



**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 2024/2025**

SEPTEMBER 2024

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 11th 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 express my heartfelt appreciation to the Board members for their exceptional leadership and stewardship. Your impact has been profound, and we're thankful for the time, energy, and expertise you've invested in the Board activities. we appreciate the significant contributions you've made in ensuring that the list of the successful loan beneficiaries comes out on time.

I also would like to recognise the staff of HESFB and thank you for working tirelessly and diligently to deliver the list of the Successful loan beneficiaries for Board approval. Thank you very much staff, for your outstanding contribution. Your passion and commitment to excellence has driven our success, and I'm grateful for your hard work.

I would like to welcome and thank the Permanent Secretary for the support given to the Board together with the entire staff of the Ministry. They have offered the necessary support and guidance required by the Board

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 selection of the Student Loan beneficiaries for this academic year 2024/2025 started on 10th June when we invited interested applicants to send in their applications till 31st July 2025. We received a total of 6,661 applications whereby, a total of 2,880 applications were ineligible for various reasons leaving only 3,781 applications to be reviewed for selection. Of this, a total of 1,838 applications were successful within the available resource envelope of UShs 7.25 billion meant to support the first years. On average we shall support only 27.5% of the applicants. The number of young people who need the loan is more than the number of the loan opportunities available, hence many needy applicants do not get the chance to be funded. The 72.5% of the applicants were not successful due to limited resource envelope. **The details of the successful applicants will be given in the Chairpersons report.**

Hon Minister, The Board has ensured Gender Equity which is a great milestone for the girl child doing science programmes which was formally dominated by male. Of the 1,838 successful applicants, the female are 790

(43%) way above the upper limit of 30% that the Board has ever awarded to the girls. The Board also awarded 29 Persons with Disabilities to do various courses in sciences and humanity programmes. PwDs are deliberately 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 solely 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. The Board continues to assess every one's eligibility based on the information provided by the applicant which is thoroughly verified by the staff. There is no need for human interface unless an applicant is called upon to clarify on some information that is submitted to the office.

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 boundless 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 gratifying to see such persons attain higher education on Government support.

In line with the law that establishes the Scheme, the Board in approving the successful loan applicants took 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. This time round 40% of all applicants were subjected to a uniform score card which considers proxy indicators to arrive at the Lending decision; 30% were based on district quotas where each District got equal numbers and another 30% based on the proportionate number of applications per district.

The loans therefore have been awarded to the most deserving loan applicants who are the most needy among the applicants based on the above three parameters.

The Number of Tertiary Institutions benefitting from the scheme has continued to grow from 12 Universities in the academic year 2014/15 to 25 now and 33 Other Tertiary Institutions. More Universities are attaining charter status that qualifies them among eligible Institutions. The Most recent one being Muteesa I Royal University and University of Kisubi.

Once again, I would like to thank you, Hon Minister 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 2024/2025.

Thank you for listening to me. For GOD and my Country

Michael O Wanyama (CPA)
Executive Director
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