


Financing adult learning database

Name of the instrument - Local language	Skema għaż-żgħażaġh fuq studju speċjalizzat
Name of the instrument - English translation	Youth Specialisation Studies Scheme
Scheme ID	160
Country	 Malta
Reporting year	2020
Type of instrument	Loan
Sub-type of instrument	Loan for HE expanded to adults
Type of entry	Single instrument

Short description	Individuals between 18 and 30 years who wish to study for a first or post-graduate degree or a distance learning course not available in Malta can apply for a loan between EUR 10 000 and EUR 30 000. Eligible students are granted a soft loan facility at favorable terms. Preference is given for courses in Aerospace, Health and Biotechnology, Digital Games Production, Environment, Agriculture and Marine Studies, Youth Work, Sport, Nature Conservation, The Arts, and Specialised Restoration. The maximum loan amount is EUR 30 000 in a total, while the minimum amount of EUR 10 000 for students. Directly after graduation students pay a rate of interest of 1% (lower than the standard rate of 4%) bank's Base Rate plus 1.75% per year, currently adding up to 4% per year. There is no limitation to re-use the grant.
--------------------------	---

Level of operation	National
Name of a part of the country	Not applicable
Name of the region (for regional instruments)	Not applicable
Name of the sector (for sectoral instruments)	Not applicable
Relevance	Further instrument

Legal basis	Not applicable
Objective(s) and target(s)	To support young people up to 30 years in taking up their studies abroad or through distance learning.
Year of implementation	1994
Year of latest amendment	2019
Operation/management	The APS Bank is responsible for the implementation of the scheme.
Eligible group(s)	Maltese nationals aged between 18 and 30 years
Group(s) with preferential treatment	Preference for courses in: Aerospace, Health and Biotechnology, Digital Games Production, Environment, Agriculture and Marine Studies, Youth Work, Sport, Nature Conservation, The Arts and Specialised Restoration
Education and training eligible	First or post graduate degree or a distance learning course, that is not available in Malta. The duration of the course may be between one to five academic years. Preference is given to courses in the following areas: Aerospace, Health & Biotechnology, Digital Games Production, Environment, Agriculture & Marine Studies, Youth Work, Sport, Nature Conservation, The Arts and Specialised Restoration.
Source of financing and collection mechanism	The YSSS Study Loan provides 100% financing on amounts between EUR 10 000 and EUR 30 000, with a loan repayment term that does not exceed 10 years (including a maximum holiday on capital repayments of 5 years, depending on the course duration). Students whose total cost of the course (including living and accommodation expenses) exceeds EUR 30 000, will have to pay the difference in funds before accessing their YSSS loan.
Financing formula and allocation mechanisms	maximum loan amount: EUR 30 000 in total, minimum amount: EUR 10 000 for students; repayment: directly after graduation, students pay a rate of interest of 1% (lower than the standard rate of 4%) Bank's Base Rate plus 1.75% p.a., currently 4% p.a.
Eligible costs	lump-sum
Volumes of funding	Not available
Beneficiaries/take up	Not available
Organisation responsible for monitoring/evaluation	APS Bank
Most relevant webpage - in English	https://www.apsbank.com.mt/ysss
Most relevant webpage - local language	https://www.apsbank.com.mt/ysss

Recent changes	Since 2019 the APS Bank is solely responsible for the implementation of the scheme, the agency involved before is not longer on board. Recent changes in response to COVID-19 No changes
Sources	http://www.apsbank.com.mt/en/ysss