sharing towards the end of the session. So, I would like to introduce our first speaker, Mr. John Sy from Universitas College Counseling. Mr. Sy is the founder and senior counselor at Universitas College Counseling. And he specializes in helping Filipino high school students put their best foot forward in being admitted to competitive US and Canadian colleges. Today, he will discuss international education for Filipinos, how to prepare your child for overseas education. And give you a comparison of self application versus getting a consultant. As well as the effect of covid-19 to admission, which is very relevant today. So, without further ado, may we please call to Mr. John Sy.

JOHN SY
Alright. Good afternoon everyone, my name is John Sy. I am a college consultant which means I help parent students find US and Canadian colleges that they may want to attend. Ah before anything I have to admit that I'm quite impressed with the suite of services that Peter was talking about. And, all I can see Peter was where were you when I was in college. I could have used

some of the stuff, services that you have, HSBC was offering. Anyway, I'm been doing this since 2014. I have a college counsel certificate from College UCLA Extension which is their online arm of their university. UCLA, for some strange reason after I finished this degree or certificate, they put me in their alumni association but I've never been to a UCLA class so I said, I'm an alumnus of UCLA. But what else is there about me? I was an international student by year ago in 1997. I graduated from Santa Clara University with a degree in Physics and later on was a graduates student as well with a master's degree in Science and Physics from Washington State in 1992 so that was a long time ago. I am also an international parent. I have a child who graduated from a Canadian university, he got his bachelor of math degree in Pure Mathematics from the University of Waterloo. So i'm coming at this from a few directions, I'm kinda - as counselor, as parent and as a former student. So, you know you can ask me all kinds of things about whatever aspect you want to approach it from. Next slide please.

Alright so the question is why go abroad to begin with? I mean that's a good question, a lot of people just do it and never think about why, why do they want to do this? The most obvious is the degree. Some people say it's a globally recognized degree. A US or Canadian degree is globally recognized. I doubt very much to find any course in the world where the US and Canadian degree is not recognized. But a lot of people had a notion just because you have a degree from the US or from a famous school all of a sudden looking for a job is no problem. That has not been my experience, to be honest with you. I thought in my experience, it has little, the fact that I have a degree two degrees from the US has not really been, you know, has not really made job searches a magic carpet ride. So it's still you know, you know I still had to work at it but I'm happy that I got the chance to go abroad and get, or do my education there. For me, the real value of international education is really the experience. It's exposure to a different way of living, different way of thinking, different kinds of people. You can appreciate to think of different cultures but it's true, it's a different way, its mind expanding all of a sudden you change completely because you see the world in a different way. I don't think I will would be the person I am for better or for worse if I couldn't have my education, post high school education aboard in the US. Another experience that you would see among your children is all of a sudden your children become adults. One of the reasons why I sent my child abroad was my wife and I both decided to give him this opportunity was because we didn't want him to become this child that was always clinging on to us. We wanted him to be able to live on his own, to make it with his own and right now he has a degree and he's working and he's on his own and is a reasonably happy person so we are proud of him obviously and were happy that we were able to give him this opportunity.

So next slide please. Okay so a lot of people have this notion with international education and I hope you don't fall on this. It's what I call - go big or stay home. Okay, it's a fallacy, don't fall for this trap. The idea is a lot of people say, oh an international education it costs a lot of money, true and even if I don't, my son or my child doesn't go to a famous school - right you know think of Ivy League in the US or Stanford NYU or UBC in Canda, in Toronto, in Canada, it's not worth it. Why go? I think that's a fallacy. I think you're depriving yourself and your child with a great experience and good education if you think that way. Okay, I'll talk a little bit more about this on the next slide.

Next slide, thank you. Okay, so what should you expect? What should the parent expect from all of this? Speaking for myself obviously - change. You expect your children to come home as a changed person. The story I would like to tell is sometimes during his freshman year, my son and I were chatting on zoom and it occurred to me that it was 3am where he was and I asked "why aren't you asleep yet?" and he came back to me and said - dad are you seriously trying to control my bedtime from ten thousand miles away? And I realize that he was right. That was something that I have to deal with. He's adult now and can take care of himself. And so I let it go and that was an experience to let go. It's not easy but it's something we all need to learn how to do as parents. And they come home, you know, as different people. When my child came home, he had developed an interest and a passion for helping people, with or who are LGBT. He was actually a strong LGBT ally in his freshmen year and he worked in the LGBT center at the University of Waterloo where he was actually named the volunteer of the year. So he came home with great strong LGBT ideas or you know strong allied with LGBT friends. The emotions are there obviously, very difficult, empty nest syndrome is common among all of us. I remember when my child went away, I was the one who brought him to Canada, my wife had stayed behind because she couldn't handle it. She said so I couldn't bear to send him away, you bring him there 'cause I'll just be a mess. And I certainly felt that way when I finally dropped him off and I turned around and got into the car and drove home to go back to Toronto without him it was a very strange feeling, I felt numb the whole drive through. So that's something you should expect also. It quite something to walk into his room, here at home, walking into his room and it's empty. It's emotional and the fact that you're thinking about it and realize the next time he comes home he's going to be a visitor in your own home. He's not going to live here anymore. That can be tough but again, something we need as parents to soldier our way through, I think it's something we can learn a lot about if you put yourself through that. You can also feel some frustration I think. Because when he comes home there's a new adult in the house and you're going to clash sometimes because you say "oh you need to be home by a certain hour" and he says "no", there's a feeling that I'm an adult now - when I was in the states, when I was in Canada and you know, I took care of myself, you know going back to my dorm after a night of studying at whatever time I wanted, I could go home at whatever time I wanted and never had to say anything to anyone. And so, now I have to tell him or he has to tell me, "oh I'm coming home at 11". It just basically came down to, just you know, let us know so we know when you're home so we know when to lock the door behind you or whenever you come home. lock the door please. So I think you need to compromise that's something I had to realize.

Next slide please. Okay, how should parents prepare their kids? Well, first of all start them young which means giving them a sense of responsibility. Be responsible for their own actions as well. I think a lot of people think that to prepare your students or your kids when they're in high school. No, it starts really when they're young. Instill good habits with your kids, good study habits. I think because when they go away nobody is going to be there to tell them "do your homework, do your homework, do your homework", you can't do that anymore. In college, they're adults and they're far away from you. So you need to instill some good habits in your children to be able that. I think one of the things also that we don't, or that we neglect a lot to teach our children is to seek help when they need it. If they need academic help, tell them to approach students, professors, and so on. If they need emotional help, if they have health mental issues to be able to approach a counselors. To be completely honest with you, when I was in college my senior year, I had mental health issues. I went through a bout pf depression and had to seek counseling with the university counselor center. So I was able to find that. So your students, yours kids have to be taught to be able to seek help they need it. But sometimes that's something we don't teach our children. Allow your children to fail is another one. Allow your children to fail as their growing up. Don't always be there to help him. When my child was in eight grade/seventh grade, he was he was in honors math class and he was flunking out. And I asked the teacher, "what can I do?". And the teachers says "Do nothing." Not your business, it's not your fight. He said that you should allow your children I still remember this - he said, he's an Australian actually, the teacher is an Australian. I remember he said that we must allow our children the privilege of failure. And that has never left my mind. I can still hear it actually. We must allow our children the privilege of failure. Also when you're going through the application process, when your child goes through an application process and I find it a lot with parents and children I work with, is the parents are a little bit too involved in the process. And that their ego is tied up in the process. Like somehow, their process or their idea is, oh what if he doesn't get into Harvard, or if he gets into Harvard, it's also my accomplishment. Try to avoid that, try not to get your ego involved in the process. It's about your child, it's not about you. It's not about your life, it's about your child. You had your chances, it's your childs turn. Of course, you have to have an input - you should have an input but then your child should be driving the bus, not you. Next slide please.

