EU-backed loans to help you spread your wings and succeed

Erasmus + Master Loans
What is an Erasmus+ Master Degree Loan?

Are you looking to take a Master’s abroad but are unsure of how to finance your tuition and living costs? The Erasmus+ Master Loan programme is here to help. 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.

Erasmus+ Master Loans are currently available to outgoing students who:

- are residents of Spain, Italy (Emilia Romagna region), Croatia, Romania, and Turkey OR students applying to study abroad in Spain, the University of Luxembourg or the University of Cyprus*;
- have completed a Bachelor-level qualification; AND
- have been accepted to a full Master programme in another country at a university that holds the Erasmus+ Charter for Higher Education

*Instead of a financial loan, students who apply to the University of Luxembourg or University of Cyprus will receive in-kind services (tuition, housing, etc.) which can be repaid after graduation.

Who can apply?

- No collateral required
- Lower interest rates
- No repayment required for up to two years after studies

Without this Erasmus+ loan, I would have simply been unable to start my studies. It had a huge positive impact on my life.

Boris Kuzmanov, Loan beneficiary from Bulgaria
How to apply?

To apply, you will need to submit the following documents:

- Bachelor diploma (or equivalent) certificate of completion
- Receipt for the enrolment fee OR documentary proof of admission and of the cost of the Master course

Loan applications need to be made through the participating financial institutions, who will take their decision on your application autonomously. The application process is subject to each financial institution’s terms and conditions, with the exception that no collateral is required and interest rates will be significantly lower than the market rate.

To find the financial institution to which you need to apply, visit http://europa.eu/!gu73pR
The Erasmus+ Master Loan is part of the EU’s plan to:

1. Improve access to funding for Master’s programmes abroad

   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.

   On average, the loan covered approximately half of students’ costs.

   70% of loan recipients would not have been able to study for a Master’s abroad without the Erasmus+ Master Loan.

2. Promote the benefits of student mobility.

   Over 70% of former Erasmus+ students say that they have a better understanding of what they want to do in their future careers when they return from abroad.

   80% of former Erasmus+ students found their first job in less than 3 months after graduation.

   Erasmus+ students are almost twice as likely to work abroad.

   Erasmus+ graduates are more satisfied with their jobs and have more international careers than those who do not study abroad.

Infos: http://europa.eu/!gu73pR
Contact: eac-erasmusplus-slgf@ec.europa.eu

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