

SIM 60 LEARNING FESTIVAL

Preparing for the Future World



President Tharman Shanmugaratnam was the guest of honour at the learning festival to mark SIM's 60th anniversary. With him are (from left) DBS Bank CEO Piyush Gupta, SIM chairwoman Euleen Goh, SIM board member and Singtel group CEO Yuen Kuan Moon, and (with back to camera) Eu Yan Sang International chairman Richard Eu. The President received a cheque for \$3 million – from SIM's fund – as donation to the President's Challenge. ST PHOTO: MARK CHEONG

SIM marks 60 years with \$60m fund to offer students scholarships, fee subsidies

Gabrielle Chan

Nearly 500 Singapore Institute of Management (SIM) students from lower-income families will receive scholarships and tuition fee subsidies under a new \$60 million fund by the school.

Starting in 2025, the SIM Impact Fund will provide Singaporean and permanent resident students from families with a per capita income of \$1,750 and below with up to \$13,500 in financial aid annually, said Ms Euleen Goh, chairwoman of SIM, on Nov 28.

The fund will also support merit awards for students, said Ms Goh, and provide students from lower-income households financial support for overseas student exchanges and internships, among other initiatives.

She was speaking at the institution's learning festival to mark its 60th anniversary, held at the SIM Clement Campus.

President Tharman Shanmugaratnam was the guest of honour at the event, which attracted 600 industry partners, SIM alumni and educators. He received a cheque for \$3 million – drawn from SIM's fund – as donation to the President's Challenge.

Ms Goh said up to \$5.7 million

from the fund will be disbursed annually over the next 10 years, as part of the institution's commitment to make education accessible to all.

Part of the fund will enhance the financial aid for students from lower socio-economic backgrounds, she added.

Singaporeans from households with monthly per capita income of \$600 and below will receive \$13,500 in tuition subsidies, those with an income of \$601 to \$1,000 will receive \$6,750, and those earning \$1,001 to \$1,750 will receive \$2,000.

Permanent residents with a household monthly per capita income of \$600 and below will receive \$6,000 in tuition fee subsidies, those earning \$601 to \$1,000 will receive \$4,500, and those with a per capita income of between \$1,001 and \$1,750 will receive \$2,000.

Ms Goh said two new merit-based awards will also be supported by the fund, in addition to the current six scholarships and bursaries available for both local and international students.

New undergraduate students with outstanding academic results, traits of resilience, responsibility, resourcefulness and potential for leadership will receive \$51,000 from the SIM Starr

Award. Up to five students stand to receive this award.

Undergraduates with a household per capita income of up to \$1,750 coming from Asean countries can receive \$3,000 if they show good high school results, strong leadership qualities and potential. Up to 10 students can receive this award.

In an interview with The Straits Times, Ms Goh said the fund highlights SIM's commitment to accessibility by providing financial aid, lifelong learning options and experiential opportunities for students from lower-income families and mature learners who require flexibility.

Reflecting on SIM's journey over the last 60 years, Ms Goh said: "Going forward, we want to provide accessible pathways, give educational opportunities to those who may otherwise not be able to have that journey."

To ensure social mobility is to help those from lower-income households that require that "leg up", she added.

"Many of these students struggle and cannot do as well as their counterparts, usually because of their family conditions and circumstances that were not to their advantage," Ms Goh said. "This is where we help them so that they can grow."

SIM was established on Nov 28, 1964, and is a private educational institution that partners various universities worldwide including the University of London, Monash College in Australia, the University of Buffalo and the State University of New York in the US.

It currently has 16,000 students and close to 200,000 alumni.

SIM offers more than 140 academic programmes, from diplomas to master's degree programmes, and over the last five years has given out about \$5 million in scholarships and bursaries.

When asked if SIM had any plans to increase enrolment, Ms Goh said she is less concerned about the number of students and more concerned about ensuring its programmes remain relevant.

She added that the school is also exploring how to incorporate soft skills into its programmes, like being able to work with people from different backgrounds.

"It is not about the number of students, but the continuum of the journey," Ms Goh said, adding that micro-credentials have also been offered for specific types of skills. We have to broaden the horizon of what learning is, and provide different types of learning for different people along their life journey."

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