

Over 1,000 NTU students receive financial aid from university's Covid-19 relief package



The package will help NTU's neediest students. PHOTO: ST FILE

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SINGAPORE - More than 1,000 Nanyang Technological University (NTU) students have received financial aid amounting to \$1.5 million from [its Covid-19 relief package](#), the university announced on Tuesday (Aug 25).

The package was first launched in April to provide immediate help to students facing serious financial challenges due to the global pandemic.

NTU said then that the package will help its neediest students who come from families whose monthly household income per capita is \$690 or less, and/or are experiencing an emergency situation.

The typical assistance package offered to students ranged between \$500 and \$3,000, depending on the individual needs of the student, said NTU.

To fund the package, NTU launched new initiatives to attract private philanthropic gifts, in addition to deploying available sources of public funding and university resources.

One of the initiatives was the NTU Priorities Fund, seeded and launched with a personal gift of \$100,000 from NTU president Subra Suresh and his wife Mary Suresh.

Also launched in April, the fund has since attracted 1,300 other donors who have pledged to it about \$1.5 million in total.

The fund is eligible to receive another \$1.5 million from the Government under a matching endowment grant.

Its donors include NTU faculty, staff, alumni, friends, and members of the Board of Trustees, as well as organisations such as the Lee Foundation, GIC Private Ltd and Ngee Ann Kongsi.

Of the more than 1,000 students who received support from the relief package, 400 did so through the fund.

Recipients of the fund will pledge to "pay it forward" within two years of graduation and return the interest-free cash assistance to the university, making it an "evergreen fund".

One of the donors to the fund was NTU Trustee Tan Chin Hwee, Asia-Pacific chief executive of Trafigura Group.

He said: "The true spirit of the NTU Priorities Fund is to perpetuate a virtuous cycle of philanthropy and imbue in beneficiaries the motivation to pay it forward.

"I have every confidence that the beneficiaries will appreciate the assistance they receive today and similarly want to extend the same helping hand to future generations of students when they are able to do so."

NTU deputy president and provost Ling San said: "It has been very inspiring to see the NTU faculty, staff, students, alumni and the wider community come together to support our needy students during this time of great uncertainty.

"Alleviating their financial burden allows them to focus on their studies without worrying about their living expenses."

Third-year undergraduate student in computer science Ooi Jun Sheng, who is one of the recipients of the fund, said: "Since Covid-19 affected my parents' source of income, I have been working almost every day to help offset our household expenditure.

"I think the NTU Priorities Fund is a great idea to help lighten the financial burden of needy students during these difficult times, and allow us to pay it back within two years of graduation so that future batches of students can benefit from the same fund too."

Other tertiary institutions such as the National University of Singapore (NUS) have also launched similar funds.

In April, NUS president Tan Eng Chye announced the launch of the NUS Students Solidarity Fund to help students experiencing financial difficulties during the pandemic.

An initial sum of \$220,000 was raised from several alumni benefactors, and a one-time grant of \$400 in cash was given to the university's neediest students whose monthly per capita family income was less than \$150. About 700 students received the grant.