Grenoble Ecole de Management
FAQ - Prodigy Finance Loans

**IMPORTANT:** If you are planning to use a Prodigy Finance loan to pay for your tuition and administrative fees, please let us know.

1. Write **Prodigy Finance** on the top-right hand corner of your payment schedule.
2. Confirm that you have read the refund policy.
3. Leave the payment options blank.
4. Write your name, sign and date.
5. Return scanned payment schedule to postgrad.enrollment@grenoble-em.com and upload it to your registration form here: https://ggsb.fullfabric.com/templates/5baa213f72bbfd1242000443/start?

**What programs does Prodigy Finance support?**
- Master in Business Administration (MBA)
- Master in International Business (MIB)
- MSc Business Development
- MSc Finance
- MSc Fashion, Design and Luxury Management
- MSc Innovation, Strategy and Entrepreneurship
- MSc International Human Resource Management in the Digital Age
- MSc Marketing Management

You must attend the Grenoble or Paris campus to be eligible. Prodigy Finance does not support loans on our off-site campuses. Students enrolling in the Master in Management (MIM or *Programme Grande Ecole*) are not eligible for Prodigy Finance loans.

**Why does Prodigy Finance not support my program?**
Programs must meet specific requirements to be eligible for this aid. Please refer to the Prodigy Finance website for additional information, or https://support.prodigyfinance.com/hc/en-us/articles/360000524437-What-to-do-if-my-course-isn-t-supported.

**How do I secure a Prodigy Finance loan? How long is the procedure?**
For loan specific questions, please refer to the Prodigy Finance website. You may also contact them directly at info@prodigyfinance.com.

I am taking out a Prodigy Finance loan to settle my tuition and administrative fees. Do I have to pay my deposit?
Yes, you must pay the €1,200 deposit. The purpose of the deposit is to reserve your place on your program. Spots are provided on a first-come first-served basis. The deposit is nonrefundable.

May I have an extension to pay the deposit? I have applied for a Prodigy Finance loan and I am waiting for my final approval letter.
Send an email to postgrad.enrollment@grenoble-em.com to request an extension. Extension requests will be reviewed on a case-by-case basis. Keep in mind that spots on programs are provided on a first-come first-served basis and that the deposit is non-refundable.
Which expenses will my Prodigy Finance loan cover?
Currently Prodigy Finance does not support living expenses at Grenoble Ecole de Management.

Your loan will cover the following expenses:

Loans offer = Tuition & admin fees – deposit – scholarship(s) (if applicable) – sponsorship (if applicable)

We advise you to report any financial aid, GEM or external, to Prodigy Finance to reduce your loan burden.

Prodigy Finance will disburse my student loan directly to the school AFTER the beginning of my program. How do I secure my visa letter?

1. Pay €1,200 deposit to reserve your place on your program
2. Send us your approval letter from Prodigy Finance. Provisional approval letters are not accepted

We will corroborate your approval letter with the information provided by the loan organization to verify that your loan amount does not exceed your remaining tuition fees. Discrepancies will delay the issuance of your visa letter.

Example:

John Smith is enrolling in the MBA program and plans to settle his fees with a Prodigy Finance loan. The program costs a total of €31,950 and he was offered a €3,000 scholarship. His loan offer cannot exceed €27,750.

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€27,750 = €31,950 - €1,200 - €3,000
\]

My loan will not cover remaining tuition fees. How do I secure my visa letter?

You must settle remaining fees by April 30th to secure your visa letter. To determine the amount due, use the following formula:

Tuition & admin fees – deposit – scholarship(s) – sponsorship – loan offer = Amount due to secure visa letter

Example for a loan denominated in EUR currency:

Jane Doe is enrolling in the MBA program. The program costs a total of €31,950 and she was offered a €4,000 scholarship and was granted a loan for €15,000.

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€31,950 - €1,200 - €4,000 - €15,000 = €11,750
\]

Jane must pay €11,750 by April 30th to secure her visa letter.

Example for a loan denominated in USD currency:

Arthur Read is enrolling in the MSc Finance program and was granted a loan for $26,000. He must pay €1,504.10 by April 30th to secure his visa letter.

The amount due will be determined by your financial coordinator on the day we review your request for a visa letter.

Tuition & admin fees – deposit = Remaining fees

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€23,950 - €1,200 = €22,750
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€22,750 - €21,245.90* = €1,504.10
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Fluctuating exchange rates:
In event that you borrow in USD currency and a fluctuation in the exchange rate results in the underpayment of your tuition and administrative fees, you are responsible for settling any outstanding balance. Students whose remaining fees have been calculated to secure their visa letter are not exempt from this requirement.

In the event that the fluctuation in the exchange rate results in the overpayment of your tuition and administrative fees we will refund you. Note that the refund process takes between 3-4 weeks from the moment you make your official refund request.

To avoid unpleasant surprises, students borrowing in USD are advised to contact Prodigy Finance a month or two prior to the start of their program to determine if their final loan offer still covers remaining tuition fees. While we encourage you to take these preventative measures the fluctuating exchange rates may still result in an outstanding balance.

Why am I not allowed to borrow more than the remaining tuition fees?
GEM students can only take out a Prodigy Finance loan to cover tuition and administrative fees. You must arrange funds for your living expenses.

When will I receive my visa letter?
If you are enrolling in a September intake we will start issuing visa letters as of mid-March. For January intakes, we will start issuing visa letters starting mid-October.

Please allow one to two weeks for visa letter processing from the time you have meet all criteria.

GEM contact: funding@grenoble-em.com