

## Financing adult learning database

<b>Name of the instrument - Local language</b>	tudentskz pô,ickovz fond
<b>Name of the instrument - English translation</b>	Student Loan Fund
<b>Scheme ID</b>	204
<b>Country</b>	 Slovakia
<b>Reporting year</b>	2020
<b>Type of instrument</b>	Loan
<b>Sub-type of instrument</b>	Loan for HE expanded to adults
<b>Type of entry</b>	Single instrument

<b>Short description</b>	<p>Adults can use a loan scheme introduced to support students in initial education to cover tuition fees in higher education and living costs during full-time education. The loans are provided by a specialised institution founded by the National Council of Slovak Republic (the Parliament); classified as non-state (but not private). It is a mortgage-type loan and repayment starts 2 months after the state final examination or after the loss of student status. Since June 2019, the Student Loan Fund introduced a new type of loan. The Stabilisation Loans of max. EUR 2 000 are granted to Slovak (or of an EU member state origin resident in Slovakia) students in tertiary education study programmes in Slovakia or abroad to cover study-related expenses. Support is provided only to students in tertiary education fields identified to be in high demand. In the case the graduate enters employment in Slovakia in the field of his study, the loan is repaid from his income tax (depending on the length of employment and the amount of the loan). Medical fields and occupations dominate among the identified. Other parameters of the Stabilisation Loans are the same as for the Student Loans (5-10 years of repayment period interrupted in the case of a study or a maternity leave). There is no limitation to re-use the loan.</p>
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<b>Level of operation</b>	National
<b>Name of a part of the country</b>	Not applicable

<b>Name of the region (for regional instruments)</b>	Not applicable
<b>Name of the sector (for sectoral instruments)</b>	Not applicable
<b>Relevance</b>	Key instrument
<b>Legal basis</b>	Living expenses for university students supported by loans': Act of the Ministry of Education of the Slovak Republic no. 5949/1995-162-ŠP (dated 15th of November 1995) (Announcement no.253/1995 Z. z.). Student loan fund was founded by National Council of Slovak Republic (the Parliament) through Act no. 200/1997 on Student loan fund (in later statutory texts - Act. No. 231/2000, Act No. 363/2007 which appends Act of Universities no. 131/2002). In 2013, the title Student Loan Fund was replaced by Fund for the Support of Education by Act 396/2012
<b>Objective(s) and target(s)</b>	Financial support to higher education students during the course of study.
<b>Year of implementation</b>	1995
<b>Operation/management</b>	The Student Loan Fund operates under the title Fund for the Support of Education. The Students Loan Fund is self-financed, with loan repayments and interest-based income. It is managed by its Director nominated by the Governing board. Members of the Governing boards are nominated by the Ministry of Education, Science and Sports and the Council of Student in Higher Education.
<b>Eligible group(s)</b>	Students who access higher education programmes (BA, MA, PhD courses), including: 1. citizens of Slovak Republic and those with a permanent address in Slovak Republic, who study at Slovak universities, foreign universities; 2. students studying at Slovak universities with the status of foreign Slovak (i.e. do not have a permanent address in the Slovak Republic).
<b>Group(s) with preferential treatment</b>	If the demand for loans is higher than the fund's resources, students with the following criteria are preferred: - Applicants with social scholarship; - Citizens with working ability handicap;- Citizens with severe disabilities. - Applicants with excellent study results.In addition, PhD students can receive a higher amount of financial support, than students in lower stages of higher education.
<b>Education and training eligible</b>	Formal higher education (ISCED 6-8)
<b>Source of financing and collection mechanism</b>	Fund for the Support of Education
<b>Financing formula and allocation mechanisms</b>	The loan is directly transferred to the loan taker. The minimum amount of the loan is 500, the maximum amount of the loan depends on the level of education: - For BA students: 2 500 - For MA students: 3500 - For Ph.D.

	<p>students: 6 000. The loan repayment starts immediately after graduation. The maximum period over which the loan could be repaid is 10 years, excluding the period of study, maternity leave, parental leave until age 3 of the child (maximum of 5 years after graduation). Also excluded are interruptions of study for students of theology. The payment of interest rate starts in 2 months after the state final examination or after the loss of student status (exclusion, abandonment). In the latter case, a 1-month postponement of repayment is possible. The interest rate is variable. It is published annually for each academic year. In 2020/2021 the interest rate is 3%. The loan can be forgiven in case, if the student decides to study one of the programmes listed as deficient in the labour market, the loan is forgiven. There is no limitation to re-use the loan.</p>
<b>Eligible costs</b>	The use of the loan does not need to be documented, it does not necessarily have to be used to cover training costs.
<b>Volumes of funding</b>	Not available
<b>Beneficiaries/take up</b>	Not available
<b>Organisation responsible for monitoring/evaluation</b>	Fund for the Support of Education
<b>Monitoring/evaluation reports available</b>	Not available
<b>Most relevant webpage - in English</b>	Not available
<b>Most relevant webpage - local language</b>	<a href="http://www.fnpv.sk/info-spf-pre-studentov">http://www.fnpv.sk/info-spf-pre-studentov</a>
<b>Recent changes</b>	<p>No recent amendment</p> <p>Recent changes in response to COVID-19</p> <p>No changes</p>
<b>Sources</b>	<a href="http://www.fnpv.sk/info-spf-pre-studentov">http://www.fnpv.sk/info-spf-pre-studentov</a>