Loan schemes for UK and EC residents

UK

Professional Career and Development Loan (PCDL)

Available to UK citizens or those individuals “settled” in the UK (this qualifies as indefinite leave to remain or the right of abode in the UK) that have been ordinarily a resident in the UK for at least 3 years prior to the start of their course. The product requires that you intend to work in the UK, EU or EEA when the course is completed.

Banks such as Barclays and Cooperative Bank will allow the applicant to borrow from £300 - £10,000 GBP. The final amount agreed is credit dependant and therefore will vary by individual. The interest rate is typically 9.9%. The Skills Funding Agency will pay all interest on the loan during the course and for 1 month following completion. Repayment term is 1 to 5 years.

For more information or to request an application pack, call the National Careers Service on 0800 100 900 to request a call from an adviser or you may visit

URL: http://www.direct.gov.uk/en/EducationAndLearning/AdultLearning/FinancialHelpForAdultLearners/CareerDevelopmentLoans/index.htm

Country Specific Loans

The following is not a fully exhaustive list and students are recommended to contact their banks to find out about any possible funding support, particularly students who do not intend to reside in the UK during their period of study.

You may also find other sources of funding by enquiring with the Education Ministry in your home country or by contacting your national embassy located in London. For a list of embassies in London, please see the following comprehensive list from the Foreign and Commonwealth Office (FCO) –


All Countries

The Paras Education Foundation (TPEF)

TPEF is set up as a financial consultancy to assist students from all countries to obtain a loan for their educational expenses. Loan for full cost of attendance including cost of fees, living, food, books, computer, health insurance and miscellaneous expenses. Interest rate typically 7-9% based on Wall Street PLR or LIBOR. All funds disbursed in USD or CAD.
Applicant is required to have a consignor that is a US citizen or green card holder to guarantee the loan.

For more information, please visit URL: http://www.isloan.org/index.asp

Austria

Austrian citizens and non-Austrian students whose parents have been employed in Austria for a minimum of five years may be eligible for assistance from the Austrian government (Familienbeihilfe, Studienunterstützung, Selbsterhalterstipendien, etc.)

Detailed information about Austrian federal financial aid and tax information for Austrian citizens is available from the Österreichische Hochschülerschaft (ÖH):
Bundesvertretung der Österreichischen HochschülerInnenschaft
Liechtensteinstrasse 13, 1090 Wien
Tel.: +43 1 / 310 88 80 – 0, Fax: 01 / 310 88 80 – 36,
Contact Email: oeh@oeh.ac.at

URL: http://www.oeh.at

Belgium

BNP Paribas Fortis - URL: http://www.ing.be/

Croatia

Zagrebacka Bank - URL: http://www.zaba.hr/info/index.htm

Finland

The Social Insurance Institution of Finland (KELA)
The Social Insurance Institution provides loans for studies abroad. Please research their website for more detailed information on the issue.
Contact: Centre for Student Financial Aid P.O Box 228 40101 Jyväskylä Finland Tel: + 358 20 434 66 11 Fax: +358 20 434 67 10
URL: http://www.kela.fi

Alandsbanken -URL: http://www.alandsbanken.fi/

France

Various banks in France may offer an educational loan to study in the UK. The banks will often request that you use a French National as a guarantor. It is recommended that you contact your local branch for more information.

BNP Paribas – URL: http://www.bnpparibas.com/


Societe Generale – URL: http://www.societegenerale.fr/

Credit Lyonnais – URL: http://www.lcl.com/fr/
Germany

**Bundesgesetz uber Individuelle Forderung der Ausbildung** Loans are available to eligible candidates through the Bundesgesetz uber Individuelle Forderung der Ausbildung (BafoG). Information is available from Das Bundesministerium für Bildung und Forschung. Contact: Das Bundesministerium für Bildung und Forschung Heinemannstrasse 2, D-5300 Bonn BAföG Hotline Tel: 01 88 83 58-45 00 Fax: 01 88 83 58-48 50 Email: bafog@bva.bund.de
**URL:** http://www.bva.bund.de/aufgaben/bafog

**Bildungsfonds Education Fund** An innovative program offering support for German Nationals undertaking an MBA in the UK. The funds can cover cost of living as well as tuition fees. Repayment starts once the student has successfully secured a job and is income contingent at a set percentage of your income Contact: Career concept AG, Schellingstrasse 35, 80799 Munchen, Germany. Tel: +49 (0)89/122800-87
**URL:** http://www.bildungsfonds.de

**ERST Bank – URL:** [http://www.sparkasse.at/erstbank](http://www.sparkasse.at/erstbank)


Holland


Iceland

**Icelandic Government Student Loan Fund** Contact: Hofoabor-Borgatuni 21 IS-101 Reykjavik Iceland Tel: +354 560 40 00 Fax: +354 560 40 90 E-mail: lin@lin.is **URL:** [http://www.lin.is](http://www.lin.is)

Italy

**Banca Sella - URL:** [www.gruppobancasella.it/](http://www.gruppobancasella.it/)

**Banca Commerciale Italiana - URL:** [https://www.sella.it/banca/mutui_e_prestiti/prestiti/prestiti_di_onore.jsp](https://www.sella.it/banca/mutui_e_prestiti/prestiti/prestiti_di_onore.jsp)

Liechtenstein

The State provides educational assistance in the form of scholarships, loans, or contributions to expenses. Eligibility is determined on the basis of citizenship and the type of education **URL:** [www.liechtenstein.li](http://www.liechtenstein.li)

Luxembourg

**Banque Générale du Luxembourg loans for students in the Grand Duchy** The bank can provide a medium-term loan at an attractive interest rate and on particularly favourable conditions: To qualify, you must be a Luxembourg resident and have successfully completed four years of university studies (second cycle).

Contact: E-mail to info@bg.lu or any branch
**URL:** [http://www.bg.lu/fr/banque/homepage.htm](http://www.bg.lu/fr/banque/homepage.htm)
Norway

Norwegian State Educational Loan Fund
Statens Lanekasse for Utdanning provides loans for studies abroad. **Contact:** The State Educational Loan Fund Foreign Office P.O. Box 195 Økern 0510 Oslo, Norway Tel.: +47 22 72 69 10 Fax: +47 22 65 15 13
**URL:** [http://www.lanekassen.no](http://www.lanekassen.no)

Portugal

**Banco Commercial Portugues – URL:** [http://www.millenniumbcp.pt/](http://www.millenniumbcp.pt/)

**Banco Espirito Santo - URL:** [http://www.bes.pt/](http://www.bes.pt/)

Spain

Various banks in Spain will consider loans for students studying in the UK. It may be worth exploring opportunities with the following:

**Caixa de Terrassa – URL:** [https://www.unnim.cat/ca/Particulars](https://www.unnim.cat/ca/Particulars)


**Santander Central Hispano – URL:**

**Bankinter – URL:** [https://www.bankinter.com/](https://www.bankinter.com/)

Sweden

**Skandinaviska Enskilda Bankens Skanska Stipendiefond:** 5,000 - 25,000 SEK per year.
**URL:** [http://www.seb.se](http://www.seb.se)

**Swedish government allocations and loans:** 9,000 SEK per month.
**URL:** [http://www.csn.se](http://www.csn.se)

Turkey

**Long term interest free loans that can be offered by the Turkish Education Fund / Turk Egitim Vakfi (TEV).**
**URL:** [http://www.tev.org.tr/](http://www.tev.org.tr/)