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**SPEECH BY MR RICHARD MAGNUS - CHAIRMAN OF TEMASEK CARES, TO ANNOUNCE THE LAUNCH OF TEMASEK CARES BURSARY AWARDS FOR NEEDY ITE STUDENTS.**

**WEDNESDAY, 21 OCTOBER 2009 AT ITE EAST COLLEGE**

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Mr Bruce Poh Geok Huat, Director and CEO, Institute of Technical Education

Friends, partners and students of ITE, and the Media

Thank you for joining us here today.

2 I am pleased to join the Institute of Technical Education or ITE, in announcing our partnership for this inaugural launch of Temasek Cares Bursary Awards.

3 Today marks three “Firsts” for Temasek Cares. This is our first programme, first partnership with ITE and first bursary that bridges other financial schemes for ITE students.

### **Helping needy students**

4 The Temasek Cares Bursary Awards aims to encourage promising ITE students from low-income families to progress and to excel in their studies.

5 We understand from ITE that there are existing bursaries for students from families with a gross monthly household per capita income of up to \$500. The new Temasek Cares Bursary Awards address the needs of promising Singaporean students from ITE whose family household per capita income falls between \$500 to \$600. These are students who have performed well in their studies in ITE and need a helping hand financially.

6 We hope that the Temasek Cares Bursary Awards will serve as a catalyst in helping to retain promising students to successfully complete their courses.

### **Mandate of Temasek Cares**

7 Temasek Cares has four thrusts namely, to Build People, to Build Capability, to Rebuild Lives and to Build Community for the benefit of needy Singaporeans.

8 In its initial years, Temasek Cares will focus on meeting service gaps and addressing under-served areas under 3 broad categories:

8.1 Firstly, “Temasek Cares Building Students for Life”. We hope to provide needy students with the opportunities to be educated or be trained with employability or daily living skills.

8.2 Secondly, “Temasek Cares Building Families Together”. We are working with various partners to support needy families including single parent families or caregivers of individuals with special needs.

8.3 And thirdly, “Temasek Cares Re-building Lives”. We hope to partner organisations to support programmes that help people with mental health challenges, individuals with special needs and ex-offenders to rebuild their lives.

### **Commitment of Temasek Cares**

9 Temasek Cares’ support for the bursary awards is closely aligned to “Temasek Cares Building Students for Life”. I am glad that we are partnering ITE to nurture young people through education and training for employability skills.

10 The Temasek Cares Board is pleased to support this programme for at least three years from this launch date. There may also a possibility of doubling the number of recipients from 30 students to 60 in the next year.

### **Appreciation**

11 Our thanks to Mr Bruce Poh and his staff from ITE for driving this programme and for working closely with the Temasek Cares team. It has indeed been a meaningful experience for us and we look forward to a continuing partnership with ITE.

12 I would also like to encourage all the students here today by citing Minister Mentor Lee Kuan Yew’s remarks during his visit to ITE on 25 February 2008. MM Lee had said then that ITE had done a good job, producing a number of graduates who have become successful entrepreneurs and businessmen, and I quote, “It shows that there are many paths to success - and never give up’.

13 So, dear students, persevere and do well in your studies, and make all of us, especially your families, proud of you.

14 Thank you and enjoy your day.

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