

TETFund; Committed to effective and transparent disbursement of Funds

The Tertiary Education Trust Fund (TETFund) has stated that the 2023 Intervention Budget of N320 billion recently approved by former President Muhammadu Buhari has fully allocated to Beneficiary Institutions in the 2023 TETFund Intervention Budget. Executive Secretary of TETFund, Arc. Sonny S.T. Echono made this known while giving a breakdown of the budget during a press briefing at the Fund's Headquarters in Abuja. While recalling the 2023 TETFund Strategic Planning Workshop held earlier in Abuja, Arc. Echono explained that the Letters of Allocation presented to Heads of Beneficiary Institutions at the workshop were for projects categorized under a segment of the Fund's Intervention termed "Annual Direct Disbursement". He further pointed out that under the Annual Direct Disbursement, funds are shared in line with the stipulated ratio in the Establishment Act equally to each tier of tertiary institutions regardless of size or needs and the

beneficiary Polytechnics are Federal Polytechnics, Offa, Kwara; Federal Polytechnic, Gombe; Federal Polytechnic, Kano; Anambra State Polytechnic, Mgbakwu; Federal Polytechnic of Oil and Gas, Bonny; and Oyo State College of Agriculture and Technology; Igbo- Ora. "Also, Plateau State College of Education, Gindiri, Federal College of Education, Yola; Federal College of Education, Zaria, Enugu State College of Education, Enugu, Delta State College of Education, Mosogar and Tai Solarin College of Education, Omu-Ijebu" he said. Arc. Echono also stated that 20 per cent of disbursements amounting to N64.2 billion would be utilized for special disbursement; adding that Special Intervention is at the discretion of the Board of Trustees of TETFund for which allocations are zonal based in line with the mandate of the agency.

The Executive Secretary also spoke on other intervention activities earmarked for the year such as establishment of micro-teaching laboratories in some selected Colleges of Education from the six geo-political zones in the country. The colleges are Federal College of Education, Otukpo, Benue State; Federal College of Education, Jama'are, Bauchi State; Federal College of Education, Sokoto State; Federal College of Education, Isu,

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total amount allocated under the segment in 2023 amounted to N198 billion, representing 62 per cent of the approved N320 billion.

Speaking on other projects that were carried out in 2023 outside the Annual Direct Disbursements, the Executive Secretary announced that the Fund has provided a budget of N30 billion for High Impact Projects in selected institutions across its three tiers of beneficiaries in the six geo-political zones across the country. The fund which is allocated under TETFund's Special High Impact Intervention indicates that six Universities would get N3 billion each, while N1 billion each would be given to six Polytechnics and six Colleges of Education spread across the geo-political zones. "For this year, the Special High Impact will be given to six universities, and the six universities are: IBB University, Lapai, Niger State from North Central zone, Federal University, Wukari, Taraba State from North-East, Federal University, Birni-Kebbi from North-West, Imo State University of Agriculture and Environmental Sciences from South East, Edo State University in South-South and Federal University of Technology, Akure, Ondo State from South West. "The

Ebonyi State; Federal College of Education, Ekiadolor, Edo State; and Federal College of Education, Iwo, Osun State. The sum of N500 million is allocated to each of the Colleges. According to him, other allocations include N2 billion for Teaching Practice exercise in Colleges of Education and N1 billion for the establishment of Diaspora Research Centre, to be sited in University of Ibadan to create a platform for Nigerians home and abroad to exchange ideas and discoveries in innovation, research and development. Decrying the growing threats to security and free movements in tertiary institutions, especially as they are one of the primary targets for kidnappings, banditry and other known crimes which disrupt academic activities, he disclosed that a total sum of N6 billion has been allocated to institutions in security risk-prone areas. The TETFund boss also announced that the sum of N12 billion has been allocated for completion of distressed projects; N3 billion for establishment of innovation hubs across the geo-political zones of the country; among others.