

UMS students to raise RM20,000 for rural folks

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KOTA KINABALU: Universiti Malaysia Sabah (UMS) Monetary Economy and Labor Economy students hope to raise RM20,000 within the next three months in the 1cent and 5cent project launched yesterday.

UMS lecturer Vivin Vincent Chandran explained that under the project, the students, numbering 103, were all from the Business and Economy School and had already raised some RM10,000 to date.

"They are targeting RM20,000 and the money

collected will be used to help communities that have been identified. They will be allocating RM10,000 for each community and the money will be used to equip the community centres with educational materials to cater to the needs of students from Primary One to Secondary Six," he said.

Initially, the students hope to raise the amount from the university community which presently has 15,000 students.

"Later, they may concentrate on the

community residing at Alam Mesra and Kingfisher near here," he said, adding it was a pioneer project.

Meanwhile, dean for the school, Professor Madya Dr Arsiah Haji Bahrom, said in her speech that the project was aimed to increase awareness on how collection of coins of small value could have a significant effect towards the individuals and community.

The project, organized together with the third year students, aimed at teaching undergraduate students on

money management and the importance of saving, she said.

"The need to conduct this project was identified based on the current increase in the number of bankruptcy among people who are under the age of 30 ... the project aims to improve students' financial literacy. Undergraduates who would form the major portion of our labour force would be able to manage their finance efficiently in the future," she said.

On the project itself, Dr Arsiah said it would be divided into two phases – phase one includes financial literacy lessons through seminars and workshops, whereas phase two of the project will focus on students' involvement with the community.

"The money raised from the project will be used for human capital development in the rural areas of Sabah and help to integrate what the students have mastered at the university level with practical action. Our graduates will be able to develop soft skills that are much needed for the job market," she said.



Dr Arsiah (third from left) launches the project at the School of Business and Economy yesterday.