

Lack of money  
should not stop anyone  
from pursuing  
excellent education.

 **FINS**



**hellofins.com**

# Financial workshop agenda



## **The problem:**

Lack of financing prevents tens of thousands of CEE students to study in Western Europe. Hardly any scholarships and no real study loans available for most of them.

## **FINS solution:**

Study loans designed to meet real student needs.

## **Who is FINS?**

**How much will it cost: tuition and living costs differences between countries**

**How much can I borrow?**

## **My loan:**

a loan customized for my needs

**Eligibility:** who can we help / who we cannot

**When & how do I apply:**

the process, when, where

**My application:**

info & documents required



There is a large financing gap  
for Central and Eastern European students  
willing to study abroad



# The Problem

**A**

50% the CEE students admitted to study abroad end up not enrolling, the main reason being not finding funding. The numbers are similar for CEE.

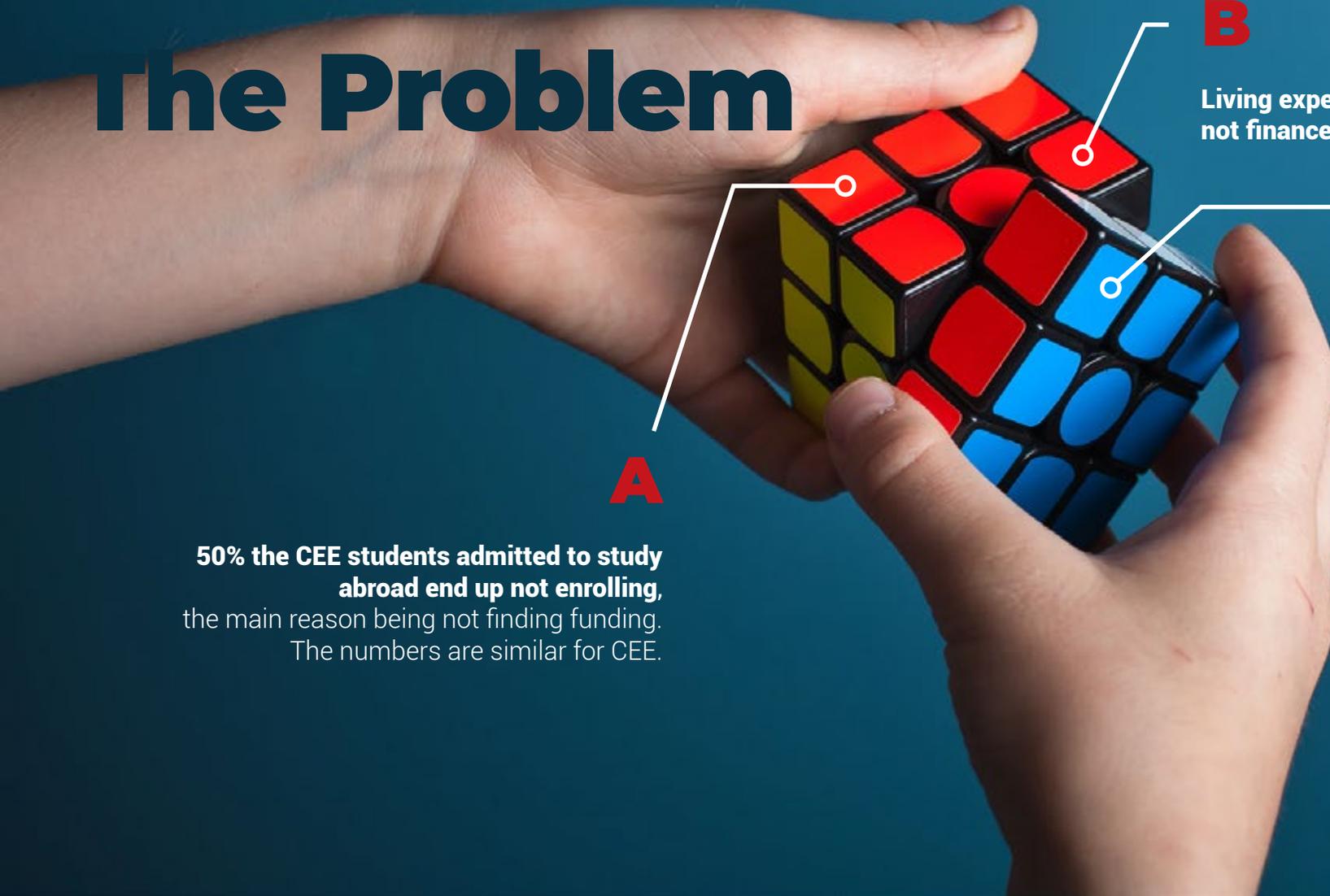
**B**

Living expenses of CEE students abroad are not financed by anyone.

