



**Collaborative Agreement**  
**Between**  
**Fundación para el Futuro de Colombia**  
**and**  
**DEAKIN UNIVERSITY**

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The *Fundación para el Futuro de Colombia* (COLFUTURO) and Deakin University share an interest in strengthening bilateral cooperation in the field of education between Colombia and Australia.

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 Deakin University, within the framework of a Joint Graduate Loan-Scholarship Program.

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

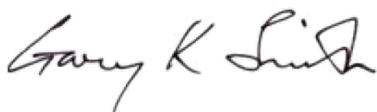
1. Colombian students interested in this Joint Graduate Loan-Scholarship Program will seek admission to the graduate degree programs offered by Deakin University in the areas of Sports and Education (Coursework Master Degrees), following the normal application procedures and meeting all the standard admission requirements (including official language tests) established by Deakin University.
2. Students applying or admitted to graduate degree programs offered by Deakin 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 who are offered a place for full-time graduate studies at Deakin University 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.
4. Deakin University will provide a scholarship equivalent to 25% of tuition fees to the students selected. Additionally, students who require to improve their level of English prior to the start of their selected Master programme, will be eligible for a fee waiver for up to 20 weeks tuition at the Deakin University English Language Institute (DUELI).
5. Each student is eligible to receive this financial support from Deakin University for a period of 2 years.

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6. 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 USD50,000 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. Deakin University and COLFUTURO provide prospective Colombian scholars with information on their programs of interest and guidance on how to apply to Deakin University.
  - b. Deakin University provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by Deakin University to encourage interest among prospective Colombian students.
  - c. Deakin 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 submit an application to COLFUTURO.
  - d. COLFUTURO informs Deakin University of successful candidates by sending the list of Colombian students admitted to Deakin University and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
  - e. Deakin University will confirm from the list mentioned in Numeral 8 item d, the students who will be granted the University scholarship mentioned in Numeral 4. The University will then inform COLFUTURO of this.
  - f. COLFUTURO provides Deakin 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 Deakin University ensures that relevant authorities of Deakin University (i.e., bursars and student account offices) in charge of student accounts accept the terms of COLFUTURO's Loan-Scholarship Program.
  - g. Both institutions make the necessary financial arrangements for confirmed scholars.
  - h. Both institutions have the obligation to inform the other party of any change in the designated coordinator or signatory in charge of this agreement.
9. COVID-19 Acknowledgement. The parties acknowledge that at the time of entering into this Agreement, issues in relation to the COVID19 pandemic may arise which are outside of the parties' control, and which may adversely impact or prevent a party's ability to perform its obligations within reasonable timeframes or in a location specified in this Agreement. The parties will in good faith negotiate variations to this Agreement as required from time to time to maintain the integrity of Deakin's Masters Programme and minimise disruption to students, which may include conducting activities electronically.
10. The designated coordinators are:
 


For Deakin University: John Molony Pro-Vice Chancellor (International) <a href="mailto:pvc-international@deakin.edu.au">pvc-international@deakin.edu.au</a> (61) 3 92445270	For COLFUTURO: Johanna Torres Academic Advising Director <a href="mailto:johanna.torres@colfuturo.org">johanna.torres@colfuturo.org</a> (57)1 3405394 Ext. 124
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11. Both institutions will promote the Loan-Scholarship Program to prospective Colombian graduate students.

12. COLFUTURO will identify 'Deakin University CRICOS number 00113B' in all publications (written or electronic) about the scholarship opportunity at Deakin.
13. The parties will comply with all applicable privacy legislation in the performance of this Agreement. Without limiting the scope of this clause if party is required to collect or create Personal Information in the performance of this Agreement it will:
- only collect, use and disclose that Personal Information for purposes directly related to the performance of this Agreement;
  - have in place organisational and technical security measures to protect that Personal Information from misuse, loss, and unauthorized access, modification and disclosure;
  - not disclose that Personal Information to any other person except to the extent required to enable performance of this Agreement or where required by law;
  - keep Personal Information it holds secure and immediately notify the other party if it becomes aware of an actual, threatened or alleged breach of any obligation concerning security, use and disclosure of Personal Information (Breach);
  - comply with any mandatory data breach notification requirements to which it is subject;
  - take such action and cooperate fully with the other party to mitigate the consequences of a Breach and to investigate the Breach; and
  - in the case of Personal Information of individuals resident in the European Union, assist the other party to comply with the exercise by the individual of data subject rights under EU Regulation 2016/679 (the General Data Protection Regulation).
14. This agreement shall remain in force from the date it is properly executed by the designated representatives of each party pursuant to clause 15. It may be reviewed or renegotiated at the request of either party and remains in effect until terminated by either party.
15. Either party may terminate the agreement by providing at least thirty days prior written notice to the other party. Both parties agree to guarantee that students already in the program will have the financial and academic support to complete their studies.
16. This agreement is properly executed when:
- each party has executed this document in handwriting or electronically; or
  - if the parties execute separate but identical documents, when those separately executed documents are exchanged between the parties, including by mail, facsimile transmission or electronically.
17. If this agreement is executed in counterparts, the date of this agreement is the date on which it is signed by the last party.



Prof. Gary Smith  
Deputy Vice-Chancellor Global Engagement,

Date: 13/08/2021

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Jerónimo Castro Jaramillo  
Executive Director, COLFUTURO

Date:

# Annex 1

## General Terms and Payment Scheme of COLFUTURO Loan-Scholarship Program

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1. COLFUTURO's financing system consists of a Loan-Scholarship of up to USD50,000 for a maximum financing period 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 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 comply with documentary requirements when the on-line application becomes available in January and up to February 28<sup>th</sup>. Results are published by the mid 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 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 USD2,000)
  - Tuition
  - Health insurance
  - Living allowance (Up to USD2,000 per month)
  - Textbooks and computer allowance (maximum USD2,000 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 the annual 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 entering during the first semester of the year (Deakin Trimester 1):

- First payment: March 15<sup>th</sup>. The student must submit the corresponding invoice to COLFUTURO not later than February 28<sup>th</sup> and the payment will cover the fees for T1.
- Second payment: November 15<sup>th</sup>. The student must submit the corresponding invoice to COLFUTURO not later than October 31<sup>st</sup> and the payment will cover the fees for T2 and T3 (if the student is taking courses in T3).

For those beneficiaries who begin their programs during the second semester of the year (Deakin Trimester 2 and Trimester 3):

- First payment: November 15<sup>th</sup>. The student must submit the corresponding invoice to COLFUTURO not later than October 31<sup>st</sup> and the payment will cover the fees for T2 and T3 (if the student is taking courses in T3).
- Second payment: March 15<sup>th</sup>. The student must submit the corresponding invoice to COLFUTURO not later than February 28<sup>th</sup> and the payment will cover the fees for T1.

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. 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:
  - 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 or her return to Colombia, according to the established amortization period, which cannot exceed a 5-year term.