


Financing adult learning database

Name of the instrument - Local language	Fondo per il credito ai giovani
Name of the instrument - English translation	Loan for studies
Country	 Italy
Type of instrument	Loan
Type of entry	Single instrument

Short description	College students or recent graduates can access the bank with State guarantee. The scheme aims to contribute to the full social inclusion of young generations, facilitating the educational path and the access to employment. The loans are cumulative up to a maximum amount of EUR 25 000 and paid in annual instalments ranging from EUR 3 000 to EUR 5 000.
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	Decree 2 July 2007art. 15, Clause 6, n. 81, then converted in Law 3 august 2007, n. 127 ; Decree of the Presidency of the Council of Ministers, 19 November 2010; Agreement among Ministry of youth (not existing anymore being absorbed in the Presidency of the Council of Ministers) and the Association of Banks – ABI 18 May 2011

Objective(s) and target(s)	Financial inclusion is now universally recognized as the primary factor for the achievement of full social inclusion. For young people it is of great importance the opportunity to access to bank credit in order to autonomously choose the educational path, and then enter the world of work. It is necessary to develop and enhance those policies that facilitate access to credit for college students and neo-graduates, in order to promote tertiary education and the development of professional and career paths.
Year of implementation	2007
Year of latest amendment	2010
Operation/Management	Presidency of the Council of Ministers: planning and programming; CONSAP: Agency for granting public insurance services: management and operation ABI Italian Association of Banks: operation
Eligible group(s)	Individuals aged between 18 and 40 years and who are enrolled in a Bachelor or Master course (ISCED 6 and 7 – 2011)
Group(s) with preferential treatment	None
Education and training eligible	Bachelor (ISCED 6), Master (ISCED 7) Doctorate (ISCED 8); Foreign Languages (courses with at least 6 months lengths)
Source of financing and collection mechanism	Banks (current financing - providing loans) State (loan guarantee) individual (repayment from future income)
Financing formula and allocation mechanisms	Loans are cumulative up to a maximum amount of EUR 25 000 and paid in annual instalments ranging from EUR 3 000 to EUR 5 000. The interest rate applied and the conditions of the loan are set by each bank within the parameters stated in the Agreement between the Department of Youth and the Association of Italian Banks (ABI). The reimbursement of the funding is to be made in a period between three and fifteen years. The amortization of financing can't however begin before the thirtieth month following the disbursement of the last installment of the loan. Lenders commit themselves not to ask to beneficiaries additional guarantees in addition to the guarantee provided by the State.
Eligible costs	Specific arrangement
Volumes of funding	EUR 19 000 000 were provided for loans in 2015.

Organisation responsible for monitoring/evaluation	Presidency of the Council of Ministers – Department Youth and Civil Service.
Monitoring/evaluation reports available	na
Most relevant webpage - in English	na
Most relevant webpage - local language	http://www.gioventu.gov.it/menu-sx/per-studenti.aspx
Recent changes	With the recent Decree of 2010 also the doctorate abroad can be financed.
Sources	http://www.gioventu.gov.it/menu-sx/per-studenti.aspx