



MEDIA STATEMENT

DEPARTMENT OF HIGHER EDUCATION, RESEARCH, SCIENCE & TECHNOLOGY (DHERST)

NEC DECISION MADE TO ESTABLISH THE PAPUA NEW GUINEA HIGHER EDUCATION LOAN PROGRAM (PNG-HELP)

On Tuesday 17th December 2019, NEC confirmed the Marape-Steven Government's Higher Education Loan Program (PNG-HELP) aimed at increasing the number of young men and women entering and graduating from our higher and technical education institutions with a quality education.

PNG-HELP OBJECTIVES

The PNG-HELP program addresses several of the Government's stated objectives, including the need to:

- increase the number and quality of higher education graduates relative to the high numbers of Year 12 graduates;
- provide opportunities for equitable access to higher education places and improved quality and efficiency of the higher education system;
- meet the social and economic demand to boost the skills and knowledge of a competitive workforce.

PNG-HELP will deliver positive generational change in ways that increase the human capital of the nation and the likelihood of achieving Papua New Guinea's social and economic goals as outlined in Vision 2050.

PNG-HELP ELIGIBILITY

Eligibility for PNG-HELP will be determined on merit. Continuity of HELP will be contingent on the achievement of Grade Point Average (GPA) results assessed annually for progression.

PNG-HELP APPLICATION & AVAILABILITY

PNG-HELP loans will become available for the academic year 2020 and students should check the DHERST's website in late January for more information.

PNG-HELP LOAN REPAYMENT

PNG-HELP will provide income-contingent loan with zero

interest for all eligible higher education students. Loan balances will be adjusted annually for inflation

PNG-HELP aims to reduce the legacy of heavy up-front debt burdens on students and their families by allowing students to make a major contribution to the cost of their education once they are earning income.

FURTHER INFORMATION

Over the coming months DHERST will be working closely with the Departments of Treasury, Finance, National Planning and Monitoring; the Internal Revenue Commission and the Office of State Solicitor to:

- finalise draft legislation to establish and operate the PNG-HELP FUND.
- finalise policy positions, terms and conditions on such matters as eligibility criteria, application and assessment processes, loan agreements, lending guidelines and other matters made in accordance with regulations under the Higher Education (General Provisions) Act 2014.
- develop the full operational requirements of PNG-HELP in accordance with the Public Finance (Management) Act in readiness for the commencement of loan applications and the issuing of loans for the commencement of the 2020 academic year.
- finalise medium term funding agreements with the participating universities and technical colleges based on student fee enrolments and the 5-Year Higher Education Sector Plan and Budget.

DHERST will keep prospective students and their families progressively informed via press and media statements, DHERST's Quarterly Newsletter and regular updates on the DHERST website.

Professor Fr Jan Czuba
Secretary
DHERST