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## The Ziswaf Fund as a Potential Capital Source for Educational Development in Malaysia

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### **Abstract**

**Purpose** - This is a conceptual paper that explores the prospect of establishing a model for the zakah, waqf, and infaq (ZISWAF) fund as a potential capital source for educational development in Malaysia.

**Methodology** - The exploration is done through a content analysis of the selected models of waqf funds and observations that were carried out during research visits to several establishments like Majlis Ugama Islam Singapura (MUIS), Dompot Dhuafa Indonesia, and Majlis Agama Islam Johor (MAIJ).

**Finding** - This study found that a number of institutions in Malaysia, Singapore and Indonesia have already adopted the mechanisms of zakah, waqf, and infaq that can be emulated and can eventually serve as a contemporary model for distributing philanthropic funds.

**Implication** – A social fundraising mechanism for the significant purpose of education can be modeled after prominent educational institutions such as the Harvard University Endowment that has accumulated assets of more than USD 32 billion.

**Keywords** Ziswaf Fund, Source of Capital for Education, Model for Educational and Corporate Waqf

**Paper type** Conceptual paper

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## 1.0 INTRODUCTION

The term, *waqf*, means a voluntary and irrevocable allocation of a portion of one's wealth in cash or kind. It is given in perpetuity unlike a foundation or endowment. With *waqf*, the benefactor loses ownership of the part of his wealth that becomes *waqf*. *Waqf* or its plural form *awqaf* is established to insure the poor and destitute will permanently receive benefits of the profits on assets that were contributed to the *waqf*. The scope of *waqf* has often been narrowed down to just religious *waqf* such as building a mosque, but, in fact, the philanthropic dimension of *waqf* goes beyond assets and properties to include aspects of health, research and most importantly, education.

## 2.0 BACKGROUND

*Waqf*, without a doubt, plays its most significant role in the field of education. Across the Islamic world, many educational institutions have been built upon the *waqf* mechanism, which resulted in beneficial outcomes for the global community. As history has shown, *waqf* plays an important role in the economic development of a country and has been used as a tool of wealth distribution to achieve a balanced economy through the provision of education, healthcare, place of worship, basic infrastructure, and many others (PERKEM 2011). The renowned Al-Azhar University in Egypt is a classic example of a *waqf* property. The university was built in the year 970 A.D. during the Fatimid caliphate, then rebuilt by the Egyptian government in 1960. The university operates on *waqf* property that upholds the importance of the education sector and counts many prominent Islamic scholars around the world as its alumni (Anan 2012). Another example is the Al-Qarawiyyin University in Morocco, cited by UNESCO as the oldest

university in the world. The university is endowed by Fatima al Fitr, more than a century before Al-Azhar. Other tertiary education institutions that were founded and financed using waqf lands include University of Cordova, Andalusia and Universitas Islam Jogjakarta in Indonesia. In Malaysia, it is worth mentioning that the Albukhary International University and the International Islamic University Malaysia, are also examples of waqf financing. The establishment of International Islamic University Malaysia (IIUM) as the first waqf university in Malaysia has been in existence with the consent of the Malay Rulers Council. A total of RM 300 million is needed for the realization of this noble intention and so far, a total of RM 5.18 million waqf fund has been contributed by a number of parties comprising companies, organizations and individuals.

Apart from the role of waqf in education, distributing zakah funds for education is equally important. Every year, a large number of zakah funds are allocated by each state in Malaysia for the purpose of distribution. It is distributed to help students at the secondary and tertiary education level in the country and also abroad. Raja Azhar, an officer at Johor Islamic Religious Council (MAIJ) reported that in 2011, MAIJ awarded scholarships to 130 students who were pursuing various specializations in the field of medicine in Egypt. Meanwhile, a total of 133 students of Islamic Studies at Al-Azhar University have been given stipends of RM 8000 per year from the zakah funds. MAIJ has also built a RM 6 million student hostel in Egypt with the waqf endowment funds and it is currently housing as many as 80 students.

The Selangor Board for Zakah (LZS) sees the educational assistance as a critical practice to help the students from low-income recipient groups to further their studies. Through this educational assistance, LZS tries to promote awareness about the importance of education among the recipients and also make the recipients' children aware that they can succeed in life and improve the quality of their family lives through education. In fact, these programs also provide opportunities for the students to obtain a higher level education. Under this program, LZS also distributes educational assistance such as school fee payment (according to a pre-determined rate), school's paraphernalia such as clothing, stationery, and bags, especially to those students in the primary and secondary schools (Mohamed Izam 2011).

