Erasmus+ Master Loan Scheme

**OBJECTIVES**

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

**CHARACTERISTICS**

- **Mobile** – covers studies in a country where the applicant is not residing or did his/her BA
- **Master degrees** in Erasmus+ programme 33 countries are covered
- **Quality assurance** – loans granted for studies at Erasmus Charter institutions
- **Tuition, travel and/or living costs may be covered by the loan**

**ORGANISATION**

- **EU provides guarantee no collateral required**
- **Banks and universities provide loans**
- **Students can afford an MA abroad**
- **European Investment Fund manages scheme**

**FLEXIBLE SIZE OF LOAN**

- **2 years max** €18 000
- **1 year max** €12 000

**ORIGIN OF LOAN**

- **1€ EU guarantee**
- **6€ Bank loan**

**INCLUSIVE AND AFFORDABLE**

- **01** LOW interest rates
- **02** ONE YEAR grace period before repaying
- **03** ONE YEAR extra at request
- **04** EARLY repayment possible
- **05** FREE insurance against death/disability
- **06** NO discrimination of applicants

**FURTHER INFO ON LOANS**

*(out & in: outgoing and/or incoming students accepted)*

- [https://ec.europa.eu/programmes/erasmus-plus/opportunities-for-individuals/students/erasmus-plus-master-degree-loans_en](https://ec.europa.eu/programmes/erasmus-plus/opportunities-for-individuals/students/erasmus-plus-master-degree-loans_en)
- [www.banquepopulaire.fr/portailInternet/Catalogue/Produits/Pages/preterasmus.aspx](http://www.banquepopulaire.fr/portailInternet/Catalogue/Produits/Pages/preterasmus.aspx) (FR/out & in)
- [https://www.futurefinance.com/uk/pages/eif/](https://www.futurefinance.com/uk/pages/eif/) (UK/out & in)
- [http://www.en.uni.lu/students/students_and_money](http://www.en.uni.lu/students/students_and_money) (LU/in only)