Okay, should you apply by yourself or hire a consultant? Obviously, there's a bias here. I'm a consultant so you might say, of course he's going to say to hire a consultant. Honestly, applying to a US or Canadian school process wise, it's not that hard. I mean, it's all straightforward, it all online – a lot of people choose to do it by themselves and it can be done that way. But what I do, what I say I do, if you hire a consultant or if you hire me or if you hire a good consultant, I bring options on the table. You know maybe this school would be a better fit for your child. We as parents or we tend not to know about all the different schools in the US right? You know we may know about twenty or twenty five schools, all of them are famous but a lot of times a lot of people don't understand exactly what's involved in getting into schools like Harvard, Ivy League, Stanford and all that kind of stuff. They don't realize how incredibly competitive those schools are. And so what happens is they try and that's the only school they try and that in the end, nothing … you know. This is especially, difficult if you have financial ad issues. But then again, I'm talking to HSBC Premier clients so I don't think money is the issue for you. But you know look for a good college, you know a good fit for your child. Stanford isn't right for everyone. Why hire a consultant? No guess work. What do we mean by no guess work? It means, you're not, should I do this or should I do that. I'm able to tell you, don't bother with this. Do this, don't worry about that. Most of what I say in my consulting practice to parents is "Don't worry about that." Four words – "Don't worry about that." I think I say that more often that anything else - as parent, don't worry about that. No guess work ideally less stress obviously if you have somebody to ask, Mr. Sy is this the right thing to do or should I be applying here or should I have an internship or should I worry about that? What happens is people turn to other people who are going through the same process and they tend to get themselves all worked up. Oh my child is doing this, you should be doing that as well. It doesn't always work this way, it depends on the situation and a lot of people don't know that. My role also is to be the bad guy in your relationship with your child. Because I'm the one whose going to do nagging, okay. So you don't have to nag. "Where is your essay, where's your essay, where's your application?" I'm the one to ask that so you preserve your relationship with your child. Finally, I help also to find financial aid opportunities. I understand that again speaking to the audience of HSBC Premier clients. You may not need financial aid but then it is always nice to have it. In the US, it is readily available even for some students from wealthy families. Sometimes they get ten thousand dollars, twenty thousand dollars off. Hey that' great for four years. Ten thousand dollars over four years that's forty thousand dollars and even Peter will tell you that's a good deal. Alright, so finally, what makes a good consultant? Experience, experience, experience. You know when I was a new consultant in 2014 I didn't know a lot. I had to rely on my network of other consultants to know what's what and everything, conferences and so on and that's how I learned. Make sure you talk to a professional with credentials and certification from professionals or a membership. Avoid doing things like, oh my tita or my sister lives in California therefore she knows all about schools in California - she said my child should apply here, should apply there. Unless your sister or relative is also a college counselor, please don't do that. They sometimes, they don't really know and it's not an insult to them. Or sometimes talking to students. A student, like a kid from Stanford or a friend of yours whose child goes to Stanford may come up to you and say oh my child went to Stanford hence I know all going to Stanford. No, he doesn't, not really. I mean you know be careful about that, that's not always the case. What I also do, being a good consultant is I continually do professional education. Which means I am always learning about new schools about the trends and admission today. It's difficult this year because were not allowed to travel because of the pandemic. But usually every other year I'm in the states, I'm visiting colleges, going to conferences. In 2019, I actually visited 23 colleges in 7 weeks that was crazy. But I did that and finally it says, make sure the consultant charges you. What it does mean? The way this works sometimes, the charging, sometimes the school pays me. Sometimes you pay me. Make sure you pay me, not the school. Because if the school pays me, okay, I have - it becomes difficult for me because I have a conflict of interest. I'll be biased towards sending your kids to that particular school. If you pay me, that means I have no obligations to the school. I can find a great fit for your kids regardless of the school. Sometimes they're called agents, people who are hired by the universities to recruit. I'm not an agent, I'm a consultant. So, make sure you do that. So, next slide please. How is covid-19 affected admissions? Well in the states SAT will be optional for next few years. The SAT in my opinion is kinda slowly dying, it's not quite dead. Just today I found out and I will be attending a webinar tomorrow about it is that the SAT subject test - I don't how many are you are familiar with that. The SAT subject test and the essay portion will no longer be offered. So it's dying, they're taking that out. So now SAT will be optional for next few years. So could very well be that the other part of the application will be more prominent such as essays and your recommendations and some schools will ask for an interview. So things like that. So the SAT is fading away. And finally there's gonna be instability in students numbers. The schools are used to getting a certain numbers of students every year, they count on that and some schools will become more competitive because of that and other less so because of they need stability. I know for a fact that very competitive universities like you know the Ivy League, Harvard or Stanford like they've become even more competitive this year. A lot more people are applying for things like that. And then the less competitive schools are not as competitive now. So it might be a good year for us to take advantage of covid-19 as well as getting offers for admissions internationally.

Next slide. That's pretty much it, I'm gonna stop. This is my contact information for anyone who wants to speak to me or consult with us regarding what I know about US and Canadian colleges if you care to talk to me my first consultation is always free. And then my expertise is in the US and Canadian colleges. So I also have forwarded this information to HSBC, to your relationship managers. So if you need to and you don't have a copy of this information you can ask your relationship manager at HSBC. I'm sure they will give the information you need to contact me. It would be my pleasure to talk to you and to talk about your specific situation. Alright take you very much to your attention. Thank you!

HOST (LIV FLORES)
Okay, thank you very much John for sharing your insights. Indeed, overseas education is like giving experience and exposure for your children and the tips you gave to parents are definitely useful because it's not just the students whose usually adopting but also the parents right. So we would like to remind everyone that you can post your questions in the Q&A box within the zoom menu. We will take time for us to answer the questions at the end of the session. So now I would like to introduce to you our second speaker, Mr. Matthew Monkhouse from Macquarie University. As you know Macquarie University is consistently ranked in the top two percent universities in the world and within the top ten in Australia. Mr. Monkhouse is the Regional Director in Southeast Asia for Macquarie University. He has as well-established career within the higher education sector with significant experience in stakeholder management, business development, international relations, and international marketing. Matt's primarily interest and focus encompass market entry strategy, stakeholder engagement with an emphasis on development of government and institutional partnerships as well as strategic marketing. Today, he will discuss the preparation needed for international education in Australia as well as the impact of covid-19 on international education and the students. So, without further ado, Matt the floor is yours.

MATTHEW MONKHOUSE
Thank you, Liv. Hopefully I'm coming through nice and clear to everybody and thank you for welcoming me today and good evening from Sydney. I hope you are all well. I am, as introduced the Director from Southeast Asia and Eurasia. I am usually actually based in Jakarta. I'm lucky enough to be living in Indonesia but I'm back in Sydney at the moment due to covid-19. So, very excited to be with you today if we just move to the next slide please.
We're going to cover as we said around preparation a little bit of an overview of international education in Australia. Now, although I'm from Macquarie University, my presentation today isn't going to be about Macquarie University at all. I'm going to keep it quite generic. I'll be talking about international education in the higher education sector for Australia. So I'll be essentially covering

information that's truly be going to be relevant for all universities in the higher education sector within Australia and then I'll touch on the impact of covid-19 on international students in the universities and what we're looking at for the future. Next slide please.

So of course, talking about Australia today we got Sydney here so as I said I'm back in Sydney at the moment. It is wonderful to be home but very much looking forward to things getting back into normal for our students. Next slide please.

So just a little bit about and I think a Macquarie University we said we are in top 200 universities globally. We are a Sydney based location fully comprehensive research intensive university and we do have around the university, we have around forty thousand students in total. Approximately eleven thousand international students from a 120 different nationalities and we do have a large Filipino students base as well. We have many students coming from the Philippines and I am a regular traveler up to the Philippines as well. So very much missing my travel. Next slide please.

So, I think John has covered this very well I'm not going to stay in this slide too long but why study overseas? I think there are many reasons as you can see here as John has also discussed and I completely agreed. I'm also very lucky to be in a position where I might be in the Philippine or anywhere in the world talking to students, parents and/or parents interested in international education, in sending their son or daughter abroad. And I must say the growth the change I think the development of the confidence the assertiveness that is exuded from when you see and meet students from the first day when they are inquiring about it to when you're lucky enough to see them graduate. The change in amazing and it's definitely a positive thing. Myself, I was also an international student. I studied in Canada so the cultural difference wasn't too great for me coming from Australia but the weather was, I may say the weather living into Ontario is quite a shock for me. Next slide please again.

