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CareerConcept not Surprised by Rejection of Scholarship Program due to Economy

Munich, 21.04.2010 ? According to a report in the "Handelsblatt" the Confederation of German Employers (Bundesvereinigung der Deutschen Arbeitgeber, BDA) has rejected financial commitments for the scholarship programs adopted today. The BDA found the scheduled amount of 300 million Euro to be "excessive". The financing of scholarships is not the original "mission of the company".

The education fund pioneer, CareerConcept AG, is not very surprised by this: "If one expects the economy to support students in great style every year, then one needs a permanently high cash effective investments," says executive Rolf C. Zipf. "This is just not realistic."

There are other more efficient alternatives: For example, companies could invest in asset class education products. With education funds, some income-dependent student financing is can occur even in a broad spectrum. Thus, young people can study without fear of future debt - and even as a revolving system since the repayments by the students can be applied for further payouts. This is a type of "generational contract for education" which a company can operate even without continuous cash payments. Rather, they are able to make a one-time investment.

Indeed, the funds are not just given away as in a scholarship. Since the payment is coupled earnings, the model for the students is risk-free: they only have to pay back as much as they can afford in the future. The goal of improving the study conditions would be achieved with this at all times.

CareerConcept (www.career-concept.de) is the "inventor" of privately financed education funds (www.bildungsfonds.de) - also known as study funds - in Germany. Companies, foundations and individual investors provide capital to fund their studies of the selected students. After the completion of studies and entering the work force, the funding recipients repay a portion of their income back into the education fund for the studies of the subsequent generation. Unlike a student loan, there is no repayment obligation in cases of unemployment. CareerConcept works with several universities and colleges, supports thousands of students and is backed by premier investors who are committed to financial and economic return as well as academic education in Germany.

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