

REFUNDABLE EDUCATIONAL ASSISTANCE PROGRAMME

AN APPEAL TO ALL MEMBERS

Our Alma Mater, 'MIT' is an inseparable part of all MITians. It is the heartfelt desire and earnest endeavour of every alumnus to give back something substantial to his/her Alma Mater. Quite often, he/she is not clear as to how and in what way it can be done. We are sure, similar sentiments will be prevailing with and going through the minds of many of our members.

For a long time MITAA-BC was of the opinion that it should extend some form of assistance to the Alma Mater. Initially it planned to donate books to the library and later made some initiative to build a book bank. However, after MIT becoming a part of Anna University, these assistances lost their relevance. Hence it has been decided to create a fund to provide financial assistance to needy and deserving students studying at MIT. You may be aware that two of our members have been funding the tuition fees for two students in MIT for the past few years, on a specific request from Parent Chapter, which in turn had received the request from the Dean. The Parent Chapter and the Singapore Chapter are funding two students each. This would be a recurring feature and presents an opportunity for us to give back to our Alma Mater something that will benefit the students and the Institute. Keeping this in mind, our executive committee formed a sub-committee to go into all aspects of such a fund. They submitted their report, after studying all aspects involved. This has been approved by the Executive Committee and later by the AGM on 29.07.2007.

Briefly stated, this would be a Refundable Educational Assistance to needy students, who would be identified by the Dean, MIT and the Parent Chapter. Certain criteria for eligibility, like, the beneficiary should be a full time student of MIT for any of the courses offered by MIT and should not be employed anywhere. He/She should have a family financial background that deserves assistance and should have an academic performance deserving assistance as per assessment by the Dean of MIT. This assistance will be in the form of interest free loan for the student. The idea behind making it refundable is that the fund will be available to more students on rotation and that the student who benefits will take it seriously and will help in funding more students.

Ideally for such schemes, a Corpus Fund should be created and payment should be made from the interest earned thereon. In order to create such a Corpus Fund, it is proposed

1. To approach our members and other interested and philanthropic persons for donations to be collected throughout the year, as an ongoing programme.
2. A certain percentage of money earned through conducting of Seminars and Workshops be transferred to this Corpus Fund.
3. An annual voluntary donation from every member of the executive committee and office bearers.
4. These funds will be maintained separately but will very much form part of the funds of the Chapter.

It will also be ensured that the student would be in regular contact with MITAA-BC and keeping the Chapter informed of his/her contact address, email ID and phone number regularly.

The **Executive Committee** of MITAA, Bangalore Chapter **appeals to all Members to contribute** to this fund liberally and speedily and be a proud part of this worthy assistance programme, remembering with gratefulness all that our Alma Mater has given us. The contributions made to this fund is being /will

be acknowledged and names of the Donors will be published in our News letter and also in our Website "www.mitaabc.org " The Committee also requests members to put aside a few moments of their valuable time for this noble cause to meet other people to get donations for the Fund.

Executive Committee