More information about student financial aid and other benefits is available on Kela's website (www.kela.fi).

STUDENT FINANCIAL AID – WHAT IT IS
In order to qualify for student financial aid, you must be a full-time student, make satisfactory study progress, and be in need of financial assistance. Financial aid is available in the form of study grant, government loan guarantee and some students can also be granted housing supplement. Study grant and housing supplement are government-financed monthly benefits. The study grant is taxable income. If you have been awarded a government loan guarantee, you can apply for a student loan with a bank of your choice.

STUDENT FINANCIAL AID – ELIGIBILITY CRITERIA
The amount of financial aid depends on your age and marital status and your mode of accommodation. You are not eligible for student financial aid if you receive any of the following benefits: pension (other than survivors’ pension), pension assistance, rehabilitation allowance, unemployment benefits, job alternation compensation, adult education allowance (government guarantee for student loan is available), benefits accompanying apprenticeship training, conscript’s allowance or student financial aid from abroad or from the Åland Islands. When the need for financial aid is evaluated, your own income as well as, under certain circumstances, your parents’ income is taken into account.

BENEFITS AVAILABLE UNDER THE FINANCIAL AID PROGRAMME
You can receive study grant if child benefit is no longer paid for you. As a rule, you can be granted study grant from the beginning of the month following your 17th birthday, at the earliest. However, even before you are 17, you can get a supplementary allowance for the purchase of study materials.

Government guarantees for student loans are available to students who are getting study grant. A loan guarantee can, however, also be granted to students who are not getting study grant provided they are 18–19 years of age, live with their parents and attend an upper secondary level educational institution, or if they are under 17 and do not live with their parents (in the latter case, a parental income test is applied to the government loan guarantee). If you are under 17 and live with a parent, you cannot get a government guarantee for a student loan. You can also not get a loan guarantee if you have previously defaulted on a student loan requiring Kela, as a guarantor for the loan, to pay the loan back, unless there is a special reason for granting a loan guarantee.

Student loans are available from banks operating in Finland. The lending bank will check the loan guarantee details with Kela when granting a loan. Interest, repayment and other terms and conditions applying to the loan are agreed between the bank and the student. The loan disbursements are specified in the decision concerning eligibility for financial aid. Interest is capitalised (added to the loan capital) during terms in which the student is paid financial aid, and further for one more term after the final term in which the student received financial aid.

Students living in rental accommodation in Finland can get general housing allowance. It must be claimed separately. For more information, see www.kela.fi. A student housing supplement may be available to those who are studying abroad or in the Åland Islands or who are living in a school dormitory. See next page for details.

If you complete a higher education degree within the target time, Kela can pay a portion of your student loan. The student loan compensation is a repayment, made by Kela, on your student loan and it can amount to as much as one third of your loan amount. The student loan compensation only applies to students in higher education who have started their first higher education studies on 1 August 2014 or later.

If you started your first higher education studies before 1 August 2014, you may be entitled to a student loan tax deduction. When you have completed your higher education degree within the set time and you make repayments on your student loan, the tax that you have to pay is reduced by an amount equaling the amount of the student loan tax deduction.
The student loan compensation is 40% and the student loan tax deduction is 30% of the loan amount exceeding EUR 2,500 – but no more than a specified amount. As a rule, loan compensation and tax deduction are granted without application. There are, however, some exceptions to this.

Students pursuing higher education studies are entitled to a meal subsidy. The subsidy is paid directly to the operator of the student cafeteria and it amounts to EUR 2.30 per meal.

**Basic rates of the study grant** (EUR per month, gross amount):

<table>
<thead>
<tr>
<th>Description</th>
<th>Upper secondary education</th>
<th>Higher education</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Provider of a minor child</td>
<td>355.05</td>
<td>355.05</td>
</tr>
<tr>
<td>2. Married</td>
<td>253.69</td>
<td>253.69</td>
</tr>
<tr>
<td>3. Lives alone, aged 18 or over</td>
<td>253.69</td>
<td>253.69</td>
</tr>
<tr>
<td>4. Lives alone, aged 17 or under</td>
<td>103.12 (i)</td>
<td>103.12 (i)</td>
</tr>
<tr>
<td>5. Lives with parent, aged 20 or over</td>
<td>82.50 (i)</td>
<td>82.50 (i)</td>
</tr>
<tr>
<td>6. Lives with parent, aged 19 or younger</td>
<td>39.19 (id)</td>
<td>39.19 (i)</td>
</tr>
</tbody>
</table>

Subject to parental income test, the study grant (i) = may be increased (id) = may be increased or decreased

Universities and universities of applied sciences are higher education institutions. Upper secondary education includes all other educational institutes.

