


Financing adult learning database

Name of the instrument - Local language	Valstybės remiama paskola studentams
Name of the instrument - English translation	State supported loans for students of higher education
Scheme ID	135
Country	 Lithuania
Reporting year	2015
Type of instrument	Loan
Type of entry	Single instrument

Short description	State loans and State-supported loans were introduced to help higher education students to cover tuition fees and living costs during full time education. The scheme is also open to adults. The State provides loan guarantee (in case of default) and pays the interest rate for specific target groups. In case of loans provided by the State, the State covers also administration costs. State-supported loans are preferential loans for students issued through the selected retail banks.
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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	Marginal scheme
Legal basis	Decree of the Government of Lithuania on the approval of descriptor of the order of provision, administering and repayment of the state loans and state supported loans for students No. 480, 27-05-2009
Year of implementation	2009
Year of latest amendment	2012

Operation/management	The provision of State supported loans for higher education students is coordinated by the State Studies Foundation.
Eligible group(s)	EU nationals or non-EU-nationals with residence permit; all students enrolled in the first, second and third cycle, integrated and non-degree studies at higher education institutions.
Group(s) with preferential treatment	People with 45% or lower work capacity; other specific target groups.
Education and training eligible	Higher education
Source of financing and collection mechanism	State (interest rate subsidy for specific groups, loan guarantee) individual (repayment from future income)
Financing formula and allocation mechanisms	<p>Maximum amount of loan per month:</p> <ul style="list-style-type: none"> - fees: no more than the standard study price set yearly by the Minister of Education and Science (approximately EUR 150 per semester) - living expenses: cannot exceed the 50 basic social payments per study year, 25 basic social payments per semester - partial studies abroad (Erasmus): up to approximately EUR 2 260 per year but no more than EUR 14 495 total (the data above refers to the year 2009/10). <p>Interest rate: 5-8 % Repayment: starts 2 years after graduation; fixed instalments; maximum period for repayment: 15 years</p> <p>State covers administration costs (loan provided by the State), provides loan guarantee (in case of default) and pays interest rate for specific target groups</p> <p>Loan recipients who have 45% or lower work capacity can be exempted from the payment of loan or its part by the decision of the commission established by the director of the National Fund of Studies.</p>
Frequency of the use	Only once
Volumes of funding	The amount of open loans in 2012 was EUR 9 594 000, in 2013 EUR 9 667 800, in 2014 EUR 10 260 000.
Beneficiaries/take up	na
Organisation responsible for monitoring/evaluation	State Studies Foundation.
Monitoring/evaluation reports available	na
Most relevant webpage - in English	na

Most relevant webpage - local language	https://www.vsf.it/en
Sources	State Study Foundation https://www.vsf.it/en