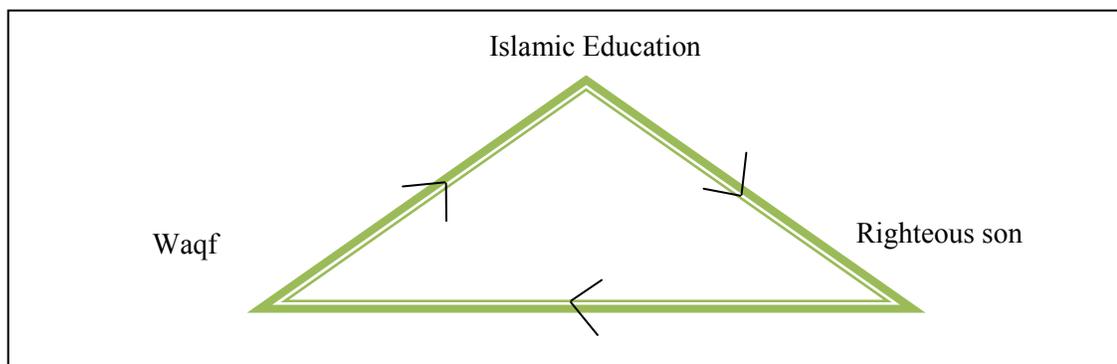
The creation of this waqf fund is proposed based on an in-depth study of the experiences of several institutions and on the recommendations made by Tan Sri Muhammad Ali Hashim as the CEO of WANCorp Limited, that universities be administered through a corporate waqf mechanism, and thus moving towards less government dependency. This recommendation also concurs with a statement in Budget 2013 as cited by the Prime Minister:

*The government noted that the State Islamic Council is the sole trustee of all endowment funds in the State. Charitable institutions in Malaysia are not only focused on land development alone but also include endowment in the form of cash, shares and other financial instruments which are classified as charitable corporations. Accordingly, the Yayasan Wakaf Malaysia under the Department of Waqf, Zakah and Hajj will be tasked to formulate a master plan taking into account the structure of Corporate Waqf based on the state's Islamic jurisprudence. This master plan will be a corporate endowment development platform in Malaysia (Mohammad Najib 2012)*

This means that waqf institutions in Malaysia should not only focus on land development but also on corporate wakaf in terms of cash, shares and other financial instruments.

### **3.0 PURPOSE**

The discussion thus far serves as a background for the purpose of this paper which is to explore the various waqf models that can be used for the creation of the zakah, waqf and infaq (acronym: Ziswaf) fund for education. According to Rosnani (1990), the relationship between waqf, education and righteous son can be described as shown in Figure 1. In this relationship, the filial and righteous son will dedicate waqf that is commensurate with the amount he can afford. This will further develop the educational institutions that are embedded with the spirit of Islam.



**Figure 1: The Relationship between Waqf, Education & Righteous Son**

Consequently, a new generation of Muslims would complete the cycle. These are Muslims who embrace the values of Islam and have value-added human capital (Goma'ah 2012). The value-added human capital would be felt through the advent of the generation of “ulul albab”. This is a model generation of Muslims who are filial, righteous, distinguished, and eminent. Such is the impact of activities from sincere educational-funded charities, conducted solely for the sake of Allah SWT.

Thus, this paper attempts to highlight the potential of Ziswaf as a fund that can fulfill the needs for educational development in Malaysia. The exploration is done through a content analysis of the models of selected waqf funds and observations that were carried out during research visits to several establishments like Majlis Ugama Islam Singapura (MUIS), Dompot Dhuafa Indonesia, and Majlis Agama Islam Johor (MAIJ).

#### **4.0 WAQF IN EDUCATION: THE EXPERIENCES OF SELECTED INSTITUTIONS**

The establishment of a social fund for the benefit of humanity like an education fund is not unheard of in either Malaysia or Muslims around the world. In fact, such funds had been initiated by the Caliph al-Mamun, the founder of the Baitul Hikmah institution in Baghdad. His successor, Sultan Nizam al-Mulk, then paved the way for the establishment of a formal education by making donations to the school of al-Nizamiyyah. He donated books and profits from the bazaar conducted around the school in 462 Hijri (Rosnani 1990).

