

UOB, Wee Foundation commit S\$110m to NTU for new educational initiatives

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TAKING HEART

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These aim to inculcate within students a spirit of giving back to the community. BY LINDSAY WONG

UOB and the Wee Foundation on Monday (Apr 14) committed S\$110 million to funding initiatives at Nanyang Technological University (NTU). This will first go towards three new educational projects, among others, which will benefit up to 1,200 NTU students and 1,500 individuals from disadvantaged backgrounds.

The first initiative is the NTU Opportunity Grant, which supports students facing financial need to access opportunities beyond the classroom to receive a "holistic university education", such as living on campus and studying overseas, NTU and UOB said. Eligible students will receive S\$10,000 over the course of their time at NTU. More than 400 freshmen are expected to benefit every year.

"Students who receive this grant will have a chance to pay it forward by working on projects that benefit the community," both organisations said.

The second is Uplift@NTU, a

credit-bearing service-learning initiative which will have NTU students supporting children and youths from single-parent families through community-based tutoring and mentoring. The university will work with social service agencies, schools and government agencies to reach out to as many as 1,500 beneficiaries every year.

The last one is the NTU Venture Creation Programme, a new project module to cultivate an entrepreneurial spirit in students. As part of the module, around 300 students will work in interdisciplinary teams to come up with solutions for emerging fields such as artificial intelligence and sustainability to benefit businesses and the community. NTU and UOB said: "The programme will encourage innovation and provide opportunities for high-potential students to develop valuable skills such as critical thinking and problem-solving."

The top teams with the "most promising" ideas will receive an additional grant of up to

S\$100,000 to scale their projects.

These three initiatives also aim to inculcate within students a spirit of giving back to the community.

Together with government matching, the combined donation by UOB and Wee Foundation will provide up to S\$275 million to the university.

Wee Ee Cheong, deputy chairman and chief executive of UOB, said that the latest commitment, along with a previous S\$30 million donation, will have a combined impact of S\$120 million to "help build a future where every young person has the chance to succeed".

This contribution extends the support that UOB and Wee Foundation have given to NTU over the years, through education and research advancement, as well as financial assistance.

It is also part of the bank's 90th anniversary efforts to support the education of children and youths across South-east Asia.

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From left: Wee Wei Ling, director, Wee Foundation; Wee Ee Cheong, deputy chairman and CEO, UOB; Wong Kan Seng, chairman, UOB; Minister for Education Chan Chun Sing; Goh Swee Chen, board chair, NTU Board of Trustees; and Professor Ho Teck Hua, president, NTU. PHOTO: UOB