

# **BOWEN UNIVERSITY IWO, OSUN STATE**



## **Office of the Vice-Chancellor**

Dear Parents/Guardians

### **University Finance and Student Fees**

Bowen University, since inception in 2001, has operated as a missionary project with the goal of offering quality university education at affordable fees to all Nigerians who seek admission to the University. The University has been financed largely by school fees and contributions from the proprietor, the Nigerian Baptist Convention, Baptist churches and individuals of goodwill. The cost is further brought down by adherence to prudence and elimination of waste and unnecessary cost. The University does not receive any financial support from the State and Federal governments and from the Tertiary Education Trust Fund (TETFUND), which has been providing supplementary source of income to public universities since 1992. In comparison to the fees charged by its competitors, specifically other private universities in Nigeria, the fees charged by Bowen University still remain comparatively low, even while unwaveringly guided by the determination to maintain high standards in its delivery of quality education. For example, as at April 2016, there were 66 full time professors on the academic staff of the University out of the 316 members of academic staff. Indeed, the figure of 66 full time professors is the highest in any private University in Nigeria; and, very significantly, it surpasses what some state Universities could offer. Very importantly, these professors, whom the University is remarkably proud of, are among the best in the country. These professors have enabled Bowen University to

continue to promote excellence and maintain international standards in the ever-competitive world of tertiary education.

More importantly, the last time fees were reviewed generally by Bowen University was at the end of the 2012/2013 session; the review became effective in the 2013/2014 session. Despite the rising cost of living over the past three years, the University has maintained the same level of fees, mindful of its missionary agenda. However, the University Management has been grappling with a lot of challenges particularly with respect to its determination to continually render excellent and first class services to our students, without necessarily transferring the cost to parents /guardians in terms of increment in school fees

These challenges include, but not limited, to the following:

- Rising inflation rate and consequently high cost of living in the country
- Poor power supply that necessitates continuous reliance on generators with its attendant cost implication on fuelling, servicing and maintenance. For example, diesel which sold for ₦125.00 a litre in June 2015, rose to ₦170.00 in June 2016, and in the first week of July 2016, has risen to ₦200.00! (The University runs its generators for an average of thirteen and a half hours daily as a result of erratic power supply)
- Provision and maintenance of infrastructures
- Sustenance of conducive learning environment
- Employment of qualified staff, especially academics and Consultants for the Teaching Hospital.

As it is applicable to other reputable institutions in Nigeria, we rely mostly on foreign exchange to source for equipment, books, reagents and subscription to journals to keep our library collections up-to-date. The cost of these purchases has gone up astronomically since December 2015. Yet, we continue to purchase new equipment and deploy modern technologies.

In the light of the above, the University, having exhausted all other available options, is seriously constrained and left with no choice than to consider a review of the fees chargeable for degree programmes effective from 2016/2017 academic session, so that we can sustain and maintain the required standards the University is known for.

We count on your understanding on this matter, and we will continue to communicate with you on this important issue before any final decision.

Thank you.

Professor Matthews A. Ojo

***Vice-Chancellor***

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