



Geoffrey Monari Appointed New HELB CEO

Geoffrey Monari has been appointed as the new Higher Education Loans Board (HELB) Chief Executive Officer effective March 13, 2025.

Mr Monari was serving as the founding Chief Executive Officer of Universities Fund since 2020.

Before joining Universities Fund, Mr Monari previously worked at the Higher Education Loans Board (HELB) from 2016 to 2020 as the Chief Operations Officer (COO).

As COO, Mr Monari spearheaded transformative initiatives in student lending, debt management, resource mobilisation, and stakeholder engagement.

In a press statement, HELB Board Chairman Ekwee Ethuro praised the appointment, noting Mr. Monari's extensive background in higher education financing.

"The Board is confident that Mr Monari's vast experience, leadership acumen and deep understanding of the higher education financing landscape will provide the vision and leadership necessary to propel HELB to new heights, ensuring that HELB continues to serve its stakeholders with excellence and integrity," the press release read.

With over 15 years of senior management experience in the higher education financing sector, Mr. Monari is well-positioned to guide HELB through a period of institutional restructuring, fintech optimization, and customer-centered transformation.

Mr Monari holds a Master of Business Administration and a Bachelor of Commerce



Mr Geoffrey Monari at a past event. He is the new HELB Chief Executive Officer.

degree, and is pursuing the Global CEO Africa Programme at Strathmore Business School.

Mr Monari takes over from interim CEO Mary Wachira, who was in office since the exit of Mr Charles Ringera last year after a 10-year stint.

Mr Monari will oversee institutional restructuring, fintech optimisation, and customer-focused leadership.

Mr Monari is credited for positioning the UF to become one of the shapers of higher education funding. Helped establish the secretariat and infrastructure to facilitate seamless disbursement of scholarships to needy students.

He also oversaw the establishment of the biennial universities funding conference, which has been celebrated twice in 2023 and this year.

Leadership Reflections: Edwin Wanyonyi Speaks on Ex-CEO Monari's Legacy at Universities Fund

Former Universities Fund Chief Executive Officer Geoffrey Monari, who led the Fund from 2016-2025, and was recently appointed to head HELB, is credited for transforming the institution into a key player in promoting higher education sustainability. Acting CEO Dr Edwin Wanyonyi shares the lessons learned from his predecessor.



Universities Fund acting Chief Executive Officer Dr Edwin Wanyonyi during an interview in his office in April this year. He was sharing his experience on working with former CEO Geoffrey Monari.

How would you describe Mr Monari's contribution to the Universities Fund?

The journey of the Universities Fund, from its humble beginnings in 2016 to where we are in 2025, is a remarkable story. We have grown from a small office with just 2-3 staff members to a fully-fledged institution of 32.

At the centre of the transformation is our founding CEO, Mr Monari. He picked up the vision laid out by the architects and brought it to life. Today, as we celebrate the growth and visibility of the Fund, we are essentially celebrating his ability to carry and deliver a powerful vision. He is, without a doubt, a true vision-carrier.

Are there lessons from Mr Monari's leadership that you are carrying forward?

Absolutely. Every leader has a unique approach; but what stood out for me was his resilience. He led through tough times — small spaces, limited resources, high pressure — but he stayed the course.

His dedication, courage, and ability to weather the storm in this sector are qualities I have deeply internalised and intend to carry forward.

This sector requires a firm yet adaptable hand, and that is a lesson I continue to learn from him.

How did his leadership shape UF's positioning within Kenya's education financing ecosystem?

Mr Monari was instrumental in shaping UF's identity and position — especially under the new funding model.

He consistently aligned UF with the government's Bottom-Up Economic Transformation Agenda (BETA) and articulated it clearly to stakeholders.

His ability to understand, explain, and champion the model helped secure UF's role in it. His leadership played a huge role in the many gains we now see in the sector.

What do you believe is Mr Monari's most significant achievement?

His biggest achievement was establishing and institutionalising the UF Secretariat. He brought in the staff, created the requisite systems, and gave UF a tangible, credible face in the university funding space.

Thanks to his efforts, the Fund is now recognised and respected, and we are better positioned to expand and scale up the sustainability of the

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Fomer UF CEO Monari Celebrated as a Visionary for Alleviating Financial Status of Local Varsities



Universities Fund Chief Executive Officer Geoffrey Monari addresses vice-chancellors in a past meeting. He is now HELB CEO.

When Mr Geoffrey Monari joined the Universities Fund (UF) on December 1, 2020, he found an institution still in its infancy.

There were no systems, no structure, and no staff of its own — just six seconded officers and a modest KES 24 million operational budget.

“I was the first employee. The Fund did not have a properly structured office. There was no strategic plan. But what we embarked on was, first of all, to get space and staff.”