You will get an age-based increase to your study grant from the beginning of the month in which you reach a certain age.

The study grant is taxable income, but it is not subject to withholding tax. If you have taxable income from other sources, your study grant must be taken into account when tax is withheld on that income.

Students of upper secondary schools and those pursuing vocational qualifications who do not receive the highest rate of study grant (EUR 253.69 and EUR 355.05 per month, respectively), can get a supplementary allowance of EUR 47.44 per month for the purchase of study materials. You can get the supplementary allowance if your parents have a combined annual income of EUR 41,100 or less. If you live with a parent, you must be under 20 years of age. If you live independently while pursuing your studies, you must be under 18. The earliest that you can get the supplementary allowance for the purchase of study materials is when you are 15 or 16 years old. However, if you are entitled to free education, you cannot get supplementary allowance for the purchase of study materials.

If you get less than the maximum study grant available (categories 4–6 in the table), you are automatically granted a low-income supplement, provided that the annual income of your parents does not exceed EUR 41,100. The full increase is available up to an annual income of EUR 23,980. It is decreased on a sliding scale as income increases.

The study grant of EUR 355.05 for students providing for a minor child includes a provider supplement of EUR 101.36. It is granted automatically to students who receive study grant payments once information about their status as a provider has been recorded in the population data system.

**Housing supplement** is available to students who are enrolled in a fee-based programme at a Finnish folk high school, sports institute or the Sámi Education Institute and who live in a school dormitory. The housing supplement is EUR 88.87 per month. You can get housing supplement and a government guarantee for your student loan even if you do not qualify for study grant.

Housing supplement is also available to students studying abroad or in the Åland Islands, if they live in rented accommodation. The housing supplement is EUR 210 per month. To qualify, students must both live and study abroad or in the Åland Islands. If a student studying in the Åland Islands is sharing a home with a child of his or her own, or with a child of his or her spouse or partner, the student may qualify for general housing allowance instead of housing supplement.

**Government guarantees for student loans** (EUR per month):

<table>
<thead>
<tr>
<th>Description</th>
<th>Upper secondary education: Students aged under 18</th>
<th>Upper secondary education: Students aged 18 or over</th>
<th>Higher education</th>
<th>Recipients of adult education allowance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upper secondary education: Students aged under 18</td>
<td>300</td>
<td>650</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Upper secondary education: Students aged 18 or over</td>
<td>650</td>
<td>650</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**HOW OTHER INCOME AFFECTS FINANCIAL AID**

All taxable earnings and investment income (student financial aid excepted) received during the calendar year are taken into account in the *income check* in connection with student financial aid. Income from abroad is also taken into account as income. The annual income limit is individual and it depends on the number of months for which you have received financial aid. For each month for which you receive study grant or housing supplement, the exempt amount is on average EUR 696, and for each aid-free month EUR 2,078. Assuming that you received financial aid for 9 months, you would be allowed to have up to EUR 12,498 a year in other income. The income may be earned at any time during the calendar year.

Your income is not checked when the benefit is granted, so you must make sure yourself that you do not exceed the annual exempt amount. By cancelling financial aid before it is paid out to you, or by paying back, by the end of April the following year, aid that you have received, you can raise your exempt amount. The income check is based on taxation
data. If you exceed your exempt amount, you will be required to pay back the equivalent amount of study grant and housing supplement. In accordance with the Act on Student Financial Aid, the amount recovered is increased by 7.5% of the income that you received before the month in which you started your studies, or after the month in which you graduated, any amount exceeding on average EUR 2,078 per month is exempt from the income check.

These rules only apply to financial aid for students. For more information on how other income affects the housing allowance, see kela.fi.