Another of report of education waqf came from Ibn Khaldun. He was a highly-respected Muslim historian who had notions regarding *Sharia*, Islamic philosophy, science and technology which were years ahead of his time. Ibnu Khaldun had cited that during the reign of Salahuddin al-Ayubi, agricultural land, houses and buildings were endowed for educational purposes (Goma'ah 2012). In another case, the Turkish government donated assets and wealth towards education by employing many professors and this benefited students. All students also got allowances from the proceeds of the endowment. The biggest impact of a waqf-based education remains with Egypt. It attracts a large number of students from Asia and Africa who flock there to take advantage of the endowment. The following sections discuss several models of education funds which are based on waqf or waqf-financing that are pertinent to this study.

In Malaysia, Universiti Kebangsaan Malaysia (UKM) has taken a proactive approach by establishing the Waqf and Infaq funds program, as one of the activities in raising educational funds for the university. The program is aimed at helping the students, alumni and the general public to contribute a sum of money to the university concept-based charity of waqf (endowment) and infaq (alms). Those who wish to contribute can do so through three schemes available namely, Gifts and Donations Scheme, Cash Waqf Scheme, and Takaful Waqf Scheme.

The introduction of the UKM Waqf fund-raising and donation program aims to:

- 1) mobilize funding through waqf and infaq practices,
- 2) use accumulated waqf funds to generate income,
- 3) distribute income from waqf properties and infaq contributions to the rightful recipients, and
- 4) raise awareness among the UKM students and alumni, and

Malaysian society as a whole, on the benefits, priority and rewards of infaq practices of *Fi sabilillah* (sacrificing materials wealth for the sake of Allah SWT). As a result, the generated funds from waqf and infaq contributions can be distributed by choice based on the following scopes (Waqaf UKM):

- 1) Students' Education and Welfare Scheme
- 2) Students' Development Scheme
- 3) Students' Academic and Research Development Scheme
- 4) UKM Industry and Community Networking Scheme

University Putra Malaysia (UPM) also adopted the concept of a cash endowment for educational purposes in a scheme known as the UPM Knowledge Waqf. It is a method of cash donation for the Knowledge Waqf fund, with UPM as a trustee, and with the intention of giving for the sake of Allah SWT in the interest and advancement of knowledge. The UPM Knowledge Waqf fund is the initiative of the university to raise funds through individual, corporate, cooperative and non-governmental organization contributions. The returns from the waqf properties, agricultural and farming projects, industrial sectors, money market and capital market portfolios, are used as means to create a sustainable long-term infrastructure to fund academic activities involving the staff of UPM. All donations and endowment funds at UPM, will be leveraged through the provision of facilities and infrastructures for all educational activities such as teaching and learning programs, *dakwah* and activism, research and innovation, and community services as the core activities of the university.

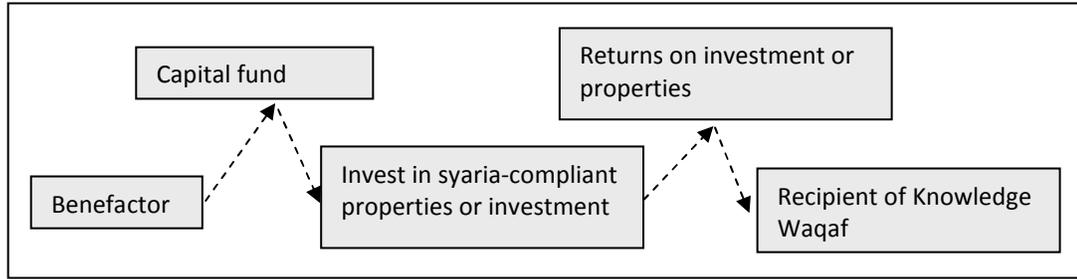
The fund can also have an impact on activism and the development of knowledge such as the construction of academic facilities, special projects, and student internship programs. These include the gifts of trees (for redevelopment of plantation estates), research and publication infrastructure, lodgings for travelers and others. In addition, the benefits are extended to providing financial aid for the students, development activities and courses, internship and training, residential and accommodation facilities, infrastructure and support for research. The development funds for special projects such as the construction of lecture halls, residential colleges for students with special needs; poor/orphaned/disabled/converts, the acquisition of assets, vehicles, infrastructure and equipment for teaching, researching, publishing, and providing services at the faculty, student center, residential colleges, and mosques (eZakatputra UPM).