His first priority was to establish the physical and institutional presence of the Fund. With support from the late Education Cabinet Secretary, Prof. George Magoha, UF secured office space at NACOSTI.

Soon after, Monari successfully lobbied Parliament to raise the Fund’s budget to KES 44 million. By the following year, it had grown to KES 275 million, setting UF on a clear path of growth and reform.

“We started preparing the instruments of the institution. Our vision was to be a valued fund for universities — and I believe we were well

underway to becoming that.”

Supported by a committed Board, Monari led the development of UF’s first strategic plan aligned with national priorities.

At the same time, he built partnerships with banks, the British Council, and the World Bank to support university capacity and innovation.

“We brought on board various stakeholders. They were able to give capacity-building support to the universities. We knew that for the sector to grow, everyone needed to come to the table.”

UF’s mandate under Monari expanded beyond resource allocation. It encouraged universities to embrace innovation and self-reliance.

“Our vision was to ensure that the universities do not fully rely on government, and hence the push for them to be more entrepreneurial in terms of research innovation, and also using their resources to be more self-reliant.”

This shift supported platforms like Kenya Innovation Week and the formation of the Entrepreneurial Universities of Africa.

During his tenure, the New Funding Model (NFM) was launched, replacing the outdated Differentiated Unit Cost system. The model introduced means testing, shifting funding to a student-centred approach.

“Previously, we were funding based on equality. We said we now move to equity because we are not all the same. We brought in means testing so that scholarships are given based on the students’ level of need.”

As a result, financial transparency improved and pending bills in public universities began to decline, with the figure now standing at roughly Sh72.25 billion.

Universities owe Kenya Revenue Authority Sh25.8 billion of unremitted pension deductions and Sh20 billion as PAYE. Parttime lecturers, on the other hand, are owed Sh3.9 billion while unremitted Sacco deductions stand at roughly

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In the Footsteps of Mr Monari: A Legacy of Vision

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sector.

How do you plan to get more resources for the UF?

Yes, the funding gap in higher education is significant. We've started engaging development partners and corporates, and we're planning a donor roundtable soon.

One exciting model involves funders supporting students based on course employability—it's a potential game changer. We're also engaging alumni, the diaspora, and even exploring PPPs with the National Treasury. A lot is happening behind the scenes, and we're optimistic.

How do you see the partnership with HELB evolving, and how do you plan to build on the foundation Mr Monari laid at UF?

Our collaboration with HELB will strengthen, especially with Mr Monari's deep understanding of both institutions. We're already working more closely, particularly around student placements and funding.

Building on his foundation, I will focus on three

areas: people, to ensure we remain responsive; image, to strengthen our visibility and relationships; image, I'll strengthen UF's image through improved communication and service; and technology, by enhancing our systems and integrating AI. Thanks to Mr Monari, we already have a robust ERP system—I want to expand on that, especially by leveraging AI for data-driven decision-making and improving information flow.

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His ability to understand, explain, and champion the model helped secure UF's role in it. His leadership played a huge role in the many gains we now see in the sector.

Acting CEO Dr Edwin Wanyonyi



Former CEO Geoffrey Monari (centre) with staff during the second biennial conference this year.

UF Staff Pay Tribute to Ex-CEO Geoffrey Monari

As Geoffrey Monari steps into his new role as Chief Executive Officer of the Higher Education Loans Board (HELB), staff at the Universities Fund (UF) have come together to honour his transformative leadership.

Appointed as UF's founding CEO in 2016, Mr. Monari is credited with guiding the organisation from its inception into a recognised leader in higher education financing in Kenya. His leadership across departments—from Human Resources and Grants Management to ICT, Procurement, Internal Audit, and Communications—has been described as visionary, strategic, and deeply impactful.

Samuel Otieno Dola: *Principal Resource Mobilisation Officer*



As our CEO, Geoffrey Monari, embarks on a new journey beyond the helm of the Universities Fund, we are left with the indelible imprint of his visionary leadership, resolute commitment, and transformational impact on higher education financing in Kenya. As he takes this next step, we honour not only the milestones achieved under his watch, but also the values he instilled in us, diligence, humility, and commitment to always put students first.

Dr Richard Ngali: *Deputy Director, Grants Management*

Through strategic thinking and unwavering dedication, Mr Monari steered the Fund to higher heights. It's not the institution he found—it's much better today. When he joined, UF had fewer than five staff; today, we have over 30. But growth isn't just in numbers. Under his leadership, the Fund also grew in terms of its student financing budget and its overall institutional maturity. That growth can be directly attributed to his leadership.



