

Italy: StudioSì Fund makes available zero-interest student loans for Southern Italy



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- EIB-managed “StudioSì” fund awards first €2 million in zero-interest loans to support students from Southern Italy enrolled in university in Italy or abroad.
- By covering tuition and living costs, StudioSì supports access to higher education and improves professional opportunities, notably for students from lower income families.
- Total availability of €100 million in EU social funds, of which 75% for students from Southern Italy, and 25% for students from all over the EU who want to study at Southern Italian Universities.

To improve educational and professional opportunities in Southern Italy, the “[StudioSì](#)” fund, founded by the Italian Ministry for University and Research (MUR) and managed by the European Investment Bank (EIB), has awarded its first €2 million in cost-free loans. The fund, benefitting from a €100 million allocation of the [European Social Fund](#) (ESF), supports students from Italy’s eight southern regions who study in Italy or abroad, with zero-interest loans to finance their tuition fees and living costs.

The loans can be requested through two Italian banks, [Intesa San Paolo](#) and

[ICCREA](#), who will each manage half of the total allocation. The financing is meant for students who follow master's studies in one of the twelve specialisations outlined in the [National Strategy for Intelligent Specialisation](#) (SNSI), including agrifood, design, energy and sustainable mobility. Up to 25% of the resources can be used by students from other regions or EU countries, who want to study at a Southern-Italian university, in-line with Italy's National Operational Programme [PON](#).

"StudioSì is the first instrument in Europe to offer financing without interest or requests for collateral to students who can do important things for Italy and the EU." said EIB vice-president **Dario Scannapieco**. *"Thanks to this partnership between the Ministry and the EIB, which makes available European funds through Intesa SanPaolo and Iccrea, thousands of students will have the possibility to finance their studies worry-free, improving educational output. Furthermore, the rotating nature of this fund means that the resources can be re-invested to guarantee wider support to university participation in Italy."*

Nicolas Schmit, European Commissioner for Jobs and Social Rights, said: *"We have a collective duty to provide our young people with the tools they need to thrive. With €100 million available from the European Social Fund we can make higher education accessible for so many students in Southern Italy. The zero-interest loans from the StudioSì Fund will allow these students to engage in their studies and careers with greater confidence and financial security. In today's uncertain times, this is particularly welcome."*

An [OECD report](#) from 2019 highlights that 19% of 25-64 year-olds in Italy have a tertiary education, compared with an OECD average of 37%, although tertiary attainment rates are increasing for younger generations. StudioSì is expected to increase educational and professional opportunities for students from Southern Italy, and improve enrolments in universities located in the south, as 90% of foreign students choose Northern-Italian Universities. Thus, the fund can improve the contribution of universities to regional development, with a view to strengthening economic, social and territorial cohesion, in a sustainable way.

Background information:

The **European Social Fund** (ESF) is Europe's main instrument for supporting jobs, and promoting social inclusion in EU. It works by investing in Europe's human capital – workers, young people and disadvantaged groups. The ESF finances the implementation of the principles from the European Pillar for Social Rights through actions in the area of employment, education & skills and social inclusion. Website: <https://ec.europa.eu/esf>

Financing conditions:

Funding is accessible for students of all single-cycle and specialist degree classes relating to the 12 areas of the National Strategy of Intelligent Specialisation (SNSI). In particular, the 12 areas of specialisation on which the call is focused are: Aerospace; Agrifood; Blue Growth; Green Chemistry; Cultural Heritage; Design, creativity and Made in Italy; Energy; Smart

Factory; Sustainable mobility; Health, Smart, Secure and Inclusive Communities; Technologies for living environments

The loan is disbursed, without interest and without requiring guarantees, to students or third parties in tranches upon obtaining / maintaining the requirements defined in the stipulation phase (the first tranche can be disbursed before the beginning of the academic year). The disbursement of the tranches is subject to the passing of profit checks carried out by the financial intermediary in progress.

In addition to university fees, up to EUR 10,000 per year, the amount can also support room and board expenses. Students can request lower amounts, for needs they identify themselves, and have the possibility to request early repayment without fees. Final beneficiaries will be able to apply for a maximum funding of 50,000 euros for their entire study period.

The loan has a maximum duration of 25 years from the payment of the first tranche, or a shorter term if so agreed between the parties. Eligible for funding are post-bachelor, single-cycle university courses and masters, coherent with the national strategy for smart specialisation ("SNSI").