

**COLLABORATIVE AGREEMENT**

**BETWEEN**

**INSTITUTO DE EMPRESA**

**AND**

**FUNDACIÓN PARA EL FUTURO DE COLOMBIA**

El Instituto de Empresa (IE) and the Fundación para el Futuro de Colombia (COLFUTURO) both have an interest in strengthening bilateral co-operation in the field of education between Colombia and Spain , and enhancing the links between IE and its academic counterparts in Colombia. An important means of fostering such co-operation and links is the provision of loan-scholarship opportunities to talented Colombian students wishing to pursue postgraduate programmes at the IE. The purpose of this agreement is to provide shared financing for Colombian graduate students at IE, 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 the program will seek admission to the post graduate programmes offered by IE, following the normal application procedures, and meeting all the standard admission requirements established by IE, including all English language requirements in case the programme is in English.
2. Students unconditionally accepted by IE 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 study at IE, and who are selected for a loan-scholarship by COLFUTURO, will then be eligible for shared financing under this agreement.
4. IE will provide a scholarship of 20% of the tuition fees to three of all eligible students. Applications for the IE scholarships will be submitted and reviewed according to standard procedure.
5. COLFUTURO will provide the remainder of the tuition fees, as well as a stipend for living expenses, according to its established norms, i.e. up to US\$25,000 per year for a maximum of two years. Students will have to provide from other sources any further amount required to meet the full costs of their programme of study.

*Her*

6. Each institution will designate a named coordinator to implement and monitor the programme. In particular, named coordinators will be responsible for ensuring:
- a) that IE and COLFUTURO provide prospective Colombian scholars with information and guidance on their program of interest, and on applying to IE
  - b) that IE provides COLFUTURO with all relevant promotional material and prospectuses in order to encourage interest in its programs in Colombia
  - c) that IE provides all Colombian students unconditionally accepted at IE with information about the loan-scholarship program and encourages them to contact and submit an application to COLFUTURO
  - d) that COLFUTURO forwards details of the selected scholars to IE
  - e) that the necessary financial arrangements are made for confirmed scholars

The named coordinators are:

For IE:  
Patricia Salgar  
Country Manager for Colombia

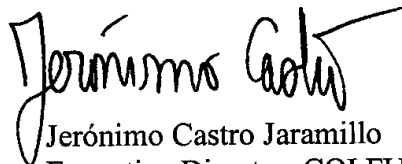
For COLFUTURO:  
Rosa María Salazar  
Academic Counselling Coordinator

7. Both institutions will publicise the agreement to prospective Colombian graduate students.

This agreement shall remain in force from the date of signature by the undersigned representatives of each party and may be reviewed or renegotiated at the request of either party. Either party may terminate the agreement on thirty days written notice to the other party.



Fernando Fontes  
Director  
Fundación Instituto de Empresa  
Date:



Jerónimo Castro Jaramillo  
Executive Director, COLFUTURO

Date: 29 abr 2005