

STUDENT AGREEMENT
BETWEEN
NEW YORK UNIVERSITY
AND
FUNDACIÓN PARA EL FUTURO DE COLOMBIA – COLFUTURO

This Agreement (the “Agreement”) dated as of March 4th, 2019 (the “Effective Date”) is by and between NEW YORK UNIVERSITY, a New York education corporation with offices located at 70 Washington Square South, New York, New York 10012 USA, on behalf of its Tandon School of Engineering (“NYU”), and Fundación para el Futuro de Colombia - COLFUTURO, a non-profit foundation with offices located at Carrera 15 #37-15, Teusaquillo, Bogota, D.C., Colombia (the “Partner” and, together with NYU, the “Parties”).

WHEREAS, in recognition of the Parties interest in strengthening bilateral cooperation in the field of education between 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 qualified students , the Parties desire to allow qualified graduate students (“Students”) that are admitted to NYU’s Master of Science programs in New York (a “Program”) and received funding from Partner to study in a Program in accordance with the terms and conditions set forth below. In this cooperative spirit, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. PROGRAM DESCRIPTION AND ADMISSIONS

- a. Students may apply for admission to a Program for Fall Semester and Spring Semester.
- b. Students may only attend NYU’s Master of Science or Ph.D. programs offered by the Tandon School of Engineering in New York. This Agreement has no effect with respect to other programs at New York University, including its Tandon School of Engineering, and Students will be responsible for the full amount of fees and tuition for the program.
- c. Students must apply directly to NYU for admission to a Program. Students must apply on or before due dates published on NYU’s website for the applicable term. NYU may, in its sole discretion, allow individual Students to submit late applications.
- d. NYU will admit qualified Students on a space-available basis. NYU may determine, in its sole discretion which Programs and how many spaces in such Programs, are available to Students in a particular term.
- e. The standards of admission for each Program will be as set forth on NYU’s website from time to time. NYU will, in its sole discretion, set the standards of admission for each Program and refuse participation to any applicant failing to meet such criteria.
- f. NYU is not obligated to accept more than twenty-five (25) Students for the duration of this Agreement.
- g. Each Student will abide by the conduct standards, rules, regulations, policies and procedures of NYU (“NYU Policies”), including without limitation NYU’s disciplinary policies.
- h. NYU reserves the right to enter into or maintain contracts with other schools, firms or individuals that provide similar services or products as provided herein.

2. RESPONSIBILITES OF PARTNER

- a. Students applying or admitted to NYU, should submit a Loan-Scholarship application to Partner, following the normal application procedures and meeting all the standard requirements established by Partner.
- b. Partner will provide Students with accurate information about the Program and this Agreement,

including with respect to the amount and payment of tuition and fees.

- c. Partner will advise prospective Students on NYU's standards of admission.
- d. Partner will provide NYU a written list confirming that each Student is approved by Partner at least thirty (30) days prior to each term the Student is enrolled a Program. Partner will inform NYU promptly in writing if a Student is no longer eligible or approved by Partner.
- e. Partner agrees that all Students participating in the Program will, for the purposes of their participation in a Program, be governed by NYU Policies, including without limitation NYU's disciplinary policies.
- f. Partner will fully comply with all applicable federal, state, and local laws, rules, and regulations, including any anti-bribery and anti-corruption laws, and with any applicable NYU policies in connection with this Agreement.
- g. Partner will cooperate with NYU in any efforts to recover any costs incurred by Students during a Program that remain unpaid by the Student, including without limitation the costs for damage to NYU property or library fines.

3. FEES

- a. Subject to applicable law and NYU policies, NYU will provide Students a tuition discount of \$14,000 per academic year and a guaranteed graduate assistantship. The terms of the graduate assistantship are expected to be \$8,000 of taxable income per academic year for 400 hours of student work. Tuition will be \$1,798 per credit hour per Student per semester, plus any applicable fees. In subsequent years within the term of this Agreement, tuition per Student will be increased at a rate proportionate to the increase in tuition at of the Program at NYU during the same period. NYU's website provides information on tuition and fees. NYU will offer this financial support to Students for up to 2 years (for Master's Degrees) and 4 years (for a Doctorate) following enrollment, excluding summer terms. Maintenance of the above will be subject to the applicable law, policies and academic conditions set by NYU.
- b. NYU will charge all tuition and applicable fees directly to admitted Students at the address provided on their application, who shall be responsible for the payment of such fees and charges prior to their participation in a Program.
- c. Any application fee shall be paid by Students or Partner directly at the time of application.
- d. NYU reserves the right to impose published late fees and to remove from a Program any Student whose fees and charges have not been paid in full by the billing due date.
- e. In the event that a Student withdraws from a Program before it has begun or during the course of the Program, NYU will issue refunds in accordance with the refund policy published by NYU from time to time. Partner will cover the expenses, including, but not limited to, the tuition fees, a living allowance, and other related costs of each Student in accordance with its policies and procedures, of up to \$50,000 for 9 to 24 months. Partner will inform NYU, which of the items covered under this section will be payable directly to NYU by Partner and which will be paid to the Student directly. Students are responsible for all tuition, fees or other expenses not paid to NYU by Partner.
- f. Each Student is fully responsible for all charges related to room and board and will pay NYU directly, if applicable. The cost of any medical insurance or immunizations required pursuant to this Agreement as well as any medical expenses or immunizations not covered by such insurance will be the personal responsibility of the Student.
- g. Each Student is fully responsible for all personal expenses, including but not limited to textbooks, supplies and travel costs while participating in a Program.