Besides waqf and infaq funds, the universities also participate in raising funds from zakah. In the case of Universiti Teknologi MARA (UiTM), a total of RM 4,982,075.03 million was raised in 2011 through the support of 4,059 people of different professions paying zakah. Up to May 2012, a total of RM 2,021,440.45 million was gained from 4,157 people paying zakah in UiTM. Through the donation fund, UiTM managed to collect RM 66,069.00 as of April 2012. In 2011, UiTM successfully distributed a total of RM 2,147,322.90 of the zakah funds to 3,930 recipients consisting of the poor, needy, converts, for the cause of Allah or “*Fi sabilillah*”, which includes educational assistance to the recipients involved (Report on Zakah dan Sadaqah Collection and Disbursement UiTM 2012).

In Singapore, the Islamic Religious Council of Singapore (MUIS) has introduced the concept of Knowledge Waqf. Muslims in Singapore can contribute in terms of cash donations and the returns will be reinstated for the purpose of Islamic education in Singapore. There is an urgent need for an endowment fund to further develop the field of education in Singapore as no new waqf assets were obtained since 1993 due to the shortage and soaring values of properties. This has dampened the wishes of many Muslims on this island to donate properties and thus, other initiatives have to be mobilized in order to continue the legacy of the Prophet's *sunnah*.

As the urgent financial needs arise, the religious authority (MUIS) imposes compulsory deductions on every Muslim worker, now totalling more than 200,000 people, to fund the construction of a mosque. It is estimated that each year, SGD 7 million is raised. With that fund, MUIS has successfully built 23 large mosques at the cost of SGD 140 million (Zaini 2012). This is certainly something which Malaysia can learn and emulate in order to increase endowment contributions. According to Siti Mashitoh (2007), the National Waqf Fund Concept ((DWK) can be introduced to receive contributions from Malaysians regardless of their religious background and beliefs.

According to the MUIS Assistant Director of Asset Development, Dr. Shamsiah Abd. Karim, in an interview in a radio show called “Rancangan Dilema Radio Warna Singapura”, Knowledge Waqf, as introduced earlier, is a cash waqf. The benefits of this type of waqf will be used for educational purposes in Singapore. An overview of the Knowledge Waqf concept is as shown in Figure 2.



Source : [www.muis.gov.sg/cms/uploadedFiles/MuisGovSG/Wakaf/Wakaf](http://www.muis.gov.sg/cms/uploadedFiles/MuisGovSG/Wakaf/Wakaf)

**Figure 2: Structure of the Knowledge Waqf in Singapore**

In Indonesia, the zakah, waqf, and infaq fund (ZISWAF) is utilized in part for educational purposes. The non-governmental organization such as Dompot Dhuafa (DD), a Jakarta-based entity, has successfully managed an institution of secondary education, free for low-income students who come from all over Indonesia. It also runs a school, known as SMART Ekselensia Indonesia, located in Bogor District, which will accept only students who have good academic records and who come from among the low-income and needy recipients of zakah (Dompot Dhuafa 1994). Such stringent and detailed profiling of academic applicants for admission into the school clearly shows that DD is very committed and responsible in discharging the duties entrusted to it to distribute the social funds such as zakah, waqf, and infaq to the needy.

Through SMART, selected students from 18 districts throughout Indonesia will be fully funded using zakah funds. These funds, which amounted to about Rp. 2.5 million per student a year, included the students' annual return airfares to their hometowns. As a result of this, SMART succeeded in producing Muslim students who are competent, competitive and have outstanding academic achievements.

