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

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

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

FURTHER INFO ON LOANS

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

- [http://ec.europa.eu/programmes/erasmus-plus/opportunities-for-individuals/students/erasmus-plus-master-degree-loans_en](http://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](https://ec.europa.eu/programmes/erasmus-plus/opportunities-for-individuals/students/erasmus-plus-master-degree-loans_en)
- [www.banquepopulaire.fr/portailinternet/Catalogue/Produits/Pages/pret-erasmus.aspx](http://www.banquepopulaire.fr/portailinternet/Catalogue/Produits/Pages/pret-erasmus.aspx) (FR / residents only)
- [https://www.caisse-epargne.fr/particuliers/campagne-jeunes-credits](https://www.caisse-epargne.fr/particuliers/campagne-jeunes-credits) (FR / residents only)
- [https://www.futurefinance.com/uk/pages/eif/](http://www.futurefinance.com/uk/pages/eif/) (UK / out & in)

EUROPEAN COMMISSION

LOW interest rates

ONE YEAR grace period before repaying

FREE insurance against death/disability

ONE YEAR extra at request

NO discrimination of applicants

Last update: June 2017