4. TERM; TERMINATION; ASSIGNMENT

- a. This Agreement will be effective as of the Effective Date and will remain in force until August 31, 2022, unless otherwise terminated prior to such date.
- b. This Agreement may not be amended or modified, except through a written instrument signed by both Parties. This Agreement may be renewed by the written agreement of both Parties.
- c. If either Party desires to terminate the agreement, it must inform the other in writing at least six (6) months prior to the effective date of termination.
- d. Either Party may terminate this Agreement upon written notice if the other Party fails to cure a material breach of any term of this Agreement within thirty (30) days after receiving written notice thereof.
- e. In the event of the expiration or earlier termination of this Agreement, this Agreement will remain in force (but only to the extent necessary) until such time as all Students enrolled in a Program at the time of expiration termination have completed their studies or withdrawn or other arrangements have been made to safeguard the best interests of those Students for the remainder of their respective terms.
- f. The following provisions will survive expiration or earlier termination of this Agreement: Sections 4 - 15.

5. PUBLICITY

Except as necessary for Partner fulfill its obligations under Section 2 above, neither Party will use the name, logo, trademark or other designation of the other Party or any of its affiliates (including, in the case of NYU, any school, college, division, department or other unit of NYU or its affiliates) for any purpose, including without limitation in any marketing, advertising or publicity materials, without such Party's prior written consent. Partner will clear any use of NYU's logo or trademark with NYU prior to its use, including its use to fulfill Partner's obligations under Section 2.

6. RELATIONSHIP OF THE PARTIES

Nothing contained in this Agreement will be deemed to create any agency, partnership or joint venture between the Parties, it being understood that each Party is performing services and fulfilling its obligations hereunder as an independent contractor of the other Party. Partner will be responsible for all employment matters relating to Partner and Partner's employees, including but not limited to, payment of all federal, state, and local employment taxes, workers' compensation and disability insurance coverage and other mandated employee benefits, as well as any non-obligatory fringe benefits, including any tax obligations that are a result of the Program tuition or discount. Neither Party will have any right or authority to contract or otherwise create any obligation or responsibility, express or implied, in the name of or on behalf of the other Party, except as explicitly provided herein.

7. NON-DISCRIMINATION STATEMENT

In connection with the Program, neither Party will discriminate against any person involved with the Program on the basis of sex, gender, gender identity or expression, sexual orientation, race, color, creed, ethnicity, religion, national origin, age, veteran or military status, marital or parental status, citizenship status, disability or any other legally protected status.

8. NOTICES

All notices or communications pertaining to this Agreement will be given in writing either by personal delivery, by nationally recognized delivery service (such as UPS or FedEx), or by certified or registered

U.S. Mail, Return Receipt Requested. The effective date of any such notice or communication will be: (i) if personally delivered or delivered by nationally recognized delivery service, the date of such delivery, or (ii) if delivered by certified or registered U.S. mail, return receipt requested, seven (7) days after the date on which such notice or communication is deposited with the U.S. Postal Service. Notice will be provided as follows:

If to NYU: Office of Graduate Enrollment Management and Admissions
NYU Tandon School of Engineering
6 MetroTech Center
Brooklyn, NY 11201 USA
ATTN: Director of Graduate Enrollment Management and Admissions
FACSIMILE: +1 646 997 3182

With a copy to: Office of the General Counsel
New York University
70 Washington Square South, 11th Floor
New York, NY 10012 USA
ATTN: General Counsel
FACSIMILE: +1 212 995 3048

If to Partner: COLFUTURO
Programa de Consejería Académica y Relaciones Internacionales
Carrera 15 # 37-15,
Teusaquillo, Bogotá, Colombia

Additionally, 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
Elizabeth Fern Ensweiler
Senior Director
e-mail: ee39@nyu.edu
Phone number: (1)646-997-3936

