

# College Finance



Ireland's No.1 Student Bank.  
Helping you manage the cost of education.



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# Helping you invest in a bright future.

At AIB we are committed to helping both students and parents manage the cost of investing in education throughout the full college cycle. We have a range of options tailored specifically to help manage your finances, so it doesn't interfere with your studies or socialising.

We know the investment you make in your education is one of the most important decisions you will make and AIB is here to support you.



We know you'll have lots of questions so just call us on **1890 788 336** or click on [www.aib.ie/students](http://www.aib.ie/students)

# Support for Students.

Helping students make the best investment, in themselves.

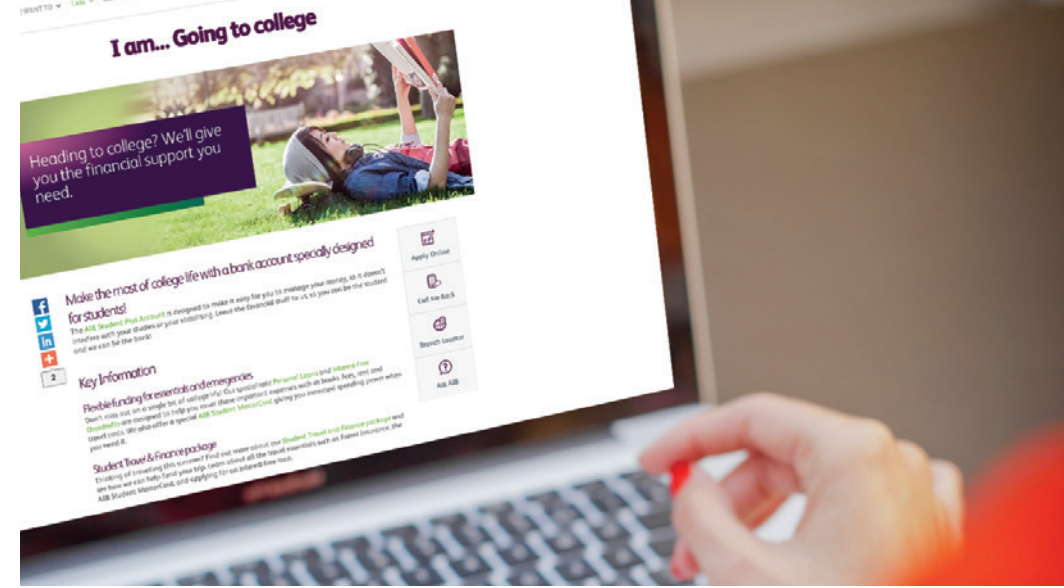
## Student Contribution Charge Loan

AIB has designed a flexible payment solution for students to fund the Student Contribution Charge (registration fees) and other expenses.

### How it works

- You can apply for a loan of up to €3,000 for each year of your course duration, for up to 4 years, to cover the cost of your Student Contribution Charge and other expenses (4 annual drawdowns of €3,000, totalling €12,000)
- The loan is currently offered at a 3% discount off the Bank's Standard Variable 'A' Loan Rate. The level of discount offered may differ each year
- Subject to approval, you can choose an interest only repayment option and make minimum monthly interest repayments for the duration of your course (maximum duration of 4 years). Interest-only repayment options may appear cheaper in the short term but will be more expensive over the life of the loan
- On completion of your course, you must then commence full repayments on the outstanding balance

- The maximum term available is 9 years (up to 4 years with flexible payment options and 5 years full capital and interest repayments on the balance)
- You always have the option of making unscheduled additional repayments at any time with no penalty. You can do this either through your branch or AIB Internet Banking
- The loan cannot be used to fund exam resits, repeat a year of study, or fund any post-graduate study. Evidence may be required
- You need to make a new credit application to us each year
- Additional funds for the following year will not be sanctioned where a minimum repayment of interest has not been provided for in the previous year
- A parental/guardian guarantee may be required.



Take a look at our table to see what the repayments on a €9,000 loan over 6 years might look like:

Year(s)	Drawdown	Balance	Interest Rate	APR	Min Monthly Repayment
1	€3,000	€3,000	8.45%	8.76%	€20.95
2	€3,000	€6,000	8.45%	8.76%	€41.89
3	€3,000	€9,000	8.45%	8.76%	€62.83
4-6	-	€9,000 reducing monthly	8.45%	8.73%	€283.57

Note: This information is provided for illustrative purposes only. It does not constitute a contract. This is based on drawdown date of 01/08/2015 with a first repayment date of 01/09/2015.

