

## Loan Conditions

- All students wishing to receive a loan from IMD need to open a Swiss bank account with the awarding bank (UBS)
- The deposit of CHF 15'000, as well as the instalment of CHF 15000.- due at the end of October, cannot be paid with the IMD loan.
- Loans are paid directly to IMD by the awarding bank at the end of February (normally on the 28<sup>th</sup>). Surplus payments are refunded to your Swiss bank account.
- The loans disbursement is done simultaneously for all candidates, with no exception
- A variable interest rate on the extended loan is repayable over a total of 4.5 years from the start of the MBA program (interest rate for 2015: 5.0%)
- There is a quarterly 0.25% commission charge for the duration of the loan
- The interests calculation starts on the disbursement date from UBS
- Repayments begin after a grace period of six months following the graduation date
- Payments are to be made in quarterly installments directly to the issuing bank
- All information submitted is reviewed by the IMD MBA finance and alumni loan committees who are responsible for collecting the loan should any difficulties arise
- If you apply for both an IMD MBA scholarship and an IMD MBA loan, the total amount received will not exceed CHF 65,000. Therefore, if you are awarded an IMD scholarship the amount of your loan will be reduced accordingly.
- IMD Loans are disbursed on February 28. The installment of CHF 15000.- due at the end of October CANNOT be paid with the IMD loan. Loan amounts are paid directly to IMD by the awarding bank. Surplus payments are refunded to your Swiss bank account.

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