



COLLABORATION AGREEMENT

BETWEEN

FUNDACIÓN PARA EL FUTURO DE COLOMBIA

AND

UNIVERSITY OF TECHNOLOGY SYDNEY

GRADUATE LOAN-SCHOLARSHIP PROGRAM

A COLLABORATION AGREEMENT FOR GRADUATE LOAN-SCHOLARSHIP PROGRAM BETWEEN

FUNDACIÓN PARA EL FUTURO DE COLOMBIA of Cra 15 No. 37 – 15, Bogotá, Colombia (“**COLFUTURO**”)

AND

UNIVERSITY OF TECHNOLOGY SYDNEY (ABN 77 257 686 961) of 15 Broadway, Ultimo in the State of New South Wales, 2007, Australia (CRICOS Provider No 00099F) (“**UTS**”)

Background

- A. COLFUTURO is a not-for-profit institution established in 1991 in Colombia to assist Colombian professionals access further education abroad. COLFUTURO offers financial support to students to undertake postgraduate studies in an overseas university through its graduate loan-scholarship program (“**the Loan-Scholarship Program**”). For details of the Loan-Scholarship Program, refer to <https://www.colfuturo.org/>.
- B. UTS is an Australian tertiary education institution and body corporate established under the *University of Technology Sydney, Act 1989* (NSW). UTS is committed to its international students’ program and wishes to offer financial assistance to eligible Colombian students who are admitted to COLFUTURO’s Loan-Scholarship Program and who enrol in a UTS postgraduate degree program.
- C. COLFUTURO and UTS share an interest in strengthening bilateral cooperation between Colombia and Australia in the field of education.
- D. The purpose of this agreement is to foster cooperation and enhance the links between the two institutions through the provision of shared financing for those Colombian students admitted to postgraduate degree programs at UTS, and who are also selected under the Loan-Scholarship Program (“**the Joint Scholarship Program**”).
- E. COLFUTURO and UTS agree to deliver the Joint Scholarship Program on the following terms and conditions:

Operation of the Joint Scholarship Program

- 1. Colombian students that are interested in the Joint Scholarship Program may seek admission to a UTS postgraduate degree program. The students must comply with the normal application procedures and meet all the admission requirements (including English language requirements) established by UTS.
- 2. Students who are applying or are offered admission to a UTS postgraduate degree program may submit a loan-scholarship application to COLFUTURO. The student must comply with COLFUTURO’s normal application procedures and meet all the standard requirements established by COLFUTURO.
- 3. Students who are offered a place on a postgraduate degree program at UTS and who are then selected as beneficiaries of COLFUTURO’s Loan-Scholarship Program will become eligible for the shared financing under this agreement (“**Scholarship Students**”).

4. Scholarship Students will be subject to the UTS Student Rules and all policies and procedures applicable to UTS students.

Shared Financing Arrangement

5. During the term of this agreement, UTS will provide and administer the UTS-COLFUTURO Scholarship in accordance with the UTS Scholarship Condition of Awards set out in Annex B:
 - a) up to six (6) tuition fee scholarships valued at half (50%) of the Masters by Coursework tuition fee to Scholarship Students undertaking a Masters by Coursework at UTS. For information on the Condition of Awards, refer to Annex B);
 - b) up to three (3) full tuition fee scholarships to Scholarship Students undertaking a Masters by Research at UTS (up to two years); and
 - c) up to five (5) full tuition fee scholarships to Scholarship Students undertaking a Doctor of Philosophy at UTS (up to four years).
6. The tuition fee scholarships referred to in the UTS Scholarship Conditions of Award for the UTS-COLFUTURO Scholarship do not cover any compulsory Overseas Student Health Cover which international students studying in Australia must obtain as a condition of their visa or any other living expenses, and the Student Services and Amenities Fee (SSAF).
7. COLFUTURO will provide the remainder of the tuition fees, living allowance and will cover other related costs, in accordance with its policies and procedures, up to USD\$50,000 and up to two years. Any payments made under this clause 7 will be subject to COLFUTURO's policies and procedures.
8. Scholarship Students will be responsible for obtaining financial resources to cover other costs that are not covered under the Joint Scholarship Program.