Total cost of credit is €2,716.56. The total cost of credit and monthly repayment upon graduation is subject to the total amount borrowed, interest rates and term of loan.

Example assumes 3% discount applies in all years, this rate is subject to change.

## Who can apply?

Applicants must:

- Be a third level student in full time education
- Have an AIB Student Plus Account
- Be 18 or over.

## Student Interest Free Overdraft

First and second year students can apply for an overdraft of up to €1,000 interest free, and third and fourth year students can apply for an overdraft of up to €1,500 interest free.

### How it works

- Once you apply and are approved for a new overdraft facility, you'll benefit from our 'interest free' overdraft
- The Standard Overdraft Facility Fee of €25.39 will be waived for the period that you hold an AIB Student Plus Account
- Authorised overdraft facilities above €1,500 will be charged at the Bank's Standard 'A' Overdraft Reference Rate
- For overdraft facilities above €600 a parental/guardian guarantee may be required.

### Who can apply?

Applicants must:

- Be a third level student in full time education
- Have an AIB Student Plus Account
- Be 18 or over.



Call into any AIB branch for more information.

## Student Personal Loan

If you have an AIB Student Plus Account, you can apply for a personal loan up to €50,000 at a special discounted interest rate.

### How it works

- The loan is currently offered at a 1.5% discount off the Bank's Standard Variable 'A' Loan Rate
- The maximum term of the loan is 5 years
- You make monthly capital and interest repayments on the loan
- You have the option of making unscheduled, additional repayments to your loan at any time with no penalty. You can do this either through your branch or AIB Internet Banking
- A parental/guardian guarantee may be required
- A typical €1,500 one year loan with a variable interest rate of 9.95% and 10.33% APR (Annual Percentage Rate), where the APR does not vary during the term, will have monthly repayments of €131.83 and the total cost of credit (the total amount repayable less the amount of the loan) would be €81.96.\* A €4,500 one year loan with a variable interest rate of 9.95% and 10.33% APR, where the APR does not vary during the term, will have monthly repayments of €395.18 and the total cost of credit would be €242.16.

\*This information is provided for illustrative purposes only and does not constitute a contract.

### Who can apply?

Applicants must:

- Be a third level student in full time education
- Have an AIB Student Plus Account
- Be 18 or over.



## AIB Student MasterCard

This credit card is specifically designed to meet the lifestyle needs of a full time third level student. It's flexible and gives you the freedom to purchase and pay for things whenever it suits you.

It's a convenient way to shop online and pay for day to day expenses, and allows you to make repayments on a schedule that fits your budget. A credit card is also one of the safest ways to pay for goods, services and travel expenses abroad, giving you protection in emergencies.

Government Stamp Duty of €30 is charged annually per credit card account.

## Who can apply?

Applicants must:

- Be a third level student in full time education
- Have an AIB Student Plus Account
- Be 18 or over
- Have held a bank account for a minimum of 6 months.

## Specialist Faculty Loan

Full time third level students enrolled in the faculties of Medicine, Dentistry, Veterinary, Pharmacy, Psychology, Physiotherapy, Radiography, Law, Science, Mathematics, Architecture and Computing may be eligible for a loan of up to €10,000, which is interest free for a period of 5 years.

## How it works

- The maximum term of the loan is 10 years (based on a 5 year interest free period and 5 years capital and interest repayments on the outstanding balance)
- If the loan is fully repaid within the 5 year period, no interest will be applied
- A parental/guardian guarantee may be required.

## Who can apply?

Applicants must:

- Be a third level student in full time education in one of a predetermined list of specialist courses in a selected number of colleges
- Have an AIB Student Plus Account
- Be 18 or over.



Contact our Student Centre on **1890 788 336** to see if your course is eligible.



# Support for Parents.

Helping you finance your children's education.

## Parental Student Finance Loan

AIB has designed a flexible payment solution for parents/guardians to fund the cost of the Student Contribution Charge (registration fees) and additional living expenses for your college going son or daughter.