So the Australian advantage, so talking a little about Australian education over-all. There are many reasons on why to study in Australia and of course we're a in a fortunate decision where you are looking at many different, I guess study destinations like you can choose the course, the big ones are the US, UK, Australia, Canada and there are many other destinations that are growing. So I think you are in a great position to be able to assess and look at the different options to find what is right for you. So my only advise will be if you are thinking about it to just do it make sure that you do follow that up and look at all your options but today we are going to talk about Australia. So there are many reasons for Australia. We've been, I guess, pioneers in international education we've been accepting international students for many, many years. So we have become I guess you know a very attractive destination through some of the government policies that we have in place. Things like visa processing, post study work needing the ability to stay back upon completion of your degree and I'll talk about that a little bit further. The ability to work part time while you study. So that is great of course for a little bit of spending a money but of course to develop our soft skills to meet people and again to really embrace living and studying and working in a foreign country. A part time study is also available, safety, lifestyle for those of you who might been to Australia - we do have very low crime rates since it's a high quality of living and our cities essentially rank very highly on all the different metrics for the most livable cities and that essentially is all Australian cities. And again, Australian institutes, I will talk about this a little bit more as well. We do have many universities ranking very highly but also agree with John rankings aren't everything, also I'm going to talk a little bit of that. High starting salaries, again for those of you who might be looking at the post study work opportunity and I'll talk a little bit about opportunities for your course things like permanent residency and other opportunities for those who might stay longer. We have a very strong economy even through covid, we still have low unemployment rights and lots of opportunities. Then of course favorable weather depending on where you're living in Australia you can essentially experience all different climates. Next slide please.

Then a world class education system, we really have these favorable legislation policies in that protects international students. So things like government accreditation, tuition protection service so this is something that all universities or higher education providers that accept international students to study have to abide by. So the tuition protection service means that if the university, which has never happened, or even a more private provider was to essentially, not be able to continue to offer a program for a particular student - the tuition, the program it is protected. So there are specific government protections there, to protect your investments and also so that you may continue your program at another provider. For example, the ESOS act is another thing that is very important for education services for overseas students. CRICOS enables these protections to come in as well. Every program in Australia that is open or available for international students needs to go through the approval process. So there really is a lot of protection policies in place and then of course things like, the tertiary education quality and standard act which is TESQA, so lots of safety mechanisms in place to protect the financial interest of an investment but also to make sure that the universities are providing an appropriate course and high quality course and it is registered and going to be internationally recognized. I'll speak about employability, employability focused degrees, very important I'm gonna touch on that a little bit as well. Employability graduate outcomes is something that Australian universities are very much focused on - providing real world skills. Then of course, if you've been to Australia, a very safe multi-cultural environment. We have, as I said, just on our campus around a hundred twenty different nationalities, incredible! Then, the student experience and the student support mechanisms we have in place and an essentially as I have said from the start Australia comes in around third as an essential international student destination. So, we have approximately seven hundred thousand international students currently studying in Australia. Two of our cities rank in top ten in the international student destinations and we have seven cities rank in top one hundred in Australia. So lots of good opportunities there. Next slide please.

Ok so, looking at universities in Australia over-all, we essentially have 38 public universities, so different from some other countries in Australia their vast majority of the universities are public or government so 38 public universities out of approximately 43 universities in total. Ok as I mentioned, with the rankings of universities across board are very highly ranked, we have essentially 6 in the top 100, 6 in the top 200. All universities in Australia, we're very lucky, are essentially good universities some are ranking higher than others, but again that is not everything when you're looking or weighing up options it is important to be looking at programs, looking at city, looking at the particular suitability for what you want. That's really important as well and I'm gonna touch on that a little more. Next slide please.

So this is, just outlays Australia and essentially where the universities are. So you can see of course on the east coast is where most of the population is for Australia, you can see the concentration of the universities there particularly through Queens land, New south wales and Victoria. So this just gives you a sense and I should say this map and a largest information is available on the Australian government website which is studyinaustralia.com so I would encourage you also to look at that.

And next slide please. So work and study it is rapidly changing, the nature of work you need to study as we move into things like industry 4.0, new skills are required, moving to more technical aspects are really important to look at the degree and think about graduate outcomes, although for me personally I think it needs to be a balance you want to study something that you enjoy but of course at the end of the day, is going to be important to make sure that it is going to be something that's going to enable you to future proof your career as well and get outcomes and employability. So it is really important to think as well. Next slide please.

So essentially across Australia you will see that they assign many study options and of course it is across the world you really have the world at your feet. There is an amazing number of study option available in Macquarie university, we have something like 400 degree programs so right through from art, social science to humanities, into STEM medicine, health science and engineering, it really is essentially a great time and a great opportunity to be choosing a degree of your choice. It really is, for your son, daughter or yourself so some really good favorable outcomes there. Next slide please.

Ok so how does it generally sort of work in Australia, how essentially, what are the study options and how does it work. Essentially, we have undergraduate level meaning bachelor - first degree program so you guys will generally have what we call specialist for generalist degrees. A specialist degree might be something like a Bachelor of Clinical Science very specialist, a Bachelor of Engineering Civil Engineering a very specialist degree / professional program. Or of course the generalist programs might be something like Bachelor of Commerce, a bachelor of business where you get to choose specializations or a major. So this is essentially how it'll work across Australian universities. You choose your program, your program might have a major or minor where you can specialize. You can also choose double degrees where you can really at I guess broaden your expertise and increase your employability which is what it's about at the end of the day.

Next slide please. Post graduate level, you'll find universities in general have graduate certificates, graduate diplomas but by far international students are generally looking at master programs. So we do have masters by course work where it's essentially subjects and a fully prescribe course program, and you can also do masters by research where you are specializing in a particular area, writing your thesis and that is generally going to lead you onto a PHD if you look interested to generally work in an academic environment. But of course PhD's now are much more specialist in different area as well. So that's what you're generally looking, masters by course work is by the far most popular from what we have with our students coming through.

Next slide please, intakes and admissions, so what we are looking at here is generally, when your degree program is going to start and this is essentially also the same in all universities in Australia including Macquarie University. So you'll find that most programs will have two intakes you can commence in February, and you can commence in July. And we have two semesters per year across most universities. More and more, we're seeing universities introduce trimester programs, perhaps an October entry but at the moment, we're still seeing February and July as the most common entry dates for us. So the semesters will run through for around 12 weeks, and you have those two commencement dates as well. Next slide please.

Duration of programs – In Australia, different to perhaps the US and perhaps some other countries. You'll find our bachelors programs in Australia are predominantly 3 years in duration. If it's a trimester program, it may be two years. But generally, you're going to find that the degree duration is 3 years. Some professional programs will be 4 years things like law, psychology, engineering are generally going to be 4 years in duration. They'll have an honors component built in that's a professional element in those programs so they may be 4 years. You'll find that some medicine programs may be 6 years (MBBS) but we've seen Australia moving more towards an MD which is a 4 year program. At the post-graduate level, our university in Macquarie and most universities in Australia the masters by coursework programs will range from 1 year and 2 years. You will have the option depending on the program, depending on the university – you can complete a masters program in one year, some maybe two years so you'll just have to really check on the particular duration of programs per university. And of course there are opportunities for double master programs in Australian universities as well, again, to build your skillset and they may be 2 years or they may be even up to 2 and a half or 3 years even.

International fees, essentially international students pay international fees. And I'm going to talk about the financial aspects shortly. In Australia, domestic or Australian students, it is subsidized by the Australian government. So we do get some students who see the difference in fees and wonder why this is happening and wonder why international students have to pay more. They're essentially not paying more, it's essentially because the commonwealth government supports and subsidizes places for Australian students so international students essentially pay full fees – so that is the difference in the situation there. If we do move to the next slide, so you'll find that the annual tuition fee for Australian universities they do vary, so if you're looking at the, some of the more regional universities, regional placed universities their fees may start from somewhere around 23,000 Australian dollars right through if you're looking at some of the best universities in Australia like Uni Melbourne, USyd, and the very highly ranked universities their degree programs per year per annum will go up to 45,000 Australian dollars. So, universities will really kind of vary in between there. At Macquarie university, our ranking, our position is still top 200 but you'll find our fees are around 30,000 Australian dollars per year. Living, we recommend, and the Australian government also recommends this figure, we recommend around 21,000 Australian dollars per year. I also did some conversion into peso, so you're looking at that 21,000 dollars per year – around 780,000 peso per year (for those of you who may not be familiar with the Australian Dollar). 780,000 pesos for your living and your tuition fee would again, be around 25,000 Australian dollars that's around 925,000 pesos up to around 1,700,000 pesos for that 45,000 dollars degree range. Students can work 40hours per fortnight so of course as part of the visa requirements students are allowed to work part time but primarily you are there to study so the Australian government has some restrictions on the amount of work that can be done.

