



**EUROPEAN COMMISSION**  
 Directorate-General for Education and Culture

Modernisation of Education I: Europe 2020, country analysis, Erasmus+ coordination  
**Erasmus+ Programme coordination and National Agencies management**

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**NOTE FOR THE ATTENTION OF THE ERASMUS+ NA DIRECTORS**

**Subject: New Master Loans for students in and out of France under Erasmus+**

Dear colleagues,

In the run-up to the new academic year, the BPCE banks in France (Banque Populaire<sup>1</sup> and Caisse d'Epargne<sup>2</sup>) start providing EU-guaranteed Erasmus+ loans<sup>3</sup> for Master students from June 2016. It is planned that online applications will be available towards the end of the month.

The loans are available to French students who want to study for a Master's degree in one of the other 32 Erasmus+ Programme Countries, and to students from these countries who want to take a Master's degree in France. 60 million € in loans will be available through both banks, helping to meet students' funding needs for studies abroad.

Both banks will offer the student loans at similar rates as under their existing (national) student lending programmes, currently offered at an interest rate of max. 3,0% annually. As you will know, other favourable conditions apply to the Erasmus+ master loans (no collateral from parents; min. 1 year grace period + max. 1 year payment holiday upon request; all fields of study supported; early payment possible without penalty; free cover against death/disability).

Combined with the loans which continue to be available from MicroBank<sup>4</sup> in Spain (also for outgoing and incoming Master's students), at least 90 million € will be available in student loans for the 2016-17 academic year, substantially broadening study options abroad for students from all over Europe.

Both banks will deploy their national communication campaigns in France/French; other languages (esp. English) will follow. We will support this at the European level through press, information and social media activities. I am grateful for your national dissemination of these opportunities to students, higher education institutions and stakeholders concerned.

<sup>1</sup> <http://www.banquepopulaire.fr/portailinternet/Catalogue/Produits/Pages/pre-erasmus.aspx>

<sup>2</sup> <https://www.caisse-epargne.fr/particuliers/emprunter/produit-credit-erasmus>

<sup>3</sup> [http://ec.europa.eu/education/opportunities/higher-education/masters-loans\\_en.htm](http://ec.europa.eu/education/opportunities/higher-education/masters-loans_en.htm)

<sup>4</sup> [http://www.microbanklacaixa.com/productos/microcreditos/microcreditopersonalyfamiliar/prestamoserasmus+\\_en.html](http://www.microbanklacaixa.com/productos/microcreditos/microcreditopersonalyfamiliar/prestamoserasmus+_en.html)

I am hereby also providing you with contact persons for both French banks, as well as for MicroBank in Spain, in case your agency or your higher education institutions would like to develop targeted cooperation activities, invite them to student fairs, or request some specific information on these new master loan opportunities:

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For further information on the Erasmus+ Master Loan Scheme, please contact Marc Goffart (Unit EAC.B.1, [Marc.Goffart@ec.europa.eu](mailto:Marc.Goffart@ec.europa.eu)).

We will continue to keep you up to date on all the next steps.

Kind regards,

Francesca PAGNOSSIN

Head of Unit