**C**

In CEE there are no **real** student loans and very few scholarships available.

**Real = student eligibility, proper grace period, affordable costs etc.**



# Who's problem are we solving?



## Mary, 18

Considering applying for undergraduate biology studies at Essex University, UK;

Knows she might be eligible for the tuition fee loan from the Student Loan Company if admitted;

Does not have money for living costs in the UK, unlike some of her colleagues;

**Will not apply / will not go.**

## John, 22

Was admitted to Universitat Politecnica de Catalunya, Spain for a master program in Robotics and Advanced Construction;

His parents could help with living costs;

Does not have money for the tuition fee;

**Will not go.**

# NINJAs or HENRYs?



<b>COUNTRY</b>	<b>The Netherlands</b>	<b>France</b>	<b>Spain</b>
<b>INSTITUTION</b>	<b>Maastricht University</b>	<b>Institut d'études politiques de Paris</b>	<b>Universitat Politecnica de Catalunya</b>
<b>FIELD OF STUDY</b>	<b>European Law</b>	<b>Human Rights and Humanitarian Action</b>	<b>Robotics and Advanced Construction</b>
<b>LOAN AMOUNT</b>	<b>12.000 EUR</b>	<b>16.000 EUR</b>	<b>12.000 EUR</b>

## SOLUTION:

# Study loans designed to meet real student needs



### FINS

- 😊 No requirements for prior employment or earnings history

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- 😊 No requirements for real estate guarantees

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- 😍 Grace period during the 1-4 years studies

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- 😊 Grace period for 6-12 months after graduation

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- 👍 Loan is flexible and can be used for tuition fees, living expenses, etc. Usually the loans go directly to the students.

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- 😍 Utilization is customized to meet the monthly student needs

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- 😎 Repayment is structured to be affordable, with long repayment (5-10 years) and in some cases caps for the first 24 months during the repayment period

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- 😊 Exceptional customer service to build a close community of students and alumni, with opportunities for career development, networking and mentorship opportunities

### BANKS

- 😞 Require job history / income proof

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- 😞 For amounts exceeding 10.000 EUR there is often a requirement for a real estate guarantee

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- 😞 No grace period or grace period of 1-6 months after start of the studies

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- 😞 No grace period after graduation

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- 😞 Usually loans do not cover living expenses / do not go to the students but only directly to the universities.

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- 😞 The loan is given upfront → more interest paid earlier

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- 😞 Repayment is usually requested in max 5 years, leading to high monthly repayments → a burden for a student / fresh graduate

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- 😞 No initiatives to help clients with career development

# EDUCATIVA Group: Largest education agency in CEE

Unique expertise, positioning and reach in the education market.



## EDUCATIVA

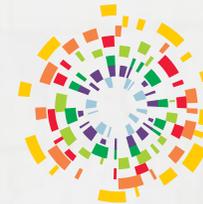
Group of Social Enterprises /  
Marketing & Sales platform



Top European Educational  
Consulting Service

**50.000+** unique leads / year

**2.000+** admitted students in 2019



UNIVERSALIO

Boutique educational consulting service

**60% of our clients admitted** to one of  
Europe's Top 50 universities



Largest educational event  
in Eastern Europe

**150+ international universities**  
as exhibitors

**26.000+ visitors** = potential students



Real Financial Solutions for Students

# How much will my studies cost: differences between countries



## **Cost comparison**

[www.expatistan.com](http://www.expatistan.com)  
[www.numbeo.com](http://www.numbeo.com)

## **Counselling services**

[www.edmun.do](http://www.edmun.do)  
[www.universalio.ro](http://www.universalio.ro)

