

Thanks to the Community!

Donors who believe in paying it forward are supporting SIT students by giving to student financial aid instruments such as the Hotel 81 – Choo Chong Ngen Bursary

A new bursary fund has been established to support in perpetuity worthy but financially challenged students at the Singapore Institute of Technology (SIT) – thanks to a generous \$2-million gift from renowned hotelier Mr Choo Chong Ngen.

Together with the government matching grant that it will attract, the gift will result in a \$5 million endowment fund. The fund will benefit as many as 30 deserving SIT students every year, with bursary awards that are valued at \$5000 each.

In recognition of this far-sighted and generous gift, the new bursary has been named the Hotel 81-Choo Chong Ngen Bursary.

Mr Choo, a self-made entrepreneur, is the founder of a major group of hotels comprising the Venue Hotel, Value Hotel and the Hotel 81 chains. He said, “When I was young I did not have a chance at formal schooling, so I know how hard it is for young people who lack formal education to find their feet in society. I hope this Bursary will be of help to them. I am confident that in a few years, when these young people have completed their education and embarked on their careers, industry and society will be able to see the multiplier effect of their contributions. I also hope to see more members of the business community support them.”

Prof Tan Thiam Soon, President, SIT, said that with the Hotel 81-Choo Chong Ngen Bursary Fund talented and deserving but financially challenged students at SIT will be able to devote themselves fully to receiving a quality education, without having to worry about making ends meet.

“On behalf of our students, I would like to convey our sincere thanks to Mr Choo Chong Ngen, for his generous gift of \$2 million to enable the establishment of the endowed bursary fund,” said Prof Tan. “This gift will transform their lives,” he also said.

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Mr Choo Chong Ngen,

who made a \$2-million gift to enable SIT to establish the Hotel 81-Choo Chong Ngen Bursary to support financially disadvantaged students



Philanthropic support will go a long way in helping SIT students attain academic success.

In Times of Crisis, a White Knight

Like Mr Choo Chong Ngen, several donors have made gifts to support SIT students with a view to encouraging wider social commitment.

Among them is a donor who has made an endowed gift to make possible the establishment of the endowed Xiao De (孝德) Emergency Fund at SIT. The Fund is to provide financial resources to assist full-time SIT students who encounter unforeseen financial emergency or personal catastrophe, which may prevent them from continuing their education or impact their graduating from SIT.

The donor, who wishes to remain anonymous, has also given to establish the Xiao De (孝德) Bursary, with a stated purpose to perpetuate the philanthropic spirit of giving and also to encourage the concept of “paying it forward” amongst the community of bursary recipients. The Bursary has been endowed so as to benefit financially disadvantaged students in perpetuity. In the coming Academic Year 2014/15 alone, it is expected to aid 15 students at SIT.

Prof Tan Thiam Soon, President, SIT, said, “Thanks to a donor’s thoughtful giving, we are able to establish for the first time, a fund in aid of students who find themselves in unforeseen crises – the Xiao De Emergency Fund. Although our donor has chosen to remain anonymous, the impact of his thoughtful philanthropy is loud and clear. On behalf of SIT, I wish to express our heartfelt appreciation to him for making a difference in the lives of our students in their hour of need.”