### How it works

- You can apply for a loan of up to €25,000 which is currently offered at a 3% discount off the Bank's Standard Variable 'A' Loan Rate
- Funds can be withdrawn as you need them, or as a lump sum at the beginning of the college course. Only one application is required
- The maximum term of the loan is 12 years (up to 7 years with flexible payment options and 5 years full capital and interest repayments on the outstanding balance)

- You always have the option of making unscheduled additional repayments at any time with no penalty. You can do this either through your branch or AIB Internet Banking
- Subject to our approval, you can choose an interest only repayment option and make minimum monthly interest repayments for the duration of the course. This may appear cheaper in the short term but will be more expensive over the life of the loan
- The interest only repayment amounts will be calculated on the total amount you borrow (whether or not it is all drawn as a lump sum from the start of the loan). However, interest is charged on the actual amount drawn so this means that your repayments may also reduce the capital balance.

Take a look at our table to see what the repayments would be on a €12,000 loan drawdown as a lump sum.

Assuming the average length of a college course is 3 years:

- Example 1 illustrates a 6 year loan with interest only repayments over the 3 years of study and then Capital and Interest repayments over 3 years
- Example 2 illustrates a 3 year loan with full Capital and Interest repayments for the duration of the 3 year course.

Example	Drawdown	Term	Repayments	Interest Rate	APR	Minimum Monthly Repayment
1	€12,000	36 months	Interest Only	8.45%	8.73%	€83.94
		36 months	Capital & Interest	8.45%	8.73%	€378.09
2	€12,000	36 months	Capital & Interest	8.45%	8.73%	€378.09

This is based on drawdown date of 01/08/2015 with a first repayment of 01/09/2015.

Note: This information is provided for illustrative purposes only. It does not constitute a contract.

Total cost of credit for Example 1 is €4,633.08 and for Example 2 is €1,611.24. The total cost of credit and monthly repayment is subject to the total amount borrowed, interest rates and term of loan.

Example assumes 3% discount applies in all years.

### Who can apply?

Any parent/guardian of a third level student in full time education.

### How can we help?

If you have questions, need more information, or simply want to talk your options through with one of our team, you can:

- Contact our dedicated specialist team on **1890 724 724**
- Call into any AIB branch.



## AIB Masterplan Account

The AIB Masterplan Account is the smart way for parents to make household budgeting easier. This acts as both a bank account and budgeting tool designed to help you take control of your family finances, giving you the power to:

- ✓ Spread the burden of bills and education
- ✓ Manage your household cash flow.

### How it works

- You can set up and start using your AIB Masterplan Account quickly and easily
- Use the online Masterplan Budget Tool (at [www.aib.ie](http://www.aib.ie)) or the Monthly Income & Expenditure Planner to help you to plan and estimate your yearly household bills and expenses (utilities, school and college costs, insurance etc.)
- Throughout the year, you pay all your bills from your AIB Masterplan Account whenever they are due
- You make equal monthly payments from your main current account to your AIB Masterplan Account to cover the cost of the bills together with any fees and interest charges
- You can also check your remaining limit on your AIB Masterplan Account eStatement online.

## What charges may apply?

- A Quarterly Maintenance Fee of €4.50 applies to AIB Masterplan Accounts
- Interest is charged quarterly on any overdrawn balance
- Other charges may apply. Full details of all the fees and charges associated with an AIB Masterplan Account are contained in the booklet 'A Guide to Fees and Charges for Personal Accounts'.

### How can we help?

- To apply for your AIB Masterplan Account today drop into your local branch or visit [www.aib.ie](http://www.aib.ie)
- If you would like to know more about our family finance and budgeting tools, visit [www.aib.ie](http://www.aib.ie), drop in to your local AIB branch, or call **1890 724 724**.

# Useful Contacts.

## Students

AIB has a dedicated Student Centre where a specialist team is available to deal with all your queries and applications:



**Call us** 1890 788 336 (lines are open 8am - 9pm Monday to Friday and 9am - 6pm on Saturdays)



**Call in** to any AIB Branch and talk to one of our student officers



**Click on** [www.aib.ie/students](http://www.aib.ie/students)

## Parents

If you would like to know more about the finance options available to help you manage the cost of education:



**Call us** 1890 724 724 (lines are open 8am - 9pm Monday to Friday and 9am - 6pm on Saturdays)



**Call in** to any AIB Branch and talk to us today



**Click on** [www.aib.ie](http://www.aib.ie)

## Important/Regulatory Information.

Based on Ipsos MRBI most recent market research (2015), AIB had the highest market share of main current account amongst students in Ireland aged 18-26.

Lending criteria, terms and conditions apply. Credit facilities are subject to repayment capacity and financial status, and are not available to persons under 18 years of age. Security may be required.

Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.





**In Branch. On the phone. Online.  
1890 788 336. [www.aib.ie/students](http://www.aib.ie/students)**



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