Scholarships, again, John touched on this – scholarships available from Australian universities, they vary very much across all the different universities in Australia, so you really need to do your research there. As John said and I would agree, it's a great of course a great financial contribution through scholarship but it's also the prestige that comes with being able to be rewarded a scholarship as well which is fantastic. So, we have a great scholarship program at Macquarie university and essentially, all Australian universities will have some kind of scholarship program in place so definitely, do your research on the scholarships and what might be available to you there.

Documents needed for your application – it is quite straightforward, essentially, we look at your high school results, English proficiency if required. For the Philippines, for Macquarie university, we do not require English language, we do not require IELTS. But there are some specialist programs, education, medicine where we might ask for IELTS. This is not the same across all universities, some universities may ask for IELTS even for the Philippines. So for my university, we don't but do check that as part of your application process. Then it's really just your documents, your high school results, your statement of purpose if applicable but not required for all degree programs, just specific degree programs, portfolio if you're going into fine arts or maybe music or different areas where you may need to demonstrate something there. Application fee, again, Macquarie we don't charge an application fee. Some Australian universities do so you also need to check into that to see what the process and what the situation is. But it is quite a straightforward process to apply but I'm also going to talk about using a consultant or an education agent towards the end of my presentation as well.

Entry requirements for bachelor, again, this will vary across different universities. For my Macquarie university and many universities, we accept students direct into our bachelor programs, direct from year 12, so direct from Philippines high school. Scores ranging from 85-100 in general depending on the program, but this is something you'll need to check and of course we'll also accept those big international curriculums things like A levels, GC, IB, are all eligible as well but for the purpose of the Philippines, we do accept students into Macquarie direct from the completion of year 12 and many Australian universities will also do that. Next slide, please.

I’ll go straight to the next one, just looking at the, being conscious of time. So looking now at essentially documents needed for postgraduate. It’s going to be your high school results but particularly, for post-graduate of course you needed to have completed your bachelor or your undergraduate degree so we’ll need to see those transcripts. English proficiency again if required, at Macquarie, we don’t require that. Your general documentation, passport depending on the program whether it’s an MBA or a medicine program, you may be required to do a GAMSAT or a GMAT program or some sort of entry test there. Professional registration may be required for things like psychology or some of those professional degrees, portfolio, application fee - very similar of course to undergraduate.

Next slide, please. And again, for entry into our Master programs, you are essentially just looking at just successful completion of your bachelor degree for the majority of programs. But again, if it’s medicine, if it’s an MBA, you may be required to have work experience, you may be required to meet a higher GPA. This is also going to vary across Australian universities. It may be a little different depending on the university, depending on the program but in general it’s successful completion of your bachelors degree, will enable you to enter into a master’s degree.

Okay, next slide please. Application deadline – as mentioned, we have intakes in February and July. There’s generally no strict deadline for most universities but you need to be able to leave time for your visa process, that’s very important. So generally, if you’re going into February, you want to finish by November. July you want to make sure your application is submitted by May. Some professional programs may have other deadlines so again, it’s important you do your research depending on the program you’re going into.

Okay, next slide please. I think we’ve got about just 5 minutes left. English requirements are covered but not required for Macquarie university in the Philippines but do your research as some universities in Australia may require you to sit an IELTS and it may depend on your program, if it’s medicine, education, you may have to sit an IELTS but in general its not required for the Philippines.

Post-study work, really important. In Australia, if you study a degree, that’s 2 years or longer in duration then you are going to be eligible for post study work, meaning you’re going to have a stay back period of two years. This is a sub-class 485 visa so after your student visa, if you meet the requirement, 2 years duration or longer, you can shift to that post-study work stream which is a great benefit where you can live, work in Australia and benefit from the degree using your newly acquired skills.

Accommodation, again, lots of accommodation options in Australian universities. Living on campus, living in what we call homestay, or of course private accommodation. Universities will all help greatly in sourcing accommodation for you, it’s what we do. We all have accommodation offices, it can be very stressful for parents but we assist greatly with this. Okay, so accommodation is something we will assist in managing for you.

Next slide. Now I’ll go through these quite quickly, just the student experience is a really good part of studying in Australia. So you’re there for the academic outcome, your degree outcome, but really important that you are taking advantage of that lifestyle, that social experience, festivals, really important.

Next slide, please. And the student support, you know, we’ll pick you up from the airport, help you with accommodation, courses, academic consultations, career and employment, we’ll help you get jobs, help you get graduate positions on completion of your degree.

Next slide, please. So lots and lots of activities through orientation and things to do. So you're really just seeing just this whole range of activities through orientation and through your degree journey. It's obviously, it's an amazing time to just enjoy your degree experience. And of course engaging a lot fun, we have a very active Filipino society on campus, very large, very active – doing some wonderful things also so definitely encourage you to engage with them and every university will have that.

Industry connections and student's employability, it's a very important part of studying in Australia, studying at university. You'll see that every university will have the strategic frameworks in place to make sure that degree programs, outcomes you're getting these employability skills. So many opportunities through alumni networks, internships, career services, global leadership programs and again next slide, please.

Things like professional and community engagement, networking, next slide please. These are all built into the degree programs. Internships in every single degree at Macquarie and many Australian universities will also have the same. This is really important, those employability outcomes, fantastic!

Alright, next slide again please. And exchange, so you may be in Australia doing your degree – there are opportunities for you to have an overseas in the UK, in the US, in Canada for one semester, two semesters meaning 6 months or 1 year. Many Australian universities, including mine, will have outbound scholarships available to assist you in that overseas experience.

Just to sort of touch on those core skills, through Australian universities, we're really instilling those soft skills in combination with those technical skills. These are built into the degree. These soft skills are very very important okay, to pick up through the degree. Next slide. And again, we'll skip through this one. It's again just highlighting those soft skills to make sure that when you do finish your degree looking at those emerging occupations, and you're really capitalizing on your newly acquired skills to make sure you are future proofing your career, getting ready for that industry 4.0 as well.

And then next slide, just going to touch on for a couple of minutes on the impact of covid on international education. It's very difficult for all of us at the moment, globally, and particularly for our international students. In Australia, we've managed the covid pandemic quite well and we've had very low cases, we had some spikes in July. Next slide. But the case loads have remained low since august, in New south wales, we've managed it quite well. And its been really consistent, maybe 6-10 per day but it's been a very good balance to keep everything open, shops, restaurants, universities, schools have remained open throughout but we've been able to manage very very well. Next slide, please. But of course, been difficult for our students. Philippines which has been one of the fastest growing student cohorts in Australia, it is actually the fastest growing international student cohort for all of Australia. So Filipino students to Australia, is the number one growth country for Australia but of course, covid has impacted that for all of destinations for all countries.

So with that, the situation analysis, at Macquarie we have approximately around 1,800 students studying offshore. We are teaching online, our students can commence online. Of course, we're waiting, and we hope borders open very soon and we welcome our international students back but at the moment students are studying online from their home country. Next slide, please And essentially, I must say, high technology, the covid situation has been difficult but the online study environment for our students across Australia is very very good. High technology use, high touch, interactive for our students as well. Next slide, please. I want to make sure we leave some time for questions.

So everything moving online, digital capabilities have been ramped up, using high technology to deliver these, synchronous delivery of our programs, fantastic feedback from our students so we've really ramped our digital capabilities across all universities through Australia.