Charles Limo: *Head of Human Resource*



What stands out most to me is how he led not just with his head but also with his heart. Even during busy times, he made a point to connect with everyone—checking up on staff, offering advice, and reminding us that we were part of something greater than just the job at hand. Those small but meaningful gestures truly set him apart. Personally, having worked in supply chain, I learnt the importance of data-driven leadership. Mr Monari always insisted on having facts ready before making decisions."

Ann Karimi: *Senior Resource Mobilisation and Partnership Officer*

Mr Monari led UF with strength, empathy, and integrity. He set a strong foundation for work ethics, collaboration, and sustainable education funding, while also fostering personal and professional growth among staff. I wish him the very best in his new role at HELB, and I hope he continues with the same spirit of leadership rooted in integrity and support.



UF Staff Pay Tribute to Ex-CEO Geoffrey Monari

Leah Miano: *Head Of Information and Communication Technology*



Mr Monari is one of the few leaders I've worked with who truly appreciates technology. That was key for me—because defending our departmental plans was never a struggle with him; he understood the importance of investing in systems. He truly pioneered digital transformation at UF. He didn't just talk about digitising services; he pushed us toward full digitalisation. One of our goals, which he championed, is to make the Fund paperless—and we're well on our way there.

Charles Matu: *Principal Supply Chain Management Officer*

It's really an honour to speak about Mr Monari, a man whose vision and legacy have continued to influence us all. During his tenure as CEO, Mr Monari was not just a strategic leader—he was a leader who believed in empowering every person in the organisation, at every level. He championed transparency, accountability, and sustainability. Under his guidance, we saw remarkable improvements in our systems and processes, especially in resource mobilisation and governance.



Wycliffe Maranya: *Principal Internal Auditor*



I can confidently say Mr Monari was very keen on ensuring our internal controls were both effective and efficient. He understood that strong systems enable smooth operations, and he constantly reinforced the importance of doing things right. His leadership style was hands-on. He didn't just direct—he worked alongside us. He was a true team player, and always encouraged collaboration across departments.

Martha Marube: *Principal Communications Officer*

Mr Monari has an exceptional eye for detail. Whether it's grammar, formatting, or the consistent use of our brand fonts, he always insists on excellence. He believes that how we present ourselves reflects who we are—not just as professionals, but as a team and as an institution. His standards pushed me to improve my work, think more critically, and pay attention to the small things that make a big difference. Though our time working together was brief, it was both inspiring and enriching. I am deeply grateful for the lessons he imparted, the standards he upheld, and the example he set. I wish him every success in his new role.



Charity Njoki: *Principal Customer Care Assistant*

I have worked with Mr. Monari for the last three years; he is a great and talented leader. I wish him all the best in his new role as the CEO at the Higher Education Loans Board (HELB).

Monari Credited with Reshaping Varsity Funding

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Mr Geoffrey Monari, former Universities Fund CEO, addresses vice-chancellors during an event held in 2024.

Sh3.3 billion. Others bills include Sh3.1 billion for suppliers and Sh5.1 billion for capital projects.

Amid the milestones, the journey has not been without its challenges. The New Funding Model faced political and legal resistance, stalling progress and testing the resilience of the reform.

“Court cases challenging the new funding model were another challenge. But we believe this model is the best for the universities, and we are navigating this space as we continue implementing.”

Internally, Monari strengthened governance, digitised operations, introduced internal revenue through scholarship processing fees, and earned ISO certification. Monari’s leadership style was hands-on, transparent, and inclusive.

He fostered cross-functional collaboration across departments.

“We involved each and every one in activities across the institution. Even a finance person knew what was happening in Grants. That openness is what I have always encouraged.”

Now transitioning to HELB, Monari called for closer collaboration between UF and HELB.

“The student should not be able to see any

difference in terms of service delivery from either of the institutions. So, that collaboration is very, very important and we will continue working together and even grow.”

Looking back, Monari highlighted his top achievements: revenue diversification in universities and rollout of the New Funding Model.

He credited his colleagues and the Board for their support. “I have had a very good working relationship and support from both boards — the one that employed me and the one I’ve left behind. I will forever be grateful.”

Prof. Karuti Kanyinga, the Board chairman, paid tribute to Monari’s impact: “He is the one who has laid a strong foundation for take-off. The approaches we’ve taken are foundations laid by Monari. He helped us even take off in many ways.”

That foundation now rests with Acting Chief Executive Officer Dr. Edwin Wanyonyi, who is committed to continuing Monari’s legacy with a focus on people, image, and technology.

It was also during his tenure that the high-level biennial universities funding conference was introduced. The inaugural summit was held in 2023 and the subsequent one this year.

Monari leaves behind more than reforms. He leaves a legacy of equity, leadership, and hope for Kenya’s future scholars.

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As I was leaving the Fund, we were able to ensure that our own source income for the fund so that we don’t rely on the exchequer moving forward.”

Former CEO, Geoffrey Monari