

Financial Aid Office best practices and advices on student loans

Here is a checklist to help you if financing your IESE degree through loans:

- ✓ Explore and analyze all financial options and possibilities of funds source (also beyond IESE). Check your local finance providers for student offers.
- ✓ Check the website of IESE Financial Aid Office and take a look at your different options: <http://www.iese.edu/en/resources/financial-aid/>
- ✓ Ask advice of IESE Financial Aid Office if you have any questions: FAOhelp@iese.edu.
- ✓ Prepare a spreadsheet of your living costs and tuition fee, including the loan payments. Please be aware that many loans require monthly payments during the study period. These payments can be interests only or principal plus interests.
- ✓ Decide which loan you want to take.
- ✓ Prepare the required documents for the signature before leaving your home country and bring them to Barcelona.
- ✓ Apply for your loans as soon as possible. It is better to secure your chosen financing option before coming to IESE.

Also, be aware that as soon as you obtain the money from the financial institution, the sooner you'll be required to meet the repayment installments. Accordingly, plan together with the financial source the disbursements to your better benefit and to meet school payment deadlines.

- ✓ For Spanish loans and financial or other banking operations, obtain NIE (Spanish residence permit) as soon as you arrive to Barcelona, since you will need it.
- ✓ Normally, signing and disbursing takes place around September. Therefore, usually IESE Commitment Fee and Reservation Fee that are due on May-June are not covered by loans, unless specified.
- ✓ Establish good and stable relationship with your fund provider. Either if it's a bank or a private lender, you should know at all times who is your contact person and keep your contact data updated, especially when leaving Barcelona.
- ✓ Pay tuition according to the School Tuition deadline (for payment dates, please consult Global Campus).
- ✓ Make sure you know exactly your tuition payments due dates (monthly) and exact amount.
- ✓ Meet your repayment schedule. If you're going to miss any payment for any reason, be proactive and work with the lender in advance to find solutions before it triggers any procedure against you.