Refund of Fees

9. In the event that a Scholarship Student decides to discontinue their studies at UTS, the ['UTS Protocols on fees and refunds for international students'](#) will apply to any fees paid to UTS by the Scholarship Student. However, as the tuition fee scholarships under this agreement are granted as tuition fee deductions, no refunds will be granted for the full and/or partial scholarship awarded to a Scholarship Student by UTS. See the UTS Scholarship Conditions of Awards for the UTS-COLFUTURO Scholarship in Annex B for more details on leave/deferral/course withdrawal.
10. If a Scholarship Student's enrolment at UTS is discontinued in accordance with the UTS "Student and Related Rules" (which apply to all students enrolled at UTS) the tuition fee scholarship to that Scholarship Student will cease with immediate effect and future applications for award for the tuition fee scholarship by the same Scholarship Student will not be considered by UTS. UTS will notify COLFUTURO as soon as is reasonably practicable of its intention to take any termination action against a Scholarship Student.

Cooperation between COLFUTURO and UTS

11. COLFUTURO and UTS will designate a representative to implement, coordinate and monitor the Joint Scholarship Program. In particular, the designated representatives will take all reasonable steps to ensure that:

- a) UTS provides COLFUTURO with all the relevant promotional materials on the different postgraduate degree programs offered by UTS to encourage interest and ensure that correct postgraduate degree program and application information is provided to any prospective students.
 - b) COLFUTURO and UTS will promote the Joint Scholarship Program to prospective Colombian students in a professional manner, maintaining the integrity and reputation of both institutions.
 - c) COLFUTURO will amend or replace promotional materials as requested by UTS if such amendments or replacements are required by law, including without limitation the *Australian Education Services for Overseas Students Act 2000* (Cth) ("the ESOS Act") and the Australian National Code of Practice for Registration Authorities and Providers of Education and Training to Overseas Students ("the Code") in force under the ESOS Act.
 - d) UTS provides all Colombian students admitted to a postgraduate degree program at UTS with information on the Loan-Scholarship Program and encourages these students to contact and submit an application to COLFUTURO.
 - e) COLFUTURO notifies UTS of the successful candidates by sending a list of Colombian students admitted to UTS and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
 - f) At its discretion, UTS will select from the list of Loan-Scholarship Program recipients mentioned in clause 10 f) the students who will be granted a University tuition fee scholarship mentioned in clause 5. UTS will then inform COLFUTURO of its decision. See the UTS Scholarship Conditions of Awards for the UTS-COLFUTURO Scholarship in Annex B for more details.
 - g) COLFUTURO provides UTS with accurate institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme as set out in Annex I to this agreement and that the designated representative of UTS ensures that relevant UTS officers (i.e., financial service officers, sponsored student support team, staff in charge of student management) understand and are informed of the terms and conditions of COLFUTURO's Loan-Scholarship Program.
 - h) UTS and COLFUTURO cooperate as necessary to make the financial arrangements for Scholarship Students.
 - i) UTS and COLFUTURO are notified of any change in the designated representative or any request for changes to this agreement.
12. The designated representatives for COLFUTURO and UTS or such other representatives that may be notified to COLFUTURO or UTS from time to time are set out in clause 11.
13. A notice under this agreement must be in writing and addressed to the designated representative for each party in this clause 11.

UTS Representative:

Mr Richard Lum
Manager, International Sponsored
Students
Lifetime Learner Experience Unit
PO Box 123
BROADWAY NSW 2007
AUSTRALIA
Telephone: +61 2 9514 1767
Email: sponsored.student@uts.edu.au
www.uts.edu.au/international

COLFUTURO Representative:

Ms Johanna Torres
Cra. 15 No 37 - 15
Bogotá
COLOMBIA
Telephone: +571 340 5394 ext.124
Email: johanna.torres@colfuturo.org
www.colfuturo.org

Acknowledgements

14. COLFUTURO acknowledges that:

- a) UTS is required to meet certain obligations under the [ESOS Act](#) and subordinate legislation, including the [Code](#) in force under the ESOS Act.
- b) UTS is an authority bound by the *Privacy and Personal Information Protection Act 1998* (NSW) ('the Act') and agrees to comply with the provisions of the Act to the extent that the Act relates to any of its students or staff connected to this agreement. UTS and COLFUTURO acknowledge that the Act may, in certain cases, restrict the transfer of students' personal information between UTS and COLFUTURO and that UTS will request that each Scholarship Student complete appropriate documentation to ensure that sharing of information is possible under the Act.

