



Queensland University of Technology
Brisbane Australia



COLFUTURO

COLLABORATIVE AGREEMENT

BETWEEN

FUNDACIÓN PARA EL FUTURO DE COLOMBIA

AND

THE QUEENSLAND UNIVERSITY OF TECHNOLOGY

This agreement varies the terms of the original Collaborative Agreement signed in February 2017 and replaces that agreement from the date of signature.

The *Fundación para el Futuro de Colombia* (COLFUTURO) and *Queensland University of Technology* (QUT) share an interest in strengthening bilateral cooperation in the field of education between Colombia and Australia and promoting stronger ties between the two institutions to increase the financial support available for graduate studies of Colombian students.

The purpose of this agreement is to foster cooperation and enhance the links between the two institutions through the provision of shared financing for talented Colombian students admitted to graduate degree programs at QUT, within the framework of a Loan Scholarship.

The Joint Graduate Loan-Scholarship Program will operate as follows:

1. Colombian students interested in this Joint Graduate Loan-Scholarship Program will seek admission to the graduate degree programs offered by QUT (Masters by Coursework, Masters by Research and Doctor of Philosophy degrees), following the normal application procedures and meeting all the standard admission requirements (including official language tests) established by QUT.
2. Students admitted to graduate degree programs offered by QUT will submit a Loan-Scholarship application to COLFUTURO, following the normal application procedures and meeting all the standard requirements established by COLFUTURO.

3. Students who are offered a place for full-time graduate studies at QUT and who are selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO will be eligible or considered for the shared financing under this agreement.

To recognise high academic achievers applying to QUT postgraduate coursework, QUT shall offer a QUT academic merit scholarship equivalent to a 25% fee waiver of the applicable published semester fees to selected students. Consistent with our mutual objective to support high academic achievers, ongoing tuition fee scholarship, equivalent to 25% of the applicable semester published fees, will be applied as long as the student maintains a grade point average of 5.5 on a 7.0 scale for each semester of study. Refer to Annex I.

To recognise high academic achievers applying to QUT postgraduate research, QUT shall offer five (5) PhD tuition fee sponsorships equivalent to a 100% fee waiver of the applicable published semester fees and three (3) Master of Philosophy tuition fee sponsorships to selected students per year. The tuition fee sponsorship will be applied as long as the student continues to make satisfactory academic progress in accordance with QUT course regulations. Refer to Annex II.

Additionally, postgraduate research students at QUT have free access to the [Australian Technology Network eGrad School](#) – a virtual graduate school managed by QUT, offering online micro-modules to support the development of non-discipline specific generic professional skills.

4. In accordance with its policies and procedures COLFUTURO will provide a scholarship of up to USD25,000 annually for a maximum financing of two years (up to USD50,000) to cover remaining costs such as tuition fees, living allowance, health insurance or travel-related costs.
5. The students are responsible for obtaining financial resources to cover other costs that are not included in this Loan-Scholarship agreement related to their program of study.
6. Each institution will designate a coordinator to implement and monitor this Joint Graduate Loan-Scholarship Program. The designated coordinators will be responsible for ensuring that:
 - a. QUT through its office of QUT International (QUTI) and COLFUTURO provides prospective Colombian scholars with information on their programs of interest and guidance on how to apply to QUT.
 - b. QUTI provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by QUT to encourage interest among prospective Colombian students.
 - c. QUTI provides Colombian students admitted to their postgraduate degree programs information on the Loan-Scholarship Program of COLFUTURO and encourages these students to contact and submit an application to COLFUTURO.

- d. COLFUTURO informs QUTI of successful candidates by sending the list of Colombian students admitted to QUT and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
- e. COLFUTURO provides QUTI with institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme; and that QUTI ensures that relevant authorities at QUT, such as Student Finance, have agreed to the terms of COLFUTURO's Loan-Scholarship Program (see Annex III for payment schedule).
- f. Both institutions make the necessary financial arrangements for confirmed scholars.
- g. Both institutions have the obligation to inform the other party of any change in the designated coordinator or signatory in charge of this agreement.

7. The designated coordinators are:

For QUT:

Katie Sevil

Regional Manager (Europe/Americas)
QUT International

For COLFUTURO:

Johanna Torres

Academic Advising Director

email: Katie.sevil@qut.edu.au

Phone: (61) 7 3138 8340

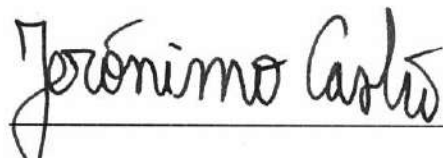
email: johanna.torres@colfuturo.org

Phone: (57)1 3405394 Ext. 124

- 8. This agreement shall remain in force from the date of signature by the designated representatives of each party for a period of five years expiring on 30th June, 2023 and may be extended by mutual agreement. Either party may terminate the agreement by providing at least thirty days prior written notice to the other party.

PVC Helen Klæbe
for 

Professor Scott Sheppard
Deputy Vice-Chancellor
(International and Development)
QUT (CRICOS No. 00213J)



Jerónimo Castro Jaramillo
Executive Director
COLFUTURO

Date: 28 Aug. 2018

Date: 28 ago 2018

Annex I
ELIGIBILITY FOR QUT ACADEMIC MERIT SCHOLARSHIP

The QUT academic merit scholarship will automatically be awarded to applicants who hold a recognised bachelor degree with a minimum grade point average GPA of 4.25 on a 5.0 scale (where 3.0 is a pass).

