

Record \$400m for NTU's medical school

Lee Foundation's \$150m is biggest-ever private donation for education

BY AMELIA TAN

THE yet-to-open medical school of Nanyang Technological University (NTU) has received a record donation of \$400 million, the largest contribution ever made to a tertiary institution here.

The infusion of funds was triggered by a \$150 million donation from the Lee Foundation; the sum is itself the biggest private donation given to an educational cause here.

The Government responded by putting \$250 million into the kitty of the school, which will open in 2013.

Prime Minister Lee Hsien Loong had announced in his National Day Rally speech last August that, instead of matching endowed donations to the universities on a dollar-for-dollar basis as previously, it will provide 1.5-to-1 matching funds for up to 20 years.

New institutions like NTU's medical school will have it better: They will get \$3 from the Government for every donated dollar in an endowed fund for the first 10 years, and \$1.50 for every dollar thereafter.

NTU told The Straits Times last night that as the medical school was a new institution, every dollar in the first \$16.7 million of the \$150 million donation will enjoy an enhanced Government matching of \$3 to every dollar given, subject to a cap of \$50 million; every dollar in the remaining \$133.3 million attracted \$1.50 from the Government.

NTU said yesterday that its school of medicine will be named after Mr Lee Kong Chian, the late founder of the Lee Foundation, in recognition of the gift.

A spokesman for the NTU board of trustees said of the philanthropist: "Mr Lee had a vision to use his wealth not for personal betterment but to improve society. His selflessness and generosity will be an inspiration to the students of this medical school named in his honour."

A Lee Foundation spokesman said the foundation was honoured to have a part in moving Singapore's medical education forward.

"Together with the enhanced Singapore Government matching, this school will contain some of the best features of current medical education and also provide assistance to bright and needy medical students who can pursue their life's mission."

Half of the \$150 million will go into an endowment fund for scholarships and other forms of financial aid for needy students; the other half will go to another endowment fund for the advancement of medical education and research.

The Lee Kong Chian School of Medicine, which will have the renowned Imperial College London as partner, will be the third medical school after the Yong Loo Lin School of Medicine at the National University of Singapore (NUS) and the Duke-NUS Graduate Medical School.

NTU president Su Guaning has said the new school aims not only to train the best clinicians, but also wants to be at the cutting edge of innovative medical devices and improving health care.

Mr Lim Chuan Poh, who chairs the school's pro-tem governing board, said setting up a medical school through the partnership of two research-intensive universities will expand opportunities for multi-disciplinary research.

Breakthroughs in these areas will benefit Singaporeans and also the global community, he said, adding: "The Lee Foundation's gift will thus have a multiplier effect that extends beyond the new medical school."

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Students from NTU's Lee Kong Chian School of Medicine will conduct research projects at NTU's School of Biological Sciences (left). NTU said its school of medicine will be named after Mr Lee, in recognition of the gift from the Lee Foundation.

PHOTO: NTU

Who decides to name a school after a donor?

THE idea of naming a school after a benefactor often comes from the universities' administration.

The spokesmen for the universities said the practice is a way to show appreciation and also raises their students' awareness of their benefactor's good work and philanthropy.

Common in American universities, the practice first surfaced here when the Singapore Management University (SMU) named its business school after the late businessman Lee Kong Chian in 2004, following a \$50 million gift from his Lee Foundation.

The intention was "that students to come will emulate the values and character of the late Mr Lee", said SMU.

The other two universities here also draw on the names of prominent donors when casting about for names for buildings or landmarks on campus, with the latest example being Nanyang Technological University also naming its medical school after Mr Lee.

Spokesmen for the foundations say they are heartened that the universities feel strongly enough about the donors to do this, but stressed that the donations were made because they believed strongly in the cause, not because they were looking for monuments to bear a particular name.

The Lien Foundation's chief executive Lee Poh Wah said: "It's not in the practices and values of the Lien Foundation to want buildings to be

named after our founder. We are focused on improving the schools' programmes and whether these support our causes."

He said the foundation agreed to Ngee Ann Polytechnic and NTU naming their library and one campus road after its founder, the late banker Lien Ying Chow, because Mr Lien was a long-time donor to the two institutions and it was "a way for the institutions to connect with their roots and history".

Ms Yap Su-Yin, the programme director of the Tan Chin Tuan Foundation, said: "Beyond the bricks and mortar, what really counts is how the schools channel these gifts to benefit future generations."

Lee Foundation and its causes

THE Lee Foundation was set up in 1952 by rubber baron Lee Kong Chian, who also had business interests in real estate, insurance and banking. Mr Lee died in 1967.

The foundation was established to advance education, research, health, welfare and culture, as well as to aid the poor and victims of disasters.

In 1965, it gave \$1 million to the Singapore Medical

Research Funds, which paved the way for the establishment of the Institute of Medical Specialities.

Among the top donors in Singapore, the foundation had given away about \$600 million by 2007, with its gifts in recent years clustered around educational causes.

In 2004, it gave \$50 million to the Singapore Management University (SMU), which made it the largest private donation to an educational cause at the time.

The donation was boosted by the Government, resulting in \$200 million going into SMU's endowment fund.