15. The parties each acknowledge that they may be required to meet certain obligations under the laws and regulations applicable in their own jurisdiction and in the jurisdiction of the other party, including but not limited to sanctions laws; foreign interference and foreign influence laws; export control laws; privacy and data control laws; work, health and safety laws; immigration laws and laws relating to provision of education to international students. Each party understands and agrees that such laws and regulations may affect or restrict the activities contemplated under this agreement. The parties agree to comply with all laws and regulations of their own jurisdiction and to take all reasonable steps to ensure compliance with the laws and regulations of the other party's jurisdiction where requested to do so by the other party.

Insurance

16. The parties will effect and maintain all relevant insurances required under the laws and regulations of their respective countries and any other insurances regarded as customary and prudent in the provision of educational services and which cover their liabilities under this agreement including without limitation public liability and professional indemnity insurance. Evidence of such insurance will be provided to the other party upon request.

General

17. UTS and COLFUTURO will not use the other party's name or logo in any publication or for any other purpose whatsoever without the prior written consent of the other party.
18. UTS and COLFUTURO will act in good faith and commit to resolving any disputes on the terms of this collaboration agreement by seeking friendly, mutually acceptable resolutions.

However, either party may terminate the agreement by providing at least thirty days' (30) prior written notice to the other party.

19. In the event that this agreement is terminated in accordance with clause 17 and the Joint Scholarship Program is discontinued, both parties agree that the Scholarship Students admitted under the Joint Scholarship Program will be permitted to complete their course of study.
20. Complete or partial failure or omission by UTS and COLFUTURO to require the strict or timely compliance with any provision in this agreement will in no way affect or prejudice UTS and COLFUTURO's rights to avail themselves of all of their rights and remedies under the applicable law for a breach of that provision.
21. This agreement is governed by the laws of the State of New South Wales and the parties submit to the non-exclusive jurisdiction of the courts of New South Wales.
22. A party must not assign the rights and obligations arising under this agreement without the prior written consent of the other party.
23. Nothing in this agreement creates or intends to create a partnership, agency or employment relationship between the parties.
24. This agreement constitutes the entire agreement and understanding between the parties.

Duration of Agreement and Review

25. This agreement will commence on the date that the agreement is signed by the parties, and if not signed on the same date, then the agreement will commence on the later of the dates of signing and will remain in force for five (5) years unless it is terminated earlier under the terms of this agreement.
26. The agreement may be signed in counterparts each of which is deemed to be an original and all of which constitute one and the same instrument.
27. The agreement may be reviewed or renegotiated at the written request of either COLFUTURO or UTS. Any amendment to this agreement must be in writing and signed by both parties.

EXECUTION PAGE

EXECUTED AS A COLLABORATION AGREEMENT ON THE DATES APPEARING BELOW

Signed for and on behalf of
**UNIVERSITY OF TECHNOLOGY
SYDNEY** (ABN 77 257 686 961)

by



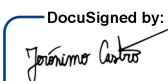
Signature

Mr Leo Mian Liu
Interim Deputy Vice-Chancellor
(International)