Some parallelisms to awqaf can also be drawn when comparing the models of practices of several huge establishments where charity is part of the culture. For example, Harvard University, which is the oldest university in the United States, also adopted the endowment scheme as a funding mechanism for their students' education. In the year 2011, the total endowment funds increased by almost 16% to the value of USD 32 billion as compared to the year 2010 of USD 27.6 billion (refer to Table 3). The endowment provides funding for more than 33% of the annual budget of Harvard and provides scholarships to more than 60% of Harvard students (Sandwick 2012). Another example is the USD 3.5 billion Bill and Melinda Gates Foundation. Throughout 2011, the Gates Foundation provided more than USD 29 million towards feeding children, building housing for the poor and funding research at institutions and universities to fight infectious and neglected diseases. What is interesting about these foundations is that they are equivalent of Awqaf and, like a Waqf, they were established to provide permanent funding for charity (*ibid*).

**Table 3: Endowment Contributions to Harvard University 2010 & 2011**

	2011			Total	2010 Total
	Unrestricted	Temporarily restricted	Permanently restricted		
Endowment funds	\$ (13,126)	\$ 18,490,322	\$ 4,554,006	\$ 23,131,202	\$ 19,819,359
Funds functioning as endowment:	5,608,906	2,679,545		8,288,451	7,150,720
Pledge balances		26,791	257,858	284,649	334,183
Interests in trusts held by others		12,035	296,392	308,427	260,767
<b>TOTAL ENDOWMENT</b>	<b>\$ 5,595,780</b>	<b>\$ 21,208,593</b>	<b>\$ 5,208,256</b>	<b>\$ 32,012,729</b>	<b>\$ 27,565,029</b>

Source: <http://vpf-web.harvard.edu/annualfinancial/pdfs/2011fullreport.pdf>

While it is encouraging to note the increase in endowments, there are researchers like Lynne Munson who criticized the university management in betraying the original intent

of the donors by not utilizing the funds collectively. She added that with the wealth owned by Harvard, only less than 1% of the endowment contribution is spent to cover students' tuition fees. Unfortunately, this is not done because the management of the university is still charging the overall high fees. In fact, even the nominal fee of USD 75 as the admission application fee is charged to the students.

In another model, Ahmad Che Yaacob et al. (2010) call for raising funds from the general infaq like charity and grant. They have suggested a fundraising campaign, “*tabaruk*”. In this campaign, the monthly savings become the source of capital for the establishment of the National Institution for *Baitul Mal*. Their suggestion can be adapted to collect infaq funds, specifically for educational purposes. In the fifth year of the campaign, a total of RM 1.5 billion is projected to be collected through a monthly collection of RM 1, RM 5 and RM 10. This calculation is made based on estimates of the total contribution of 8 million people who would each contribute a fixed rate as shown in Table 4.

**Table 4: A Model of A Monthly Contribution Campaign**

Campaign	RM 1	RM 5	RM10	Total (RM million)
Estimated contributors (RM million)	5	2	1	
Estimated projected funds (RM million)				
1 month	5	10	10	<b>25</b>
1year (12 months)	60	120	120	<b>300</b>
5years (60 months)	300	600	600	<b>1,500</b>

Source: Permodalan Mal Berhad (PMB) Report (2010)

To implement this salary deduction scheme, a model of the Salary Deduction Scheme (SPG) by the Malaysian Islamic Economic Development Foundation (YAPIEM) could be adopted. This scheme was introduced on January 8, 1985 and then re-launched by YAB Dato Seri Dr. Mahathir Mohamad, former Prime Minister of Malaysia on December 1, 2000. Through the monthly payroll deductions, the opportunities of doing good deeds by the fixed-income earners of both public and private sectors will be realized (YAPEIM 2012).

According to Syed Mohd Ghazali Wafa (2010), in an effort to jumpstart the education waqf program, several fund-raising activities can be carried out:

- i. Individual contributions through payroll deduction scheme, normal waqf and infaq contribution, e-waqf and e-infaq contribution scheme, over-the-counter payment, authorized payment centre, direct financing through other activities and real estate projects.
- ii. Contributions by the corporate sector, cooperatives, and non-governmental organizations.
- iii. Contributions by the federal and state government.
- iv. Contributions from abroad.

## **5.0 SOCIAL FUND CONTRIBUTION BENEFITS TO EDUCATION**

Presently, many are still not aware of the needs of the social fund formation consisting of sources from zakah, waqf and infaq for the benefit of the community education. This matter can be attributed to the fact that the government has always

provided a considerable sum of annual budget allocation for education. However, there are various activities and educational needs that require assistance and financial support from other sources and thus, should not be wholly government-dependent.

