
Erasmus+ Master Loans

Higher education students who want to complete a full study programme at Master level in another Programme Country may be able to apply for an EU-guaranteed loan to contribute to their costs.

Erasmus+ Master Degree Loans enable potential Master's students to gain access to loans or to benefit from deferred payment for tuition and housing costs (provided by participating banks or universities and guaranteed by the EU, via its partner the European Investment Fund) to support their studies abroad over the lifetime of the Erasmus+ Programme. The EU budget allocation will leverage a multiple amount in financing from the banking sector or from higher education institutions for loans (or equivalent services) to mobile masters students.

The scheme was launched in 2015 and Erasmus+ Master loans will become available incrementally in more countries and to more students over the years.

More information on the Scheme and the participating financial institutions is available on the website of the European Commission: https://ec.europa.eu/programmes/erasmus-plus/node/11_en

Amounts and object of the loans	<p>The loans are up to 12,000 EUR for a 1-year Master programme and up to 18,000 EUR for an up to 2-year Master and can cover living, tuition and other study costs in any of the 33 Erasmus+ Programme Countries.</p> <p>Key social safeguards include no collateral by student or parents, favourable interest rate, favourable pay-back terms.</p>
Eligibility criteria	<p>To be eligible to apply students must:</p> <ul style="list-style-type: none">• Be a resident of one of the Erasmus+ Programme Countries.• Have successfully completed first cycle higher education studies (Bachelor or equivalent)• Have been accepted for a 2nd cycle programme (Master or equivalent) at a recognised higher education institution (HEI) which holds the Erasmus Charter for Higher Education (ECHE). <p>The Master (or equivalent) that they intend to study must:</p> <ul style="list-style-type: none">• Be delivered in a different country from their country of residence and from where they obtained their Bachelor degree (or the equivalent degree giving them access to the Master programme)• Be a full programme that will lead to a (Master or equivalent) degree.
Where to apply?	<p>Directly to participating banks, higher education institutions or student loan companies.</p>

