Amendment Protocol

COLLABORATIVE AGREEMENT

BETWEEN

FUNDACIÓN PARA EL FUTURO DE COLOMBIA

AND

UNIVERSITY COLLEGE LONDON

University College London (UCL) of the United Kingdom of Great Britain and Northern Ireland, and Fundación Para El Futuro de Colombia (COLFUTURO) of the Republic of Colombia, hereinafter designated as "the Parties";

DECLARE:

That it is their will to sign the present instrument, and they agree the present amendment is an integral part of the Collaboration Between Fundacion Para El Futuro de Colombia and University College London signed by the Parties on 6th June, 2017.

Preamble:
Since the original agreement between the Parties was signed in September 2009, both UCL and COLFUTURO have worked in a highly cooperative manner for their mutual benefit. In recognition of the existing and mutually beneficial relationship between COLFUTURO and UCL, and in support of the aims of the COLFUTURO Programa Semilleros, the Parties agree that:

18.1 UCL will pay the full tuition fees for two COLFUTURO master's students per academic year. This is limited to students enrolled on one-year, non-clinical master's programmes. No two scholarships are to be absorbed by the same Faculty in the same Academic Year.

18.2 The nominated student must have successfully completed the established COLFUTURO selection process.

18.2 The nominated student must be in receipt of an unconditional offer letter from UCL for a master's programme for a maximum of one year. The student must have obtained the offer via the usual graduate application and selection procedure.

18.4 It is expected that the nominated student will be from COLFUTURO's Programa Semilleros.

18.5 COLFUTURO agrees to advise UCL of their nominated student by 1st September at the latest.

18.5 UCL reserves the right to refuse the nomination proposed by COLFUTURO, in which case COLFUTURO will be required to nominate another student.

18.6 This amendment will be valid for a period of 2 years, beginning in the academic year 2018/19. It shall be renewable by the consent of both Parties.
18.7 The amendment is signed in the expectation that the relationship between the Parties will continue to flourish as it has done to date.

Professor Anthony W. Smith  
Vice-Provost (International), UCL  
Date: 16/6/2018

Jerónimo Castro  
Executive Director, COLFUTURO  
Date: 15 jun 2018
London, January 28 2014

Addition to agreement between COLFUTURO and UNIVERSITY COLLEGE LONDON

As per previous communications, University College London –UCL-, and Fundación Para el Futuro de Colombia –COLFUTURO-, would like to confirm the additions to the agreement dated September, 2009, and made between us for the mutual support of students from Colombia.

The present amendment is an integral part of the collaboration between COLFUTURO and UCL. The addition relates to an increase of the tuition fee reduction for students receiving support from COLFUTURO under The Loan Scholarship Program and enrolling UCL.

Both UCL and COLFUTURO have worked in a highly cooperative manner for their mutual benefit. In recognition of the existing and mutually beneficial relationship between COLFUTURO and UCL, both institutions agree the following amendments on the agreement signed in September 2009:

4. UCL will provide a 25% tuition fee contribution to all students selected as beneficiaries of the Loan Scholarship Program of COLFUTURO and who enrol on a graduate programme.

5. UCL will offer the 25% tuition fee contribution to Master’s students for a maximum period of 1 year (or 2 years for relevant courses) and to PhD students for a maximum period of 3 years.

This arrangement will be in place for 2014 entry onwards.

Professor Anthony Smith  
Vice-Provost (Education and International), UCL

Date: 30/1/14

Jerónimo Castro  
Executive Director, COLFUTURO

Date: 17/2/14
Amendment Protocol

COLLABORATIVE AGREEMENT

BETWEEN

FUNDACIÓN PARA EL FUTURO DE COLOMBIA

AND

UNIVERSITY COLLEGE LONDON

University College London (UCL) of the United Kingdom of Great Britain and Northern Ireland, and Fundación Para El Futuro de Colombia (COFUTURO) of the Republic of Colombia, hereinafter designated as "the Parties";

DECLARE:

That it is its will to sign the present instrument, and they agree the present amendment is an integral part of the Collaboration Between Fundación Para El Futuro de Colombia and University College London signed by the Parties on 3rd September, 2009.

Preamble:

Since the original agreement between the Parties was signed in September 2009, both UCL and COFUTURO have worked in a highly cooperative manner for their mutual benefit.

In recognition of the existing and mutually beneficial relationship between COFUTURO and UCL, and in support of the aims of the COFUTURO Programa Semilleros, the Parties agree that:

18.1 UCL will pay the full tuition fees for one COFUTURO master's student per academic year. This is limited to students enrolled on a one-year, non-clinical master's programme.

18.2 The nominated student must have successfully completed the established COFUTURO selection process.

18.3 The nominated student must be in receipt of an unconditional offer letter from UCL for a master's programme for a maximum of one year. The student must have obtained the offer via the usual graduate application and selection procedure.

