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MEDIA RELEASE

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Funding ensures a brighter future for local students

MPs from the Newcastle and Lake Macquarie region have welcomed Australian Government funding of \$210,000 for the University of Newcastle.

The funding is for a project called *Agreement for Reciprocal Credit* - this project will improve the transfer of education qualification credits between the University and TAFE NSW which should enhance study outcomes and employability of graduates.

The project was funded through the Diversity and Structural Adjustment Fund.

The Diversity and Structural Adjustment Fund provides grants that support greater specialisation among higher education providers, more diversity in the sector and better responsiveness to labour market needs at the local and national level.

The Fund allows higher education providers to diversify, specialise their disciplines, build on existing dual sector activities, create new dual sector activities or enhance learning and teaching performance.

The 2008 Diversity and Structural Adjustment Fund round is an important part of the Rudd Government's Education Revolution which aims to ensure that Australians have access to a world-class tertiary education and are inspired to achieve excellence through higher education learning and research.

In the past twelve months the Rudd Government has widened access to and better resourced Australia's tertiary institutions throughout Australia.

As well as phasing out full fee paying degrees for domestic undergraduate students, increasing the number of Commonwealth scholarships, Australian universities have already received \$500 million dollars through the Better Universities Renewal Fund.

For more information on the 2008 Diversity and Structural Adjustment Fund round visit www.deewr.gov.au/dsa