



## Children Education Fund



**LAWFUL(halal)**  
**Investment & Income**

◆ **What is this Fund?**

Children Education Fund is created within the co-operative to provide financial facilities for the participating member or member's child or children for future education after graduating from a high school.

◆ **What is the maturity date of the Fund?**

The maturity date is the anniversary of the commencement date immediately following the nominated child 18<sup>th</sup> birthday.

◆ **What happens if my child does not proceed into tertiary study?**

You will receive the same amount deposited regardless of whether your child proceeds into tertiary study or not i.e., full amount of your contribution plus profit, Inshaallah.

◆ **Does this Fund cover for part-time student?**

Yes. Irrespective of the student educational status benefit will remain same.

◆ **Can I withdraw from my fund?**

In case of emergency, you may withdraw with the approval of the board. Certain amount of money will be paid to the nominated child when the child is in year six for his/her high school preparation.

◆ **Where is the money invested?**

Fund money will be invested in accordance with Islamic Shariah and ICFA Ltd. Rules and regulations. The register of the co-operative audits this investment periodically. It will be invested in high quality and low risk portfolio, which include:

- Real-estate business or house finance
- Car/household goods finance
- Investment in similar type of organization

**ISLAMIC CO-OPERATIVE FINANCE AUSTRALIA  
LIMITED**

**Membership Application Form**

Office Use Only  
Date of Joining:  
Member Number:  
Checked by:  
Approved by:

**Child details:**

Given Names \_\_\_\_\_  
Surname \_\_\_\_\_  
Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_  
Home Phone No. \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

**Identification:**

Passport No: \_\_\_\_\_  
Postal Address:  
No. & Street name: \_\_\_\_\_

Suburb & State: \_\_\_\_\_  
Post Code: \_\_\_\_\_

**Parent's details:**

Name: \_\_\_\_\_  
Relationship to member : \_\_\_\_\_  
Date of birth: \_\_\_\_\_

References: Please provide the name of two referees:  
Name of referee 1. \_\_\_\_\_ Phone \_\_\_\_\_  
Name of referee 2. \_\_\_\_\_ Phone \_\_\_\_\_

**Children Education Fund:**

Child Age (Year) \_\_\_\_\_  
Children Education Fund (please tick the appropriate box)  
\$ 5000                      \$ 10000                      15000

**Membership Fees:**

A \$100 joining fees (non-refundable); can be paid in installment.  
Cheque attached: Total enclosed \$ \_\_\_\_\_  
(Payable to "ICFA Limited")

appropriate amount (please see the payment table) payable to ICFA along with membership fee of \$10 (balance \$900 once child reach 18 years). **NO other hidden fees.**

◆ **What happens if I can't keep up my contribution?**

Membership will not lapse (unless you violate the rules of Co-operative); but the money will be paid after the maturity of the fund.

◆ **Are there any fees for this fund?**

Membership joining fee is \$100, which can be paid in installments. There are no other fees for this fund.

**Monthly Payment Calculation:**

Children Education Fund(Monthly payment)			
Age(Year)	Final matured amount		
	\$5,000	\$10,000	\$15,000
1	\$24.51	\$49.02	\$73.53
2	\$26.04	\$52.08	\$78.13
3	\$27.78	\$55.56	\$83.33
4	\$29.76	\$59.52	\$89.29
5	\$32.05	\$64.10	\$96.15
6	\$34.72	\$69.44	\$104.17
7	\$37.88	\$75.76	\$113.64
8	\$41.67	\$83.33	\$125.00
9	\$46.30	\$92.59	\$138.89
10	\$52.08	\$104.17	\$156.25
11	\$59.52	\$119.05	\$178.57
12	\$69.44	\$138.89	\$208.33
13	\$83.33	\$166.67	\$250.00
<b>Maturity Age (year)</b>			
18			

To join the Children Education Fund, your child need to become a member by simply filling the attached application form and mail it with a cheque of

**For further information please phone or Fax (02) 9643 1962**

**OR**

**Write to ICFA Ltd. P.O. Box 127 Auburn, NSW 2144**

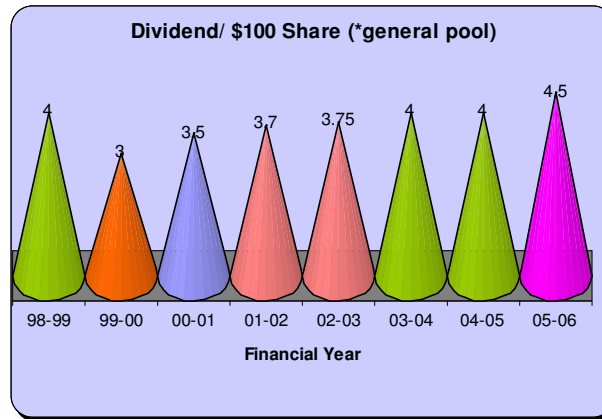
**Email: [info@icfal.com.au](mailto:info@icfal.com.au)**

**OR**

**Visit [www.icfal.com.au](http://www.icfal.com.au)**

❖ **What is expected return on this fund?**

This fund earned \$1 extra than general pool fund as shown below. Average return for last five years are \$5.00 per \$100 share. Insha-Allah coming year return will be higher.



**Declaration:** I acknowledge that I read the brochure attached with this form and hereby apply to admit my child to the Children Education Fund. I understand that my child will be automatically become a member of abovenamed co-operative. I agree to be bound by the rules of the Co-operative and by any alteration thereof registered in accordance with Co-operative act 1992.

Signature of parent: \_\_\_\_\_ date: \_\_\_\_\_

**Please post this form (with a crossed cheque payable to Islamic Cooperative finance Australia Ltd) to above mailing address:**

