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Samy-Cooperative

COOPERATIVE DIDIK EXPECTS RM100 MILLION, SAYS SAMY

JOHOR BAHRU, Feb 19 (Bernama) -- Koperasi Didik Berhad, an MIC-sponsored cooperative, expects to collect RM100 million in savings from members by year end, party president Datuk Seri S. Samy Vellu said today.

The party, he said, had geared its machinery to get every Indian to become a member with a voluntary monthly savings of RM25.

The move was in line with Prime Minister Datuk Seri Dr Mahathir Mohamad's call to the people to save for their future, he told reporters after opening a new building for Sekolah Jenis Kebangsaan Tamil Permas Jaya, here.

Samy Vellu, said, the cooperative was open to all races, not only the Indian community.

"Now the majority of the cooperative's directors are MIC members. In future, if the other races have large membership, they can also become directors," he said.

The cooperative was set up following an MIC resolution last year.

Samy Vellu, who is Works Minister, said the party expected students to save a minimum of RM3,000 and this amount would increase to about RM5,000 in six to eight years.

Those wishing to join the university could then get a RM10,000 loan each to help with their enrolment, as the fees in future would be about RM5,000 a year after the universities' corporatisation.

Samy Vellu said it was important for the Indian community to save so that they would not miss out on acquiring an education for financial reasons.

Each year the party received some 7,000 loan applications for education, he added. -- BERNAMA

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