## **Tuition fee**

## **Housing (rent, deposit, utilities)**

## **Transport (airplane + local)**

## **Food**

## **Mobile phone & internet**

## **Other expenses**



# My budget

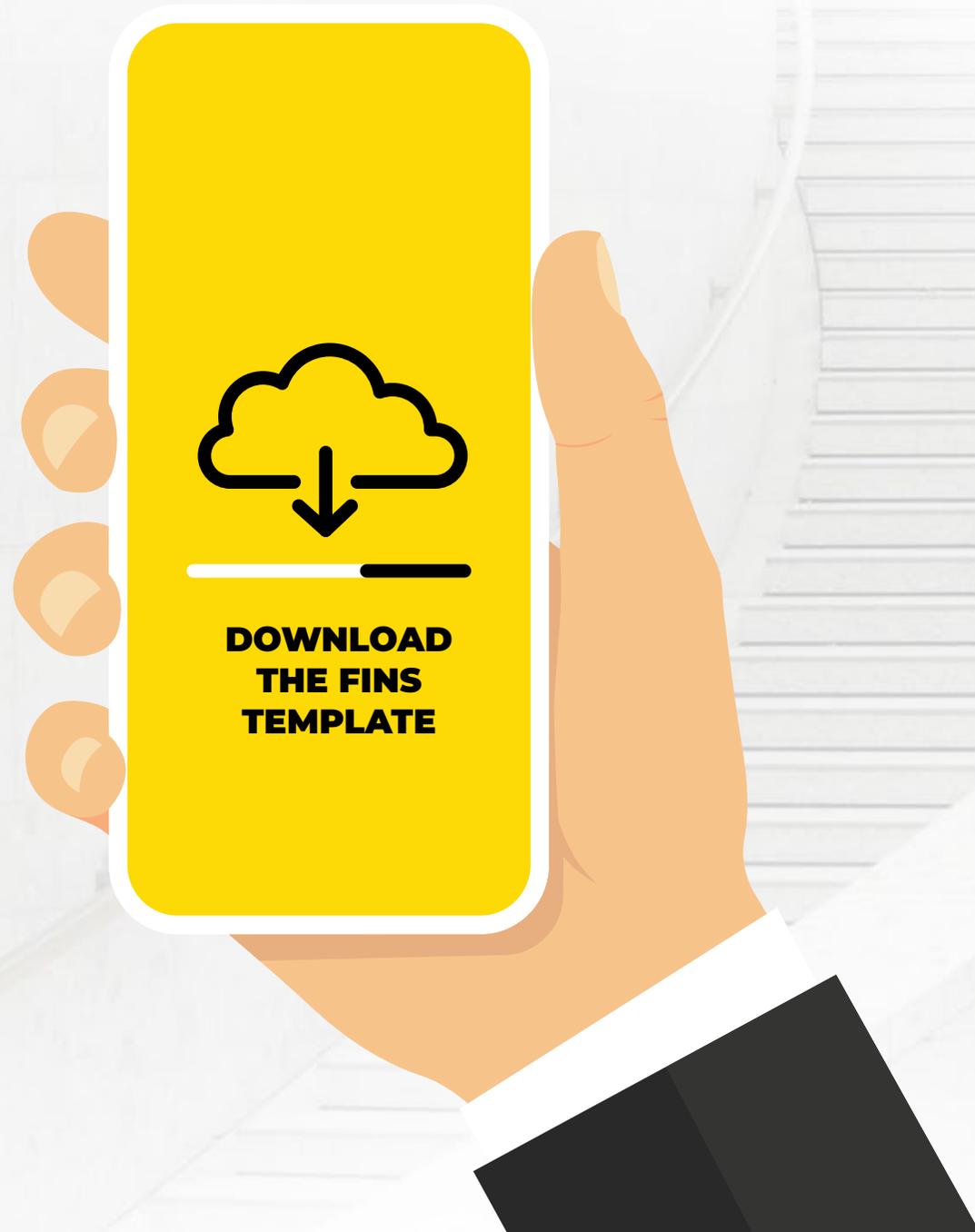


## Cash Outflows

- Tuition fee
- Housing (rent, deposit, utilities)
- Transport (airplane + local)
- Food
- Mobile phone & internet
- Other expenses

## Cash Inflows

- Personal savings
- Family support
- Scholarships
- Salary & Other earnings
- Other loans





# Life of a loan



	STUDY PERIOD	GRACE PERIOD	REPAYMENT PERIOD
<b>DURATION</b>	<b>Undergraduate:</b> 3-4 years <b>Master:</b> 1-2 years	<b>Undergraduate:</b> 6 months <b>Master:</b> 12 months	<b>Undergraduate:</b> 10 years <b>Master:</b> 5 years
<b>BORROWED MONEY</b>	Increasing every month, up to the agreed amount	Full amount borrowed	Decreasing, as repayment is progressing
<b>REPAYMENT</b>	No repayment required, but you can pay early if desired		Monthly repayment required Possibility of early repayment if desired Possibility of limiting the monthly payments in the first 12-24 months to a very affordable level
<b>MONTHLY COSTS</b>	<b>Increasing</b> interest (see below) Monthly administration fee <b>15 EUR</b> One-time loan evaluation / granting fee <b>200-250 EUR</b>	<b>Constant</b> interest (see below) Monthly administration fee <b>15 EUR</b>	<b>Decreasing</b> interest (see below) Monthly administration fee <b>15 EUR</b>
<b>INTEREST RATE</b>	<b>EURIBOR<sup>1</sup> 1M + 8.5%-11.5%</b> , established on the initial offer	Same as in the previous period	For the first 6 months: same as in the previous period For the rest of the period: <b>EURIBOR 1M + 8.5%<sup>2</sup></b>
<b>IN SHORT, YOU PAY:</b>	One-time granting fee + Monthly administration fee + Interest, at the initial rate, but an <u>increasing amount</u> as the borrowed sum gets larger	Monthly administration fee + <u>Steady amount</u> of interest, at the initial rate, on the full borrowed sum	Monthly administration fee + Interest, which <u>decreases</u> to EURIBOR 1M+8.5% if all previous payments are made on time + Credit repayment installments

<sup>1</sup> **EURIBOR (Euro Interbank Offered Rate)** - average interest rates at which a large panel of European banks borrow funds from one another. The most important independent reference rates in the European money market. If negative (as in the previous 5 years) will be referenced as 0.

