

COLLABORATIVE AGREEMENT

BETWEEN

THE UNIVERSITY OF BATH

AND

FUNDACIÓN PARA EL FUTURO DE COLOMBIA, COLFUTURO

The University of Bath and the Fundación para el Futuro de Colombia (COLFUTURO) both have an interest in strengthening bilateral cooperation in the field of education between Colombia and the UK, and in enhancing the links between the University of Bath and its academic counterparts in Colombia. An important means of fostering such cooperation and links is through the provision of loan-scholarship opportunities to talented Colombian students wishing to pursue graduate programmes at the University of Bath. The purpose of this agreement is to provide shared financing for Colombian graduate students at the University of Bath, within the framework of a joint graduate loan-scholarship programme.

The joint graduate loan-scholarship programme will operate as follows:

1. Students in Colombia interested in the programme will seek admission to the graduate programmes offered by the University of Bath (taught Masters and MPhil/PhD research programmes), following the normal application procedures, and meeting all the standard admission requirements established by the University of Bath, including all language requirements.
2. Students accepted by the University of Bath 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 study at the University of Bath, and who are selected as beneficiaries of the loan-scholarship programme of COLFUTURO, will then be eligible for shared financing under this agreement.
4. The University of Bath will provide a scholarship of 15% discount on the tuition fees to all eligible postgraduate students pursuing taught Masters and 25% discount on the tuition fees to all eligible postgraduate research students pursuing MPhil/PhD for each year of study at the University of Bath.
5. COLFUTURO will provide the remainder of the tuition fees, as well as a stipend for living expenses, according to its established norms, i.e. up to US\$25,000 per year for a maximum of two years. The students will have to provide from other sources any further amount required to meet the full cost of their programme of study.
6. Each institution will designate a coordinator to implement and monitor the programme. In particular, the designated coordinators will be responsible for ensuring:

- a) that the University of Bath and COLFUTURO provide prospective Colombian scholars with information and guidance on their programme of interest, and on applying to the University of Bath
- b) that the University of Bath provides COLFUTURO with all relevant promotional material and brochures in order to encourage interest in its programmes in Colombia
- c) that the University of Bath provides all Colombian students accepted at the University of Bath with information about the loan-scholarship programme of COLFUTURO and encourages them to contact and submit an application to COLFUTURO
- d) that COLFUTURO informs the University of Bath which of the admitted students at the University of Bath were also selected in the loan-scholarship programme of COLFUTURO
- e) that COLFUTURO provides information to the University of Bath on the loan-scholarship payment scheme (see Annex 1) and that the designated coordinator of the University of Bath in turn forwards this information to the relevant offices of the university (i.e. bursars and student account offices) in charge of student accounts
- f) that the necessary financial arrangements are made for confirmed scholars

7. The designated coordinators are:

For the University of Bath:
 Andrew Howman
 Student Recruitment Manager

For COLFUTURO:
 Eden Bolivar
 Academic Counselling Coordinator

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

This agreement shall remain in force from the date of signature by the undersigned representatives of each party and may be reviewed or renegotiated at the request of either party. Either party may terminate the agreement on thirty days written notice to the other party.



Registrar, University of Bath

2008

Jerónimo Castro

Jerónimo Castro
 Executive Director, COLFUTURO

Date: 7 May 2008

Annex 1
COLFUTURO's Loan-Scholarship Payment Scheme

1. COLFUTURO's financing system consists of a loan-scholarship, which covers the costs of graduate studies abroad of COLFUTURO's beneficiaries up to a maximum of US\$25,000 annually and for a maximum of two years, that is a total of US \$50,000 for the two years.
2. Once students are selected as beneficiaries of COLFUTURO, a meeting is arranged between COLFUTURO and the student. In this meeting, COLFUTURO explains in detail the terms and conditions of the loan-scholarship, and the student who accepts these terms and conditions, decides the allocation of this loan-scholarship amount based on the following expense items and taking into account the maximum amounts mentioned in item 1:

Airfare

Installation Allowance (one time payment of up to US \$ 2,000)

Tuition

Health insurance

Living allowance

Text books and computer allowance (maximum US \$ 2,000 per year)

Debtors insurance

3. Once the amounts for each item are agreed upon between the two parties, COLFUTURO makes it clear to the student, which items are payable directly to the student and which are payable directly to the universities or service providers.
4. COLFUTURO pays tuition and fees (and as the case may require health insurance) directly to the universities in two installments:
 - a.) First payment: November 15th, University must send invoice not later than October 31st
 - b.) Second payment: March 15th, University must send invoice not later than February 28th
5. The student has the obligation to cover any further expense that cannot be covered by the maximum amount that is established by the loan-scholarship program of COLFUTURO.
6. 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 with COLFUTURO. The loan part 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.