



**Start paying
1 year after
end of studies**

**Personal guarantee,
no collateral
guarantee or
guarantor required**

Now, studying for a master's degree in any European country is within everyone's reach

Now with the **Erasmus+ Master's Degree Loan**, it's easier than ever to study for a master's degree in a European university.

It doesn't matter how old you are, or how much you earn. You can apply for the loan without any type of guarantor. And best of all: you won't start paying the loan back until a year after finishing your studies.

Loan features

• Requisites

- Must be a resident of an Erasmus+ programme country.
- Study for the master's in a recognised institution of a higher education programme in a country other than the student's country of residence.
- The country must be different from the one in which the qualifications for studying a master's were obtained.

• What can you finance with this loan?

You can finance registration fees and other related expenses: living expenses, trips, educational material, etc.



• Amount

- €12,000 for a master's up to 1 year
- €18,000 for a master's longer than 1 year

• Financing

- 5.15% fixed annual interest rate
- Personal guarantee, **no collateral guarantee or guarantor required**
- Opening fee: 1%. No fees for early, total or partial repayments
- Monthly payments

• Terms

Based on the length of the master's, repayment terms are as follows:

- From 1 year: 2 years capital payment holiday plus 5 years for loan repayment.
- From more than 1 year: 3 year capital payment holiday plus 6 years for loan repayment.

In addition, you have a 12-month period, throughout the life of the loan, in which you can stop making monthly payments¹.

The social bank of "la Caixa"

MicroBank, through its **sustainable social banking model**, offers microcredits and other financial services to encourage productive activity, job creation and personal and family development, paying special attention to projects that contribute to sustainable social and environmental development.



MicroBank

For more information, go to www.microbankla Caixa.es or visit any "la Caixa" branch

Information valid from the date of printing: June 2015.

5.53% APR calculated for a €12,000 loan with a 7-year term and 1% opening fee; the total amount due (including repayments, fees and interest) is €14,992.82; first instalment of a 24-month capital payment holiday is €51.50 per month (interest only), remaining fees are €227.28. 5.47% APR calculated for an €18,000 loan with a 9-year term and a 1% opening fee. The total amount due, which includes quotas, fees and interest, will be €23,923.29. The first 36-month capital payment holiday period payments will be €77.25 per month (interest only); the remaining payments shall be €291.14. This financing benefits from the support of the European Union under the Loan Guarantee Facility established under Regulation (EU) No. 1288/2013 of the European Parliament and the Council establishing a "Erasmus+ the Union programme for education, training, youth and sport (Erasmus)". Awarding subject to the risk criteria of the institution. Valid until May 2017 or until reaching €30 million. 1. At the end of the capital payment holiday period, interest is capitalised and the quotas will be recalculated based on pending repayments. IRN: 1221-2015-09681

