



EUROPEAN COMMISSION
DIRECTORATE-GENERAL FOR EDUCATION AND CULTURE

Modernisation of Education I: Europe 2020, country analysis, Erasmus+ coordination
Director

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**NOTE FOR THE ATTENTION OF THE
ERASMUS+ COMMITTEE
ERASMUS+ NATIONAL AUTHORITIES
ERASMUS+ NA DIRECTORS**

Subject: BPCE in France joins Erasmus+ Master Loan Scheme

Dear Colleagues,

I am happy to inform you that on 1 December 2015 the European Investment Fund (EIF) and BPCE Group¹ will officially announce the signature of the first Erasmus+ Master Loan guarantee agreement with a French bank. This constitutes an important further step in the development of the Erasmus+ Master student loan facility.

Following the launch in June 2015 (through MicroBank in Spain), this second Erasmus+ guarantee agreement adds a further 30 million € of loans, to become available to mobile Master students (both outgoing from and incoming into France), supported by an Erasmus+ guarantee of 5 million €.

This 3-year contract provides for loans to some 2.000 students (up to a maximum of 12.000 € for 1 year or 18.000 € for a 2-year Master's). Master loans will be available within 6 months from the date of the agreement. BPCE is preparing a webpage² where students will be able to find information, allowing them to prepare their application in due time.

A signature event is taking place on 1 December 2015 at the BPCE headquarters in Paris, organised jointly by BPCE and the EIF.

¹ BPCE Group (Banques Populaires – Caisses d'épargnes) from France operates through its subsidiary SOCAMA for this guarantee contract.

² <http://www.banquepopulaire.fr/Catalogue/Segments/Pages/banque-jeune.aspx?vary=0-0-0>

From the Commission side we will target the EU level audience through an own press initiative and web updates, as well as social media. The Commission's Press Release will be available at: http://europa.eu/rapid/press-release_IP-15-6207_en.htm

We would be grateful for your support at national level in communicating the relevant information to students, higher education institutions and other concerned stakeholders.

For further information on the Erasmus+ Student Loan Guarantee Facility, please contact Margie Waters (Unit EAC.B.1, Margaret.Waters@ec.europa.eu) or Marc Goffart (Unit EAC.B.1, Marc.Goffart@ec.europa.eu).

We will continue to update you on the next steps.

Kind regards,

Chiara Gariazzo