



## **Collaborative Agreement**

**between**

**Fundación para el Futuro de Colombia**

**and**

**UNIVERSITY OF NOTRE DAME DU LAC**

The *Fundación para el Futuro de Colombia* (COLFUTURO) and the University of Notre Dame du Lac, on behalf of its Notre Dame Master in Science in Global Health Program ("Notre Dame"), hereinafter collectively referred to as "the Parties", share an interest in strengthening bilateral cooperation in the field of education.

This Agreement aims to foster cooperation and enhance the links between the Parties by providing shared financing for talented post-baccalaureate Colombian students who have been admitted to graduate degree programs in global health at Notre Dame, within the framework of a Joint Graduate Loan-Scholarship Program.

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

1. Post-baccalaureate Colombian students, who are interested in this Joint Graduate Loan-Scholarship Program will seek admission to the graduate degree programs in global health offered by Notre Dame (Master of Science in Global Health Program or MSGH Program), following the normal application procedures and meeting all the standard admission requirements (including official language tests) established by Notre Dame.
2. Students applying or admitted to the Master of Science in Global Health Program offered by Notre Dame 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 Notre Dame in the Master of Science in Global Health Program and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO will be eligible or considered for the shared financing under this Agreement.
4. Notre Dame will provide two scholarships of 50% of tuition and 35% scholarships to all other eligible students admitted to the MSGH program and who are beneficiaries of the COLFUTURO loan-scholarship program.
5. Notre Dame will offer this financial support to eligible students who are selected for participation in the Program for a period of up to two (2) academic years.

6. COLFUTURO will provide the balance of the tuition fees, a living allowance, and will cover other related costs, per its policies and procedures, up to USD \$50,000.00 to each eligible student selected to participate in the Program for a period of up to two (2) years.
7. The students are responsible for obtaining financial resources to cover all other costs related to their program of study (that are not included in this Agreement) related to their program of study and are also responsible for all incidental expenses incurred while participating in the Program.
8. The Parties 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. Notre Dame and COLFUTURO provide post-baccalaureate Colombian students with information on their programs.
  - b. Notre Dame provides COLFUTURO with all the relevant promotional materials and brochures related to its MSGH program to encourage interest among prospective students who are post-baccalaureate Colombian students.
  - c. Notre Dame provides all post-baccalaureate Colombian students who are admitted to their MSGH program information on the Loan-Scholarship Program of COLFUTURO and encourages these students to contact and apply to COLFUTURO.
  - d. COLFUTURO informs Notre Dame of successful candidates by sending the list of students selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
  - e. Notre Dame will select from the above-mentioned list the students who will be granted a scholarship as mentioned in Numeral 4. Notre Dame will then inform COLFUTURO of this decision.
  - f. COLFUTURO provides Notre Dame with institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme (see Annex I). The designated coordinator of Notre Dame ensures that relevant authorities of Notre Dame (i.e., bursars, registrar's office, graduate school budget and finance office, and student account office) in charge of student accounts accept the terms of COLFUTURO's Loan-Scholarship Program.
  - g. The Parties make the necessary financial arrangements for confirmed student participants.
  - h. The Parties have an obligation to inform the other party of any change in the designated coordinator in charge of this Agreement.
9. The designated coordinators are:

<p>For Notre Dame: Elizabeth Wood Director, MSGH Ewood4@nd.edu 1-574-631-9299</p>	<p>For COLFUTURO: Johanna Torres Academic Advising Director johanna.torres@colfuturo.org (57)1 3405394 Ext. 124</p>
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10. The Parties will promote the Program to prospective MSGH Program students who are post-graduate Colombian students.

This Agreement shall remain in force from the date of signature by the designated representatives of each party and may be reviewed or renegotiated at the request of either party. Either party may terminate this Agreement by providing at least thirty (30) days prior written notice to the other party.

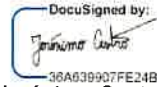
UNIVERSITY OF NOTRE DAME DU LAC:



Michael Hildreth  
Vice President, Associate Provost, and  
Dean of the Notre Dame Graduate School

Date: *10 - Sept - 2024*

COLFUTURO:



Jerónimo Castro Jaramillo

Executive Director, COLFUTURO

Date: 14-Jul-2024 | 16:53 SAPST

## 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 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 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 in January and up to February 28<sup>th</sup>. Results will be published by the mid of May. These dates may change each call.
  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 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 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 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 the 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. The scholarship is granted as follows: 20% for MBA programs and masters in 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 academics or researchers 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 beneficiary must pay the loan component monthly, upon his or her return to Colombia, according to the established amortization period, which cannot exceed a 5-year term.