



Collaborative Agreement

Between

Fundación para el Futuro de Colombia

and

The University of Newcastle upon Tyne

The *Fundación para el Futuro de Colombia* (COLFUTURO) and The University of Newcastle upon Tyne (hereafter referred to as Newcastle University) share an interest in strengthening bilateral cooperation in the field of education between Colombia and the United Kingdom.

This agreement aims to foster cooperation and enhance the links between the two institutions by providing shared financing for talented Colombian students admitted to graduate degree programs at Newcastle University within the framework of a Joint Graduate Loan-Scholarship Program.

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 Newcastle University (Master's and Doctor of Philosophy Degrees), following the normal application procedures and meeting all the standard admission requirements (including official language tests) established by Newcastle University.
2. Students applying or admitted to graduate degree programs offered by Newcastle University will submit a Loan-Scholarship application to COLFUTURO, following the normal application procedures and meeting all the standard requirements established by COLFUTURO.
3. Students offered a place for full-time graduate studies at Newcastle University and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO will be eligible or considered for the shared financing under this agreement.
4. Newcastle University will provide a scholarship of a fixed amount of £8,000 of the tuition fees to all master's students sent by COLFUTURO to Newcastle and 20% to all Ph.D students sent by COLFUTURO to Newcastle. These discounts cannot be combined with internal university scholarships such as the Vice Chancellor's International Scholarship, or the Vice Chancellor's Excellence Scholarship. These discounts and terms may be reviewed and updated each year upon request from Newcastle University. The student will be exempt from paying a deposit at Newcastle University as long as a sponsor letter is provided according to the information and structure detailed via the following link: [Sponsored Students | Tuition Fees | Newcastle University](#)
5. Newcastle University will offer this financial support for Master's students for a period of one year and for Ph.D. students for three years.
6. Tuition fees, living allowance and will cover other related costs, per its policies and procedures, up to USD 50,000 and up to two years.
7. 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.

8. Each institution will designate a coordinator to implement and monitor this Joint Graduate Loan-Scholarship Program. In particular, the designated coordinators will be responsible for ensuring that:

- a. Newcastle University and COLFUTURO provide prospective Colombian scholars with information on their programs.
- b. Newcastle University provides all Colombian students admitted to their graduate degree programs information on the Loan-Scholarship Program of COLFUTURO and encourages these students to contact and apply to COLFUTURO.
- c. COLFUTURO informs Newcastle University of successful candidates by sending the list of Colombian students admitted to Newcastle University and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
- d. Newcastle University will select from the list mentioned in Numeral 8 item c, the students who will be granted the University scholarship mentioned in Numeral 4. The University will then inform COLFUTURO of this decision.
- e. COLFUTURO provides Newcastle University with institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme (see Annex I). The designated coordinator of Newcastle University ensures that relevant authorities of Newcastle University (i.e., bursars and student account offices) in charge of student accounts accept the terms of COLFUTURO's Loan-Scholarship Program.
- f. Both institutions make the necessary financial arrangements for confirmed scholars.
- g. Both institutions have an obligation to inform the other party of any change in the designated coordinator or signatory in charge of this agreement.

9. The designated coordinators are:

For Newcastle University
Lucy Elsdon
International Recruitment Officer
Lucy.elsdon@newcastle.ac.uk
+44 7585334052

For COLFUTURO:
Johanna Torres
Academic Advising Director
johanna.torres@colfuturo.org
(57)1 3405394 Ext. 124

10. Both institutions will promote the agreement to prospective Colombian graduate students.

This agreement shall remain in force from the date of signature by the designated representatives of each party and will be reviewed or renegotiated on an annual basis at the request of either party. Either party may terminate the agreement by providing at least thirty days prior written notice to the other party. This agreement will remain in effect for three (3) years.

Electronically signed by: Andrea Wright-Watkinson
Date: Feb 17, 2026 12:44:22 GMT

Andrea Wright-Watkinson

Andrea Wright-Watkinson
Director of Legal Services,
Newcastle University

Date: **17-Feb-2026**

Electronically signed by:
Jeronimo Castro
Date: Feb 17, 2026
10:13:13 EST

Jerónimo Castro

Jerónimo Castro Jaramillo
Executive Director,
COLFUTURO

Date: **17-Feb-2026**

Annex 1

General Terms and Payment Scheme of COLFUTURO Loan-Scholarship Program

1. COLFUTURO's financing system consists of a Loan-Scholarship of up to USD 50,000 for a maximum financing period of two years.
2. The applicants for the Loan-Scholarship determine the amount to be requested from COLFUTURO following 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 university tuition in other currencies. However, COLFUTURO beneficiaries have an obligation to assume any discrepancy arising from foreign exchange fluctuations between the US Dollar amount requested by COLFUTURO and the other currencies.
5. COLFUTURO's selection process for the Loan-Scholarship Program is done yearly. Applicants can comply with documentary requirements when the online application becomes available.
6. COLFUTURO notifies partner universities regarding the selection process results 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 considering 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
 - Living allowance (Up to USD 2,000 per month)
 - Textbooks and computer allowance (maximum USD 2,000 per year)
 - 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 and fees (and health insurance, when this is included as part of the University's fees) directly to Newcastle University in two installments:

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

- First payment: November 15th, Student must submit the corresponding invoice to COLFUTURO no later than October 31st.
- Second payment: On March 15th, Student must submit the corresponding invoice to COLFUTURO before 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 not included in this Loan-Scholarship agreement related to their program of study.
11. The students have a financial responsibility towards Newcastle University; COLFUTURO will pay on their behalf. After COLFUTURO makes the final payment, the student must cover any outstanding balance, including those resulting from exchange rate fluctuations.
12. The loan turns into a partial scholarship when the student returns to Colombia and resides there for a pre-established period. To qualify for the scholarship, the student must comply with all the requirements previously agreed with COLFUTURO.

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Final Audit Report

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