

Undergrads in need to get help

The Community Foundation of Singapore will set aside \$1m for cash-strapped students

■ BY THERESA TAN

UNDERGRADUATES struggling financially to stay in school will be the first to be helped by a charitable foundation set up last year.

The Community Foundation of Singapore has raised over \$15 million, of which \$1 million will go to tertiary students needing "emergency financial assistance" because of the economic crisis.

The foundation was initiated by the National Volunteer and Philanthropy Centre (NVPC) to boost giving among the well-heeled.

Mr Stanley Tan, NVPC's chairman, said the plan to help cash-strapped students came after one university alerted him to the increasing number of undergraduates "struggling" to stay in school through the deepening economic gloom.

The foundation, which President S R Nathan launched yesterday, will work with universities to identify and assist students who need financial aid, said the foundation's chief executive Stephen Loh.

In the year since plans to set up the Community Foundation were announced, the set-up has found donors including founder of Raffles Education Corp Chew Hua Seng and property developer Simon Cheong. Both men donated \$1 million each.

The other donors are Mr Tan, retired businessman William Bird, Swiss Bank UBS AG and the Khoo Foundation.

The Community Foundation also plans to help families whose breadwinners have died or lost their jobs because of illness.

It is the first time that Singapore has used such a vehicle to source donations from rich individuals and companies, manage the funds on their behalf and donate the money to selected causes.

In Britain, community foundations started some 20 years ago and have "stimulated" the British to give to local causes, said Ms Clare Brooks of the Community Foundation Network, UK.

Ms Brooks and three other experts are members of the advisory council to the Singapore foundation.

The Community Foundation joins a growing number of private foundations here.

In 2007, foundations and companies donated almost 70 per cent of the \$820 million received by groups allowed to receive tax-deductible donations, known as Institutions of a Public Character.

Universities welcomed the new foundation's plans to help cash-strapped undergraduates.

The Nanyang Technological University (NTU) said 3,400 Singaporean students received bursaries in the current academic year, about 750 more than in the past academic year.

Said an NTU spokesman: "There are cases when funds are needed to help students continue their tertiary education as one parent was retrenched or suffered a pay cut."

The Singapore Management University's Dean of Students, Associate Professor Low Aik Meng, said the university is prepared to support more applications for financial aid and has bolstered its budget for its various help schemes, given the poor economic climate.

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