So look, students engage with their learning where and when they want to – that has been one of the advantages from the pandemic, there are some silver linings. This high technology use, I think some of this will stay post-covid, less time spent on commuting. I think there's going to be a flipped classroom, I think there's going to be some sort of hybrid model now where of course it's important to be on campus that touch that interactivity that networking is vital but it's going to be very flex with greater use of technology, the ability to essentially study on demand, access your content on demand, and we hear things like edflix become more and more. Next slide, please.

So just virtual classrooms and the next one, and iLearn and again, using that technology. So for those students, studying online with us from their home country in the Philippines get access and use to a lot of technology, so really important for our students. Virtual exchange so really moving online, the ability of universities in Australia to be able to pivot to offer internships online, full programs online, exchange opportunities online. These are some of the impacts that covid has had at the moment, of course we are very anxious for borders to open but again, some of this will stay beyond covid. The ability to do internships, some of these exchange programs and other credit bearing activities online is here to stay. And then next slide, please.

That is the last one. Sorry, I had to rush through a lot of content I wanted to cover and I know I've gone over, so my apologies, a lot of content to go though in a short time so um, that really covers I guess a lot of the sort of current scenario in Australia and what's happening. And I guess really also, why Australia and an overview of the Australian education or higher education system. So now, I think we'll have some time of requestions at the end so I'll be happy once we move onto the Q&A but I'll hand back over to Liv to continue.

HOST (LIV FLORES)
Okay, thank you very much Matt. I think as you mentioned opportunity to grow, employability, international exposure and of course promoting Australia. They could experience the four seasons of Australia. Experiencing summer in December that probably would be different for Filipinos right. Now I would like to call in again our head of wealth and personal banking, Peter Faulhaber to share his experience as overseas student. He has led successful teams in management and consulting, risk and sales and distribution having worked in the US, Europe, Middle East and Asia. His educational background enlists completing his MBA at INSEAD in France and Singapore. So, Peter…

PETER FAULHABER
Alright, thanks Liv. So, thank you for that Matthew that was very, very insightful and it made me miss university and everything university has to offer and be a kid again but now I'm moving towards the parent end of it so I'll probably have some of John's experiences soon too. So, everything I say and about to say is entirely true none of its made up or necessarily scripted. So just for background, so I guess there's three parts of my stories. So, I'm American, I'm originally from Illinois right in the middle of US where my family you know lived for a long time. When I was eight years old, we moved from the US to Saudi Arabia. So I move to Saudi when I was eight and I went to school there at the American International School in Riyadh also went in continental school in Jeddah and very quickly surrounded by international kids from every where which as a youngster, you know kids adopts so quickly. So, I was excited, nervous meeting new people but for me that really became normal for me… is meeting people from all over the world spoke different languages that has lived in different countries and that's sort of formed a really crucial part of my up bringing and my outlook in life and I totally echo what John said around you know

having to be independent and resilient even though I still had my family with me but because were all in a new place.

So, the first part of my story is in, for ninth grade, I went to boarding school. So, I had to go to boarding school because of the time in Saudi Arabia had no high school for non-Saudi nationals. So, you had to leave the country eventually. So, I went to boarding school in Massachusetts in the US at the school called Northfield Mount Hermon and its funny ‘cause I came in as an international student because I was coming from Saudi Arabia. So, on the first day I was asked to take an English proficiency test which was an interesting discussion with the teacher. So, but you know it was an amazing four years you know as a student as a fourteen year old you know going back to the US but hadn’t lived in the US in six years right - my world had really become Saudi and the places where we traveled to and having to adjust back to my own country.

Now from the parent side I know looking backwards that my mother was an emotional wreck for most of my first year which she only told me recently. You know, so the crying and this is the time when there wasn’t really, email wasn’t very big so she would send me faxes and Saudi wasn’t very techno savy so she would send me faxes which would then be printed and put it into my mail box almost everyday letting me know how she was doing. So, that was sort of my first experience international education was me actually repatriating back to the US where I hadn’t gone to school for about six years.

Now after North Mount Hermon I went to college at Georgetown in Washington DC. I’m proud to say that Georgetown has a very strong alumni network here in the Philippines and I met a lot of Filipinos classmates from my time in Georgetown and I’m active in that network which great to say. So, I went to Georgetown. I graduated and then I stayed in Washington DC and start doing consulting work in a small consulting firm. But at this consulting firm, I kept egging on for international projects so I ended up doing work in Europe quite a lot and that really sparked my interest you know. I was thinking about doing a business degree, thinking about doing an MBA and my driver really was, you know I want to live and work outside the US again. And I wanted to have a degree that was recognizable, you know that would open doors that will give me a great education and a great experience. So, I applied to INSEAD which is headquartered in France then Singapore. Recently opened an office in Dubai also but it’s truly an international business school - four hundred and fifty kid per class, we had four hundred fifty kids from seventy-seven countries. And the largest group we only had I think twenty-one or twelve people from it. So really, really diverse and I’m not even sure if my team, my team probably doesn’t know the whole story. But when I was applying to school in France, I had a problem I didn’t know literally how to send money to the school to pay the tuition. And US banks are not, maybe they are now but eleven twelve thirteen years ago, were not very easy to send money overseas. I had to go to Bank of America, I had to fill out like this three-ply piece of paper. I had no idea if my money was going to get there. It cost me fifty or seventy-five bucks to send the wire just for a deposit. And it took me an hour, terrible. And I said okay I’m never going to this again. So, I send the initial deposit and I started searching online international banks in the US, France and elsewhere and HSBC had the best presence, had the best offerings. So, I found the branch in the Bethesda Maryland - just opened, walked in and said I’d like to open a Premier account. So, I opened my first Premier account at twenty, I think twenty-five, immediately opened an account in France, got all the account tools ready and I started doing transfers right away so that I could pay all my bills and I can pay what is needed for France. So, when I landed in France - totally true story, hired a car at Paris and drove to my branch, picked up my debit card ‘cause I only had the online tools send to the US picked up my debit card, and my cheque book and I was away and running. And that was my first experience both with being an international student myself having to do everything myself and it was difficult, no, the banking part was quite difficult. Deciding to go back abroad for me wasn’t that difficult. Figuring out where to go, I could have used a consultant. There’s a lot of asking friends and looking online but the process was not bad to take the leap and the banking part was made easy.

So, that's my true international student experience. At in INSEAD, I spent a few months in Singapore also as well as France. Then after graduating, since graduating I've lived in four different countries and my children, I have two young children now, twins so they've lived in three different countries. So technically they are American, but they really don't have an idea where they from. They'll each give you a different answer and they're not really sure of that answer 'cause they are only six years old. But now as a parent, I'm starting to think about you know, would I send my kids to boarding schools, so you know as an American that would probably be high school. Where we will be living? Not sure. Will we be sending to boarding school or not? What about university? University in the US? Maybe Australia? Sounds pretty good. Have a lot of Australian friends who went to schools like Macquarie, University of Sydney. Australian school sounds pretty good and for me the benefit of international education is really that it sort of just opened the world to me of place you can go and people that you can meet. And having been in the Philippines here for a few years, Filipinos are the most internationally connected people in the world. There's nobody that I met that doesn't have family members in one of the countries we talked about today. It's just truly incredible. So, for me, I'm a very big proponent of international education. I'm very supportive of it and being at HSBC, I'm proud that we're you know, finding ways to help all of you tick off one of those big things on your to do list. So, Liv that's my international tri-part story. I think I'll turn it back to you now and we have some time for questions.

Q&A

HOST (LIV FLORES)
Yes, we have time, there's already a lot of questions coming in. Thank you very much Peter and thank you as well to John and Matt for all the information you have shared today. Now were moving to Q&A as I mentioned, you can click on the Q&A button as shown in the screen. So, Peter I'll start up with the first question.

What exactly is Premier Overseas Education? Is this something that you will assist our customers with financially or is this a sponsorship program?

PETER FAULHABER: Yeah, sure, essentially international overseas education is our ability to help you with your banking needs both here and when your child moves overseas, so basically the child can ride on their parent's accounts. The child doesn't need to maintain any big balance and they can benefit from the Premier features that we have so once the account is set-up, you can transfer money straight into the account, get the debit cards and also depending on the country that you go to, HSBCs (whether it's HSBC Canada, HSBC Australia, etc.), each of them have their own offerings also for students that we can help connect you with.

