

## Financing adult learning database

<b>Name of the instrument - Local language</b>	Fondo per il credito ai giovani
<b>Name of the instrument - English translation</b>	Loan for studies
<b>Scheme ID</b>	256
<b>Country</b>	 Italy
<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>Persons aged between 18 and 40 may apply for access to funding guaranteed by the Fund if they enrolled in tertiary education or language course leading to a certification (legally recognised in Italy; the course must last more than 6 months). No preferential treatment is applied. Tertiary education from Bachelor to Doctorate and language courses leading to a certification recognised by the State are considered eligible types of training. This is a general loan for study, and eligible costs are not provided in detail.</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>	Further instrument
<b>Legal basis</b>	<p>The Decree of November 19, 2010 redefined the purposes and methods of use of the "Loan for studies" established under art. 15, paragraph 6, of Legislative Decree no. 81 of July 2, 2007, converted by Law no. 127 of August 3, 2007, regarding "Urgent financial provisions", and previously</p>

	regulated by the Interministerial Decree of December 6, 2007.
<b>Objective(s) and target(s)</b>	"[...] deemed necessary to develop and increase policies in favour of young people and, specifically, to pursue the objective of promotion and implementation of initiatives aimed at facilitating access credit facilities for university students and recent graduates for the purpose of learning and deepening of professional pathways and working careers" (Decree of the Presidency of the Council of Ministers, 19 November 2010 - translation not official)
<b>Year of implementation</b>	2007
<b>Year of latest amendment</b>	2015
<b>Operation/management</b>	The loan is managed by the banks of the National Banking association, on the basis of an agreement with the State, which guarantees the credit. The State, in operational terms, is represented by the CONSAP (in-house company of the Ministry of Economy and Finances)
<b>Eligible group(s)</b>	Persons aged between 18 and 40 may apply for access to funding guaranteed by the Fund if they enrolled in tertiary education or language course leading to a certification (legally recognised in Italy; the course must last more than 6 months)
<b>Group(s) with preferential treatment</b>	No preferential treatment
<b>Education and training eligible</b>	Tertiary education from Bachelor to Doctorate and language courses leading to a certification recognised by the State
<b>Source of financing and collection mechanism</b>	The banks of the National Banking association. The State guarantees the credit.
<b>Financing formula and allocation mechanisms</b>	The student fill in a request for loan, providing evidences that s/he is enrolled in one of the eligible courses, and signs the contract with the chosen bank institution. The instalments of the loan are provided through bank account on yearly basis, upon presentation of enrolment proof and advancements proofs (e.g. at least half of the exams of the previous academic year). The Fund's guarantee is granted for 70% of the loan, which is disbursed in annual instalments of between 3,000 and 5,000 euros, for a maximum amount of 25,000 euros. The rate applied and the conditions of funding are established by the individual banks within the parameters allowed by the agreement between the State and the Italian Banking Association. The repayment of funding is to be made over a period of between three and fifteen years. The lenders undertake not to ask the beneficiaries for additional guarantees in addition to the guarantee provided by the State.
<b>Eligible costs</b>	This is a general loan for study, and eligible costs are not provided in detail
<b>Volumes of funding</b>	Not available

<b>Beneficiaries/take up</b>	Not available
<b>Organisation responsible for monitoring/evaluation</b>	CONSAP (Concessionaria Servizi Assicurativi Pubblici) is an Italian joint-stock company, fully controlled by the Ministry of Economy and Finance of which it is an in-house company.
<b>Most relevant webpage - in English</b>	Not available
<b>Most relevant webpage - local language</b>	<a href="http://www.diamoglifuturo.it/fondo-studio">http://www.diamoglifuturo.it/fondo-studio</a>
<b>Recent changes</b>	<p>None after 2015. The most recent amendment was in 2010. In 2010, the operational part of the instrument was defined, including the definition of the management body and the standards for the Memorandum of Understanding between the State and the Italian Banking Association (ABI) (which was signed on 18 May 2011).</p> <p>Recent changes in response to COVID-19</p> <p>No changes</p>
<b>Sources</b>	<p><a href="http://www.diamoglifuturo.it/fondo-studio">http://www.diamoglifuturo.it/fondo-studio</a></p> <p><a href="http://www.diamoglifuturo.it/\$DFDisk/Documents/pdf/protocollo%20d'intes...">http://www.diamoglifuturo.it/\$DFDisk/Documents/pdf/protocollo%20d'intes...</a></p>