

# Business raises R140m for education

By Hilary Joffe

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As SA's universities begin the new academic year, the private sector has already raised about R140m of a targeted R200m to finance the pilot scheme for the new funding model for poor and "missing middle" students.



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The ministerial task team set up last year will this week embark on regional roadshows on the proposed design of the new Ikusasa Student Financial Aid Programme.

Cabinet endorsed the programme in November.

Though Ikusasa will be a public-private partnership drawing on financing from both the National Student Financial Aid Scheme (NSFAS) and a variety of private sector investors, business is providing almost all the funding for the pilot project, which will be rolled out at seven universities and one technical college - which will be selected by the Department of Higher Education.

The R200m commitment from business is on top of what the individual companies already spend in their own right on bursaries and grants to universities, which business organisations have estimated at about R2bn a year.

Sizwe Nxasana, who leads the task team and is also chairman of NSFAS, said the task team was busy with a detailed feasibility study on Ikusasa, in line with Treasury regulations on public-private partnerships, with detailed design and build work beginning this year.

**Source:** Business Day

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