

PAYMENT GUIDELINES

- **Bank Details**
- **Short Term Student Loans**
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BANK DETAILS

Payments in EURO initiated within Kosovo

<p>Bank Name: Raiffeisen Bank Kosovo (RBKO)</p> <p>Account no: 1501001003342712</p> <p>Account name: RIT Kosovo (A.U.K) College</p> <p>Description: Student's Full Name</p>	<p>Bank Name: ProCredit Bank (PCB)</p> <p>Account no: 1110164078000160</p> <p>Account name: RIT Kosovo (A.U.K) College</p> <p>Description: Student's Full Name</p>
<p>Bank Name: TEB Bank</p> <p>Account no: 2011000132579640</p> <p>Account name: RIT Kosovo (A.U.K) College</p> <p>Description: Student's Full Name</p>	<p>Bank Name: NLB Bank</p> <p>Account no: 1700-2001000-20543</p> <p>Account name: RIT Kosovo (A.U.K) College</p> <p>Description: Student's Full Name</p>

Bank details for the payments outside Kosova:

Raiffeisen Bank Kosovo
Prishtina, Kosovo
SWIFT code: **RBKOKPR**
IBAN: XK051501001003342712
Bank Name: Raiffeisen Bank Kosovo (RBKO)
Account no: 1501001003342712
Account name: RIT Kosovo (A.U.K) College
Description: Student's Full Name

SHORT TERM STUDENT LOANS**0 % Interest - Student Loan Program**

RIT Kosovo (A.U.K) has agreement with TEB and Procredit Bank, while in other banks students may apply for loans according to the particular bank's loan terms and conditions.

TEB

- Interest rate: 0%
- Loan Maturity: 12 months
- Loan Administration Fee: 4.00% from which 2.00% will be covered by RIT Kosovo and 2.00% will be covered by a student.



Bank's terms and conditions:

- Application form (will be completed by TEB officials);
- Identification document (if a student is employed, or parent);
- Employment contract of an applicant;
- RIT Kosovo tuition invoice and enrolment confirmation with RIT Kosovo;
- Bank statement for the past six months (If applicant has an account in TEB and receives its salary in bank no bank statement is needed);
- Any invoice to confirm address((If applicant has an account in TEB this document is not needed)
- Administrative fee on the salary (this form is provided by the bank offices and has to be signed by an employee)

ProCredit Bank

- Interest rate: 0%
- Loan Maturity: 12 months
- Loan Administration Fee: 4.00% from which 2.00% will be covered by RIT Kosovo and 2.00% will be covered by a student.



Bank's terms and conditions:

- Employment contract and bank statement for the past six months (if applicant has an account in PCB and receives its salary in bank no bank statement is needed)
- Administrative fee on the salary (this form is provided by the bank offices and has to be signed by an employee);
- Identification document;
- Identification document of co-debtor
- RIT Kosovo tuition invoice and enrolment confirmation with RIT Kosovo

The loan agreement is provided at any of the Bank's offices.

Please consider that bank may ask additional documents if deemed necessary. All students are free contact bank for any specific requirement.

LONG TERM STUDENT LOANS

From 2017/2018, students of RIT Kosovo (A.U.K) have an option to apply for Long Term Low Interest Rate Loan with NLB Prishtina for up to 7 years to finance their studies with grace period up to 24 months. RIT Kosovo (A.U.K) will cover 50% of the total interest while students have to pay principal and 50% of interest.

- Interest rate: 4 % : out of which 2.00% will be covered by RIT Kosovo (A.U.K) and 2.00% will be covered by the student
- Loan Maturity: up to 7 years
- Grace period; up to 2 years

How does a grace period loan work?

During student's first two years of study, they will only pay a fraction of interest (half to be covered by RIT Kosovo (A.U.K)). Student's only start paying the principal of the loan from the

Example: If a student applies for a loan in a value of EUR 15,000.00 with 24 months grace period and 60 months repayment period, principal along with interest payment will be: $15,000 + 1,387 = \text{EUR } 16,387$, while RIT Kosovo (A.U.K) will pay EUR 1,387 of the interest on behalf of the student.

In the first 24 months a student will pay to a bank approximately **EUR 25** per month, while in the following 60 months a student will pay approximately **EUR 263.11 per month**.

third year for the following maximum of five years.

Steps you should take to apply for long term loan:

- Apply online in NLB website through the link: http://nlb-kos.com/aplikacioni_online_per_kredi/
- Once the loan application is done, it must be sent in the email: Qendra.Kontaktuese@nlb-kos.com

Bank's terms and conditions:

- Identification document (if a student is employed, or parent);
- Employment contract of an applicant;
- Student agreement with RIT Kosovo (A.U.K);

Please consider that bank may ask additional documents if deemed necessary. All students are free contact bank for any specific requirement.

Calculation of Interest:

Table below shows the interest calculations for 7 years with 24 months grace period

Grace Period Loans	84 months with 24 month grace period				
	60 months repayment period	24 month grace	Interest for RIT Kosovo (A.U.K)	Interest for the borrower	Total interest
Amount	1	2	3	4	3=1+2
10,000.00	1,049.00	800.00	925.00	925.00	1,849.00
15,000.00	1,574.00	1,200.00	1,387.00	1,387.00	2,774.00
20,000.00	2,098.00	1,600.00	1,849.00	1,849.00	3,698.00
25,000.00	2,622.00	2,000.00	2,311.00	2,311.00	4,622.00

Contact Information:

For more information, please contact our Business Office.

Flutra Pushka Emini, Finance Director: femini@auk.org

Ajten Cami, Bursar: acami@auk.org

Teuta Vitia, Finance Assistant: tvitia@auk.org

You may also contact us by phone at 038 66 00 00 ext. 131/132/133.

Terms and conditions for Student's Long Term Bank Loan

From 2017/2018, students of RIT Kosovo (A.U.K) have an option to apply for Long Term Loan up to 7 years to finance their studies with grace period up to 24 months. These loans are offered by NLB Prishtina with a low interest rate of only 4%.

RIT Kosovo (A.U.K) is willing to pay 50% of the total interest while students have to pay principal and 50% of interest.

In case if a student discontinues studies with the RIT Kosovo (A.U.K), the remaining tuition amount will be reimbursed, however the total of interest paid by RIT Kosovo (A.U.K) will be charged to the students account.

Student signature_____
Date_____
Parent/Guardian signature_____
Date