



COLLABORATIVE AGREEMENT COLFUTURO

Rem:THE UNIVERSITY OF MELBOURNE

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GINALES) - 2016.

THIS AGREEMENT is made on the 20th day of December,

BETWEEN

The University of Melbourne [ABN 84 002 705 224] of Parkville, Victoria 3010 a body politic and corporate established in 1853 pursuant to the provisions of the *Melbourne University Act 2009* ("the University")

and

Fundación para el Futuro de Colombia of Cra 15 No. 37-15, Bogota ("COLFUTURO")

(together the "Parties")

RECITALS

- A. The Parties entered into a collaboration agreement signed by COLFUTURO 8 October 2009, as varied by written agreement on 16 January 2012, which sets out the terms by which Colombian students will be admitted to study graduate degree programs at the University ("Collaboration Agreement").
- B. The Collaboration Agreement lapsed on 8 October 2014. Since termination, the Parties have continued to act in accordance with the terms of the Collaboration Agreement as if that agreement was still current.
- C. The Parties continue to share an interest in strengthening bilateral cooperation in the field of education between Colombia and Australia and promoting stronger ties between the two Parties to increase the financial support available for graduate studies of Colombian students.
- D. The Parties have agreed to enter into a new agreement on substantially the same terms as the Collaboration Agreement, effective from 9 October 2014, for a period of 5 years ("Agreement").
- E. This Agreement, in keeping with the previous Collaboration Agreement, aims to foster cooperation and enhance the links between the two Parties through the provision of shared financing for talented Colombian students admitted to graduate degree programs at the University, within the framework of a joint graduate loan-scholarship program ("Loan-Scholarship Program").

THE JOINT GRADUATE LOAN-SCHOLARSHIP PROGRAM WILL OPERATE AS FOLLOWS:

1. Colombian students interested in this Loan-Scholarship Program will seek admission to the graduate degree programs offered by the University (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.
2. Students who hold an offer of admission from the University may submit a Loan-Scholarship Program application to COLFUTURO, following the normal application procedures and meeting all the standard requirements established by COLFUTURO.

Collaborative Agreement

3. Students who are offered a place for full-time graduate studies at the University and who are selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO ("**Eligible Graduate Students**") will be eligible or considered for the shared financing under this Agreement.
4. The University will provide a scholarship of 15% of the tuition fees to all Eligible Graduate Students enrolled in the Melbourne School of Design (Faculty of Architecture, Building and Planning).
5. The University will provide a scholarship of 10% of the tuition fees to all Eligible Graduate Students enrolled in other Faculties and Schools of the University.
6. The University will offer the financial support in paragraphs 4 or 5 above to the Eligible Graduate Students for a period equal to the stated full-time duration of the course of study.
7. COLFUTURO will provide to the Eligible Graduate Students the remainder of the tuition fees, living allowance and will cover other related costs, in accordance with its policies and procedures, that is, up to USD25,000 annually for a maximum financing of two years, or USD50,000.
8. The Eligible Graduate Students are responsible for obtaining financial resources to cover other costs (that are not included in this Loan-Scholarship Program Agreement) related to their program of study.
9. COLFUTURO acknowledges that this Loan-Scholarship Program will be conducted in compliance with the *Education Services for Overseas Students Act 2000* (CTH) (ESOS Act) and the National Code made pursuant to the ESOS Act (**National Code**), as amended from time to time.
10. COLFUTURO will:
 - (a) identify the University as the joint provider of the Loan-Scholarship Program and will include the University's Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS) provider code 00116K in all relevant written materials, including material in electronic form, concerning the Loan-Scholarship Program;
 - (b) at all times comply with the requirements of the National Code to the extent that applies to COLFUTURO and ensure that its actions do not cause the University to be in breach of its obligations under the ESOS Act or the National Code.
11. Each institution will designate a coordinator to implement and monitor this Loan-Scholarship Program. In particular, the designated coordinators will be responsible for ensuring:
 - (a) that the University and COLFUTURO provide prospective Colombian scholars with information on their programs of interest and guidance on how to apply to the University.
 - (b) that the University provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by the University to encourage interest among prospective Colombian students.
 - (c) that the University 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) that COLFUTURO informs the University of successful candidates by sending the list of Colombian students admitted to the University and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
 - (e) that the University will confirm from the list mentioned in Numeral 11 item d, the students who have been admitted and will be granted the University scholarship mentioned in Numerals 4 or 5.