<sup>2</sup> Conditional on no prior repayment delays

Feb 2021	Feb 2020	Feb 2019	Feb 2018	Feb 2017
-0,560%	-0,436%	-0,362%	-0,368%	-0,368%

# My loan

A loans customized for my needs using the  
**Financial Calculator on FINS website**  
...the money I need, fees & interest, repayment plan etc.



## Loan calculator

### Loan type

Licence studies in the European Union ▼

### Credit amount

5.000 €



Loan with duration between 24 - 48 months

### Advance payment

0 €

### Contract length

Start of the use period\*

06-May-2020

End of the use period – sfarsit

06-Jun-2020

## ELIGIBILITY:

### Who we can help and who we cannot

Conditions you have to meet:

#### **Any applicant:**

EU citizen

Has no outstanding debts towards a financial institution

Will pursue his / her studies at a reputable university in Europe (including the United Kingdom or Switzerland)

#### **IF a co-signer is needed, they need to...**

EU citizen

Have no outstanding debts towards a financial institution

Be minimum of 28 years old



# When and how do I apply / get the loan?



## When:

As soon as you know what university you want to go to

## How:

### Stage 1

Usually  
2 working days

### Stage 2

Usually  
within 1 week

### Stage 3

Usually  
2 working days

### Stage 4

For Master Programs:  
no later than 90 days  
after program starts

YOU

Apply online

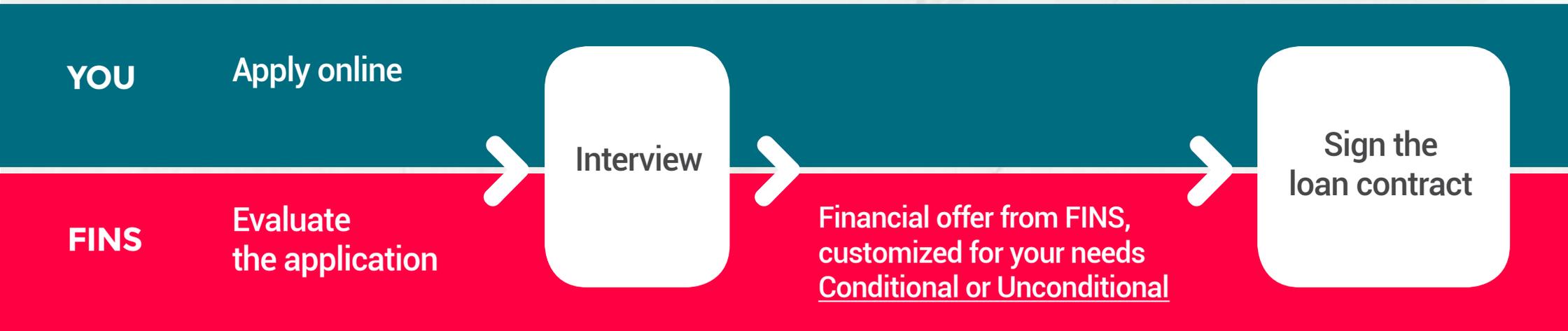
Interview

Sign the  
loan contract

FINS

Evaluate  
the application

Financial offer from FINS,  
customized for your needs  
Conditional or Unconditional



# My online application

(★ = required)

## Any applicant:

Details required in the application form ★

Academic transcript ★

CV ★

Annex A - Budget (using FINS template) ★

Annex B - Recommendation letter (using FINS template) ★

Annex C - Consent form for financial background verification (using FINS template) ★

Annex D – Income statement for the applicant (using FINS template) **OPTIONAL**

Academic offer from the university ★

(can be provided subsequent to the application, but prior to the unconditional FINS offer)

## Undergraduate applicants:

Annex C – Consent form for financial background verification for the guarantor (using FINS template) ★

Annex D – Income statement for the guarantor (using FINS template) ★

High-school diploma ★

(can be provided subsequent to the application, but prior to the unconditional FINS offer)

## Master applicants:

Undergraduate diploma ★

(can be provided subsequent to the application, but prior to the unconditional FINS offer)



**DOWNLOAD  
THE ANNEX  
TEMPLATES**



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** [fb.com/helloFINS](https://fb.com/helloFINS)**

** [instagr.am/hello.fins](https://instagr.am/hello.fins)**

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