If you are attending a secondary-level school, your parents' income can reduce the amount of student financial aid or prevent you from qualifying for it. The parental income test is normally based on the most recent taxation data. If you are married or the guardian of a minor child, your parents' income is not taken into account.

If you live with your parent and you are under 20, your parent's total annual income will reduce the amount of financial aid you are entitled to, if the income is at least EUR 44,070. If your parents' income is at least EUR 64,400, you will not be entitled to any financial aid at all. Students aged 18-19 who live with their parent are, however, entitled to a student loan guarantee even if their parents' income prevents them from getting study grant payments.

Parental income is relevant when determining a student’s eligibility for the low-income supplement to the study grant, the supplementary allowance for the purchase of study materials and, for students under 17 who live independently, the government guarantee for a student loan.

**HOW LONG CAN YOU GET FINANCIAL AID?**

In higher education, the maximum eligibility period for financial aid is determined by reference to how long obtaining a degree in your line of study is normally considered to take. For each year of study (consisting of 60 credits), you are entitled to 9 months of aid, and for each term of study, to 5 months of aid. The maximum period of entitlement is equal to the number of years studying for the degree is normally considered to take, plus an additional 3 months. If you started your first higher education studies between 1 August 2014 and 31 July 2017, you are entitled to 5 additional months of financial aid, and if you started before 1 August 2014 you are entitled to an additional 10 months. For instance, the target time for a university of applied sciences degree comprising 210 credits is 3.5 academic years, and the maximum period for which financial aid is available is 35 months (37 or 42 months for those who started their studies earlier).

If you are enrolled in a 300-credit programme leading first to a Bachelor's and then to a Master's level degree, the maximum period of eligibility for financial aid is 48 months (50 or 55 months for those who started their studies earlier). Financial aid for university-level studies is granted in two steps; first for the Bachelor's degree and then for the Master's degree. You can use a maximum of 30 months of financial aid for the Bachelor's degree (32 or 37 months for those who started their studies earlier) and up to 21 months for the Master's degree (23 or 28 months for those who started their studies earlier). But no more than a total maximum of 48 months (50 or 55 months for those who started their studies earlier).

After completing one higher education degree additional months of financial aid may become available to you, and you can use them together with any months of financial aid that you have left from your earlier degree for graduate studies or other higher education study. However, this does not apply to completing a Bachelor's degree if you have been admitted to school to complete both a Bachelor's and a Master's degree. For higher education studies, financial aid is available for up to 54 months (in certain fields of study 57 months).

If you drop out and then start new higher education studies, the months for which you have already received financial aid are deducted from your entitlement for the new degree. Financial aid that you may have received for secondary-level studies is not deducted from your financial aid entitlement for higher education studies.

For vocational studies, the period of financial aid depends on the extent of your study programme. If you are studying at an upper secondary school, financial aid is granted for the first 3 years, but if you are a mature student completing a dual degree, aid is only granted for one academic year at a time. After this period you may apply for additional aid for one academic year at a time. After the end of the normal course of study, financial aid may be granted for a period of time not exceeding 12 months. The normal course of study for completing the upper secondary school curriculum or a basic vocational qualification is 4 years. For other studies, the normal course of study is the time corresponding to the extent of the studies or the time laid down in the curriculum.

**FINANCIAL AID FOR STUDIES ABROAD**

You can also get financial help with studies that take place outside Finland, provided that they correspond to Finnish studies that would be covered under the student financial aid provisions, or if the studies form a part of a Finnish degree programme. Financial aid for studies pursued and completed outside Finland is only available for citizens of Finland, other EU/EEA countries or Switzerland and their family members, or persons referred to in the withdrawal agreement between the EU and Great Britain and their family members. You must have had a municipality of residence in Finland for at least 2 years out of the 5 years preceding the commencement of your studies, or you must have close ties to Finland in some other way. If you are not a Finnish citizen, please go to our website at www.kela.fi for more detailed information on the eligibility requirements.

