

**Senate Standing Committee on Education Employment and Workplace
Relations**

**QUESTIONS ON NOTICE
Budget Estimates 2010-2011**

Outcome 3 - Higher Education

DEEWR Question No.EW0317_11

Senator Mason asked on 2/06/2010, Hansard page 49.

Question

HEEF

Senator MASON—How much interest in total has the fund earned since it was first set up under the previous government as HEEF? Ms Randall—That is a question I will need to take on notice and ask the Future Fund to calculate. Senator MASON—Do you know how much interest has been earned under the current government since the fund has been known as the Education Investment Fund? Do you know how much that interest is? Ms Randall—No. I will need to take that question on notice. Senator MASON—Both of those questions for HEEF and the EIF. Ms Randall—Indeed.

Answer

The Education Investment Fund was established on 1 January 2009. Interest earned on the Fund between 1 January 2009 and 1 June 2010 was \$324.4m.

The Higher Education Endowment Fund was established in August 2007. The Higher Education Endowment Fund was terminated on 1 January 2009. Interest earned under the Higher Education Endowment Fund was \$455.7m.

The total interest earned under both funds until 1 June 2010 was \$780.1m.