



**COLLABORATIVE AGREEMENT  
BETWEEN  
FUNDACIÓN PARA EL FUTURO DE COLOMBIA  
AND  
NEW YORK UNIVERSITY**

The *Fundación para el Futuro de Colombia* (COLFUTURO) and New York University, on behalf of its Polytechnic School of Engineering (NYU Engineering), share an interest in strengthening bilateral cooperation in the field of education between the Republic of Colombia and the United States of America 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 NYU Engineering, within the framework of a Joint Graduate Loan-Scholarship Program (the Joint Program).

The Joint Program will operate as follows:

1. *Admission to Poly.* Students, who are citizens of Colombia and interested in the Joint Program, should seek admission to the graduate degree programs (Master's and Doctor of Philosophy Degrees) offered by NYU Engineering (the Graduate Degree Programs) following the normal application procedures and meeting all the standard admission requirements (including, but not limited to, official language tests) established by NYU Engineering. Admissions decisions for the Graduate Degree Programs will be made by NYU Engineering in its sole discretion.
2. *Application to COLFUTURO.* Students admitted to a Graduate Degree Program should then submit a Loan-Scholarship application to COLFUTURO, following the normal application procedures and meeting all the standard requirements established by COLFUTURO. COLFUTURO will inform NYU Engineering of successful candidates by sending the list of Colombian students admitted to NYU Engineering and selected by COLFUTURO as beneficiaries of the Joint Program (the Eligible Students).
3. *Shared Financing.*
  - a) NYU Engineering will provide each Eligible Student a scholarship of 40% of the NYU Engineering tuition plus a graduate assistantship of USD 2,000 of taxable income for 200 hours of work for up to 25 students during the academic year (the NYU Engineering Scholarship. Maintenance of the above will be subject to the academic conditions set by NYU Engineering.

J.C.

- b) In the event that there are more than 25 Eligible Students at any one time, NYU Engineering will determine, in its sole discretion, the 25 Eligible Students who will receive the Shared Financing during that academic year.
  - c) NYU Engineering will offer this financial support to Eligible Students for up to 2 years (for a Master's Degree) and 4 years (for a Doctorate) following enrolment, excluding summer terms. Maintenance of the above will be subject to the academic conditions set by NYU Engineering.
  - d) COLFUTURO will cover the expenses, including, but not limited to, the tuition fees, a living allowance, and other related costs in accordance with its policies and procedures, of up to USD25.000 annually for a maximum financing of USD50.000 for two years.
  - e) Eligible Students who receive the Shared Financing will be responsible for covering all expenses related to their Graduate Degree Program not covered by NYU Engineering or COLFUTURO.
4. Each institution will designate a coordinator to implement and monitor this Joint Program. Each institution will inform the other party of any change in the designated coordinator or signatory in charge of this agreement. The initial designated coordinators are:

For NYU Engineering  
Susan Reantillo  
Director

For COLFUTURO:  
Diana Patiño  
Academic Advising Coordinator

5. *Responsibilities of the Parties.* The parties will be responsible for the following::
- a) NYU Engineering and COLFUTURO will promote the Joint Program and provide prospective Colombian students with information on their programs of interest and guidance on how to apply to the university.
  - b) NYU Engineering will provide COLFUTURO with all the relevant promotional materials and brochures on the different Graduate Degree Programs to encourage interest in the Joint Program among prospective Colombian students.
  - c) NYU Engineering will provide all Colombian students admitted to a Graduate Degree Program information on the Joint Program and will encourage these students to contact and submit an application to COLFUTURO.
  - d) COLFUTURO will provide NYU Engineering with institutional information on COLFUTURO and pertinent details on the Joint Program and the payment scheme (see Annex I).
  - e) The designated coordinator from NYU Engineering will work to ensure NYU Engineering is able to implement the terms of the Joint Program.
6. *General Terms.* This agreement shall remain in force from the date of signature by the designated representatives of each party until the end of NYU Engineering's 2017-2018 academic year. The agreement 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, subject to such party meeting its obligations with respect to the Shared Financing for a particular semester for any student already enrolled in a NYU Engineering Graduate Degree Program.

J.C.

IN THE WITNESS WHEREOF, the undersigned, duly authorized representatives of the parties have signed this Collaborative Agreement on behalf of their respective institutions.

*K. R. Sreenivasan*

K. Sreenivasan, Ph.D.  
President and Dean of Engineering  
NYU Engineering  
Date:

*Jerónimo Castro*

Jerónimo Castro  
Executive Director, COLFUTURO

Date: *7 March 2014*