



**Amendment Protocol**  
**Collaborative Agreement**  
**between**  
**Fundación para el Futuro de Colombia**  
**and**  
**RMIT UNIVERSITY**

RMIT University of Australia and *Fundación para el Futuro de Colombia* (COLFUTURO) of the Republic of Colombia hereinafter designated as "The Parties";

**DECLARE:**

That this 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 RMIT University* signed by the Parties on 26 May 2017.

**Preamble:**

Since the original agreement between the Parties was signed on 26 May 2017, both RMIT University and COLFUTURO have worked in a highly cooperative manner for their mutual benefit. In recognition of the existing and mutual beneficial relationship between RMIT University and COLFUTURO, and in support of their aims of the COLFUTURO Loan Scholarship Program, the Parties agree to complement item 4 and 7 from the agreement:

**Item 4 states:**

RMIT University will provide a scholarship of 15% of the tuition fees to up to 8 Masters by coursework students, enrolled at any time through the co-funding arrangement of this agreement. And up to 12 Higher Degree by Research students providing 25% of the tuition fees.

**Amendment:**

RMIT University will provide a 100% discount for tuition fees for three eligible students for three (3) years of a PhD program with possible extension to 3.5 years, or two (2) years of a Master by Research program. (1 x College of Science, Engineering and Health, 1 x College of Design and Social Context, 1 x College of Business).

This agreement will be valid beginning in the academic year 2019.

**Item 7 states:**

COLFUTURO will provide the remainder of the tuition fees, living allowance and will cover other related costs, in accordance with its policies and procedures, ie. up to USD25,000 annually for a maximum financing of two years, up to USD50,000.

**Amendment:**

COLFUTURO will be responsible for covering the OSHC (Overseas Student Health Cover) for students travelling to and studying in Australia.

RMIT will be responsible for including the cost of the OSHC (Overseas Student Health Cover) in the invoice for the tuition fees. COLFUTURO will do the payment directly to RMIT in November and March, according to what is established in Annex 1 of the agreement.



Prof. Calum J Drummond  
Deputy Vice-Chancellor Research  
and Innovation and Vice-President  
RMIT University

Date: 9/10/2018



Jerónimo Castro Jaramillo  
Executive Director  
COLFUTURO

Date: 26 Sep 2018



## COLLABORATIVE AGREEMENT

### BETWEEN

FUNDACIÓN PARA EL FUTURO DE COLOMBIA

### AND

ROYAL MELBOURNE INSTITUTE OF TECHNOLOGY (RMIT UNIVERSITY)

COLFUTURO  
Rem:ROYAL MELBOURNE INSTITUTE OF TECHNOL  
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Fecha:25/05/2017 11:42:45 a. m.  
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Doc:CONVENIOS DE COOPERACION CONSEJERIA  
CORRESPONDENCIA - 03

The *Fundación para el Futuro de Colombia* (COLFUTURO) and RMIT University share an interest in strengthening bilateral cooperation in the field of education between Colombia and Australia 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 the RMIT University, within the framework of a Joint Graduate Loan-Scholarship Program.

The Joint Graduate Loan-Scholarship Program will operate as follows:

1. Colombian students interested in this Joint Graduate Loan-Scholarship Program will seek admission to the graduate degree programs offered by RMIT 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 RMIT University.
2. Students admitted to graduate degree programs offered by the RMIT University 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 graduate studies at the RMIT University and who are selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO will be considered for the shared financing under this agreement.
4. RMIT University will provide a scholarship of 15% of the tuition fees to up to 8 Masters by Coursework students, enrolled at any time through the co-funding arrangement of this agreement. And up to 12 Higher Degree by Research students providing 25% of the tuition fees.
5. RMIT University will offer this financial support for Master's students for a period of 2 year(s) and for PhD students for 3.5 year(s)
6. RMIT University may provide the scholarship on the tuition fees to the recipients with pre-session language training (up to 10 weeks) at RMIT English Worldwide, conducted prior to commencement of study at RMIT University and delivered in Melbourne.
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 USD25.000 annually for a maximum financing of two years, up to USD50.000.

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. COLFUTURO must inform Students applying for funding for studies with RMIT that prior to travel to Australia, Students must as a condition of entry to Australia, purchase and maintain overseas student health cover (OSHC) for the duration of their visa.
10. The parties agree that the Students participating this arrangement will, unless otherwise specified under this agreement, be responsible for arranging and liable to pay the costs for:
  - a. visa and any associated fees;
  - b. OSHC for students travelling to and studying in Australia;
  - c. tuition fees;
  - d. ELICOS (English Language Intensive Courses for Overseas Students) fees if required; and
  - e. accommodation, international travel, travel in the host country, books, equipment, consumables, hospitalisation, travel insurance, and other incidental expenses.
11. RMIT may, at its absolute discretion, review and change on an annual basis the semester tuition applicable to the Student, and will make available such information to COLFUTURO and be accessible on RMIT's website.
12. Students enrolled at RMIT are subject to the rules and regulations that apply to local students and will be eligible for the services and entitlements made available to RMIT's locally enrolled students.
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 that:
  - a. RMIT University and COLFUTURO provide prospective Colombian scholars with information on their programs of interest and guidance on how to apply to the RMIT University.
  - b. RMIT University provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by the RMIT University to encourage interest among prospective Colombian students.
  - c. RMIT 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. COLFUTURO informs RMIT University of successful candidates by sending the list of Colombian students admitted to RMIT University and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
  - e. RMIT University will select from the list mentioned in Numeral 8 item d, the students who will be granted the University scholarship mentioned in Numeral 4, when the number of joint scholars is limited. The University will then inform COLFUTURO of this decision.
  - f. COLFUTURO provides RMIT University 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 RMIT University ensures that relevant authorities of RMIT University (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 confirmed scholars.
  - 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.

14. The designated coordinators are:

For RMIT University:  
Reshmi Dutta  
Sponsorship Development Manager  
e-mail: ISscholarships@rmit.edu.au  
Phone number: +61 3 99255195

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

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

This agreement shall remain in force from the date of signature by the designated representatives of each party and will be terminated on December 31<sup>st</sup> 2021. 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. Termination under this clause will not affect funding for Students who, prior to date of the notice of termination, were accepted by the RMIT and COLFUTURO as the recipient of funding.

Mr John Barnes  
DVC Engagement & Voc Ed & VP

Date: 16/5/17

Jerónimo Castro Jaramilo  
Executive Director, COLFUTURO

Date: 26 May 2017

**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 to COLFUTURO and the other currencies.
  5. 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 10<sup>th</sup> and up to February 28<sup>th</sup>. Results are published by the mid of May.
  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,

- First payment: November 15th, Student must submit the corresponding invoice to COLFUTURO not later than October 31st
- Second payment: March 15th, Student must submit the corresponding invoice to COLFUTURO 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. Starting 2017, 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% bonuses can be given as follows:
  - a. 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%.
  - b. 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 or her return to Colombia, according to the established amortization period, which cannot exceed a 5-year term.

For all beneficiaries selected for 2016 or before the terms and conditions that would apply, are those which they had previously accepted.