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

9. CONFIDENTIALITY

Each Party will hold in confidence and will not directly or indirectly disclose to any third party or use for its own benefit any information provided by the other parties or otherwise obtained as a result of this Agreement that is the non-public confidential or proprietary in nature and is marked or indicated as

“Confidential” , “Proprietary”, or given some other, similar designation, whether written, verbal or in any other form, including without limitation any information that relates to the employees, students, research and development, plans, business affairs, finances, fundraising, marketing, property, records, contracts, processes, techniques, inventions, trade secrets or know-how of the disclosing Party (“Confidential Information”); provided that a receiving Party may disclose the Confidential Information to a governmental authority or regulatory body having jurisdiction over the receiving Party, pursuant to a lawful order or request of a court, or to an administrative or accrediting agency. The receiving Party acknowledges that all right, title and interest in the Confidential Information remains the sole property of the disclosing Party, and that the receiving Party will not obtain any such right, title and interest by virtue of this Agreement or otherwise.

10. FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT

Each Party acknowledges that, to the extent that it creates or obtains information from any education records (as defined under FERPA) in connection with its performance under this Agreement, it will fully comply with the requirements of FERPA. Partner acknowledges that it has reviewed NYU’s FERPA Guidelines, which are available at www.nyu.edu/apr/ferpa.htm.

11. GOVERNING LAW, DISPUTE RESOLUTION

- a. This Agreement will be construed in accordance with and governed by the law of the State of New York, without regard to principles of conflict of laws.
- b. Each Party will use its reasonable efforts to negotiate in good faith and resolve any dispute that may arise out of or in connection with this Agreement or any breach of this Agreement. If there is a dispute between the Parties arising out of, or in connection with, this Agreement, including any question regarding its existence, validity or termination (a “Dispute”), then either Party may give the other Party a written notice setting forth the full details of the Dispute. Authorized representatives of the Parties will meet in person or via teleconference as may be agreed upon by the Parties to discuss and attempt to resolve the Dispute. The Parties will attempt in good faith to resolve any Dispute within sixty (60) days of such notice and, if such Dispute remains unresolved after such 60-day period, either Party may initiate litigation in accordance with the following paragraph.
- c. The courts of the State of New York in New York County and the United States District Court for the Southern District of New York will have exclusive jurisdiction over the parties with respect to any dispute or controversy between them arising under or in connection with this Agreement and, by execution and delivery of this Agreement, the parties to this Agreement submit to the jurisdiction of those courts.

12. MISCELLANEOUS

In no event will a party be liable for (i) special, indirect, incidental, exemplary or consequential loss or damage of any kind whatsoever or (ii) lost profits, whether or not such lost profits are deemed to be direct or indirect damages arising out of or relating to this Agreement, even if such party has been advised of the likelihood of such loss or damage, whether arising under contract, tort (including negligence), strict liability, or otherwise.

Neither party will be responsible for a failure or delay in performing any obligation hereunder (except with respect to any obligation to pay money) due to causes beyond its reasonable control and not resulting from its fault or negligence, including, without limitation, acts of God, war, governmental orders or restrictions, natural catastrophe, or power outage or labor disputes, provided that the party

affected by such force majeure event provides prompt written notice thereof to the other party, uses commercially reasonable efforts to mitigate the effect of such force majeure event and resumes performance as soon as possible. Either party will have the right to terminate this Agreement if a force majeure event delays or prevents the other party's performance for a period of more than fifteen (15) days.

The Agreement constitutes the entire agreement between the Parties regarding the subject matter of this Agreement and supersedes all prior terms, conditions, agreements and undertakings, both written and oral, between the Parties with respect to the matters contained herein. No waiver of any term or condition of this Agreement will be construed as a continuing waiver of that term or condition or a waiver of any other term or condition of the Agreement. If any provision of this Agreement is determined to be invalid, void, illegal or unenforceable in any respect, the remaining provisions hereof will continue in full force and effect; and the invalidity of a particular provision in a particular jurisdiction will not invalidate such provision in any other jurisdiction. This Agreement is not for the benefit of any third party. This Agreement may be executed in counterparts, each of which will be considered an original, but all of which together will constitute the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Agreement. Neither this Agreement nor any rights or obligations hereunder may be assigned or transferred by either Party without the prior written consent of the other Party. Any purported assignment or transfer without such prior written consent will be null and void.

IN WITNESS WHEREOF, a duly authorized representative of each of the Parties has duly executed this Agreement as of the Effective Date.

NEW YORK UNIVERSITY

FUNDACIÓN PARA EL FUTURO DE COLOMBIA –
COLFUTURO

Pat Bowers
Interim Senior Vice Dean
for Finance and Administration
NYU Tandon School of Engineering

Jerónimo Castro Jaramillo
Executive Director
COLFUTURO

By: 

By: 