



JOHNSON
Cornell University

NOV 08 2010



COLFUTURO

**COLLABORATIVE AGREEMENT
BETWEEN
FUNDACIÓN PARA EL FUTURO DE COLOMBIA
AND**

Johnson School of Management at Cornell University

COLFUTURO

Rem: Johnson Cornell University

Fecha: 25/11/2010 14:00:09

No Rad: ENT-2010-0062082

The *Fundación para el Futuro de Colombia* (COLFUTURO) and the Johnson School of Management at Cornell University (hereinafter referred to as Johnson School) share an interest in strengthening bilateral cooperation in the field of education between Colombia and the United States 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 Cornell University, 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 the Johnson School (Master's Degree), following the normal application procedures and meeting all the standard admission requirements (including official language tests) established by the Johnson School.
2. Students admitted to graduate degree programs offered by the Johnson School 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 Johnson School 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. The Johnson School will provide a scholarship of at least \$5,000 to a minimum of two eligible students.
5. The Johnson School will offer this financial support for Master's students for a period of two years.
6. 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, or USD50,000.
7. 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.

8. 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 the Johnson School and COLFUTURO provide prospective Colombian scholars with information on their programs of interest and guidance on how to apply to the Johnson School.
- b) That the Johnson School provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by the Johnson School to encourage interest among prospective Colombian students.
- c) That the Johnson School provides all Colombian students admitted to their MBA degree program 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 Johnson School of successful candidates by sending the list of Colombian students admitted to the Johnson School and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
- e) That the Johnson School 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) That COLFUTURO provides the Johnson School with institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme (see Annex I) and that the designated coordinator of the Johnson School ensures that relevant authorities of the Johnson School (i.e., bursars and student account offices) 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 scholars.
- 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.

9. The designated coordinators are:

For The Johnson School:
Ann Richards
Director of Financial Aid
Associate Director of Admissions

For COLFUTURO:
Eden Bolivar
Academic Counselling Coordinator

10. 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 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.


Randall Sawyer
Assistant Dean of Admissions,
Financial aid and Inclusion


Jerónimo Castro
Executive Director, COLFUTURO

Date:

Date: 25 Oct 2010