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**New Jersey Health Foundation Supports Rutgers TechAdvance Fund
With \$500,000 Commitment; Encourages Others to Follow Lead**

New Brunswick, NJ – New Jersey Health Foundation (NJHF) made its first \$100,000 contribution on a \$500,000 pledge over five years to support the new Rutgers University TechAdvance Fund, a program intended to advance Rutgers technologies headed toward commercialization, announced James M. Golubieski, NJHF president.

For the next four years, NJHF will match up to \$100,000 per year of new outside contributions raised by Rutgers for the Fund.

“The mission of New Jersey Health Foundation is to promote the advancement of health-related research and education programs throughout the state,” explained George F. Heinrich, M.D., NJHF vice chair & CEO. “The Rutgers TechAdvance Fund has the potential to uncover breakthrough research and increase faculty and student engagement in projects leading to commercialization. We are hopeful that our funding, along with others who follow our lead, will help advance these projects.”

TechAdvance is a new early-stage technology development fund, administered by Rutgers’ Office of Research Commercialization, to bring promising technologies invented by Rutgers researchers closer to commercialization. Offering grants of up to \$100,000 for Rutgers faculty

and students, the funding program was created to provide financial support at a stage where funds are not available from other sources to transform inventions into valuable products and services that can be marketed via licensing to existing companies or the creation of new startups.

“We are very grateful to New Jersey Health Foundation for making the first significant donation to TechAdvance and for the Foundation’s commitment to advancing research efforts in New Jersey,” said David Kimball, Ph.D., associate vice president for research commercialization at Rutgers. “TechAdvance bridges the gap in funding that early-stage technologies often find when they aren’t quite ready for industry partners or investors or need an extra push to get beyond basic research. With the support from NJHF and others who follow its lead, the TechAdvance Fund will allow researchers to create market-driven technologies that will make an impact in the real world.”

[New Jersey Health Foundation](#) is a not-for-profit corporation that supports biomedical research and health-related education programs in New Jersey through several grants programs and its affiliate, [Foundation Venture Capital Group](#) which makes private equity investments in life science start-up companies in New Jersey headed toward commercialization.