Plan to convert Helb into bank

Bill expected to enhance recovery of cash from beneficiaries and attract non-State financing

BY KITAVI MUTUA
 KitaviM
kmutua@ke.nationmedia.com

The Higher Education Loans Board could soon be converted into a bank-like institution. If

FINANCING UNIVERSITY EDUCATION

Strategic plan

Education ministry is working on modalities to transform Helb to a bank to make it more effective with a Bill to be tabled in Parliament to help recover loans from defaulters.

According to Helb's strategic plan for 2013-2018, the board is seeking to charge at least 8 percent on all loans to undergraduates sourced outside State funds from June next year.

Prof Kaimenyi (above) said univer-

reversing fund will have structured

fund the expansion of universities and raise more than Sh10 billion needed for student loans.

The credit line is among the strategies being considered to bankroll Helb into a new financing model, one that can substantially increase interest payable on tuition loans, especially for postgraduate students.

Responding to concerns by leaders that public universities want to raise fees, the Cabinet Secretary said the ministry only wants to create other loan products beyond the State annual allocations and recoveries.

Hospital staff seized over biscuit theft

Three Mandera General Hospital workers were arrested at the weekend for allegedly stealing biscuits meant for malnourished children.

The three are being held at the Mandera Police Station for interrogations following the disappearance of 1,100 cartons of the nutritious biscuits from the health institution.

Mandera East police boss Jackson Rotich said it was unfortunate that officials entrusted with food meant for drought victims could conspire to steal it in a bid to enrich themselves.

1,100 Number of cartons of the nutritious biscuits that were stolen from Mandera General Hospital, leading to the arrest of three workers

The biscuits are usually supplied by humanitarian agencies in drought-stricken areas in the north-eastern region to improve the health of tens of thousands of malnourished children under the age of five.

However, the biscuits sometimes do not reach the targeted children but end up in the local market. A box with hundred biscuits is sold at prices ranging between Sh2,500 and Sh3,000.

The police boss said that the