Date: 8 July 2025

Signed for and on behalf of
**FUNDACIÓN PARA EL FUTURO DE
COLOMBIA-COLFUTURO**

by

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Signature

Mr Jerónimo Castro Jaramillo
Executive Director
COLFUTURO

Date: 12-Jul-2025 | 09:13 SAPST

Annex A

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

1. COLFUTURO's financing system consists of a Loan-Scholarship of up to USD\$ 50,000, for a maximum financing of two years.
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 made 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 from COLFUTURO and the other currencies.
5. COLFUTURO's selection process for the Loan-Scholarship Program is done yearly. Applicants can apply with documentary requirements when the on-line application becomes available in January and up to February 28th. Results are published by the middle of May. These dates may change each call.
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 students to explain in detail the terms and conditions of the Loan-Scholarship and legalize the financial support. 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:
 - Airfare
 - Settling Allowance (one-time payment of up to USD\$2,000)
 - Tuition
 - Health insurance
 - Student Services and Amenities Fees (SSAF)
 - Living allowance (up to USD\$2,000 per month)
 - Text books and computer allowance (maximum USD\$2,000 per year)
 - Debtors insurance
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 tuition and fees (and health insurance, when this is included as part of the University's fees) directly to the universities in two installments:

For those beneficiaries who begin their programs during the second semester of the year,

- 1) First payment: November 15th, University must send invoice not later than October 31st
- 2) Second payment: March 15th, University must send invoice not later than February 28th

For those beneficiaries entering during the first semester of the year, the payment scheme is vice-versa, first payment in March and second payment in November.

10. 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.
11. The students have financial responsibility towards the University; COLFUTURO will pay on their behalf. 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. The 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% bonuses can be given as follows:
 - 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%.
 - 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%.
13. The loan component must be paid by the beneficiary on a monthly basis, upon his or her return to Colombia, according to the established amortization period, which cannot exceed a 5-year term.

Annex B

UTS Scholarship Conditions of Award

UTS-COLFUTURO Scholarship

This document sets out the conditions of award for the below Scholarship (Scholarship') and the obligations of recipients ('Recipient') and the University of Technology Sydney ('UTS') in regards to this Scholarship. The administrative processes to support awarding this Scholarship will be managed, and may be amended, in accordance with UTS Rules, Policy and Procedures.

1. SCHOLARSHIP NAME: UTS-COLFUTURO Scholarship

2. PURPOSE

To support Colombian students selected as beneficiaries of the Graduate Loan-Scholarship Program of the Foundation for the Future of Colombia (COLFUTURO) who wish to undertake a Master's by coursework program at UTS.

3. VALUE AND BENEFIT

3.1 Number of Recipients:

Up to six (6) recipients will be awarded the Scholarship annually.

3.2 Benefit/s to Recipient:

- UTS will pay for fifty percent (50%) of each Recipient's UTS tuition fees for the course enrolled in for the duration of the Scholarship as defined in clause 4.
- The Scholarship cannot be transferred, deferred or redeemed for cash.

3.3 Payment of benefit/s:

- The tuition fee contributions will be made directly to the Recipient's UTS fees account each session for the duration of the Scholarship as defined in clause 4.
- The tuition fee contributions are subject to the Recipient satisfying ongoing eligibility criteria as defined in clause 8.

4. DURATION

The duration of the Scholarship is the standard number of credit points required for completion of the Recipient's enrolled postgraduate course up to a maximum of four (4) sessions under any program. This is on the basis of a full-time study load, as specified in the letter of offer for admission to the course. Where the Recipient does not follow the usual standard full-time course structure, the total value of the Scholarship may be exhausted prior to course completion.

5. ELIGIBILITY CRITERIA

To be eligible for the Scholarship, an applicant must meet all of the following criteria:

- Remain an international student (not an Australian citizen, New Zealand citizen or permanent resident of Australia); and
- Be a citizen of Colombia; and
- Be selected as a beneficiary of the Graduate Loan-Scholarship Program of COLFUTURO; and
- Meet all admission requirements for the selected UTS Master's by coursework program; and
- Commence full-time and on campus (Sydney)¹; and
- Must not be:
 - studying a UTS online degree, part-time, or distance degree; or
 - a recipient of an Australian and/or foreign sponsoring organization or other UTS international scholarships or grants for the duration of this Scholarship.

6. RECIPIENT SELECTION CRITERIA

The Weighted Average Mark (WAM) as derived by COLFUTURO for the Loan-Scholarship Program.

¹ On campus studies include face-to-face and/or online (remote) learning in all degrees except online degrees and distance mode degrees.

Where there are multiple candidates with the same WAM, further consideration will be given to academic merit in the qualification used as the basis of admission for entry into the selected UTS Masters by coursework program.

