

PKR blasts move to reduce PTPTN loans

MalaysiaKini.com

Nov 4, 2014

The government's move to cut the National Higher Education Fund Corporation (PTPTN) funding by five to 15 percent shows that its education funding policies have been a failure.

PKR Youth chief Nik Nazmi Nik Ahmad lamented the move, saying it was especially unfortunate, coming at a time when the finances of ordinary Malaysians are being increasingly squeezed.

"Horrendous wastage and leakages are tolerated while access to education withers away," Nik Nazmi said in a statement today.

The move, which took effect from last Saturday, involves a five percent loan cut for students in public institutions of higher learning and 15 percent for students studying in private institutions of higher learning.

PTPTN chairperson Shamsul Anuar Nasarah (left) said the move was due to a lack of funds as many borrowers failed to make their repayments.

Nik Nazmi, who is the Selangor state executive councillor in charge of education, human capital development, science, technology and innovation, said access to institutions of higher learning should be widened.

"There needs to be a wholesale revamp in the private sector as well, where many sub-standard colleges survive purely on PTPTN funding while failing to provide quality education and burden our youth with higher debts," he said.

Meanwhile, Persatuan Mahasiswa Universiti Malaya (PMUM) president Fahmi Zainol said the move by PTPTN reflects the real state of the country's economy.

Fahmi (right) said the move is proof that the current leadership has failed to manage the country's economy efficiently.

"The government should not cite lack of funds as the reason for the move. This somehow shows that Malaysia will face an imminent economic crisis.

"The country's economy has not been managed well and this is proven through our budget, which has been in deficit for nine consecutive years," Fahmi added.

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