

Varsity launches endowment fund



The Chancellor, Dr. Vijoo Rattansi presents a cheque to Vice-Chancellor, Prof. Peter Mbithi. Looking on is the Chairman of Council, Dr. Idle Farah and Deputy Vice-Chancellor, Administration and Finance, Prof. Bernard Njoroge.

The University of Nairobi has launched an endowment fund.

The initiative dubbed ‘Stars for Africa’ will raise funds towards a scholarship endowment for the University. The University will target alumni, government, private sector, development sector, media, the University teaching and students fraternity, in its fundraising efforts.

While officiating the launch, Chancellor, Dr. Vijoo Rattansi said that the University has the potential to generate internal financial resources. ‘If this can happen, we can create our ‘surplus’ fund which will help us meet the development needs of this great institution and invest in our future,’ she said. Dr. Rattansi contributed a seed fund of Kshs. 1 million.

‘Through the ‘Stars for Africa’ initiative, we shall raise a generation of stars, who will light and secure Africa’s growth. They will join thousands of other alumni from the University who are pacesetters in innovation, governance, development, government and private sector,’ said Prof. Peter Mbithi, the Vice-Chancellor.

The initiative has received support from organizations such as Rattansi Educational Trust, Manu Chandaria Foundation, Chase Bank, Standard Group, Bidco Oil and Rockefeller Foundation and individual contribution by Karanja Kabage, CEO, Pacific Group.