The academic merit scholarship will provide a tuition fee waiver, equivalent to 25% of the applicable semester published fees. It will initially be applied to one (1) or two (2) semesters as per the following table:

Initial partial tuition fee scholarship for one (1) semester	
Degree code	Degree name
BN87	Master of Engineering Management
EN50	Master of Engineering
IN20	Master of Information Technology
IN21	Master of Information Technology
IN22	Master of Information Science
IN23	Master of Business Process Management
PM23	Master of Project Management
Initial partial tuition fee scholarship for two (2) semesters	
Degree code	Degree name
BS11	Master of Business
IX96	Master of Advertising (Creative Advertising)

An ongoing tuition fee scholarship, equivalent to 25% of the applicable semester published fees, will be applied as long as the student maintains a grade point average of 5.5 on a 7.0 scale for each semester of study.

Annex II
ELIGIBILITY FOR QUT RESEARCH TUITION FEE SPONSORSHIP

The QUT research tuition fee sponsorship will automatically be awarded to applicants who meet the minimum academic and English proficiency requirements for admission into a QUT PhD or Masters by Research course and who are successful recipients of the COLFUTURO Loan-Scholarship program for up to a maximum of five applicants per year. After five sponsorships have been awarded, any further applicants in a given year will be considered for a tuition fee sponsorship at a reduced rate of 25%.

This award will provide a tuition fee sponsorship, equivalent to 100% of the applicable semester published fees.

An ongoing tuition fee sponsorship, equivalent to 100% of the applicable semester published fees, will be applied as long as the student continues to make satisfactory academic progress in accordance with QUT course regulations.

Annex III

General Terms and Payment Scheme of COLFUTURO's Loan-Scholarship Program

1. COLFUTURO's financing system consists of a Loan-Scholarship of up to USD25,000 annually for a maximum financing of two years up to USD50,000.
2. The applicants for the Loan-Scholarship determine the amount to be requested from COLFUTURO in accordance with COLFUTURO's policies and procedures.
3. Successful applicants or beneficiaries of this program can use the Loan-Scholarship to cover the full or partial costs of their graduate studies abroad.
4. COLFUTURO's Loan-Scholarship is granted in US Dollars. All payments to beneficiaries (i.e, settling allowance and living allowance) are done in US Dollars but COLFUTURO can pay tuition to universities in other currencies. However, COLFUTURO beneficiaries have the obligation to assume any discrepancy arising from foreign exchange fluctuations, between the US Dollar amount requested to COLFUTURO and the other currencies.
5. COLFUTURO's selection process for the Loan-Scholarship Program is done yearly. Applicants can start complying with documentary requirements when the on-line application becomes available. Results are published between the last week of May and the first week of June each year.
6. COLFUTURO notifies partner universities immediately regarding the results of the selection process by sending them the list of COLFUTURO beneficiaries admitted to their graduate degree programs.
7. Once students are selected and notified as beneficiaries of COLFUTURO, the latter arranges a meeting with the student to explain in detail, the terms and conditions of the Loan-Scholarship. The student who accepts these terms and conditions, decides the allocation of this Loan-Scholarship taking into account the maximum amounts mentioned in item 1. The beneficiary can allocate approved financial support on the following cost items:
 - a. Airfare
 - b. Settling Allowance (one-time payment of up to USD2,000)
 - c. Tuition fees
 - d. Health insurance
 - e. Living allowance, up to USD1,300 per month. This amount can be increased by 25%, USD1,625, if student travels with family
 - f. Text books and computer allowance (maximum USD2,000 per year)
 - g. Debtors insurance

COLFUTURO provides each beneficiary with a sponsorship letter indicating the total amount of the Loan Scholarship.

8. COLFUTURO clearly informs the beneficiaries, which of the above items are payable directly to them and to the universities or service providers.
9. COLFUTURO pays annual tuition fees (and health insurance, when this is included as part of the University's fees) directly to the universities in two installments:

For those postgraduate (by coursework) beneficiaries who begin their programs during the first semester of the year:

First payment: March - Student must submit the corresponding invoice to COLFUTURO not later than the end of February.

Second payment: November - Student must submit the corresponding invoice to COLFUTURO not later than the end of October.

For postgraduate (by coursework) beneficiaries who begin their programs during the second semester of the year:

First payment: November - Student must submit the corresponding invoice to COLFUTURO not later than the end of October.

Second payment: March - Student must submit the corresponding invoice to COLFUTURO not later than the end of February.

For those postgraduate (by research) beneficiaries who begin their programs during the first semester of the year, QUT will invoice for tuition fees in late February to give Loan-Scholarship recipients sufficient time to make fee payment in mid-March.

For those postgraduate (by research) beneficiaries who begin their programs during the second semester of the year, QUT will invoice for tuition fees in late October to give Loan-Scholarship recipients sufficient time to make fee payment in mid-November.

10. The students are responsible for obtaining financial resources to cover other costs that are not included in this Loan-Scholarship agreement.
11. The students have financial responsibility to QUT. After the final payment is made by COLFUTURO, any outstanding balance, including those resulting from exchange rate fluctuations, must be covered by the student.
12. This loan turns into a partial scholarship when the student returns to Colombia and resides in the country for a pre-established period. In order to qualify for the scholarship the student must comply with all the requirements previously agreed with COLFUTURO. The scholarship is granted as follows: 20% for MBA programs and masters in the fields of administration and law, and 40% for masters in all other areas and all doctoral programs. Two additional 20% bonus can be given as follows:
 - a. Beneficiaries who work full time in the public sector or as academic or researcher will receive 10% during the first year, 5% for the second year and 5% for the third year, to get up to 20%.

- b. Beneficiaries who work in a city different from Bogotá or its metropolitan area will receive 10% during the first year, 5% for the second year and 5% for the third year, to get up to 20%.

The loan component must be paid by the beneficiary on a monthly basis, upon his return to Colombia, according to the established amortization period, which cannot exceed a 5-year term.