



IESE Madrid
Banco Sabadell Global Loan 2009

IESE-Banco Sabadell Global Loan

Available to all applicants who have received written confirmation of acceptance to the IESE Executive MBA Program. The global loan covers tuition fees. It does not cover living expenses.

The development of the loan program is further evidence of the commitment shared between IESE and Banco Sabadell to promote the quality of management around the world, and to ensure that there is no financial barrier for any exceptional individual who has the potential to become a world-class manager.

NOTE: All information below corresponds to updated version for 2009. All global loans signed in this year period will follow this data.

IESE-Banco Sabadell Global Loan Conditions	
Maximum Amount Executive MBA	€47,200 + insurance* and other expenses
Repayment Period	8 years (Including Capital Deferment)
Capital Deferment	First 2 years
Interest rate	First year: 5% Remainder years: Euribor +2.00% (Euribor calculated quarterly)
Cancellation Fee	1%
Guarantee	Personal guarantee of the borrower. No co-signers required.

* Every student is required to sign a life insurance contract. Additionally, non-Spanish students are required to sign the Payment Protection Insurance (PPI). For Spanish nationals, the PPI is optional, but highly recommended by IESE. The PPI has been designed specifically for IESE. It covers students in the event of an interruption in repayments after graduation due to periods of unemployment or the insolvency of a company founded by the debtor. All details of this insurance policy will be provided when signing the contract. Both the life insurance and the PPI must be paid in one installment when signing the loan contract.

Insurance

Insurance	Amount
Life Coverage	Varies depending on age and gender
Payment Protection Insurance	Annual Premium 1.092% (approx.) of the principal

These costs must be paid in one installment when signing the loan contract

Other Expenses

Cost	Amount
Assessment Cost	0.75% of the principal
Notary	0.3% of the principal

These costs must be paid in one installment when signing the loan contract. Banco Sabadell reserves the right to deny any loan application per contractual agreement with IESE Business School should there be evidence of misconduct or grave financial distress in the applicant's history.

Global Loan Application Process

If you want to finance your tuition fees through the IESE-Banco Sabadell Global Loan Program, you should follow these steps:

- Accept and confirm your place in the Executive MBA Program by paying the tuition deposit.
- Determine the total amount of the tuition fees that you want to finance.
- Complete and send all required documents listed below. Please check the list before sending the documents *together in one single fax or e-mail* before 1 September.

Please note that all documents must be in English or in Spanish.

- You will receive confirmation by e-mail upon acceptance of your loan application.
- The signing of the loan will take place during the first weeks of the Program.
- Banco Sabadell will transfer the funds to IESE in two installments (one per year) in accordance with the IESE Executive MBA schedule of payments.
- Students will not repay capital during the length of the Executive MBA, although they will pay interest throughout the program.

Required Loan Application documents

SPANISH Students

Every Spanish student will have to complete and submit the following documents:

- *2009 Global Loan Application form* (PDF, 38 KB) signed by the candidate. (Insurance and other related expenses will be added to the tuition amount and will be financed through the Global Loan).
- Photocopy of Spanish Identity Document (DNI, please check validity).
- Photocopy of your last personal income tax return (IRPF). In case you do not have this document, please explain the reasons why and submit a letter from your employer stating your annual salary instead.
- Photocopy of your last monthly salary statement (última nómina).

Please note that Spanish students will be signing a life insurance contract with Banco Sabadell to cover the Loan. All photocopies should be legible and scanned documents are highly preferred.

NON-SPANISH Students

Every foreign student will have to complete and submit the following documents:

- *2009 Global Loan Application form* (PDF, 37 KB) signed by the candidate. (Insurance and other related expenses will be added to the tuition amount and will be financed through the Global Loan).
- Photocopy of your passport (please check validity).
- Photocopy of your last personal income tax return. In case you do not have this document, please explain the reasons why submit a letter from your employer stating your salary instead.
- Photocopy of your last monthly salary statement.
- Photocopy of your last monthly salary statement.
Demonstrate your good banking history by sending one of the following documents:
 - Bank/Banks statement/s of good banking history. You should provide a letter from the bank or banks that you work with, stating that you have had a good banking history in the past. Please note that Banco Sabadell requires a letter from every bank in which you have had any banking operations.
 - Credit Bureau certificate. Please check Credit Bureau Institutions.
for a partial list of Credit Bureau Institutions around the world.

