NTU employees donate over \$10m unused annual leave for student aid

1,821 NTU faculty and staff gave over 20,000 days of unutilised leave.

Faculty and staff of the Nanyang Technological University (NTU) are donating \$10.25m worth of unutilised annual leave for student aid and endowment, the university announced.

In total, 1,821 NTU employees donated 11 days of leave on average, with the highest donation being 15 days. They collectively gave 20,145 days of leave.

"As part of the opt-in exercise, all NTU employees were given the option to voluntarily redeem their unutilised earned annual leave value, based on each individual's salary rates, for donation to an NTU fund of their choice," the university said.

The donation was under NTU's Leave Redemption and Donation Exercise, a new initiative that allows employees to put their unused leave towards a good cause.

"The employee donations show how much the OneNTU community is invested in the success and well-being of our students. Everyone has been impacted by COVID-19, but some have been hit harder than others. Some of our students' parents have lost their jobs or have had their income reduced. So, it is doubly important during the pandemic for us to rally our support as OneNTU to help these students," NTU senior vice president for administration Tan Aik Na said.

NTU also established a new \$2 million OneNTU Fund earlier this year to support students who need immediate assistance due to the COVID-19 outbreak.

Eligible students may get an interest-free advance of up to \$1,500, which they will reimburse to the NTU within two years after graduation.

In total, 1,170 students received aid amounting to \$1.6 million and ranging between \$500 and \$3,000 per person as part of NTU's COVID-19 relief package to date.

Source: <u>https://sbr.com.sg/hr-education/more-news/ntu-employees-donate-over-10m-unused-annual-leave-student-aid</u>