HOST (LIV FLORES): Next question is for Matt. How can students gain permanent residency upon completion of studies in Australia?

MATTHEW MONKHOUSE: Not my area of expertise although it's not something that universities essentially get involved in. There are opportunities for permanent residency and there are a series of processes that you need to go through to be able to be eligible and to apply for that and permanent residency, obviously, eventually may lead on to citizenship. We do see a lot of students who come through international education, doing post study work, and looking at the skills assessment. In Australia, we are essentially a small country (or I should say a big country with a small population), so we need skilled people. There are opportunities for permanent residency but I would encourage our viewers to go to the Australian government website for that, to get the most up to date and detailed information on how to apply for permanent residency, what you need and what the processes are for that. But we do have a very successful immigration process that has been very popular.

HOST (LIV FLORES): And you did mention, just to reiterate for this question, that there's actually a two-year visa?

MATTHEW MONKHOUSE: Yes, post-study work. Separate to PR or permanent residency, we do have something called post-study work which is very very popular and it's a great initiative by the Australian government. So what that essentially allows people to do is upon completion of their degree, you are able to stay in Australia for a post-study work period where you are able to work. It's not limited to a particular city or particular industry, you're essentially free to move about but you are guaranteed that post-study work stay for that period. To qualify for that, you do need to study for 2 years or longer in duration.

HOST (LIV FLORES): Okay, all right. Thanks, Matt. The next question is for John – when is the best time to send Children to study abroad, university level or post grad? What would you recommend?

JOHN SY: For me, the most impact is always going to be to send them at the undergraduate level. I think that the, as far as the changes that I spoke earlier about and the benefits, have most impact when you're an undergrad. That said, there's nothing wrong with doing it after to get your graduate degree. I got both, I did both – I got my undergraduate and my graduate degrees abroad. But it's a different thing, to get it at a college level, it's more personal, I'm not sure what the word is but it has a more personal effect on you. Graduate level tends to be more, for a lack of a better word, maybe be more business-like related or more professional. There are pros and cons to both. And sometimes maybe parents aren't comfortable sending their children away so early in life and that's fine, it's really up to the parents. And to the students – sometimes, some students are not ready to go away quite yet when they are 18 but some are. That's also an issue.

HOST (LIV FLORES): All right, thank you very much John. I think because of the K-12 then parents are going to be more prepared to send their kids at the bachelor level because they have an extra 2 years compared to the previous one where kids were only 16 when they go to college, 16 or 17.

JOHN SY: Well actually, I'm sorry to interrupt. But the thing is, in the US at least, they don't really care whether you did K-12 or K-10 or in my case, K-11. When I went many years, too long ago to remember, I did not go to K-12, I was grade 11. I did grade 7 + the 4 years of high school (so I didn't have an 8th grade) but despite of that, an American university still took me and accepted me and I think I did reasonably well. I think I was fairly well prepared for the rigors of an American education. So it's not quite because of K-12, I think the effect of K-12 is more for our friends in Canada, in Australia. Before, it used to be that you used to have a foundation year or two because you only had 10 years of school.

HOST (LIV FLORES): Okay, thanks John! Next question we have is for peter – you said that we need to pre-open an account abroad for the child to have a debit card ready before leaving. Does it have a minimum deposit since for premier clients, there's a minimum account needed to enjoy Premier privileges?

PETER FAULHABER: For the child account specifically, no. So if you're a Premier account today, you can open a Premier account for your child and the child will just be part of your over-all relationship with us – they don't need to have a separate minimum.

HOST (LIV FLORES): Okay, thanks. John, there is a question from Pamela Ang. Do children who leave to take senior high school or foundation year abroad have better chances to get into good universities in Australia, Canada or US?

JOHN SY: Well, I can only speak for US or Canada and the answer is no. That's the long and short of it - not really. You're fine with just your 12 years of pre-college education here in the Philippines. I don't think that foundation year necessarily increases your chances. But I think, that said, it depends really on the child. I actually had a client a few years ago where I thought that he wasn't quite ready to go to college and I really urged the parent to think about doing another year of high school abroad or a foundation program. Because I thought it was a maturity issue, it was not so much the academics, although of course, it was academic since he wasn't doing well academically but the root of it was a fundamental immaturity of the child. And I said, well we should take care of it otherwise it will follow him throughout his life. You don't want to force it, so yeah, that's what we talked about – doing a foundation a year. But it doesn't really, in my experience in US and Canada, I don't think it really helps to do a foundation year.

HOST (LIV FLORES): Matt, would you like to add to that – if a foundation year overseas would really help give an edge?

MATTHEW MONKHOUSE: I agree with John there and we do a lot of monitoring and we obviously keep a very close eye on the academic progression of our students. And we now with K-12 in particular, we do accept students directly into the bachelor degree and they achieve academically well, and they progress well. I think on John's comment, yes absolutely there are options for the foundation to go through and perhaps if the student wasn't quite ready and needed an adjustment period – there are options for deployment which is equivalent to a first year through some of our colleges. There's a little bit more of what we call contact times, if they spend a little more time in the class, it can prepare them a little bit for that adjustment culturally into a new environment and a new way of learning. Australian universities there's a lot of independent learning and there's also a lot of support but there's also, you haven't got sort of that handholding that you may get from their home university depending on where they're from or which university. I think that some students perhaps, but I think generally no, students progress well as they come straight into bachelor.

HOST (LIV FLORES): Okay, there's a follow-up question Matt for Australia take-in for July 2022. This is really advanced planning, right? So when do you actually take in or when does application start if the student will need to come in July 2022?

MATTHEW MONKHOUSE: You can apply now, you can actually start this early. Essentially, we can start the process and look to start the assessment but depending on what your current situation is, if you're still studying or waiting to finish your bachelor degree. Essentially, the start date is generally towards the end of July. I would apply 3 months before the commencement date for any intake, cause that's going to allow enough time for the university to assess but in particular, for you to apply for your visa. Most universities in Australia, we assess the application within two weeks – no longer than a 2-week frame, generally 5 days. In Macquarie, we have a 5 day turnaround for applications in general unless there's something complex about that application but the Australian visa process can be timely depending on the current situation, further documents are needed, medical checkups and things like that so I would recommend around 3 months as a good period.

HOST (LIV FLORES): Okay. John, someone is actually interested to get a consultant. How much does it cost or should they prepare?

JOHN SY: Oh boy, delicate question. Actually, I generally charge what I call “Philippine” rates. I don’t charge a lot compared to some of my colleagues in the states. To be blunt, I charge only once no matter how long you work with me. I just charge a flat fee of 60,000 pesos which is about – whatever it is in US dollars, 1200 or whatever it is in US dollars. Some of my colleagues in the states will charge about 5-6 thousand dollars but that’s in the sates. I’ve heard of some people charging up to 25 thousand dollars which is a little crazy.

HOST (LIV FLORES): US Dollars? We’re talking about a different currency here.

JOHN SY: Oh yeah, we’re talking a totally different ball game here. But that’s them, that’s in the states. And if people can pay 25,000 dollars for college consulting and you can get it, god bless you. But the thing is for me, it’s not, I like doing what I’m doing – I just like to be paid so that I can go visit the US and visit colleges and so on and so forth and maybe some day go to Australia and come visit Macquarie. I’d love to be able to do that.

HOST (LIV FLORES): Thank you very much, John. Another question for Matt. If a child goes to Australia for grade 11 at 16 years old, do they need to stay in dormitories, or can they stay with relatives? How old should the guardian be, is there some restrictions?

MATTHEW MONKHOUSE: Essentially, it does vary a bit per university. In Macquarie, we don’t accept any students under 16, no sorry, 17. Some universities will accept students at 16 depending on the situation, that’s generally for foundation. With some of the advanced A levels and accelerated A levels now, we’re seeing students come in younger and younger. Essentially, there is a guardian required so if you’re under 18, you do require a guardian. That may be a relative, an approved relative who’s living in that country, in Australia or in that city – who is able to essentially supervise or be responsible for that student. There are other options for approved home study providers, so the students can stay with approved home study providers who essentially act as their guardian so there are opportunities or availability for students who are under at 18, at 16, to come to Australia and we do see students who come through for high school even much younger.