The Global Loan 2009 Application Form and the required documents must be submitted via post, e-mail or fax to:

M^a Jesús Biechy
Executive MBA Admissions Manager
IESE Business School
Camino del Cerro del Águila, 3
(Ctra. de Castilla, km 5,180)
28023 Madrid (Spain)
Tel.: +34 91 211 30 00
Fax: +34 91 357 29 13
E-mail: mbiechy@iese.edu

For further information on the IESE-Banco Sabadell Global Loan please contact M^a Jesús Biechy, Executive MBA Admissions Manager, at mbiechy@iese.edu

Some examples of loan calculations

Some examples of loan calculations for Executive MBA.

FAQs

Do I qualify?

The Global Loan Program is available for all participants in the Full Time MBA, Executive MBA and Global Executive MBA.

When can I apply?

As soon as you have received your admission to one of the IESE MBA Programs. All documents should reach IESE by 1 September at the latest.

May I apply for a loan before I receive an offer of admission?

No. You must first be offered a place in one of IESE's MBA Programs in order to apply for the loan scheme.

Can I use the loan to finance my living expenses?

No, the loan only covers tuition fees. IESE does not offer any loans to cover living expenses.

How do I apply?

The 2009 Global Loan Application Form and the required documents must be submitted via post, e-mail or fax to:

M^a Jesús Biechy, Executive MBA Admissions Manager

IESE Business School

Camino del Cerro del Águila, 3

(Ctra. de Castilla, km 5,180)

28023 Madrid (Spain)

Contact numbers:

Tel.: +34 91 211 30 00 - Fax: +34 91 357 29 13 - E-mail: mbiechy@iese.edu

A confirmation e-mail will be sent to you once Banco Sabadell has accepted your loan application.

Do I need to sign the Payment Protection Insurance (PPI)?

Foreign students are required to sign the Payment Protection Insurance (PPI). For Spanish nationals, the PPI is optional, but highly recommended by IESE. The PPI has been designed specifically for IESE. It covers students in the event of an interruption in repayments after graduation due to periods of unemployment or the insolvency of a company founded by the debtor. All details of this insurance policy will be provided when signing the contract.

What is the cost of the PPI?

The cost of the PPI is 1.022% (approx.) of the principal. This PPI must be paid in one installment when signing the loan contract. The total loan amount will include this payment.

Do I have to open an account with Banco Sabadell?

Yes. It is a condition of the loan that, for its duration, you have to maintain your principal bank account with Banco Sabadell for the duration of the loan.

Can I apply if I have a scholarship or sponsorship?

You can combine the Global Loan with any other source of funding. However, the loan is exclusively designed to cover tuition fees and payments will be made directly from Banco Sabadell to IESE. No reimbursement will be made to students; consequently, if a student is awarded a scholarship paid directly to IESE to cover part of the tuition fees, the bank will only approve the loan to cover the remaining tuition fees.

When do I repay my loan?

The term of the loan will be 8 years. You need not to make any capital repayments during the MBA. However, you must pay interest that accrues during the MBA.

Can I repay my loan early? Are there any administrative charges if I do?

You can repay early, in part or in full, at any time. You will be charged a 1% cancellation fee on the cancelled amount.

What else should I know?

You must provide Banco Sabadell with your contact information at the start and completion of your studies (i.e. new contact addresses, details of the job in case you change, basic salary, etc.) We are pleased to provide IESE students with the IESE-Banco Sabadell Global Loan. The school is committed to preserving the loan's integrity and long-term success. IESE and Banco Sabadell may share information about you that is relevant to your loan at any stage prior to the full repayment of the loan.

If you default on your loan, Banco Sabadell will notify IESE immediately. The School may take whatever steps are regarded appropriate, such as refusing your alumni privileges or declining to provide future references.

For further information on the IESE-Banco Sabadell Global Loan please contact M^a Jesús Biechy, Executive MBA Admissions Manager, at mbiechy@iese.edu

