


## Financing adult learning database

<b>Name of the instrument - Local language</b>	Študentský pôžičkový fond
<b>Name of the instrument - English translation</b>	Student Loan Fund
<b>Scheme ID</b>	204
<b>Country</b>	 Slovakia
<b>Reporting year</b>	2015
<b>Type of instrument</b>	Loan
<b>Type of entry</b>	Single instrument
<b>Short description</b>	Adults can use the loan scheme introduced to support students who access higher education for the first time. Loans are provided by a public specialised institution (Fund for the Support of Education) which ensures loan guarantees and subsidises interest rate. The maximum amount of loan is EUR 2 500 for BA and MA students, and EUR 5 000 for PhD students. The repayment starts 2 months after the State final examination or after loss of student status. The loan should be repaid within 10 years.
<b>Short description of the related instruments</b>	nap
<b>Level of operation</b>	National
<b>Name of a part of the country</b>	nap
<b>Name of the region (for regional instruments)</b>	nap
<b>Name of the sector (for sectoral instruments)</b>	nap
<b>Relevance</b>	Key scheme
<b>Legal basis</b>	Living expenses for university students supported by loans': Act of the Ministry of Education of the Slovak Republic no. 5949/1995-162-ÚP (dated 15th of November 1995) (Announcement no.253/1995 Z. z.).  Student loan fund was founded by National Council of

	<p>Slovak Republic (the Parliament) through Act no. 200/1997 on Student loan fund (in later statutory texts – Act. No. 231/2000, Act No. 363/2007 which appends Act of Universities no. 131/2002)</p> <p>In 2013, the title Student Loan Fund was replaced by Fund for the Support of Education by Act 396/2012.</p>
<b>Objective(s) and target(s)</b>	To support higher education students
<b>Year of implementation</b>	1995
<b>Year of latest amendment</b>	2013
<b>Operation/management</b>	<p>Loans are provided by a public specialised institution (Fund for the Support of Education), founded by the National Council of Slovak Republic (the Parliament); classified as non-state (but not private).</p> <p>Proposals to amend the Act which regulates the Student loan fund are submitted by the Ministry of Education upon the proposal of the board of the Fund and supervisory board of the Fund, and have to be approved by the government, the Parliament and the President.</p> <p>Supervisory body, responsible for monitoring/evaluating: Ministry of Education, Science and Sports; University Students Council; National Council of Slovak Republic</p>
<b>Eligible group(s)</b>	Students who access higher education for the first time (BA and MA courses); citizens of Slovak Republic and those with a permanent address in Slovak Republic, who study at Slovak universities, foreign universities established in Slovak Republic
<b>Group(s) with preferential treatment</b>	If the demand for loans is higher than the Fund's resources, students with the following criteria are preferred: applicants with social scholarship; citizens with working ability handicap; citizens with severe disabilities; applicants with excellent study results.
<b>Education and training eligible</b>	Higher education
<b>Source of financing and collection mechanism</b>	<p>National Assets Fund. In 1995, financial resources for loans came from the National Assets Fund, obtained through privatisation, totalling SKK 500 million, and in 2000 totalling SKK 200 million. Sourcing from the National Assets Fund continued until 2003. The Fund is self-financed since 2003, with loan interest based income.</p> <p>Individual (repayment from future income).</p>
<b>Financing formula and allocation mechanisms</b>	<p>Minimum amount of loan: EUR 500  maximum amount: EUR 2 500 for BA and MA students;  EUR 5 000 for PhD students  interest rate for the academic year 2014/2015: 3.19% per annum; mortgage-type loan  repayment starts 2 months after the State final examination or after loss of student status (exclusion, abandonment). In the latter case 1 month postponement</p>

	<p>of repayment is possible; maximum period of repayment: 10 years, excluding the period of study, maternity leave, parental leave until age 3 of the child (maximum of 5 years after graduation).</p> <p>The role of the Fund: providing the loans, financing subsidy and administration costs, paying interest for specific target groups, providing loan guarantees.</p>
<b>Eligible costs</b>	Specific arrangement
<b>Frequency of the use</b>	Specific rules/conditions for reuse
<b>Volumes of funding</b>	In the academic year 2014/2015 loans with the total amount of EUR 4 600 000 were granted. The total sum on loans over the existence of the instrument (since 1995) is EUR 52 626 275.
<b>Beneficiaries/take up</b>	The average number of individuals with an ongoing loan contract is around 2 130. The total number of beneficiaries over the existence of the instrument (since 1995) is 40 592.
<b>Monitoring/evaluation reports available</b>	na
<b>Most relevant webpage - in English</b>	na
<b>Most relevant webpage - local language</b>	<a href="http://www.fnpv.sk/info-spf-pre-studentov">http://www.fnpv.sk/info-spf-pre-studentov</a>
<b>Recent changes</b>	2013 - change from Student Loan Fund to Fund for the Support of Education (broader focus, e.g. also loans for teachers).
<b>Sources</b>	<a href="http://www.fnpv.sk/info-spf-pre-studentov">http://www.fnpv.sk/info-spf-pre-studentov</a> <a href="http://www.fnpv.sk/info-fnpv-pre-studentov">http://www.fnpv.sk/info-fnpv-pre-studentov</a> <a href="https://www.google.cz/url?sa=t&amp;rct=j&amp;q=&amp;esrc=s&amp;source=web&amp;cd=1&amp;ved=0CCA...">https://www.google.cz/url?sa=t&amp;rct=j&amp;q=&amp;esrc=s&amp;source=web&amp;cd=1&amp;ved=0CCA...</a>