JOHN SY: Can I butt in just real quick about dorms and living on campus and stuff like that. I’m sure peter has experienced this stuff as well when he was at Georgetown. In the US, it’s very typical for students to live on campus, it’s not only for international students or for students who are from far away or from out of state. It is a staple of the American college experience. So it’s not, there are some universities that require students to stay there, where the first year is on campus and even there are some universities that require all 4 years where you have to live in university housing and a lot of it is because they consider it as part of your education. To be able to live with other people. Live with your classmates, eat with your classmates everywhere – so I think that’s one of the distinctive characteristics of an American college education.

HOST (LIV FLORES): Okay, thank you. More questions, okay. For John, for undergraduate students in the USA, how do we prepare our children to be accepted in Ivy league schools in the US? How much time do they need? And are there admissions quota per uni?

JOHN SY: Okay, we’re going to have to do it one at a time. What was the first question?

HOST (LIV FLORES): How do we prepare our children to be accepted into Ivy league schools?

JOHN SY: I think, this is generally true across the board for any university not just ivy league universities, I’m sure Australian universities, Canadian universities – is really to get or to do as well as possible in your academic work. In American universities, the most important part of your application is your transcript. Not your SAT, not your extra curriculars, your grades or what they call the “rigor” of your high school curriculum. If you do well there, then you are competitive at any university in the US. Ivy league, boy, that is tough. That is very very tough. The reason I say this at a place like at a lot of Ivy schools, not a lot – all of the ivy schools, 8 of them – have application, admission rates of below 10%. I know Harvard admits less than 5% of its applicants. Stanford is, well Stanford isn’t Ivy, that’s always a big surprise. Stanford isn’t an Ivy league school; a lot of people make that mistake. They’re the lowest, like 4% - I heard that today they actually went up a little bit, to actually 5%. Oh my god, they’re letting everybody in now. Even Peter’s alma mater, Georgetown, that’s not a walk in the park either. Georgetown is in the single digits as well. How do you prepare for an Ivy league admission? Honestly, I would say prepare for back-ups, look at back-ups. A lot of these schools are not just looking at straight academics, or extra curriculars, they’re looking for pretty extraordinary students. You know, you’re looking at competing at a global pool of students – it’s global and they’re very very competitive. 85% of their applicants are qualified academically – they’d be happy to take in up to 85% of their applications because they’re so good but they can only take in 5%, so where did the rest go? Right, so for me, Ivy league admissions I tell a lot of the time to parents who walk in here and say what is the secret to get into Harvard or Standford, the secret is to have a broad, you know open your mind, there are other places besides the Ivy that do a terrific job. Georgetown is not an Ivy but somehow, they were able to give Peter a good education. Imagine that.

HOST (LIV FLORES): Yes, we have actual examples here of overseas students.

JOHN SY: That’s right.

HOST (LIV FLORES): Peter, there was a question in terms of what currency is the HSBC account in? Does it have to be in the currency where the child studies or can it be a different currency?

PETER FAULHABER: No, I might get the exact number wrong but locally, I think we offer at least 10 different foreign currencies just here in the Philippines so you could Aussie dollar, Canadian dollar, US dollar, pounds. And then obviously, to the country you’re going to, so that just connects automatically. So if you have let’s say an Aussie dollar account here that you’ve already converted from peso, then you can just transfer that straight away to Australia.

HOST (LIV FLORES): Alright, there’s another question here – are courses in Singapore and Hongkong also globally recognized?

JOHN SY: I would think so, otherwise they’d be very unhappy people in Singapore and Hongkong.

MATTHEW MONKHOUSE: These are some of the best universities around, NUS, NTU, Hongkong school of management – some amazing universities. I would say absolutely.

HOST (LIV FLORES): There’s another question on Australia, so we’re applying for a graduate degree in psychology. They heard that there’s an extra step to get approval for the psychology board of Australia. Given that, would a bachelor’s degree in the Philippines be sufficient to qualify or would they need to get a master’s degree for that first?

MATTHEW MONKHOUSE: So, that is correct. It’s a good question. They essentially answered that themselves there, that yes there is a process that you’re required to follow. Because it’s ap professional degree. To enter a psychology masters in Australia, you must have completed a recognized undergraduate psychology degree, usually a 4-year degree equivalent with honors. So essentially, yes that must be accredited or recognized by the Australian psychological association. So if you have studied a degree overseas or in the Philippines then the process would essentially be - your curriculum, your transcripts, your degree to be assessed by the Australian psychological association or Australian psychological council who will assess that degree program to see if it equivalent or be able to gain entry to progress in to masters.

HOST (LIV FLORES): There's a question for peter, why did you decide to study overseas. And what are your plans for your children's education now as a parent?

PETER FAULHABER: All right, easy one first. So for me, studying overseas, so for me that would be doing my masters outside of the US. For me, it was, I wanted to live and work abroad outside of the US. And I'm not in the degree or the field of education obviously but what I've found, when I was looking at the top business school programs 0 Harvard, MIT, Berkeley, etc. was they placed like 85-90% of graduates in the US, which was great, if that's what you want to do. But I wanted to the opposite, I wanted to go to a really good school and live and work outside of the US. And I found that the best way to do that was to get the degree abroad. So then, I only started to look at non-US business schools, looked at the top schools and figured out which ones I might fit with and went from there.

Difficult one in terms of children, is, you know – I've got twin 6-year olds so we're 8 years away from high school, 9 years and we're then 13 years away from university. I'm no sure right now but I think you know, my wife and I would be very open to sending them to a different country for education. I think being outside of the US definitely opened up our eyes to the quality of education that there is in the UK, Australia, Canada, Singapore, Hongkong. It'll probably come down to the types of people that they are and where they sort of see themselves, but we will definitely proponents of international students.

JOHN SY: Peter just to say, they're 6 years old but before you know, it … bang! They're already in college. I have a 25-year-old and 21-year-old and let me tell you, I still remember when they were 6. It was like unbelievably fast, the time goes – before you know it, you'll be in my office peter.

PETER FAULHABER: I probably will be, I probably will be John.

JOHN SY: Oh, there was a question that I didn't answer – there was a question that was sent about quotas per universities. Technically, no, not really – they might have what I call a "soft quota" since they want to make sure they have a diversity of students from different countries but they don't have a hard quota where they say "oh, I only have 5 people from the Philippines". But you know, at the most competitive universities, I have a colleague who used to be an admissions team or admissions person at the University of Virginia and does a lot of work in china now advising students - very very high quality students who want to go to Stanford. And he said to me, you know, Stanford takes like, in the whole of China maybe 8 students a year. 8 students. So sometimes when a student sometimes says I want to go to Stanford, you know, my friend will look at him in the eye and say, "can you honestly tell me you're one of the top eight students in the whole of china?" And if the answer is no, then it's like okay let's look somewhere else buddy since it isn't happening. So no, there is no hard quota but there may be some soft quotas but it's not a strict thing. I'm sorry, I missed that one when the question was first asked. I apologize.

HOST (LIV FLORES): Thanks for that John. For Matt, in Macquarie, where do international college students stay? Do you have the data or the percentage of Filipinos studying in the college or undergraduate?

MATTHEW MONKHOUSE: As far as accommodation or where do our students say, we have a very large single campus in Sydney for Macquarie, some universities may have multiple campuses but for us in Macquarie, we have a very large 126 hectare campus in essentially in the center of Sydney in Macquarie park. So, our student accommodation is all on campus, we have a range of accommodation options right from the absolute center of campus to around the periphery of campus. Many of our, if not most of our, international students will stay on campus in a sort of dormitory accommodations range of cost and also styles - from sort of single apartment to of course, sort of that dormitory style. So, most of our students, from the first year will stay on campus. Some students will stay there for their whole degree program because it is an amazing experience, of course you're interacting with many Australian students, you're interacting with students from all over the world. There's so many sort of I guess extracurricular activities going on any moment of time, from club, societies, sports, events so on campus is amazing. We also have of course home stay - so many of our students will live, move in with an Australian family in a home stay type of scenario but also of course private accommodation. But then of course we also have private accommodations, particularly our post-graduate students, but then again our bachelor students, they've lived on campus maybe during for the first year – they've made some friends, they've got some connections, they may move into a unit or a house and share together. So those are really the 3 main options on campus, or there is other student specific accommodations, international student purposed accommodation, also all around very major city particularly in Australia will have that. So there is a lot of opportunities, so as mentioned, we have accommodation services offered in campus where all they do is assist in finding our students accommodation. The second part of the question around the ratio of number of Filipino students in Macquarie. As we say, we have 11,000 international students in total in Macquarie, we have quite a good ratio of that student mix, around 30% of our students are from South East Asia. Which would be, I would suggest reasonably higher than many other Australian universities. That's a really good ratio, or mix of nationalities across campus. Philippines, we would have around 350-400 Filipino students at the moment on campus.

