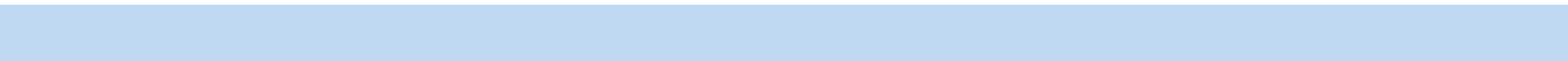




Erasmus+ Master Student LGF fi-compass ESF event

February 2nd, 2016

Brussels



Student Loan Guarantee Facility

Promotional activities



“Support Master student mobility across the Erasmus+ programme countries”



Testimonial by Stefan Jahnke, President of the Erasmus Student Network, on new opportunities for students with Erasmus+ programme.

To view this video, please go to:
http://ec.europa.eu/education/opportunities/higher-education/masters-loans_en.htm



To view this video, please go to:
https://www.microbanklacaixa.com/index_en.html



To view this video, please go to:
<https://www.youtube.com/watch?v=l9D1AeiJnm8&feature=youtu.be>

Student Loan Guarantee Facility

Background



- Part of the Union programme for education, training, youth and sport (**Erasmus+**, 2014 - 2020), adopted in 2013
- Aims at increasing **higher education student mobility** across the 33 Erasmus+ Programme Countries, as reflected in the Europe 2020 strategy
- EU commitment of **€17 Mio** (2014 – 2020), expected to create **200,000** loans worth **€3bn** in nominal
- Consists in transferring effectively portfolio credit risk thanks to an **EU (Counter-) Guarantee** provided free of charge by a **AAA institution**
- Implemented through **Financial Intermediaries** in the Programme Countries
- Managed on the **European Commission's** behalf by the **EIF**

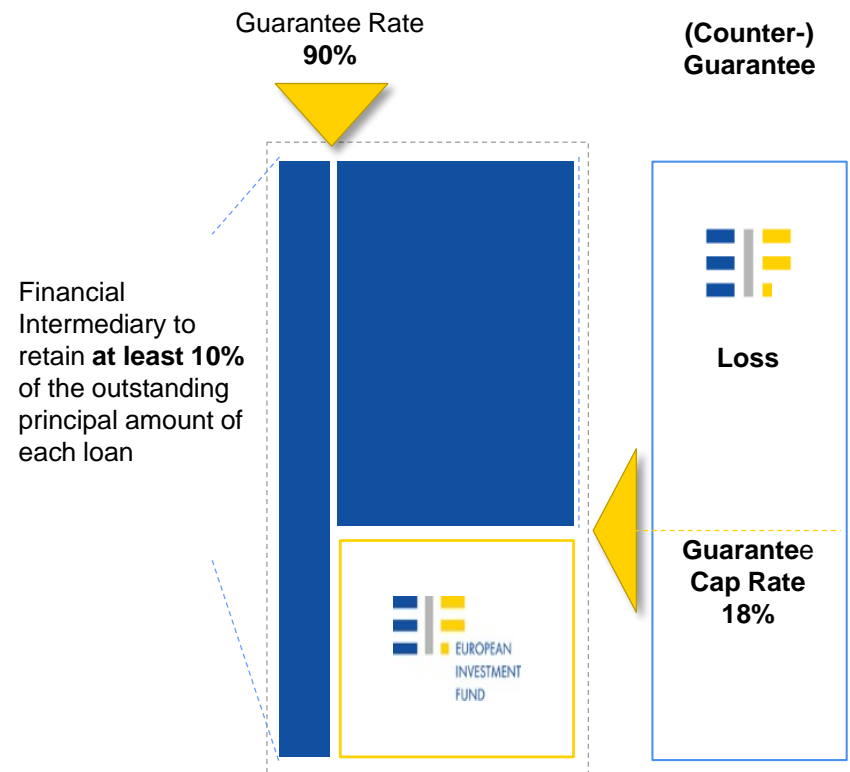
Student Loan Guarantee Facility

Main features

Main eligibility criteria

- **Final Recipients:**
 - Be a resident of a Programme Country
 - Undertake a Master's Degree at a Recognised Higher Education Institution
 - Study in a Programme Country other than the country of residence or the country in which the qualification granting access to the Master's Degree was earned
 - Not have already entered into a Final Recipient Transaction
- **Final Recipient Transactions:**
 - Be newly originated, with maximum guarantee maturity: **15 years**
 - Minimum loan maturity: **6 years**, with no early repayment penalties
 - **No collateral or parental guarantee** to be requested
 - Specific **hardship provisions**: Grace Period, Repayment Holiday,...
 - Maximum loan principal amount:
 - **€12,000** for 1-year studies
 - **€18,000** for up to 2-year studies
- **Financial Intermediaries:**
 - Banks, financial institutions, funds, guarantee schemes, mutual guarantee organisations...

Structure



Appendices

Student Loan Guarantee Facility

Key milestones



- Delegation Agreement signed on **12 December 2014**
- Call for expression of Interest published on **13 February 2015**
- First application received on **16 March 2015**
- Four applications received to date
- First agreement signed on **2 June 2015** with MicroBank (“la Caixa” Group, Spain, €30Mio worth of loans)
- Second agreement signed on **30 November 2015** with BPCE Group (France, €30Mio worth of loans)

For further information on Erasmus+ Master Student Loan Guarantee Facility, please visit:

- http://www.eif.org/what_we_do/guarantees/erasmus+master-loan-guarantee-facility/index.htm (European Investment Fund)
- http://ec.europa.eu/education/opportunities/higher-education/masters-loans_en.htm (European Commission)

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