

PRESS RELEASE –

Erste Bank placed HRK 3.7 million in student loans in the first six months

Zagreb, July 13, 2010 – Erste&Steiermärkische Bank d.d. (Erste Bank) placed a total of 103 student loans worth a total of HRK 37 million in the first half of this year. These are Erste Club tuition loans, Erste Club loans for expenses during schooling, and Erste Club consumer loans.

Along with its standard offer, Erste Bank also continuously offers students additional benefits in the form of subsidized student loans based on cooperation with the City of Bjelovar, Bjelovar-Bilogorje County, the City of Zupanja, Primorje-Gorje County, the Faculty of Economy in Zagreb, the RRIF College for Financial Management and with CCUSA for expenses for the CC – Work Experience USA program. The above-mentioned benefits are reflected in lower interest rates, fees or intercalary interest.

“That students have accepted this new financing method more than well is proven by the fact that out of the total number of student loans placed in the first half of the year, as much as 50% pertains to loans realized through the above-mentioned cooperations. We are particularly proud of the fact that we have also realized excellent cooperation with some smaller towns. Thus, for example, out of the total number of student loans placed, as much as a third was granted based on cooperation with the Town of Zupanja”, said **Zdenko Matak**, the head of Erste Bank’s Retail Segment.

At Erste Bank students can take out a loan to settle all their specific needs, such as tuition fees for undergraduate and post-graduate studies in Croatia, but also abroad, as well as loans to cover expenses for accommodation, food, study trips, books or to purchase equipment. The biggest advantage of a loan for expenses during schooling is that the loan can be used for the entire duration of studies (up to 7 years), and during this time beneficiaries pay intercalary interest only on the amount used. Only once the loan has been paid out in full or once the agreed-upon date has been reached the repayment period begins in repayment annuities. The client who does not wish to start repaying the loan immediately can arrange for a grace period of up to one year, during which they only pay interest.

For all additional information:

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