Collaborative Agreement

- (f) that COLFUTURO provides the University with institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme (see Annex1) and that the designated coordinator at the University ensures that relevant authorities of the University (i.e. bursars and student account officers) in charge of student accounts accept the terms of COLFUTURO'S Loan-Scholarship Program
 - (g) that both Institutions make the necessary financial arrangements for confirmed Eligible Graduate Students.
 - (h) that both Institutions have the obligation to inform the other party of any change in the designated coordinator or signatory in charge of this agreement.
12. The designated coordinators are:
- (a) For The University of Melbourne:
Pam Shih
Associate Director, Offshore Recruitment
e-mail: pam.shih@unimelb.edu.au
Phone number: +61 3 8344 4757
 - (b) For COLFUTURO:
Johanna Torres
Academic Advising Director
e-mail: johanna.torres@colfuturo.org
Phone number: (57)1 3405394 Ext. 124
13. Both institutions will promote the Agreement to prospective Colombian graduate students.
14. In the event of any dispute under this agreement (**Dispute**), the parties agree to negotiate in good faith to resolve the Dispute. Any Dispute that cannot be settled within a reasonable time must be referred to the following persons for determination:
- (a) For the University:
Deputy Vice-Chancellor (Global Engagement) or an appointed nominee
 - (b) For COLFUTURO:
Executive Director or an appointed representative
15. This Agreement shall remain in force for a period of five (5) years from 9 October 2014 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.
16. A party may propose amendments to vary this Agreement with the prior written consent of the other party.

EXECUTED in Melbourne.

Collaborative Agreement

SIGNED for and on behalf of THE UNIVERSITY OF MELBOURNE in the presence of:

E. Mobilio
Signature of Witness

E. MOBILIO
Name of Witness
(block letters)



Signature of authorised person

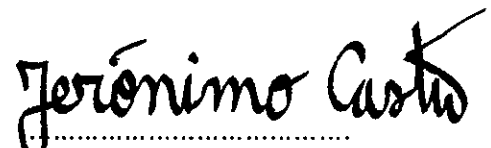
Office held

Name of authorised person
(block letters)
PROFESSOR SUSAN ELLIOTT
DEPUTY PROVOST & DEPUTY VICE-CHANCELLOR INTERNATIONAL
THE UNIVERSITY OF MELBOURNE

SIGNED for and on behalf of COLFUTURO in the presence of:

Cecilia Salgado de Huertas
Signature of Witness

Cecilia Salgado de Huertas
Name of Witness
(block letters)



Signature of authorised person

Executive Director

Office held

Jerónimo Castro Jaramillo
Name of authorised person
(block letters)

Collaborative Agreement

Annexure 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 the Loan-Scholarship 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. For Loan-Scholarships granted in the period 2014 to 2016, the following process applied: COLFUTURO's selection process for the Loan-Scholarship Program is done yearly. The online application becomes available by mid-January and applicants can start complying with documentary requirements beginning the first week of March up to the last working day of May. Results are published between the last week of June and the first week of July each year.
6. For Loan-Scholarships granted from 2017 onwards, the following process applies: COLFUTURO's selection process for the Loan-Scholarship Program is done yearly. Applicants can comply with documentary requirements when the on-line application becomes available by January 10th and up to February 28th. Results are published by the middle of May.
7. 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.
8. 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)
 - Test books and computer allowance (maximum USD2,000 per year)
 - Debtors insurance
9. COLFUTURO clearly informs the beneficiaries, which of the above items are payable directly to them and to the universities or service providers.
10. COLFUTURO pays tuition directly to the universities in two instalments:

Collaborative Agreement

11. For those beneficiaries who begin their programs during the second semester of the year,
 - 1) First payment: November 15th
 - 2) Second payment: March 15th

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.
12. The students are responsible for obtaining financial resources to cover other costs (that are not included in this Agreement) related to their program of study.
13. For Loan-Scholarships granted in the period 2014 to 2016, the following general terms relating to payment applied:
 - 13.1. 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.
14. Loan-Scholarships granted from 2017 onwards, the following general terms relating to payment apply:
 - 14.1. 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.
 - 14.2. 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 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 the fields of administration and law, and 40% for masters in all other areas and all doctoral programs. Two additional 20% bonus can be given as follows:
 - 14.2.1. Beneficiaries who work full time in the public sector or as academic or researcher will receive 10% during the first year, 5% for the second year and 5% for the third year, to get up to 20%.
 - 14.2.2. 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 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.