For the sake of preserving the intention, the motivation for all Muslims to contribute to the education sector is very much needed. This is because waqf is often perceived in a narrow context, understating its potential for expansion as future capital and its benefits that can be reaped collectively by the community. The willingness among Muslims to donate some assets or properties to the education sector is still low, thus educational institutions have to formulate and implement their own effort to raise the needed funds.

In truth, there are various rewards and returns for those who are willing to part with their assets and wealth. This is because the contributors to the education sector can be assured of harvesting eternal benefits from the continuous spill of charitable activities and useful knowledge. This act coincides with the famous hadith which means "*When the son of Adam dies, all practices are cut off except for three things: charity, beneficial knowledge and/or the prayers of the righteous son*" (Hadith narrated by Imam Muslim).

In addition, this is a way of fulfilling the responsibilities of Muslims who are eligible to pay zakah. The zakah funds which are disbursed to eligible recipients in the educational sector, will eventually produce an upstanding Muslim community with strong academic achievements. This will, in turn, help to successfully bring the Muslim

community out of the poverty cycle and achieve a zero poverty rate as seen during the time of Caliph Umar bin Abdul Aziz.

Similarly, the cash waqf funds collected from the Muslims will remain as fixed assets owned by the community as a whole. Through investment activities and expansion of charitable assets, the future generation will benefit many times over as the returns from waqf practices will be enjoyed by many local Muslims. In educational context, Universiti Teknologi MARA, which is a Malay and Bumiputera-owned entity established for the survival of the nation, will get more benefit when it is endowed. In the long-term, its existence will remain forever as a waqf asset for the Muslims.

According to Tan Sri Muhammad Ali Hashim, the introduction of the Corporate Waqf concept is a creative institution innovation that is capable of maintaining a long-term corporate ownership within the control of the Muslims, even though the political reins change hands. He also added that the Muslims are competent to improve and advance the concept of “*istikhlaf*” in the economy, an institutional concept that emphasizes the role of man as a "caliphate" that manages and administers the riches of God's gift as a trust to prosper civilization.

The introduction of Corporate Waqf concept is the first of its kind in the world by the Johor Corporation Berhad (JCorp) and run by the Waqf Annur Corporation Berhad (WANCorp) in 2006, with the current value of waqf shares at RM 441.43 million in

2011 (WANCorp Report 2011), is the best model for integrating waqf mechanism and national higher education.

The main purpose of a corporate waqf is to invest and add value in investment. In fact, the profits will help fund the needs of university students. Public universities in this country have to seek funds as their financial resources in the future and thus, corporate waqf is able to meet the needs of universities in providing facilities to their students. More importantly, the advantage of waqf is where people can contribute together and gain the rewards (Utusan Malaysia 2012).

This includes Pemodalan Nasional Bhd (PNB) contributing RM 5 million, Shahpadu Corp Sdn Bhd has contributed RM 100,000, Datuk Dr Haron Din, representing former students of Kolej Islam Malaya (KIM), contributed RM 30,675, beneficiaries and staff of KIM Petaling Jaya have contributed RM 17,000, alumni of Kolej Islam (Alkis) who was represented by Datuk Sallehuddin Ishak, contributed RM 11,000, the association of former students of KIM and former student leader of Kolej Islam Klang in 1975, Puzi Dahman, each contributed RM 10,000. According to the Chairman of the UIM, Tan Sri Dr Mohd Yusof Noor, the foundation of UIM from KIM is based on waqf funds and property as a tradition long practiced since 1955 (Muhammad Ali 2012).

## **6.0 CONCLUSION**

Indeed, the Malaysian government has made education as important agenda since its independence. The government also recognizes that the investment in educational

sector is a prerequisite to a prosperous and harmonious development of a nation. Every year, a large allocation is channeled to the education sector of the country and this time it involves a total of 21% of the total budget for the year 2013 (Najib Razak 2012).

Distribution of zakah to the needy in relation to the education sector should also be further intensified and diversified, for example, by building more infrastructure for education, providing free education to the zakah recipients, and sponsoring student development activities with infaq funds.

Hence, it recommended that a detailed study be carried out in order for this noble cause to materialize. Sources of social funding from waqf, zakah, and infaq can be used for the development in Malaysia and can certainly reduce the government budget deficit in various sectors, including the provision for educational purposes.

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