

Paying it forward: A \$1.5m fund for needy students

NTU president seeded NTU Priority Fund that's attracted some 1,300 donors

✶ KOK YUFENG

Exactly 43 years to the date on Monday, he boarded his first-ever flight with just US\$30, a half-filled suitcase and a one-way ticket to the United States.

There on a full scholarship, he completed his master's degree at Iowa State University, then his PhD at the Massachusetts Institute of Technology. And at just 29, he became a tenured professor at Brown University.

Now 64, Professor Subra Suresh has been Nanyang Technological University (NTU) president for the last two years.

It all started for him through a "pay it forward" scheme that helped

pay for his one-way plane ticket back in 1977.

Four decades on, he is still paying it forward.

Prof Suresh and his wife Mary launched and seeded the NTU Priorities Fund in April with a personal gift of \$100,000 to help students with no other recourse for financial support amid the Covid-19 crisis.

The fund, supported solely by private donations, has now grown to \$1.5 million and helped more than 400 students. It is part of a Covid-19 relief package launched by NTU in April. More than 1,000 students have received aid amounting to \$1.5 million and ranging between \$500 and \$3,000.

To fund the relief package, NTU said it launched new ways to attract private donations, in addition to deploying available sources of public funds and university resources.

Some 1,300 donors have contributed to the NTU Priorities Fund, including faculty, alumni, Board of Trustees members as well as organisations such as the Lee Foundation and GIC. The fund is also eligible to receive another \$1.5 million from the Government under a matching endowment grant.

Prof Suresh told The New Paper that it is not about how much money it raises, but how the community comes together to help one another.

The fund is "evergreen" and recip-

ients pledge to return the interest-free assistance within two years of graduation.

Prof Suresh said: "To a student who is in a very difficult position, \$10 or \$100 at the right time can play a very important role in their lives... It would be nice if we gave the students the support they need right now, with the understanding that they could voluntarily pay back and maybe even add some more when they are able to."

Beyond Covid-19, Prof Suresh said the fund will be used for other future priorities. "We haven't decided on what the different priorities are going to be moving forward, but access to digital tools... is going to be very critical," he said.

For third-year computer science student Ooi Jun Sheng, 26, the \$1,500 he got from the fund has gone towards his family's daily expenses.

His mother lost her job as a food stall assistant in April, leaving his father, a forklift operator, as the sole breadwinner. His younger brother is in a polytechnic.

Mr Ooi has used his own savings from working odd jobs to help his family tide things over.

"To me, \$1,500, I can easily pay it off once I graduate. So if that amount could help me right now, why not? Any kind of money would help."

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