



Media Release

KARIM FAMILY FOUNDATION DONATES S\$2 MILLION TOWARDS FINANCIAL AID

Single largest alumni gift to SMU from siblings Cindy and Chayadi Karim

Singapore, 27 February 2023 (Monday) – The Karim Family Foundation, established by the family of Bachtiar Karim and Dewi Sukwanto, has made a generous endowed contribution of S\$2,000,000 to set up the **Karim Family Foundation Scholarship** at the Singapore Management University (SMU). This gift is the single largest alumni gift to SMU and was initiated by SMU Alumni Cindy Karim (BBM, 2014) and Chayadi Karim (BBM, 2015) – children of Bachtiar Karim and Dewi Sukwanto, Principals of the Karim Family Foundation.

Having completed their undergraduate education at SMU, siblings Cindy and Chayadi enjoyed tremendous growth and learning during their term and sought to give back to the experience that helped shaped them.

Alumni siblings Cindy Karim and Chayadi Karim said, “We experienced some of the most formative years of our lives during our time at SMU and in Singapore, and we count ourselves very fortunate to be able to help provide this same opportunity to other aspiring Indonesian undergraduates. Our hope is for the Karim Family Foundation scholars to be able to experience that same University education as we did, to be able to focus intently on their studies and participate in everything that University life has to offer, without having to worry about their finances.”

Professor Lily Kong, SMU President said, “I am delighted to receive this significant and meaningful gift towards education from our very own alumni. SMU’s interactive pedagogy has always focused on developing graduates who are not only intelligent, capable and confident individuals, but also individuals driven by a desire to positively impact humanity. This is what our alumni, Cindy and Chayadi Karim, have enabled through the Karim Family Foundation Scholarship. My hope is that others in our alumni community will be inspired by the impact of their generosity and will consider the many ways they too can impact current and future generations of SMU students.”

Together with the accompanying matching grant from MOE, this brings the Karim Family Foundation Scholarship to a total endowment fund value of \$2.7 million. The bond-free Scholarship aims to support full-time undergraduates from Indonesia or of Indonesian ethnicity with demonstrated financial needs to achieve academic excellence and to recognise them for their accomplishments in student life and towards community outreach. Valued at S\$80,000, the Scholarship will provide each recipient with S\$20,000 per year for their four years of study. The Scholarship will be awarded annually and in perpetuity, commencing in Academic Year 2023/2024. By Academic Year 2026/2027, there will be a steady stream of four scholars every year.

More information on the Karim Family Foundation Scholarship can be found [here](#).

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About SMU

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and to produce broad-based, creative, and entrepreneurial leaders for the knowledge-based economy. SMU's education is known for its highly interactive, collaborative, and project-based approach to learning.

Home to over 12,000 students across undergraduate, postgraduate professional and postgraduate research programmes, SMU comprises eight schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Computing and Information Systems, Yong Pung How School of Law, School of Social Sciences, College of Integrative Studies and College of Graduate Research Studies. SMU offers a wide range of bachelors', masters', and PhD degree programmes in the disciplinary areas associated with its schools, as well as in multidisciplinary combinations of these areas.

SMU emphasises rigorous, high-impact, multi- and interdisciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities around the world, as well as with partners in the business community and public sector. SMU's city campus is a modern facility located in the heart of downtown Singapore, fostering strategic linkages with business, government, and the wider community. www.smu.edu.sg

About the Karim Family Foundation

The Karim Family Foundation is an endeavour by the family of Bachtiar Karim and Dewi Sukwanto to formalise the family's efforts to give back to society. Together with their children and fellow Foundation principals Cindy Karim and Chayadi Karim, the family has been actively involved in philanthropy as a way of driving awareness to causes and charities dear to them, and encouraging others to also contribute to society in their own unique ways.

The Foundation focuses on four pillars of impact, namely sports development, arts and culture, mental health, and education, and is committed to contributing to various communities, starting in Singapore and Indonesia. Integrity. Sustainability. Excellence. These are some of the values that the family stands by. www.karimfamilyfoundation.org