

Agreement for the Strategic Alliance for Graduate Education

Between

North Carolina State University

And

Fundacion para el Futuro de Colombia

COLFUTURO

Rem: NORTH CAROLINA STATE UNIVERSITY

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CORRESPONDENCIA - 03

I. Preamble

This Agreement formalizes the Strategic Alliance for Graduate Education “SAGE” program between North Carolina State University (hereafter referred to as “NC State”) and the Fundacion para el Futuro de Colombia (hereafter referred to as “COLFUTURO”) to facilitate the recruitment of high-quality, jointly funded “sponsored” graduate students enrolled in Master’s programs at NC State. NC State and COLFUTURO may be referred to collectively in this Agreement as the “Institutions” or each individually as an “Institution.”

The Institutions share an interest to strengthen bilateral cooperation in the field of graduate education and training between Colombia and the United States and to promote stronger ties through the SAGE program of jointly funded graduate education. This Agreement is based on a spirit of cooperation, reciprocity, and mutual benefit to both Institutions and sets out the specific arrangements and responsibilities for each Institution. The two Institutions subscribe to the statement of principles and procedures given below and to the terms of this Agreement.

II. General Areas of Agreement

1. SAGE Fellowships will operate within the framework of the Loan-Scholarship Program of COLFUTURO. COLFUTURO’s selection process for the Loan-Scholarship Program takes place on an annual basis. The online application is available from mid-January until February 28th. Final decisions are published by mid-May. These dates are subject to change.
2. Colombian students interested in the SAGE program will first seek admission into a graduate degree program offered at NC State following the established application process of the Graduate School at NC State and must meet all of the standard admission requirements as well as additional program-level requirements.
3. Colombian students applying to a graduate degree program at NC State will submit a Loan-Scholarship application to COLFUTURO as a second step in the process following the normal application procedures and must meet all of the standard requirements established by COLFUTURO.
4. COLFUTURO will notify NC State, as soon as practicable, regarding the results of the selection process by sending the list of COLFUTURO loan beneficiaries, or “SAGE Fellows,” for final review at NC State.

5. Only students who meet both conditions: 1) receive an admission offer for full-time graduate studies at NC State and 2) who are selected as beneficiaries of the SAGE Fellowship from COLFUTURO will be eligible to receive joint funding under this Agreement.
6. Both Institutions will promote the SAGE program to prospective Colombian graduate students.

III. Specific Areas of Agreement

1. COLFUTURO will provide up to US\$25,000 annually for a maximum loan financing of US\$50,000 over two (2) years, to cover the Sage Fellow's in-state tuition and fees as well as a stipend for educational related costs, living expenses and health insurance, in accordance with its policies and procedures.
2. NC State will provide out-of-state tuition support for up to three (3) SAGE Fellows selected as COLFUTURO beneficiaries, which is the cost difference or differential between in-state and out-of-state tuition for a maximum period of two (2) years for Master's students. Subject to the availability of separate funds and at the discretion of the host department/program at NC State, SAGE Fellows at the Master's level who require more than four (4) semesters and/or those who were admitted to or continue into a PhD program at NC State may be eligible for additional funding.
3. SAGE Fellows must remain in good academic standing and meet all eligibility requirements to continue receiving financial support from NC State and COLFUTURO.
4. SAGE Fellows are responsible for obtaining financial resources to cover the costs (that are not included in this Agreement) not related to their program of study. For example, the cost of housing together with the payment for all travel, medical insurance, medical costs not covered by insurance, food and subsistence costs. Neither Institution shall be held liable for such charges.
5. Each Institution will designate a coordinator to implement and monitor the SAGE program. In particular, the designated coordinators will be responsible for ensuring:
 - a. that NC State and COLFUTURO provide prospective Colombian scholars with information on their programs of interest and guidance on how to apply to NC State;
 - b. that NC State provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by NC State to encourage interest among prospective Colombian students;
 - c. that NC State 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 NC State of successful candidates by sending the list of Colombian student beneficiaries of its Loan-Scholarship Program. NC State will

select from the list the students who will be granted with the tuition support and will inform COLFUTURO of its decision;

- e. 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.

6. The designated coordinators are:

For NC State:
Dr. Peter Harries
Interim Dean
The Graduate School
1020 Main Campus Drive
(919) 515-1989
pjharrie@ncsu.edu

For COLFUTURO:
Johanna Torres
Director
Academic Advising Program
Carrera 15 #37-15
(571) 340 5394
johanna.torres@colfuturo.org

7. 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. 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.

COLFUTURO will pay the 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 Fall semester:

- 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 Spring, the payment scheme is reversed with the first payment in March and second payment in November.

IV. General Provisions

Intellectual Property. All intellectual property used in connection with any Collaborative Activity shall remain the property of the Institution creating or inventing such intellectual property. Any intellectual property discovered, made or conceived in the further development of and/or performance of any Collaborative Activity shall be determined by the terms of specific research agreements negotiated by the Institutions. The Institutions will endeavor to reach an agreement regarding intellectual property rights prior to the creation of the intellectual property.

Non-Disclosure. The Parties agree that the actions carried out under this Agreement will be done without the disclosure of either Institution's confidential or proprietary information to the other Institution or to third parties. Should it become necessary for the Institutions to disclose to each other confidential or proprietary information, the disclosing Institution will notify the receiving Institution in advance and in writing, and the Institutions will agree on reasonable terms for the protection of such information. All confidential information will be clearly marked as such, or promptly disclosed as such, in writing.

Term, Termination, and Amendment. This Agreement will remain in effect for three (3) years from the date of signing, and is renewable thereafter for three (3) year terms subject to mutual consent in writing. Either Institution may terminate this Agreement by giving at least six (6) months notice in writing to the other Party. Termination shall not affect the studies of the Sage Fellows who have not completed their programs and who have been granted with the benefits established in this agreement. However, termination will not affect separate written agreements between the Institutions (whether or not attached as addenda to this Agreement) which will be governed in accordance with their terms. No amendment to the terms of this Agreement will be effective unless made in writing and signed by each Institution's authorized signatory.

Compliance with Applicable Laws. The Institutions shall comply with all applicable laws, ordinances, codes, rules, and regulations in their performance of this Agreement.

Use of Names. Except in promoting the activities proposed in this Agreement, neither Institution will use the name, marks, or symbols of the other for any purpose without the express written permission of the other Institution.

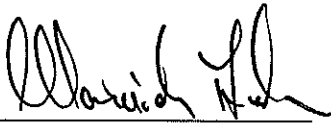
Dispute Resolution. Any controversy arising from the interpretation or implementation of this Agreement will be resolved amicably and expeditiously by consultation or negotiation between the Parties or such other means as they may mutually decide

Non-Exhaustive. This Agreement sets out the basic terms of the proposed collaboration and is not intended to be exhaustive. The Institutions understand and agree that this Agreement does not address all matters upon which agreement must be reached in order for the contemplated transactions to be consummated.

Prevailing Language. Should this Agreement be executed in two languages, the English version of this Agreement represents the understanding of both Parties. Any other version is provided as a translation. In the event of conflict between the two versions, the English version will prevail.

SIGNATURES

Executive Vice Chancellor and Provost
North Carolina State University

Signature: 
Dr. Warwick Arden

Date: 1/3/19

Executive Director
Fundacion para el Futuro de Colombia -
COLFUTURO

Signature: 
Jeronimo Castro Jaramillo

Date: 16 ene 2019