18.4 It is expected that the nominated student will be from COFUTURO’s Programa Semilleros.

18.5 COFUTURO agrees to advise UCL of their nominated student by 1st September at the latest.

18.5 UCL reserves the right to refuse the nomination proposed by COFUTURO, in which case COFUTURO will be required to nominate another student.

18.6 This amendment will be valid for a period of three years, beginning in the academic year 2012/13. It shall be renewable by the consent of both Parties.
18.7 The amendment is signed in the expectation that the relationship between the Parties will continue to flourish as it has done to date.

Professor Michael Worton  
Vice-Provost (International), UCL

Jeronimo Castro  
Executive Director, COLFUTURO

Date: 25/05/12  
Dato: 20/06/12
COLLABORATIVE AGREEMENT

BETWEEN

FUNDACIÓN PARA EL FUTURO DE COLOMBIA

AND

UCL (UNIVERSITY COLLEGE LONDON)

Preamble
The Fundación para el Futuro de Colombia (hereinafter “COLFUTURO”) and University College London (hereinafter “UCL”), hereinafter referred to as “the Parties”, share an interest in strengthening bilateral cooperation in the field of education between Colombia and the United Kingdom 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 UCL, 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 UCL (Master’s and PhD programmes), following the normal application procedures and meeting all the standard admission requirements (including official language tests) established by UCL.

2. Students admitted to graduate degree programs offered by UCL will submit a Loan-Scholarship application to COLFUTURO, following the normal application procedures and meeting all the standard requirements established by COLFUTURO.

3. Only students who are offered a place for full-time graduate studies at UCL 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. UCL will provide a 10% tuition fee reduction to all students selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.

5. UCL will offer the 10% tuition fee reduction to Master’s students for a maximum period of 1 year (or 2 years for relevant courses) and to PhD students for a maximum period of 3 years.

6. COLFUTURO will provide tuition fees and living allowance and will cover other related costs up to US$25,000 annually for a maximum financing of two years, or US$50,000, in accordance with its policies and procedures.
7. COLFUTURO will immediately notify the designated coordinator at UCL regarding the results of the selection process by sending them the list of COLFUTURO beneficiaries admitted to their graduate degree programs.

8. Each year COLFUTURO will provide UCL, via the designated coordinator, with a list of all students whose tuition fee invoices are to be sent directly to COLFUTURO. This will include both new and existing students.

9. In addition, COLFUTURO will provide all students in receipt of a Loan-Scholarship with an official letter confirming that the student is in receipt of a COLFUTURO Loan-Scholarship, and stating which address UCL is to send the tuition fee invoices to.

10. It is understood that invoices for the student’s tuition fees (after UCL’s 10% contribution has been deducted) will be sent directly to COLFUTURO for the first two years of study. COLFUTURO agrees to pay up to US$25,000 annually for a maximum financing of two years, or US$50,000. The student will be responsible for any outstanding payment over and above the amount covered by COLFUTURO in any given year of study.

11. COLFUTURO will immediately notify UCL, via the designated coordinator, of any outstanding tuition fee invoices (in part, or in whole) that they receive which are not covered by the Loan-Scholarship so that alternative arrangements can be made to invoice the student.

12. 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.

13. 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:

   a) that UCL and COLFUTURO provide prospective Colombian scholars with information on their programs of interest and guidance on how to apply to UCL;

   b) that UCL provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by UCL to encourage interest among prospective Colombian students;

   c) that UCL 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 UCL of successful candidates by sending the list of Colombian students admitted to UCL and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO;

   e) that COLFUTURO provides UCL with institutional information on COLFUTURO and pertinent details on its loan-scholarship program and the payment scheme (see Annex 1) and that the designated coordinator of UCL ensures that relevant authorities of UCL (i.e. bursars and student account
offices) in charge of student accounts accept the terms of COLFUTURO’s Loan-Scholarship Program;

f) that both institutions make the necessary financial arrangements for confirmed scholars;

g) 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.

14. The designated coordinators are:

For UCL:
Neil Green
International Officer
UCL International Office
Gower Street,
London WC1E 6BT
UK
0044 (0)207 679 7765
neil.green@ucl.ac.uk

For COLFUTURO:
Eden Bolivar
Academic Counselling Coordinator
COLFUTURO
Cra. 15 No 37-15
Bogotá
Colombia
0057 (1) 340 5394 Ext. 114
eden.bolivar@colfuturo.com.co

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

16. 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.

17. Any controversy arising from the interpretation or implementation of this Agreement will be resolved amicably and expeditiously by consultation or negotiation between the Parties or such other means as they may mutually decide. If the Parties are unable to informally resolve the controversy or dispute as provided in the preceding sentence, the Parties agree to submit the matter to mediation.

Professor Michael Worton
Vice-Provost (Academic and International),
UCL (University College London)

Date: 2009

Jeronimo Castro
Executive Director, COLFUTURO

Date: 3 Sept 2009
Annex I
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 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. COLFUTURO will immediately notify the designated coordinator at UCL 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

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 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, University must send invoice not later than October 31st
2) Second payment: March 15th, University must send 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. 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.