



# FUTA NEWS

## FUTA ALUMNI TO RAISE N1 BILLION FOR ALMA MATER



The Alumni Association of the Federal University of Technology, Akure, FUTA has set a target of N1 billion annually for its Trust Fund. Speaking during the inauguration of the FUTA Alumni Trust Fund Board, held at the Council Chamber of the Institution, the President of the Alumni Association, Comrade Adesomoju Olaitan, disclosed that the Association's plan is to raise the sum of N1 billion annually for the University to ensure the sustenance and improvement of its leading position in the

global arena of citadels of academic excellence. According to him, the Institution's quest for cutting edge research, teaching and community service needed to be properly funded, hence the intervention of the Association.

“The Alumni Association is ready to galvanize our resources both at home and abroad, which is in tandem with our vision and aspiration for the development of our Alma Mater. Our target is to raise N1billion every year. This will be used for infrastructural development and research endowment in the University,” Adesomoju stated.

In his address at the occasion, the Vice-Chancellor of the Institution, Professor Joseph Fuwape identified inadequate funding as one of the major challenges facing the institution. He said fund allocation to the University had drastically reduced in recent times. The Vice-Chancellor also disclosed that the Institution had been surviving through the intervention of the Tertiary Education Trust Fund and his administration's probity and transparency.

In his remarks, the Patron of the Association and Founder of the Afe Babalola University, Ado-Ekiti, Aare Afe Babalola, who was represented by Deputy Vice-Chancellor, Afe Babalola, University, Ado-Ekiti, Professor Sylvester Ojo urged all FUTA graduates gainfully employed to donate not less than 10 percent of their income to the Endowment Fund of the Alumni Associations.