

Welcome Address by the Executive Secretary, Tertiary Education Trust Fund Arc. Sonny S.T. Echono at the Annual Strategic Planning Meeting with TETFund Beneficiary Institutions at the TETFund Auditorium on Friday 12th January 2024

It is with great pleasure that I welcome you all, heads of beneficiary institutions of the Fund to this annual interaction. I am truly delighted and do sincerely appreciate your prompt response to our invitation despite the rather short notice. This confirms your commitment and resolve, to sustain efforts towards improving our tertiary education subsector for national development.

This meeting is also an avenue to receive feedback and evaluate the performance of our intervention lines. Experience has shown that such interaction between the Fund and our beneficiary institutions allows the sharing of ideas and has indeed helped to stimulate debates on how best we can improve the Fund's intervention programmes.

I am pleased to inform you that Mr. President has approved the Year 2024 disbursement guidelines in the total sum of **N683,429,268, 402.64**. From this total, **90.75 %** is budgeted for direct disbursement and **8.94 %** for some designated special projects. A stabilization of **2.27 %** is allowed to enable the Fund respond to emerging issues. This is inclusive of the difference between actual collections and the projections made for November and December 2023 collections as requested and approved by Mr. President.

Based on this approval:

- each University shall get, for the Year 2024 intervention cycle, the total sum of **N1,906,944,930.00**. This comprises **N1,656,944,930.00** as annual direct disbursement and **N250million** as zonal intervention.
- similarly, each Polytechnic shall get **N1,165,355,235.00** comprising of **N1,015,355,235.00** as annual direct disbursement and **N150million** as zonal intervention,
- while each College of Education shall get **N1,398,426,282.00** comprising of **N1,248,426,282.00** as annual direct disbursement and **N150million** as zonal intervention. It is pertinent to note that this

represents a very significant increase above our last year's intervention and indeed every other year, since inception.

This remarkable success is due to, sustained efforts at expanding and increasing the efficiency of collection of the Education Tax, and the gracious concurrence of Mr. President for an increase in the tax from **2.5% to 3.0%** in the **year 2023**. We are grateful to all the key actors, notably the Minister of Education Prof. Tahir Mamman (SAN), Minister of Finance and coordinating Minister for the Economy, the Chairmen and members of the Senate and House Committees on TETFund and the Chairman Federal Inland Revenue Services (FIRS) for their unwavering support, towards the sustainably improvement of the collection.

You will kindly recall that at the Year 2023 strategic meeting and indeed other workshops organized in the course of the year, pertinent issues and concerns were raised, necessitating a refocus and provision of some new areas of intervention for the Year 2024.

The approved new intervention lines in the Annual Direct Disbursement include the establishment of Career Centers/Unit, in all categories of beneficiary institutions as well as the Institution Based Skills development for Polytechnics. In response to popular demands from the Colleges of Education, the teaching practice allocation has been greatly enhanced.

For the Special Direct Disbursements, we have increased the allocation for the Special High Impact Programme (SHIP), and the number of benefitting institutions have also been increased to two per geopolitical zone per category giving a total of **36 beneficiary institutions**. Other areas of Special Direct Disbursement are provision for Hostels using the Public/Private Partnership arrangement, innovation hubs, Disaster Recovery, Security Infrastructure, Completion of abandoned projects and many others.

In our bid to resolve the problems arising from the increase in exchange rates to our scholars, we have made provisions in the Year 2024 intervention to address the shortfall therein.

We have sustained allocations for research including the National Research Fund, Research and Innovation Fund, Uptake of research findings to commercialization and supervision of scholars for PHD research. We have made provisions for four central multipurpose laboratories and

additional provision for the three agricultural laboratories and demonstration farms initiated in 2023.

I wish to reiterate that we are determined to deepen research, promote innovation and honing of skills in our beneficiary institutions. We will also encourage the discovery and development of creative talents amongst scholars and especially students, as a major pillar of the renewed hope agenda of the present administration.

