**GCU Endowment Fund Trust**

Government College has always been the top institution for the students seeking quality education. It has produced numerous nationally and internationally reputed scholars, professors, scientists, Nobel laureates, sportsmen, and artists. Since becoming university in 2002, the demand for resources has increased manifold. GCU admissions system is purely merit based. Therefore, a large number of students of modest families get admission, even if they are unable to bear their academic expenses. Every year, about 2000 students apply for financial aid and only 10% are benefitted from the budgeted sum. It is a cruel reality that still a large number of deserving students are not being accommodated. Keeping in view this situation, GCU Syndicate established Endowment Fund Trust to give financial help to the deserving students to complete their education and for development of projects, and thereby took lead in public sector educational institutions.

The basic principle of Endowment Fund is that the donated amount has never been spent. Only the income earned on investments is used to give financial aid to the deserving students, thus the original donations remain intact and keep increasing with the passage of time. The donors can transfer their earnings, with the assurance that their financial support will serve noble and constructive purposes as long as the institution continues to exist.

The trust has initiated various permanent scholarships with the financial support of the philanthropists. Indeed it brings a qualitative change in the life of the benefited students. The deserving students of GCU who also have good academic records can apply for these scholarships at the beginning of every academic session. After scrutiny of documents and interviews of the applicants by the Financial Aid Committee, these scholarships are awarded for one year. The 'Golden Scholarship' is meant for boarder students; and it covers university fee and hostel expenses (approximately Rs. 100,000 annually) of the selected students. However, 'Silver Scholarship' covers only university fee of the selected students. To initiate 'Golden Scholarship' a donor has to give Rupees One Million (Rs. 1,000,000) to the Trust. Similarly for 'Silver Scholarship' a donor is supposed to give...
Rupees Five Hundred Thousand (Rs. 500,000) to the Trust. These scholarships are permanent nature and initiated after the names of donors. Donation of any amount from any individual or institution is welcomed; however, Zakat and charity are also admissible for the trust. Apart from the permanent scholarships, the Trust also gives financial aid ranging from Rs. 25000 to 40,000 to other deserving students.

It is pertinent to mention that for the sake of transparency, every year, audit of the Trust is undertaken by a very reputed company. Furthermore, name of every donor with his/her donation is recorded and shown on the ‘Donors Scroll’ on the website of the Trust. In year 2013-2014, the Trust has distributed scholarships of about Rupees Eight Million (Rs. 800,000) among 219 deserving students of GCU. During last year, funds of amounting Rs. 25 million have been generated; and next year, the Trust will accommodate more than 300 deserving students.

It is heartening that in few years time, GCU with the financial support of Old Raviens and philanthropists has set an example to follow in shape of Endowment Fund Trust and become a role model for educational institutions to drive a mechanism to help the marginalized students with its own generated sources.

Prof. Dr. M. Khaleeq Ur Rahman is ex-officio Chairman of the Trust. Mr. Iqbal Z. Ahmed, Chairman Associated Group and business icon of Pakistan is President and Dr. Khalid Manzoor Butt is Secretary of Executive Committee of the Trust. Mian Misbah Ur Rehman prominent businessman and philanthropist, Dr. Parvez Hassan, lawyer and environmentalist of international repute, Mian Muhammad Ashraf, noted industrialist, Mr. Shameem Ahmed, former president Askari Bank, and Mr. Tariq Hameed, former Chairman WAPDA and PIA, are members of the Executive Committee of the Trust.

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