



# Erasmus + Master Loans

# Facts<sup>1</sup>

- **Postgraduate degrees** are increasingly essential for a competitive CV
- Among **50% of student who did not stay abroad** say they have considered it
- **42% of young people** say the **lack of financial means** is the main obstacle for not having participated in a learning experience abroad



# Objectives of the EU

- **Improve access to funding** for MA study abroad
- **Promote mobility** – Target: 20% of Europeans should have studies abroad by 2020
- **Increase education levels** – Target: 40% of Europeans should have a degree by 2020



# What is a Erasmus+ Master Degree Loan?

Erasmus+ Master Loans are **EU-guaranteed loans** with **favourable payback terms** designed to help students **finance their Master's courses** in an Erasmus+ Programme country.

Prospective Master students can receive a loan of up to **€12,000 for a 1-year Master** or up to **€18,000 for a 2-year Master**<sup>2</sup>

 2. or equivalent amounts in foreign currency for banks in non-Euro countries, subject to exchange rates





## Advantages of the Erasmus+ Master Degree Loan?



No collateral required



Lower interest rates



No repayment required for up to two years after studies

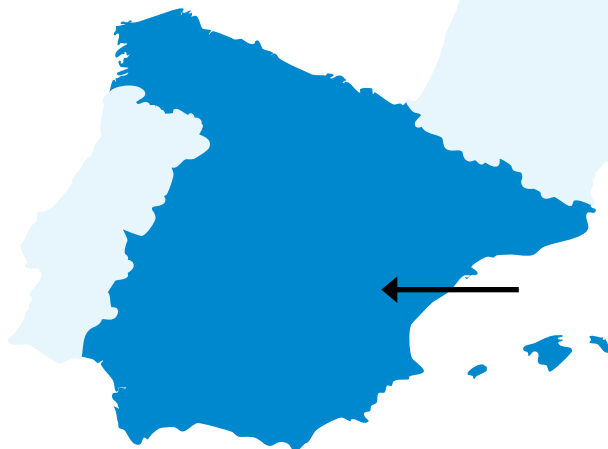
## Where are Erasmus+ Master Degree Loans available?

Available **to outgoing students residing**  
in the following countries



## Where are Erasmus+ Master Degree Loans available?

Available to incoming students from other Programme countries applying for a Master in...



# What are the conditions to apply?

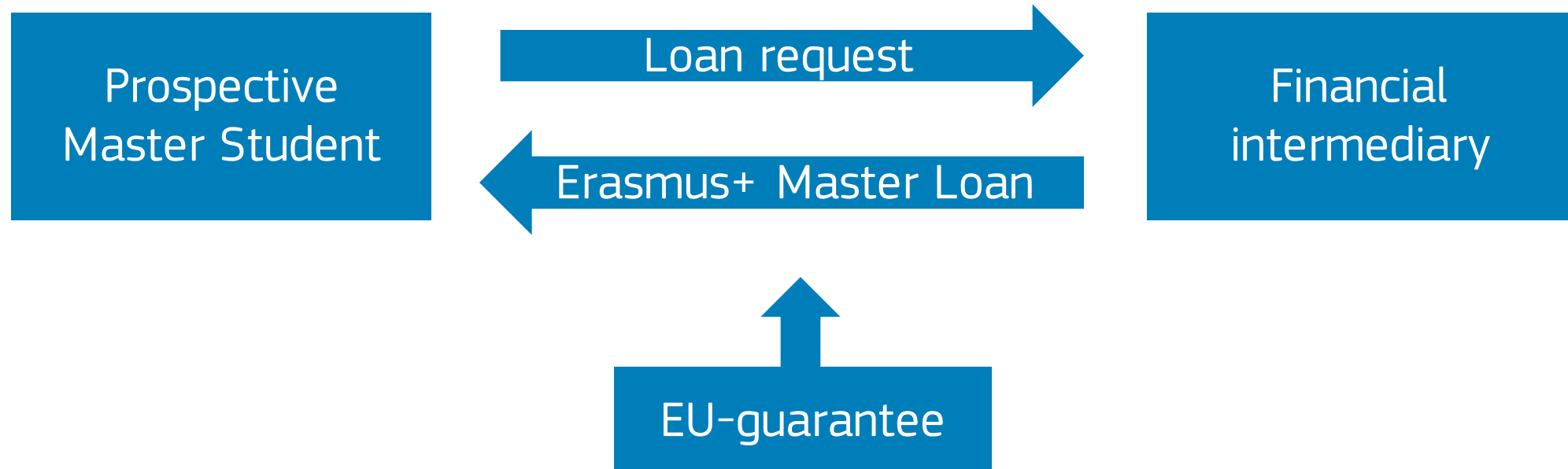
Prospective students must:

- **Live** in a Programme<sup>3</sup> country
- **Have completed** a Bachelor-level (or equivalent) qualification before applying
- **Have been accepted** to a full Master programme abroad, in a University holding the Erasmus+ Charter of Higher Education



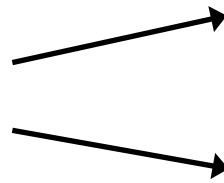


## How does it work concretely?



# Who are the financial intermediaries?

**Financial intermediary**



Financial institutions

Universities

- [MicroBank](#) (outgoing & incoming students from/to **Spain**)
- [Emil Banca](#) Credito Cooperativo (outgoing students from Italy)
- [Finansbank](#) (outgoing students from **Turkey**)
- [FINS](#), part of [Educativa Group](#) (outgoing students from **Romania**)
- [PBZ - Privredna Banka Zagreb](#) (outgoing students from **Croatia**)
- [University of Luxembourg](#) (incoming students into **Luxembourg** only)
- [University of Cyprus](#) (incoming students into **the Republic of Cyprus** only)



# Erasmus+ Master Loan checklist

- ✓ I hold a Bachelor degree
- ✓ I have been accepted for a Master Programme abroad

I am a resident in Italy, Spain, Turkey, Croatia, Romania

- ✓ I contact the financial institution of my residence country to apply for an Erasmus+ Master Loan

**OR**

I am a resident in a Programme country and I want to do a Master in Spain, Cyprus, Luxembourg

- ✓ I contact Micro Bank, University of Cyprus or University of Luxembourg to apply for loan equivalent in-kind services



**Want to know more?**



<http://europa.eu/!gu73pR>



Erasmus+



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