


Financing adult learning database

Name of the instrument - Local language	Koulutusrahasto (Education Fund)
Name of the instrument - English translation	Education Fund
Scheme ID	218
Country	 Finland
Reporting year	2015
Type of instrument	Grant for individuals
Type of entry	Single instrument

Short description	The purpose of the Education Fund is to support employees' vocational education and training by granting their employers financial assistance (in the form of allowances and scholarships).
Short description of the related instruments	nap

Level of operation	National
Name of a part of the country	nap
Name of the region (for regional instruments)	nap
Name of the sector (for sectoral instruments)	nap
Relevance	Key scheme
Legal basis	Laki Koulutusrahastosta ('Act on the Education Fund')
Objective(s) and target(s)	To promote lifelong learning and the development of skills in the labour market.
Year of implementation	1970
Year of latest amendment	2013

Operation/management	The Education Fund administered by the social partners of the Finnish labour market. Operations are supervised by the Financial Supervisory Authority.
Eligible group(s)	All employees
Group(s) with preferential treatment	None
Education and training eligible	Vocational training
Source of financing and collection mechanism	Employers and employees (through the Unemployment Insurance Fund) and the State.
Financing formula and allocation mechanisms	<p>The Education Fund grants financial assistance to employees through 'Adult Education Allowance' and 'Scholarship for Qualified Employees'.</p> <p>The maximum allowance period is 19 months if the applicant has a working history of at least 8 years. The amount of the allowance consist of a base amount (EUR 705.20) and a wage-based amount (45% of a difference between the monthly wage and the base amount). If the monthly wage exceeds EUR 3 444, the wage-based amount is only 20% of the difference between the monthly wage and base amount.</p> <p>The scholarships amount to EUR 390 in general. In case a learner obtains a first qualification, the scholarship amounts to EUR 450. The scholarships are tax-free.</p>
Eligible costs	Fees only
Volumes of funding	In 2014, the Education Fund paid out a total of EUR 145 800 000 in benefits, of which adult education allowances accounted for EUR 136 500 000 and scholarships for qualified employees for EUR 9 300 000.
Beneficiaries/take up	In 2014, funding was granted to 39 820 individuals: 17 589 students and the scholarship to 22 231 individuals.
Organisation responsible for monitoring/evaluation	The Financial Supervisory Authority.
Monitoring/evaluation reports available	The Finnish National Board of Education (FNBE)
Most relevant webpage - in English	http://www.koulutusrahasto.fi/en/theeducationfund/
Most relevant webpage - local language	http://www.koulutusrahasto.fi/fi/etusivu
Sources	http://www.koulutusrahasto.fi/fi/etusivu https://www.finlex.fi/sv/laki/ajantasa/2002/20021306

<http://www.tvr.fi/se/forsakringspremier/>