

**18 DECEMBER 2024**

## **MYEFO'S ACCORD REFORMS DELIVER FOR REGIONAL AUSTRALIANS**

The Government's 2024/25 Mid-Year Economic and Fiscal Outlook (MYEFO) has set the stage for regional university students to benefit from the funding of important reforms to the tertiary education sector.

The Regional Universities Network (RUN) Chief Executive Officer Alec Webb said today's MYEFO 2024-25 update has seen the Government take decisive steps towards a more equitable university system by honouring several key recommendations from the Australian Universities Accord.

"Those who stand to benefit the most from the measures announced today will be aspiring university students who come from underrepresented backgrounds, along with those universities that support them in the greatest numbers.

"Regional Australians in particular – and the regional universities they rely upon – are a clear focus of several Government measures that will be funded through the MYEFO process.

"RUN has long advocated for the national interest in boosting Australia's tertiary education attainment rates via greater participation from students that have traditionally been underrepresented at university.

"Today we see the Government match this aspiration with funding that seeks to not only enable more regional students to attend university, but for these students to be met by a system that more accurately funds the additional costs of providing equitable university services in regional areas.

"RUN and our members stand ready to work with the Government and the Department of Education to ensure these important reforms are implemented and deliver real and timely benefit to those students and universities who need them most", Mr Webb said.

RUN acknowledges and welcomes the suite of measures to be taken by the Government via the 2024/25 MYEFO update, and their impact upon regional communities including:

- The expansion of the Tertiary Access Payment (TAP) to non-direct school leavers.
- The introduction of demand-driven, Needs-Based Funding from 2026 that more accurately reflects the heightened cost of supporting students from underrepresented backgrounds through to graduation.
- The introduction of a Managed Growth Funding system by 2027 that seeks to allocate enrolment growth towards students from underrepresented backgrounds, while providing universities with greater certainty around the number of Commonwealth supported university places that are fully funded.
- The establishment of the Australian Tertiary Education Commission (ATEC) from mid 2025, which will be responsible for the stewardship of a more equitable, accountable, world-leading university system.

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