NUS, NTU get $3.5m from late accountant

BY SERENE LUO

The gift of education was the wish of a late accountant who has given $3.5 million of his estate to two universities here.

The National University of Singapore (NUS) and Nanyang Technological University (NTU) yesterday announced the gift from the late Mr Foo Hee Lim, a "well-respected" man, who wished to see more youth join his chosen profession, a spokesman said.

Also known as a "very private man", Mr Foo died in 2004 at the age of 87.

Before his death, he bequeathed the money to "support deserving students so that they, too, can be groomed as professionals and in turn contribute back to society", a statement said.

One of the two co-trustees of the estate, Mrs Fang Ai Lian, told The Straits Times that the Singapore-born Hainanese man became a certified accountant by taking lessons through a correspondence course.

He then set up his own accountancy firm, Foo Hee Lim and Co, which has since closed.

He had been donating to educational causes throughout his life, she said.

Besides the $3.5 million gift to the two universities, he also gave $1.5 million to his alma mater, Anglo-Chinese School.

Adding to Mr Foo's legacy, the Singapore Government will match the gift to the universities dollar-for-dollar, bringing the total to $7 million. This will be shared equally between the two schools.

NTU president Su Guannng said the gift was "a ray of sunshine…especially during the current economic climate".

"The donation will go a long way to help (deserving but needy students) experience a holistic learning journey," he said.

NUS president Tan Chorh Chuan added that the donation "will provide opportunities for deserving students to achieve beyond themselves – to be self-surpassing".

The money will mostly go into bursaries, and to academically strong but financially needy business and accountancy students.

NUS will also name a special yearly prize after Mr Foo, which will be awarded to the top honours student who specialises in accountancy.