



EdFin
MICROFINANCE BANK

Education Finance

Presentation by

Bunmi Lawson

CEO/ MD EdFin Microfinance Bank

outline

- ▶ SDG goals
- ▶ How is education financed
 - ▶ Government
 - ▶ Private sector
 - ▶ Civil society
 - ▶ Students Parents
- ▶ Food for thought
- ▶ About EdFin

Sustainable Development Goal 4 and its targets: Provide Quality Education

- ▶ Sustainable Development Goal 4 has 10 targets encompassing many different aspects of education. There are seven targets which are expected outcomes and three targets which are means of achieving these targets.
- ▶ There are also education elements in the targets of several of the other 17 Sustainable Development Goals([link is external](#)).

Seven Outcome Targets

- ▶ **4.1 Universal primary and secondary education**
 - ▶ By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes
- ▶ **4.2 Early childhood development and universal pre-primary education**
 - ▶ By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education
- ▶ **4.3 Equal access to technical/vocational and higher education**
 - ▶ By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university
- ▶ **4.4 Relevant skills for decent work**
 - ▶ By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship
- ▶ **4.5 Gender equality and inclusion**
 - ▶ By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations

- ▶ **4.6 Universal youth literacy**

- ▶ By 2030, ensure that all youth and a substantial proportion of adults, both men and women, achieve literacy and numeracy

- ▶ **4.7 Education for sustainable development and global citizenship**

- ▶ By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development
- ▶ Read more on [Learning to live together sustainably: Trends and progress](#)

Three means of implementation

► 4.a Effective learning environments

- Build and upgrade education facilities that are child, disability and gender sensitive and provide safe, non-violent, inclusive and effective learning environments for all

► 4.b Scholarships

- By 2020, substantially expand globally the number of scholarships available to developing countries, in particular least developed countries, small island developing States and African countries, for enrolment in higher education, including vocational training and information and communications technology, technical, engineering and scientific programs, in developed countries and other developing countries

► 4.c Teachers and educators

- By 2030, substantially increase the supply of qualified teachers, including through international cooperation for teacher training in developing countries, especially least developed countries and small island developing States

PUBLIC FUNDING OF EDUCATION IN NIGERIA

Education budget in Nigeria Federal level

Nigerian National Budget											UBEC unacc
N'bn	Nigeria Federal Education budget					% Govt expendit ure budget	%GDP	GDP	Actual capital spend	% of capital budget spent	
Total Nig Budget	Recurrent	Capital	UBEC	Total							
2020	10,330.00	490.20	48.00	112.00	650.20	6.29%	0.46%	140,212.80			
2019	8,920.00	462.00	47.29	113.90	623.19	6.99%	0.47%	133,536.00			
2018	9,120.33	439.30	56.64	109.06	605.00	6.63%	0.47%	127,736.82			
2017	7,441.18	398.90	56.90	92.45	548.25	7.37%	0.48%	113,712.00	31.61	56%	
2016	6,060.68	444.80	35.40	77.11	557.40	9.20%	0.55%	101,489.00	20.80	59%	
2015	4,493.36	459.70	21.50	68.38	551.60	12.28%	0.59%	94,145.00	13.10	56%	
2014	4,685.19	444.08	51.30	70.47	565.80	12.08%	0.64%	89,043.00	20.70	40%	
2013	4,924.60	360.80	71.90	76.28	509.00	10.34%	0.64%	80,093.00	36.20	50%	
UNESCO education commission recommended spend 6% of GNP											
India spend on education 2.7% of GDP in 2018 down from 3.1% in 2013											
China spend on education as a % of GDP is 4% and they have maintained these ratio for last 5 years consistently											
In 2014, Canada spent 6.0% of GDP on education compared with the OECD average of 5.2%											
UK education spending was 4.4 percent of GDP in 2000, increasing yearly to peak in 2010 at 5.8 percent of GDP.											
sources.. Federal budget office											
CBN											

Is the education sector rich?

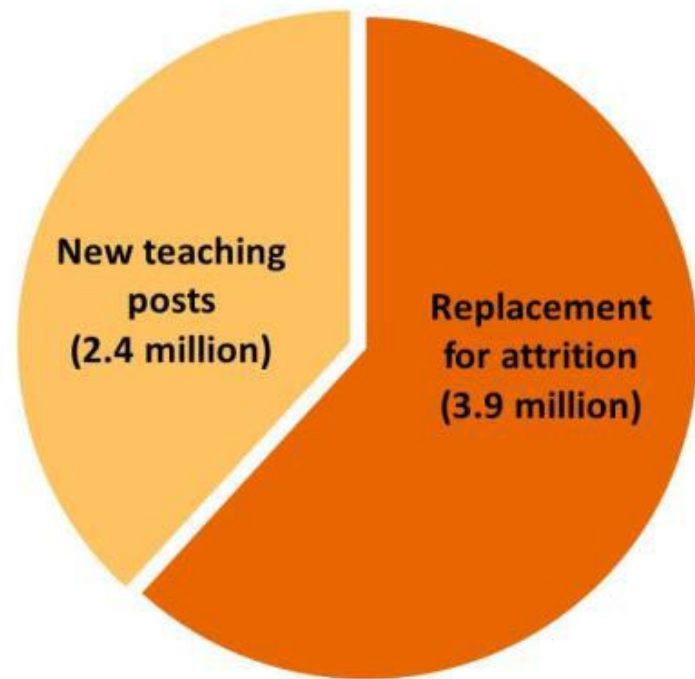
- ▶ Having a great deal of money or assets; **In the education sector**

