



COLFUTURO



UNIVERSITY OF LEEDS

COLLABORATIVE AGREEMENT

BETWEEN

FUNDACIÓN PARA EL FUTURO DE COLOMBIA

AND

THE UNIVERSITY OF LEEDS

The *Fundación para el Futuro de Colombia* (COLFUTURO) and the University of Leeds share an interest in strengthening bilateral cooperation in the field of education between Colombia and the UK 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 the University of Leeds, within the framework of a Joint Graduate Loan-Scholarship Program.

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

1. Students in Colombia interested in this Joint Graduate Loan-Scholarship Program will seek admission to the graduate degree programs offered by the University of Leeds (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 the University of Leeds.
2. Students admitted to graduate degree programs offered by the University of Leeds 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 the University of Leeds 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. The University of Leeds will provide a scholarship of one 50% discount of the tuition fees for each of MSc Computing, MSc Electronics and Electrical Engineering and MSc Water Hygiene and Sanitation Engineering and an unlimited number of scholarships of 20% of the tuition fees for all other students admitted in all other subjects. There will also be an additional 50% discount offered per year for one other student in an unspecified area, based on priority fields of study.

5. The University of Leeds will offer this financial support for Master's students for the duration of their programme, which will in most cases be for a period of one year.
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, i.e. up to USD25.000 annually for a maximum financing of two years, or USD50.000.
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. the University of Leeds and COLFUTURO provide prospective Colombian scholars with information on their programs of interest and guidance on how to apply to the University of Leeds.
 - b. the University of Leeds provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by the University of Leeds to encourage interest among prospective Colombian students.
 - c. the University of Leeds 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 the University of Leeds of successful candidates by sending the list of Colombian students admitted to the University of Leeds and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
 - e. the University of Leeds will select from the list mentioned in 8d, which students will be eligible for the 50% scholarship and which students will be eligible for the 20% scholarship. The University will then inform COLFUTURO of this decision.
 - f. COLFUTURO provides the University of Leeds with institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme (see Annex I) and that the designated coordinator of the University of Leeds ensures that relevant authorities of the University of Leeds (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. The designated coordinators are:

For The University of Leeds:
 Doug Pearce
 Head, International Recruitment
d.w.pearce@leeds.ac.uk
 + 44 (0)113 343 3972

For COLFUTURO:
 Johanna Torres
 Academic Advising Coordinator
johanna.torres@colfuturo.org
 +571 340 5394 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 may be reviewed or renegotiated 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.

Roger Gair
Name of Signatory:
Roger Gair
University Secretary, The University of Leeds

Jeronimo Castro
Jeronimo Castro
Executive Director, COLFUTURO

Date: *14 Nov. 2015*

Date: *24 nov 2015*

Annex 1

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, or 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 from COLFUTURO and the other currencies.
5. COLFUTURO's selection process for the Loan-Scholarship Program is done yearly. The on-line application becomes available by mid-January and applicants can start complying with documentary requirements beginning on March 1st and up to April 30th. Results are published between the last week of June and the first week of July 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:

Airfare

Settling Allowance (one time payment of up to USD2.000)

Tuition

Health insurance

Living allowance (up to USD1.300 per month. This amount can be increased by 25%, USD1.625, if student will travel with family)

Text books 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 directly to the universities.
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. 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 ranging between 25% and 50% waiver of the loan, the student must comply with all the requirements previously agreed to with COLFUTURO. 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. An additional 10% scholarship is given to beneficiaries who work full time for the government or an academic or research institution for a minimum period of one year.

Roger Gair

Name of Signatory:
Roger Gair
University Secretary,
The University of Leeds

Date: *14 Nov. 2015*

Jeronimo Castro
Jeronimo Castro
Executive Director, COLFUTURO

Date: *24 Nov 2015.*