

## Educational Loan

### Main Characteristics

<b>Purpose:</b>	To cover the full student expenses (tuition, living expenses, general student expense, etc.) for Higher Education studies, in Cyprus or abroad.
<b>Maximum Loan Amount :</b>	<p><b>With tangible securities or cash collateral:</b> €80.000 for 1 child or €140.000 a total for more children.</p> <p><b>Without tangible securities:</b> €30.000</p>
<b>Maximum Repayment Period:</b>	<p><b>With tangible securities or cash collateral:</b> 20 years or until the applicant's 65<sup>th</sup> year of age, whichever applies first.</p> <p><b>Without tangible securities:</b> 10 years or until the applicant's 65<sup>th</sup> year of age, whichever applies first.</p>
<b>Applies to :</b>	Permanent residents of Cyprus aged 18-65 years old.
<b>Grace Period:</b>	Interest paid ONLY with the maximum period of 5 years.
<b>Currency:</b>	Euro
<b>Interest:</b>	Variable Interest based on the collateral offered:

Collateral	Interest Rate	Annual Percentage Rate of Charge (APRC)	Estimated Monthly Instalment	Total Payment Amount
Without Tangible Securities	BBR + 0,45%	5,69%	€323,65	€39.078,47
With Tangible Securities	EURIBOR 6M + 4,15%	4,45%	€305,88	€37.002,44
With cash collateral	1,00% above deposit interest rate of the blocked deposit	N/A	N/A	N/A

BBR = Bank Base Rate 4,92%

Euribor 6M: The Bank sets a minimum percentage of 0% for Euribor 6 months.

The APRC has been calculated for an educational loan of €30.000, repayment period of 10 years, with initial bank fees (Arrangement, documentation and stamps duty).

<b>Arrangement fees:</b>	0,50% on the loan amount
<b>Documentation fees:</b>	€50
<b>Early repayment fees:</b>	None

### Securities

Under the discretion of the Bank, depending on the loan amount and repayment period:

- Tangible securities (blocking of funds, mortgage).
- Assignment of Life Insurance of the debtor.
- Assignment of Student's Accident Insurance at the country he/she will study.
- Personal guarantees.

### Additional benefits

- Free electron card, access on **ibank**, participation on the fun points scheme, SMS service alerts.
- A student bag as a gift.

### Notes

- ❖ The Bank reserves the right to decline any application based on its judgement and to withdraw any product at any time.
- ❖ The granting of facilities is subject to the satisfactory assignment of collateral by the debtor.
- ❖ The facility's interest rate and instalment may be amended at any time by the Bank, provided that there is a change of the base interest rate linked with the facility.
- ❖ You are at the risk of losing your immovable property, if you do not repay the loan instalments of your mortgage loan.

For more information about the product, terms & conditions, you can refer to any USB Bank Branch, or Customer Teleservice Center

Customer Teleservice Center: 8000 23 23 / International Calls: +357 22 883333 / [www.usbbank.com.cy](http://www.usbbank.com.cy)