For those studying outside Finland, the study grant is paid at the same rate as in Finland. The housing supplement for students studying outside Finland is EUR 210 per month, and the government guarantee for student loans EUR 800 per month. Housing supplement is available if you live in rented accommodation and have to pay rent and other bills. To qualify, you must both live and study abroad.
FINANCIAL AID FOR FOREIGN STUDENTS
If you are not a Finnish citizen, you can get financial aid for studies in Finland if you live in Finland on a permanent basis for a purpose other than studying. This requires that you are registered as a permanent resident in the Finnish population register system. For further details on rules and exceptions, see Kela's website. The purpose of your residence in Finland is determined by reference to your residence permit, the registration of your right of residence and your admission to an educational institution. Applications for financial aid must be accompanied by form OT 10e (Appendix to application for student financial aid filed by foreign resident).

FINANCIAL AID FOR MATURE STUDENTS
If you have 8 or more years of employment history, you may be eligible for an adult education allowance from the Employment Fund. Further information about the adult education allowance is available from the Employment Fund.

If you have been granted adult education allowance for a consecutive period of at least 8 weeks, Kela can grant you a government guarantee for a student loan. The terms of the loan guarantee are the same as in the regular student financial aid system. The earliest that the loan guarantee can be granted is from the beginning of the month preceding the month in which your application was received by Kela. Applications for a loan guarantee can be made on form OT 12 or by using Kela’s e-service (in Finnish or Swedish only).

HELP WITH STUDENT LOAN INTEREST PAYMENTS
Kela can pay the interest due on a government-guaranteed student loan. This is called interest assistance. If your income is low, you are eligible for interest assistance provided that the interest on your student loan is no longer capitalised (added to the loan capital). In order to qualify, your gross income must not exceed an average of EUR 1,404 per month in the 4 months preceding the due month. Higher income limits apply to those with dependent children under 18. You apply for interest assistance for student loans on form OT 7 (available in Finnish and Swedish only). Assistance with interest payments due while you are performing your national service is available under the conscript’s allowance scheme.

HOW TO APPLY FOR FINANCIAL AID AND HOW IT IS PAID
Apply for financial aid online in Kela’s e-service (www.kela.fi/omakela). Alternatively, you can submit an application by completing form OT 1e, OT 2e or OT 3e. When applying for financial aid for summer study or other additional aid, please use Kela’s e-service or complete form OT 15e. If you wish to cancel or pay back financial aid, you can use Kela’s e-service or complete form OT 16e.

Student financial aid, and components of aid that you apply for separately, can be granted from the beginning of the month in which we received your application, at the earliest. Financial aid is usually granted for the entire course of study. In the case of university studies, it is granted for as many months of aid as are available and, in the case of other studies, for the full extent of the study programme in question.

The formal decision on your application is sent to the address you have specified in your application. If you are under 18, your legal guardian will also be notified of the decision taken on your application. If you have been granted a loan guarantee and other financial aid benefits for your entire course of study, you will automatically receive a new decision in July regarding the following academic year.

Your study grant and housing supplement are paid once a month into the bank account indicated by you. Financial aid is paid regularly on the 1st day of each month or on the nearest following banking day.

If your circumstances change after you have sent in your application for financial aid, you must report the changes immediately through our e-service at (www.kela.fi/omakela) or on form OT 15e.

FINANCIAL ASSISTANCE FOR TRIPS BETWEEN HOME AND SCHOOL
Kela can pay financial assistance in the form of school transport subsidy if you are completing upper secondary school studies or vocational studies (with certain exceptions), basic education for adults or a folk high school year for persons in compulsory education. Students entitled to free education can get school transport subsidy if their trip from home to school is at least 7 kilometres. Other students can get school transport subsidy if their trip is at least 10 kilometres. You can get school transport subsidy, if you have trips that entitle to school transport subsidy on at least 10 days in a given month. The full subsidy is available if you have at least 15 days of travel per month. You get approximately half of the full subsidy, if you have 10–14 travel days per month. More information is available at Kela’s website.

A separate application for school transport subsidy must be submitted for each academic year on form KM1e. Submit the application to your school, from where it will be forwarded to us.

Additional information:
- www.kela.fi: where you will find instructions, calculators, application forms and a discussion forum. You can also look up your application’s status, view your personal information, file an application online and submit a notification of changes (mostly in Finnish and Swedish).
- Kela’s financial aid helpline for students tel. 020 634 2550
- Kela’s customer service points
- Educational institutions
- www.facebook.com/opintotuki