

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
Scheme ID	256
Country	 Italy
Reporting year	2020
Type of instrument	Loan
Sub-type of instrument	Loan for HE expanded to adults
Type of entry	Single instrument

Short description	Persons aged between 18 and 40 may apply for access to funding guaranteed by the Fund if they enrolled in tertiary education or language course leading to a certification (legally recognised in Italy; the course must last more than 6 months). No preferential treatment is applied. Tertiary education from Bachelor to Doctorate and language courses leading to a certification recognised by the State are considered eligible types of training. This is a general loan for study, and eligible costs are not provided in detail.
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Level of operation	National
Name of a part of the country	Not applicable
Name of the region (for regional instruments)	Not applicable
Name of the sector (for sectoral instruments)	Not applicable
Relevance	Further instrument
Legal basis	The Decree of November 19, 2010 redefined the purposes and methods of use of the "Loan for studies" established under art. 15, paragraph 6, of Legislative Decree no. 81 of July 2, 2007, converted by Law no. 127 of August 3, 2007, regarding "Urgent financial provisions", and previously

	regulated by the Interministerial Decree of December 6, 2007.
Objective(s) and target(s)	"[...] deemed necessary to develop and increase policies in favour of young people and, specifically, to pursue the objective of promotion and implementation of initiatives aimed at facilitating access credit facilities for university students and recent graduates for the purpose of learning and deepening of professional pathways and working careers" (Decree of the Presidency of the Council of Ministers, 19 November 2010 - translation not official)
Year of implementation	2007
Year of latest amendment	2015
Operation/management	The loan is managed by the banks of the National Banking association, on the basis of an agreement with the State, which guarantees the credit. The State, in operational terms, is represented by the CONSAP (in-house company of the Ministry of Economy and Finances)
Eligible group(s)	Persons aged between 18 and 40 may apply for access to funding guaranteed by the Fund if they enrolled in tertiary education or language course leading to a certification (legally recognised in Italy; the course must last more than 6 months)
Group(s) with preferential treatment	No preferential treatment
Education and training eligible	Tertiary education from Bachelor to Doctorate and language courses leading to a certification recognised by the State
Source of financing and collection mechanism	The banks of the National Banking association. The State guarantees the credit.
Financing formula and allocation mechanisms	The student fill in a request for loan, providing evidences that s/he is enrolled in one of the eligible courses, and signs the contract with the chosen bank institution. The instalments of the loan are provided through bank account on yearly basis, upon presentation of enrolment proof and advancements proofs (e.g. at least half of the exams of the previous academic year). The Fund's guarantee is granted for 70% of the loan, which is disbursed in annual instalments of between 3,000 and 5,000 euros, for a maximum amount of 25,000 euros. The rate applied and the conditions of funding are established by the individual banks within the parameters allowed by the agreement between the State and the Italian Banking Association. The repayment of funding is to be made over a period of between three and fifteen years. The lenders undertake not to ask the beneficiaries for additional guarantees in addition to the guarantee provided by the State.
Eligible costs	This is a general loan for study, and eligible costs are not provided in detail
Volumes of funding	Not available

Beneficiaries/take up	Not available
Organisation responsible for monitoring/evaluation	CONSAP (Concessionaria Servizi Assicurativi Pubblici) is an Italian joint-stock company, fully controlled by the Ministry of Economy and Finance of which it is an in-house company.
Most relevant webpage - in English	Not available
Most relevant webpage - local language	http://www.diamoglifuturo.it/fondo-studio
Recent changes	None after 2015. The most recent amendment was in 2010. In 2010, the operational part of the instrument was defined, including the definition of the management body and the standards for the Memorandum of Understanding between the State and the Italian Banking Association (ABI) (which was signed on 18 May 2011). Recent changes in response to COVID-19 No changes
Sources	http://www.diamoglifuturo.it/fondo-studio http://www.diamoglifuturo.it/\$DFDisk/Documents/pdf/proto%20collo%20d'intes...