



Today 08:26am

NTU receives \$110m gift to help students in need and support the community

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(From left) UOB deputy chairman and chief executive Wee Ee Cheong, Wee Foundation director Wee Wei Ling, Education Minister Chan Chun Sing, NTU president Ho Teck Hua and NTU board chair Goh Swee Chen at the signing ceremony on April 14. ST PHOTO: AZMI ATHNI

Nanyang Technological University (NTU) has received a \$110 million gift from UOB and the Wee Foundation, one of the largest in the university's history.

With government matching, the total amount will come up to \$275 million, which will go towards programmes to help NTU students from low-income families and to give back to the community.

This is the second-largest sum the university has received.

The largest was from the Lee Foundation in 2011, which contributed \$150 million to its medical school - the Lee Kong Chian School of Medicine.

The latest donation was announced at a signing ceremony on April 14 at the Pan Pacific Orchard.

The gift is in honour of the late Dr Wee Cho Yaw, UOB's former chairman, who set up the Wee Foundation, a Singapore-based charity that focuses on education, healthcare and Chinese culture.

For a start, the money will be channelled towards three new programmes that will support up to 1,200 NTU students and 1,500 children and youth from disadvantaged backgrounds each year.

First, under the NTU Opportunity Grant, students who face financial challenges can receive up to \$10,000 to help fund their needs, including campus accommodation, going on overseas exchanges or taking part in other out-of-classroom experiences.

More than 400 first-year students are expected to benefit from this initiative every year.

Next, NTU will launch a programme for its students to help younger children and teenagers from disadvantaged homes beyond the university, especially those from single-parent families, by tutoring and mentoring them.

This effort will be part of a service-learning programme, where students can earn credits for their graduation. NTU will work with schools, community partners and government agencies to reach around 1,500 youth each year.

The third initiative, called the NTU Venture Creation Programme, will give the university's top students the chance to solve real-world problems in areas like artificial intelligence and sustainability.

Around 300 students will receive seed funding to get their ideas off the ground, and the best teams could receive additional sums of up to \$100,000 to develop their projects further.

UOB's gift is part of the bank's broader 90th anniversary efforts to support the education of children and students across South-east Asia.

In March, UOB announced a \$30 million commitment to programmes that will support the education of more than 120,000 students and children from less privileged backgrounds.

The donation builds on the support that UOB, the Wee Foundation and the late Dr Wee have extended to NTU over the years to support education and research advancement, provide financial assistance to students from disadvantaged backgrounds and develop future leaders.

Mr Wee Ee Cheong, UOB's deputy chairman and chief executive, said the gift reflects the values of his late father, Dr Wee, who had always emphasised the importance of remembering one's roots and giving back to society.

Mr Wee said his father was a firm believer in the power of education to uplift individuals and communities, since his own formal education was interrupted by World War II.

"Throughout his life, he championed causes that gave underprivileged students the chance to learn, grow and thrive. He helped establish many scholarships and bursaries for needy students," he said, adding that NTU was especially close to his father's heart.

NTU president Ho Teck Hua said in a speech that the monetary gift honours the legacy of Dr Wee, who was one of NTU's strongest supporters, and is a "game changer".

"It will inspire the NTU community to pay it forward and create a positive ripple of change in Singapore. This is especially meaningful since we are celebrating SG60 this year," said Professor Ho, referring to the 60th anniversary of Singapore's independence.

Speaking at the signing ceremony, Education Minister Chan Chun Sing said he hopes the gift will have a lasting impact on NTU students.

"I hope that NTU will use this contribution to inspire generations and generations of NTU students to give back to society," said Mr Chan.

Elisha Tushara for The Straits Times



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