



**COLLABORATIVE AGREEMENT**  
**BETWEEN**  
**FUNDACIÓN PARA EL FUTURO DE COLOMBIA**  
**AND**  
**KTH ROYAL INSTITUTE OF TECHNOLOGY**

The *Fundación para el Futuro de Colombia* (COLFUTURO) and KTH Royal Institute of Technology, hereinafter referred to as KTH, share an interest in strengthening bilateral cooperation in the field of education between Colombia and Sweden and promoting stronger ties between the two institutions to increase the financial support available for Master's 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 Master's graduate degree programs at the KTH, within the framework of the Loan-Scholarship Program.

The cooperation will operate as follows:

1. Students in Colombia interested in the benefits from this cooperation agreement may seek admission to the Master's degree programs offered by the KTH, following the normal application procedures and meeting all the standard admission requirements (including official language tests) established by KTH.
2. Students admitted to Master's degree programs offered by KTH may 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 Master's degree programs at KTH 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. KTH will provide a scholarship of 100% of tuition to a maximum number of one (1) student.
5. KTH will offer this financial support for one Master's student for a period of 1-2 year(s). A student following a two year Masters' degree program will be granted a scholarship for a second year provided that he or she has obtained at least 75 % of the credits (45 ECTS) of the first year of the study program.
6. KTH will additionally offer Master's students:
  - a) Guarantee accommodation for the first academic year, the cost of said accommodation is borne by students.

- b) Health insurance FAS coverage (Swedish Government Insurance) by the Swedish health care system with full access to medical centres, hospitals etc.
  - c) Pre-session course in English in August, for each intake, that aims to prepare international students for their studies at KTH with an integrated course in study skills and English for academic purposes.
  - d) Provide free membership at the campus sport facility for Master students in their first year of studies.
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, i.e. up to USD 25.000 annually for a maximum financing of two years, up to USD 50.000.
8. 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.
9. Each institution will designate a coordinator to implement and monitor this agreement. In particular, the designated coordinators will be responsible for ensuring that:
- a. KTH and COLFUTURO provide prospective Colombian students with information on their programs of interest and guidance on how to apply to the KTH.
  - b. KTH provides COLFUTURO with all the relevant promotional materials and brochures on the different Master's graduate degree programs offered by KTH to encourage interest among prospective Colombian students.
  - c. KTH provides all Colombian students admitted to their Master's 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 KTH of successful candidates by sending the list of Colombian students admitted to KTH and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
  - e. COLFUTURO will select from the list mentioned in Numeral 9 item d, the student who will be nominated to the KTH scholarship mentioned in Numeral 4. KTH will then inform COLFUTURO of its final decision. The decision will be made on the Academic Excellence and the financial need of the students.
  - f. COLFUTURO provides KTH with institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme (see Annex I). KTH ensures that relevant authorities of KTH (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 the confirmed beneficiary of the scholarship provided by this MoU.
  - 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.
10. The designated coordinators are:

For KTH:  
Hans Lundin/Magnus Lindqvist  
Regional Advisor  
e-mail: magnuli2@kth.se  
Phone number: (46)87906989

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

11. Both institutions will promote the agreement to prospective Colombian Master's graduate degree program 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.



Eva Malmström Jonsson  
Deputy President, KTH

Date: 2016-09-19



Jerónimo Castro  
Executive Director, COLFUTURO

Date: 19 sep 2016



**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 up to 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 1<sup>st</sup> and up to April 30<sup>th</sup>. 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 travels 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 (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, Student must submit the corresponding invoice not later than October 31st
- 2) Second payment: March 15th, Student must submit the corresponding 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. 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.