We have sustained the implementation of the ICT road map with the provision for converged services, subscription services for electronic journals and databases, internet access and the Tertiary Education Research and Application Services Platform (TERAS) initiative. Whilst increasing the ICT Support Intervention to beneficiary institutions as part of our ICT initiatives this year, we seek to deliver online access to a one-stop aggregation of online learning and course certifications from the world's leading providers: Udemy, Udacity and Coursera using AVIS which is an aggregated multi-provider online course learning and certification platform. This is an initiative by the Fund to sponsor beneficiary institutions students' access on the course learning/certification platform.

We will intensify efforts at automating our processes and to this effect we are commencing the parallel run for electronic submissions of the Physical Infrastructure Intervention submissions from January 22, 2024. We will equally be expanding access for the diverse student population of the National Open University by upgrading their study centers to experience centers to facilitate improved access to teaching, learning and research.

There will be an upgrade of laboratories, workshops and equipment to Universities, Polytechnics and Colleges of Education (Technical) in the Year 2024 intervention. To this end, we have enpanelled Teams to visit institutions, assess their priority needs and make recommendations based on qualitative selection criteria. Provision has also been made for the early grade resources centers phase II to Colleges of Education.

Distinguished heads of institutions, the Year 2024, just like the previous year [2023] remains a promising year that has seen tremendous improvement in the collection of education taxes. As we distribute the year 2024 allocation letters today, I am pleased to inform you that we have kept our promise to constantly improve our operations and reduce processing

time. We shall also uphold merit and comparative advantage in siting of critical national infrastructure.

The outgone year 2023 was an impactful year that witnessed series of programmes such as the development of the TETFund ICT roadmap culminating in the deployment of the Beneficiary Identity Management System (BIMS) and, launching of the Tertiary Education, Research, Applications & Services (TERAS) platforms.

I want to remind you of the significance of this meeting once again and urge you to utilize this opportunity to discuss some of the issues affecting your institutions and our interventions or operations. I will welcome and cherish all contributions from participants and heads of institutions present at this workshop, including constructive criticism where necessary. I urge you to make the meeting as interactive as possible.

As I conclude, I want to sincerely appreciate the commitment of the National Assembly and efforts of the Federal Inland Revenue Services, who have been valuable partners and stakeholders in the delivery of our mandate and particularly for the increase in collection which surpassed the target for the Year 2023. I believe that they would do even more for the Year 2024 collection as we look forward to our desired goal of achieving the **N1 trillion** Education tax collection in the nearest future.

I call on all heads of institutions here present to ensure the smooth, timely, judicious, and effective implementation and utilization of the year 2024 intervention allocation, to make the much-needed impact in our respective tertiary institutions. I also wish to advise that in addition to the broad based budget and project monitoring committee stated in your letter of allocation, you should consult widely with the community in the implementation of your TETFund projects. Furthermore, Heads of Institutions should ensure timely payments to contractors and vendors when due this will enable the proper completion of projects and mitigate the incidence of contractor writing letters of complaints to the Fund.

I seize this opportunity to respectfully register our debt of gratitude to **President Bola Ahmed Tinubu, GCFR** for his commitment to the development of Education in his Renewed Hope agenda and to **Prof. Tahir Mamman (SAN)**, for his leadership, trust and prompt consideration of

our requests. The Sector shall remain eternally grateful for his eager, dedicated and selfless service as Minister of Education.

I would also like to express our appreciation to the Heads of our regulatory agencies, the National Universities Commission (NUC), National Board for Technical Education (NBTE) and National Commission for Colleges of Education (NCCE), for their sustained support and indeed to all the staff of the Fund for keeping faith with our reform measures.

It is our fervent hope that sustained improvements in performance across all sectors and by all actors in the education family will deliver a robust and functioning system which shall be an enduring legacy of the present Administration.

Thank you for your kind attention and God Bless.