

Student Fund Gets Off the Ground With RM3mil Donation

PETALING JAYA: Efforts to raise funds for TAR UMT student loan funds are off to a good start with three old boys putting in RM3mil to kickstart the campaign. TAR UMT alumni council chairman Tan Sri Chan Kong Choy is spearheading efforts to reach its new target of 100 student loans in 2023, from the existing 53. “The 100 student loans will also potentially impact at least 400 students once we hit the mark. We also appeal to members of the public, especially alumni members, to come back and give whatever assistance is possible to our alma mater. No Malaysians should be denied the opportunity to complete their tertiary education due to poverty,” he said. The three donors are Chan himself under PA Resources Bhd, businessman Datuk Chan Wah Kiang and Ikhasas SB group managing director Tan Chee Kian. The fund is revolving and self-sustaining, and recipients will repay it at an interest-free rate over a period of six years. Chan said a gala dinner was planned for March 11 to celebrate TAR UMT’s change of status to a university and show appreciation to its student loan fund donors.

“We hope this can be an avenue to create awareness about student loans among the old boys. Many are still unaware of this, and hopefully more will come forward to contribute following this,” he added. TAR UMT president Prof Lee Sze Wei said there was also a surge in the number of applications during the Covid-19 pandemic in 2020 due to various factors such as parents losing their livelihoods. “I was asked whether the criteria (for applicants) should be tightened, but I said no. We must always find a way to address the lack of funds. “Upon meeting the Board of Trustees, they understood the situation and injected RM20mil into the fund, which is how we got through this challenging period,” he said, adding that at least half of the amount had already been disbursed to deserving recipients. Alumni Datuk Chan Wah Kiang said a touching act by donors was listing funds under their parents’ names to show gratitude. Those looking to start a fund under a personal name need to contribute at least RM100,000, while those looking to list under institutions or companies need to contribute at least RM500,000.

