


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	2015
Type of instrument	Loan
Type of entry	Single instrument

Short description	The scheme is aimed at supporting young people aged between 18 and 30 years old who wish to pursue their studies abroad or through distance learning in the fields of study not available in Malta. The State regulates and subsidises interest rate. The loans are provided by a partner bank. The repayment is income-contingent.
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	Marginal scheme
Legal basis	No legal basis underpinning the scheme.
Objective(s) and target(s)	To support young people who wish to pursue their studies abroad or through distance learning in fields of study not provided in Malta.
Year of implementation	1994

Year of latest amendment	2014
Operation/management	Partnership between government agency (Aġenzija Żgħażaġħ - Youth Agency) and APS Bank; the loans are provided by APS Bank, government subsidises interest rate.
Eligible group(s)	Maltese nationals aged between 18 and 30 years.
Education and training eligible	Training courses not offered or provided in Malta. Preference is given to courses in the following areas: aerospace, health and biotechnology, digital games production, environment, agriculture and marine studies, youth work, sport, nature conservation, the arts and specialised restoration.
Source of financing and collection mechanism	Financial institution (current financing - providing loans) State (interest rate subsidy) individual (repayment from future income)
Financing formula and allocation mechanisms	Maximum loan amount: EUR 30 000 in total; minimum amount: EUR 10 000 for students. Repayment: income-contingent; starts directly after graduation; students pay a rate of interest of 1%, i.e. lower than the standard rate (standard interest rate rate: Bank's Base Rate plus 1.75% p.a., currently 4% p.a.; interest subsidy of 3% is payable by Aġenzija Żgħażaġħ and 1% by the candidate during the moratorium period).
Eligible costs	Specific arrangement
Frequency of the use	Only once
Volumes of funding	na
Beneficiaries/take up	na
Organisation responsible for monitoring/evaluation	Aġenzija Żgħażaġħ (Youth Agency).
Monitoring/evaluation reports available	na
Most relevant webpage - in English	http://www.agenzjazghazagh.gov.mt/News/531/
Most relevant webpage - local language	http://www.agenzjazghazagh.gov.mt/News/531/
Recent changes	Re-launched in 2014 - no major amendments.
Sources	http://www.agenzjazghazagh.gov.mt/News/531/
	http://www.apsbank.com.mt/en/ysss
	http://www.apsbank.com.mt/file.aspx?f=2262