HOST (LIV FLORES): Thank you very much, matt. Peter, there's a particular question around POE. Apart from Australia, what other sites offer POE, and do we have direct links to schools abroad?

PETER FAULHABER: Sure, so yeah, premier overseas education would apply to all the countries that we've talked about today - Canada, US, UK, also would apply to Australia, Hongkong, Singapore - pretty much of the countries HSBC operates in. In terms of direct connections with universities, I'm not aware that we do, but in a number of those countries we will have specific student programs whether its students accounts or student loans that are specific to those countries. 'Cause each country will operate sometimes its own government run student support programs, I think Canada has one. Australia might also – which HSBC participates in. But we can definitely, the key is, we can definitely connect people to HSBCs in those countries and get all the list of programs that are supported.

HOST (LIV FLORES): John, you mentioned earlier that you have sent numerous students to US and Canada, what are the differences between the two countries. what factors do they need to consider when they have to choose between the two?

JOHN SY: Oh, boy. They're very similar in many ways, culturally they're very similar in a very general way. Very similar. Certainly, weather wise although Canada can be quite a bit colder than the US. I think one of the big differences that I saw in my experience is that there's a greater variety of the types of universities in the US than there are in Canada. I think Peter, not Peter, sorry – Matthew mentioned that there were 43 universities in Australia. In the US, there are 4,000 higher education higher education institutions that grant bachelors degree so right there you can see there are many different kinds. Canada's sort of like, and I don't mean this in a bad, I'll say this and I'm going to get in trouble – Canadian universities, just like Australian universities, a lot of them are public and I hate to say this but to some extent, but essentially, once you've seen one you've seen a lot of them. I really don't see a difference between UBC, U Tortonto and U Guelph, but in the US, it's different. Because they're very different, there are colleges that are very small, colleges that are very large. Georgetown is not especially large, its not huge but there are big stake universities that enroll 60,000 students like Arizona state university or Ohio state university and there are schools that have an enrollment of maybe a thousand kids or maybe even sometimes less than that. I actually know a place, believe it or not, that just started having co-ed which enrolls, believe it or not, for two years, that they enroll only 26 students in total. But anyway, it tells you right there that there's a large variety of universities in the US, lots of different personalities and I think that's the most important thing. I think another difference would be that sports is a lot bigger, college sports is a lot bigger in the US than it would be Canada. It's insane. Peter would tell you that because Georgetown is a big basketball school, I don't know when peter when to school there but Georgetown is a huge basketball school.

PETER FAULHABER: It is.

HOST (LIV FLORES): I think when you're studying overseas, the first you thing you need to know is there's other sports apart from basketball.

JOHN SY: That's true.

MATTHEW MONKHOUSE: Okay, we have a question for Matt. In July 2021 intake, can students fly into Australia for in person classes or is there a travel ban at this point to take purely online classes?

MATTHEW MONKHOUSE: Difficult question for July. The situation is so fluid at the moment. We are confident, I should say my own personal own opinion, I'm not representing anybody. I'm reasonably confident that we may be open for July. Australia may not be open for broad open tourism, but we are more and more hopeful of having a returning international student program coming to place where you know, students may still have to quarantine. But you know, at this stage, the borders are still remaining closed. Students are commencing online. By July, it's just going to be a matter of wait and see. You know, we do have these vaccines starting to get rolled out. Things might get better quickly, maybe they won't. We just don't know, it's a really hard question to answer. What I can say is students can commence with us online, and the same with all Australian universities, then get their visa while they're still studying at home in the Philippines so that as soon as borders open they can transit to campus. Because what they're studying online is exactly the same as what's being taught in real time on campus with the students how are of course Australian and other international students who are already in Australia. So yeah, very hard question to answer. It's going to be watch this space, and I think that's the same globally as well with how things may develop.

JOHN SY: In the US right now actually, it's more of a hybrid. There are universities that are doing on campus face to face learning. I actually have a student right now, who is at the University of Richmond in Virginia and she just finished an entire semester face to face. She was telling me there are a lot restrictions, a lot of different things you have to do, all their meals – they can't go into the cafeteria to take meals, they have to take their food and have to take it back into their room cause they ca'nt all gather in the cafeteria obviously. I think she said there are times when you can go the bathroom to take a shower, because obviously you can't all go together, that sort of thing. And they have you know, widely spaced classrooms, that sort of thing and they were able to do this the entire semester and not have an outbreak on campus. That said, there are universities that were not as lucky. And they had to basically, they opened and then two weeks later, they had to shut things down then send everybody home. Because some of the students, I think the word in tagalog is "pasaway"

HOST (LIV FLORES): They'd still be partying right now.

JOHN SY: Yeah, and they're partying and all that stuff. You know, they're kids, what are you going to do. But the thing is that, okay well, it's an unfortunate consequence of your actions right.

HOST (LIV FLORES): Well, we've received an overwhelming number of questions. For questions that we will not be able to answer, you can actually message us at Premier.direct@hsbc.com.ph. But of course, before we end, I would like to ask one last question for all our panelists – what do you think, what are things that you can share to the parents listening in who are thinking of sending their kids overseas? Some final thoughts, before they let their children go and explore the world outside of the country.

JOHN SY: Do it.

MATTHEW MONKHOUSE: Exactly, John. Just do it.

PETER FAULHABER: Yeah, maybe just longer than 3 words. Just do it and just to bring us full circle from what john was talking about in the beginning. At some point, you know, I know this was hard for my parents, children are going to leave. Rip the band aid off, it's a great experience, your kids will love it and it's, education for me is one of those things – that is just, sometimes it's hard to quantify. There's no substitute for the value and just the person your kids will become. That's my personal view, again, I work for a bank, not an education firm but huge huge proponent.

MATTHEW MONKHOUSE: I would say, I think that's great words, Peter as well. I would say the same but do your research. There's a lot of information that you need to acquire so for us generally in Australia for and for my colleagues in other Australian universities, we do have official representatives all throughout the Philippines who look after the entry requirements, the processing of these, through our official representatives - so they essentially do represent Australian universities. They are experts, then you have consultants like John, use these people, they have knowledge, they have the appropriate connections to the universities, they meet and do this everyday as part of their job and part of their business. They know what they're doing, they have certified documents and provide great advice. So I would say, do your research. Goodluck, a whole world is out there. It's finding the right fit, not only the university but also finding the right country. There's a lot of things you need to do there but wonderful opportunity.

JOHN SY: I think also that, enjoy the opportunity. Once your kids are away, it's just you and your partner. You guys can travel, do all those fun things you never had a chance to do cause your kids were always there. But now, the kids are gone, hey, now we can live it up, you know! Enjoy it.

HOST (LIV FLORES): It's additional preparation they need to do right.

Okay, so thank you very much for all your insights. That ends our Q&A session. Thank you everyone to our participants in the webinar for joining us today. I hope that this session helps you and your child jumpstart your overseas education journey. We look forward to seeing you in our next session. Your feedback in this event will also be most appreciated. So, I hope you will share your thoughts by answering the survey that will actually pop up right after we end this webinar. Alternatively, a link will also be sent to your registered email to help us with future events like this.

So we would like to thank again our speakers, Peter, John and Matt, for sharing their valuable insights both as parents and overseas students themselves. So thank you and enjoy the rest of the afternoon.

JOHN SY: Thank you for having us.

MATTHEW MONKHOUSE: Thank you for having us. Thank you, HSBC.

PETER FAULHABER: Thank you.