



HESFB

HIGHER EDUCATION STUDENTS'
FINANCING BOARD

**OPENING REMARKS BY THE EXECUTIVE DIRECTOR
HIGHER EDUCATION STUDENTS' FINANCING BOARD**

**AT THE RELEASE OF THE APPROVED SUCCESSFUL STUDENT
LOAN BENEFICIARIES**

FOR THE ACADEMIC YEAR 2022/2023

06th December 2022

- ❖ **Honorable Minister of State for Higher Education,**
- ❖ **Chairperson of the Board of HESFB,**
- ❖ **The Permanent Secretary Ministry of Education and Sports,**
- ❖ **The Director Higher, Technical, Vocational Educational Training,**
- ❖ **Board Members of HESFB,**
- ❖ **Commissioner Higher Education and Training,**
- ❖ **Representatives of the Ministry of Education and Sports,**
- ❖ **Staff of the HESFB,**
- ❖ **The Press,**
- ❖ **Ladies and gentlemen.**

I welcome you all to the Media Centre and thank you for accepting our invitation. In a special way, I would like to Welcome Hon Dr. JC Muyingo, Minister of State for Higher Education. Thank you for coming to officiate at the release of the 9th cohort of the Students' loan beneficiaries and thank you too for the support and guidance you continuously offer to the Governance Board and the Secretariat of the Students Loan Scheme.

I would like to thank the First Lady and Minister of Education and Sports for appointing the Governance Board of the Student Loan Scheme with effect from 1st December 2022. Kindly carry our message of appreciation to her.

I would like to welcome the Chairperson of the Board Eng. Dr. Charles Wana-Etyem and the Board members and also congratulate you upon your nomination to the Board and final appointment. The new Board members were sworn in on 1st December 2022 and convened the first Board meeting

the following day on 2nd December 2022 to discuss and approve the 9th Cohort of the Student Loan Beneficiaries. Today, three days later, we are here to release the list of the successful loan beneficiaries. This is not a mean achievement in hardly a weeks' time. I applaud you so much for the great work accomplished in so such a short period of time. Allow me also thank the outgoing Board members for the tremendous work carried out during their term of office and for the tireless efforts in ensuring that the Student Loan Scheme was a success.

Hon Minister, I would like to recognise the staff of HESFB and thank them for working tirelessly and diligently to deliver the list of the Successful Loan Beneficiaries for the approval of the Board. Thank you for your commitment and hard work.

I would like to welcome the Press and thank you for being our good allies and for always positively covering issues concerning the Student Loan Scheme. You have always done a remarkable job for which we acknowledge you.

Hon Minister, the journey for the selection of the Student Loan Beneficiaries for this academic year 2022/2023 started on 18th July when we invited interested applicants to send in their applications. We gave the applicants one month in which to apply, however we had to extend it to two months up to 15th October 2022 hoping that all the Universities and Other Tertiary Institutions would have completed the admission process and issued out admission letters, which is a prerequisite for one to apply. This year is also unique in the sense that we did not have learners who sat for UACE last year hence; our target group was the spill over of Learners who were not admitted in Tertiary Institutions last year and those who had obtained certificates and diplomas in various programmes. While we thought that in this case, the interested applicants would be few, the

numbers that turned up were quite substantial numbering 3,089. However, we continue to register many applicants who are continuing students and those doing humanity programmes that are ineligible. Out of the total 3,089 applications received, a total of 672 applications were ineligible leaving only 2,417 applications to be reviewed for selection. Of this, only 625 applicants were approved within the available resource envelope of US\$ 2.6 billion to support the first years. On average, we support only 25% of the applicants. The 75% of the applicants end up not joining Higher Learning Institutions (HLIs). There is need in future to fund continuing students who are struggling to cater for their education costs. The funds for continuing students should be reinstated because of the high attrition rates at the HLIS that fall between 25-30%. We also appeal to Government to increase funding to cater for the high demand for student loans. **The details of the successful applicants will be given in the Chairperson's report.** The Board has ensured Gender Equity, which is a great milestone for the girl child doing science, programmes which was formally dominated by male. The Board also awarded 23 Persons with Disabilities to do various courses in sciences and humanity programmes. PwDs are targeted to do any course they are admitted for.

Hon Minister, the Board has continued to improve on the application mode and made it user friendly. The application process is purely online and has led to the application process to be fast, improved on data accuracy and cut down on the costs of transport for the applicants. The online process has helped to reduce on human influx to our office hence, allowing staff to concentrate on the core activities of the office. We therefore call upon applicants not to waste time visiting our Offices during the application time because the selection process is very transparent and assesses ones eligibility based on the information provided by the applicants which is thoroughly verified by the staff.

Hon Minister, we applaud the Government of Uganda for the introduction of the Student Loan Scheme that has created opportunities to the less privileged learners to access higher education at both undergraduate and diploma levels. We continue to register great compliments and appreciations from the Loan beneficiaries. We have very interesting stories from former Askaris, boda boda riders, site porters and maids who have benefited from this Scheme to attain Higher Education. It is very rewarding to see such persons attain higher education.

In line with the law that establishes the Scheme, the Board in approving the successful loan applicants takes into account the following:

- i) An applicant must have proved to be a Ugandan.
- ii) Admitted for an accredited course or programme of study.
- iii) Admitted in an accredited (Chartered) institution of higher learning.
- iv) Applied for the loan.

The Board takes into consideration regional balance, gender, social economic status and equity in accordance with the Higher Education Students' Financing Act of 2014. All applicants are subjected to a uniform scorecard, which considers proxy indicators to arrive at the Lending decision. The various proxy indicators have been factored into ICT software that awards the score. The loans therefore have been awarded to the most deserving loan applicants who are the most needy among the applicants.

The Number of Tertiary Institutions benefitting from the Scheme has continued to grow from 12 Universities in the academic year 2014/15 to 23 now and 37 Other Tertiary Institutions. More Universities are attaining charter status that qualifies them among eligible Institutions. The Most recent one being Victoria University. The Board has increased on the number of programmes being supported to 136 undergraduate science

programmes and 75 diploma programmes while Persons with Disabilities are allowed to undertake either sciences or humanities.

Once again I would like to thank you for coming to officiate at this function; thank the Board and staff that has expeditiously concluded the exercise of awarding loans to the student beneficiaries.

Hon Minister, I now take this honour to invite the Chairperson of the Board to give the detailed report and then invite you to officially release the names of the successful loan beneficiaries for the academic year 2022/2023.

Thank you for listening to me.

Michael O. Wanyama (CPA)
EXECUTIVE DIRECTOR

For GOD and my Country

6th December 2022