7. SELECTION

Eligible candidates will be presented to a Scholarships Selection Committee, which will undertake the selection of Recipients, usually in May/June each year.

The Scholarships Selection Committee will be made up at least three relevant members of the UTS community and will be chaired by Deputy Head, International Recruitment (or nominee).

Offers will be authorised by the Chair of the Scholarship Selection Committee.

8. ONGOING RECIPIENT ELIGIBILITY CRITERIA

8.1 Academic progress:

- The Recipient must maintain a minimum Pass average (WAM 50+) in each session. Where a pass average is not achieved, payment of the Scholarship may be suspended or terminated, unless the Recipient can demonstrate exceptional circumstances² for the consideration of the Scholarship Selection Committee.

8.2 UTS Enrolment:

- The Recipient must continue to be enrolled as a full-time (usually 24 credit points per session and 48 credit points per year) international student in the eligible UTS program for the duration of the Scholarship, unless they have been approved to study a reduced study load through the standard International Student Visa Holders Application to Reduce Study Load application process through a UTS Student Centre.
- The Scholarship is not transferrable to another UTS course.

8.3 Leave / Deferral / Course withdrawal:

- All deferral or suspension requests are subject to approval from UTS.
- If the Recipient defers the UTS offer or withdraws from the UTS course after the start of their first session and before the census date, the Scholarship will be terminated and any tuition fee paid will be refunded according to the [Statement of protocol on fees and refunds for international students studying in Australia](#).
- After the first session, if the Recipient can demonstrate exceptional circumstances², they may apply to UTS International Scholarships for a temporary suspension of the Scholarship during the period of approved leave. If a period of leave is approved, the Scholarship will be suspended for the duration of the approved leave period. However, the Scholarship may be terminated if the Recipient takes leave without approval from UTS International Scholarships or does not submit a request to retain application to take an approved leave of absence for the scholarship.

8.4 Academic Integrity:

- UTS takes Academic Integrity very seriously and breaches (e.g. plagiarism, cheating, etc.) are considered Academic Misconduct. For more information on Academic Integrity at UTS can be found on the [UTS Current Students pages](#) of the UTS website.
- Any Academic Misconduct allegations proven by the University (and upheld if appealed) will result in the termination of this Scholarship and the University might require the Recipient to repay the total benefit received at time of termination.

8.5 Other obligations and conditions:

- The offer of the Scholarship is made subject to all information provided by the Recipient being true and accurate.
- By accepting the offer of the Scholarship, each Recipient agrees to the Conditions of Award.
- Recipients must comply with all of UTS's rules, policies and procedures including those relating to conduct.

² Exceptional circumstances may include, but are not limited to, disability, ongoing illness, carer's responsibilities and other educational barriers, and are considered on a case-by-case basis.

- The Recipient is responsible for advising the UTS International Scholarships of any changes in circumstances that would make them ineligible for continuation of the Scholarship, including but not limited to taking Leave of Absence or deferring study, and changing their international student visa status to another visa category, including but not limited to Permanent Residency Visa.
- If the Recipient obtains Permanent Residency status, the Scholarship will be terminated, and any tuition fee contribution already made for current and future sessions will be reversed.
- For the duration of the Scholarship the Recipient is not permitted to hold other UTS Scholarships.
- The Recipient does not need to re-apply for the Scholarship each year.
- Any changes to the Recipient's circumstances not addressed by the Conditions of Award will be considered by the Head of Admissions Services and Scholarships on a case-by-case basis.
- The recipient will be invited to consent to allowing their name, photograph and/or short article to be used for the promotion of UTS.

9. TERMINATION OF RECIPIENT'S SCHOLARSHIP

The Scholarship may be terminated if:

- The Recipient ceases to meet the eligibility criteria; or
- The Recipient breaches any conditions of the Scholarship; or
- A recipient has a misconduct allegation proven and after consultation with the Director, Student Administration and the delegate able to award the Scholarship deems that it is not appropriate for the Recipient to continue to hold the Scholarship.

If the scholarship is terminated, the tuition fee contribution may be reserved, and the student may be liable to pay the full tuition fee upfront for the session in which the termination was applied