

Financing adult learning database

Name of the instrument - Local language	Studievoorschot
Name of the instrument - English translation	study loan
Scheme ID	166
Country	 Netherlands
Reporting year	2015
Type of instrument	Loan
Type of entry	Single instrument

Short description	First time students in higher education can apply for a study loan. The scheme is also open for adults. The government - via specialised agency - provides study loans and subsidises interest rate. Additional financial support is provided if the applicant comes from a low income household. Repayments are income-contingent and start after graduation.
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	Amendment of 21 January 2015 to the Law on the financing of higher education studies
Year of implementation	2015
Operation/management	Dienst Uitvoering Onderwijs (DUO) - an agency of the Ministry of Education, Culture and Science - checks

	eligibility, pays out student finance, organises repayments of the loans and monitors the data which is sent then to the Ministry of Education.
Eligible group(s)	First time students
Group(s) with preferential treatment	None
Education and training eligible	Higher education (ISCED 5)
Source of financing and collection mechanism	State (current financing - providing loans, interest rate subsidy) individuals (repayment from future income)
Financing formula and allocation mechanisms	Students in higher education can take a loan up to EUR 1 016 per month. A maximum of EUR 378 of this amount can be granted to students with parents with low income. This grant will not need to be paid back if the diploma is obtained within 10 years. If tuition fee needs to be paid, an additional amount can be borrowed, increasing the maximum monthly loan to EUR 1 667. While the interest rate for the students loan is 0.81%, the common interest rate for loans in 2014 is around 3% (the government regulates and subsidises the interest rates for the student loans). Repayment starts after graduation.
Eligible costs	Fees and other costs related to education and training (living costs)
Volumes of funding	na
Beneficiaries/take up	na
Monitoring/evaluation reports available	na
Most relevant webpage - in English	na
Most relevant webpage - local language	na
Sources	Website of DUO (Ministry of Education Agency responsible for study loans) http://www.ib-groep.nl/particulieren/studievoorschot/