Contribution to GDP

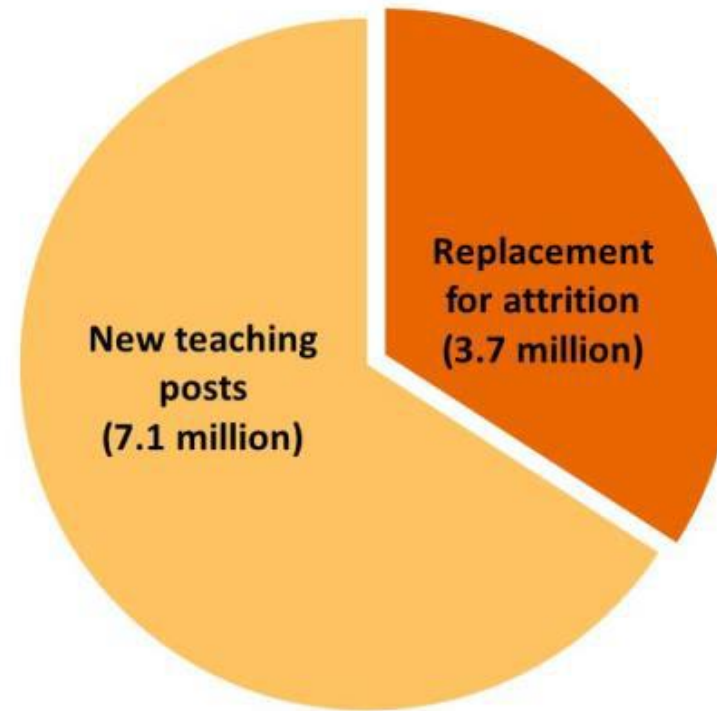
- General government expenditure on education (current, capital, and transfers) is expressed as a percentage of total general government expenditure on all sectors (including health, education, social services, etc.). It includes expenditure funded by transfers from international sources to government.
- Nigeria education spending for 2021 was **5.14%**, a **0.01% increase** from 2020.
- Nigeria education spending for 2020 was **5.13%**, a **0.72% decline** from 2019.
- Nigeria education spending for 2019 was **5.86%**, a **0.09% decline** from 2018.
- Nigeria education spending for 2018 was **5.94%**, a **0.18% decline** from 2017.

FIGURE 3. NUMBER OF TEACHERS NEEDED TO ACHIEVE UNIVERSAL PRIMARY AND SECONDARY EDUCATION IN SUB-SAHARAN AFRICA BY 2030

Source: UNESCO Institute for Statistics database Oct 2016



Primary education
(6.3 million teachers needed)



Secondary education
(10.8 million teachers needed)

Teacher shortages

- ▶ Teachers and students across the region are already struggling in overcrowded classrooms in schools that often lack the most basic amenities.
- ▶ According to UIS data, the average pupil-teacher ratio at primary level is 42 but rises to more than 60 in countries such as Central African Republic (80), Chad (62), Ethiopia (64), and Malawi (69). The ratio is much smaller at the secondary level (25), but this may well reflect low enrolment rates with the regional average standing at just 43.

Why do we have teaching shortages?

- ▶ Low pay need to increase incentive to attract more people into the profession
- ▶ Need to increase pride in profession
- ▶ Improved training, use of technology and innovation
- ▶ High population growth in Nigeria estimated to reach 450m by 2030 from 200+m in 2020
- ▶ Low spend on education at most levels
 - ▶ UNESCO recommends

Financing education as Parents and students

- ▶ Support education through scholarships
- ▶ Volunteer your time as a teacher: adopt a school
- ▶ Early childhood etc

Financing your child's / wards education

- ▶ www.edfinmfb.com
- ▶ <https://edfinmfb.com/edfin-study-abroad-loan>
- ▶ <https://edfinmfb.com/edfin-wise-abroad-loan>
- ▶ <https://edfinmfb.com/edfin-andrew-support-loan>
- ▶ <https://edfinmfb.com/edfin-school-loan>



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We are EdFin.

Enabling education for the future

www.edfinmfb.com

EdFin Microfinance Bank

Our Mission

- ▶ “the provision of financial services to the education ecosystem for the realization of human potential”.

Our Vision

- ▶ “to be the globally recognized bank of choice for education financial solutions in Africa”
- ▶ Products and services
 - ▶ Edfin Wise- tuition fees and study abroad loans
 - ▶ EdFin Assets- for school infrastructure
 - ▶ Edfin Flow- for school working capital
 - ▶ EdFin Empower- Teacher loans
 - ▶ Edfin Bix extra - for Small businesses

Contact

For further enquiries, please get in touch with us.

- ▶ +234 (1) 454 6334
- ▶ +234 (0) 809 454 6334
- ▶ contactus@edfinmfb.com
- ▶ Bunmil@edfinmfb.com
- ▶ www.edfinmfb.com

Food for thought

- ▶ **We will continue to have a society that reflects how we treat and value education**

Questions

