



How to Finance your Masters abroad



Speaker Name: Rishabh Goel

Date: 29th August 2016

Venue: Telepresence Room

About the speaker:

Mr. Rishabh Goel is an Associate Relationship Manager at Prodigy Finance. He studied Economics and Mechanical Engineering at BITS and moved to Mumbai where he left the corporate world to work with a Test Prep company. Later, he completed Masters in Management at London Business School and worked with some interesting startups including TransferWise, executing their market entry into India. He is passionate about borderless FinTech.

Excerpt from the talk:

The speaker started the talk by explaining the importance of going abroad for Master's degree. He said that going abroad for masters is like a journey. It starts with the preparations of the entrance examinations, applying for universities and finally the problem of financing comes in. He gave us a brief idea about the cost-benefit analysis, right from the point of travel till we secure a job and showed how evident it is to opt for financing abroad irrespective of the initial investment. Later, he explained about the programs to opt for and stressed on the importance of the location of study, culture, campus life, cost of living, alumni network and recruitment opportunities. He mentioned that personal choice prevails in every case over the general trends. Adding onto this he said that one must look for programs to accelerate ones' own interest, be it in field of technology or management.

He then mentioned about the financial assistance for pursuing masters abroad. One of them is various scholarships provided by universities itself, philanthropic organizations and host nation for foreign students. The other source of paying fee is through personal savings and family contribution. Apart from these the most sought after financial help are loans that are lent by several domestic and international banks with varying interest rates. Recently there have been few companies that help students getting loans without collateral or guarantor, one of them is Prodigy Finance. The amount of loan offered by Prodigy Finance depends upon the fee to be paid and individual application. He also mentioned about Annual Percentage Return (APR) which includes administration fee along with interest rates and London inter-bank offer rate (LiBoR) which is the benchmark rate for interest rates all over the world.

He continued the talk by explaining about the details for applying loan at Prodigy Finance that included eligibility requirements and procedure for application for it. He also stated that the loans are funded by various alumni, school endowments, investors and a few companies, thus explaining the fact that alumni stay in touch with the Finance. He acknowledged a few things about the loans lent at Prodigy Finance which made it preferable over the other sources which included good

amount of loan size, flexibility of the loan, fair repayment period and also being free from pre-repayment penalty. The talk was culminated after all the doubts of the students were cleared in a satisfactory manner.



By: Ashuthosh