

## **Collaborative Agreement**

**between**

**University College London (UCL)  
and  
Fundación Guatefuturo**

University College London (hereinafter "UCL") and Fundación Guatefuturo (hereinafter "GUATEFUTURO") both have an interest in strengthening bilateral co-operation in the field of education between Guatemala and England and enhancing the links between UCL and its academic counterparts in Guatemala. An important means of fostering such co-operation and links is the provision of loan-scholarship opportunities to Guatemalan talented students wishing to pursue master and doctoral degrees at UCL. The purpose of this agreement is to provide shared financing for Guatemalan graduate students at UCL, within the framework of a joint graduate loan-scholarship program.


The joint graduate loan-scholarship program will operate as follows:

1. Students in Guatemala interested in the program will seek their admission to the graduate degree programmes offered by UCL (Master's and PhD programmes) following the normal application procedures, and meeting all the standard admission requirements established by UCL, including all English language requirements.
2. Students unconditionally accepted by UCL will submit a loan-scholarship application to Guatefuturo, following the normal application procedures and meeting all the standard requirements established by Guatefuturo.
3. Students who are offered a place for full-time study in UCL, and who are selected for a loan-scholarship by Guatefuturo, will then be eligible for shared financing under this agreement.
4. UCL will provide a scholarship of 10% of the tuition fee to all eligible students.
5. UCL will offer the 10% tuition fee contribution to Master's students for a maximum of 1 year (or 2 years for relevant courses) and to PhD students for a maximum period of 3 years.
6. Guatefuturo will provide the remainder of the tuition and fees, a stipend for living expenses, and will cover other related costs 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.
7. GUATEFUTURO will immediately notify the designated coordinator at UCL regarding the results of the selection process by sending them the list of GUATEFUTURO beneficiaries admitted to their graduate degree programs.

8. Each year GUATEFUTURO will provide UCL, via the designated coordinator, with a list of all students whose tuition fee invoices are to be sent directly to GUATEFUTURO. This will include both new and existing students.
9. In addition, GUATEFUTURO will provide all students in receipt of a Loan-Scholarship with an official letter confirming that the student is in receipt of a GUATEFUTURO Loan-Scholarship, and stating which address UCL is to send the tuition fee invoices to.
10. It is understood that invoices for the student's tuition fees (after UCL's 10% contribution has been deducted) will be sent directly to GUATEFUTURO for the first two years of study. GUATEFUTURO agrees to pay up to US\$25,000 annually for a maximum financing of two years, or US\$50,000. The student will be responsible for any outstanding payment over and above the amount covered by GUATEFUTURO in any given year of study.
11. GUATEFUTURO will immediately notify UCL, via the designated coordinator, of any outstanding tuition fee invoices (in part, or in whole) that they receive which are not covered by the Loan-Scholarship so that alternative arrangements can be made to invoice the student.
12. 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.
13. Each institution will designate a named coordinator to implement and monitor the programme. In particular, named coordinators will be responsible for ensuring:
  - a) That UCL provides Guatefuturo with all relevant promotional material and prospectuses in order to encourage interest in its programs in Guatemala.
  - b) That UCL provides all Guatemalan students unconditionally accepted in UCL with information about the loan-scholarship program and encourages them to contact and submit an application to Guatefuturo.
  - c) That Guatefuturo forwards details of the selected students to UCL.
  - d) That the necessary financial arrangements are made for confirmed students.
  - 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.
14. The named coordinators are:

For UCL: Neil Green International Office UCL International Office Gower Street London, WC1E6BT UK 0044 (0)203 108 4052 <a href="mailto:Neil.green@ucl.ac.uk">Neil.green@ucl.ac.uk</a>	For Guatefuturo: Marta Barrera de Donis Coordinadora de Programas Fundación Guatefuturo Boulevard Los Próceres 5-56 zona 10. Nivel 12, oficina 1201 Guatemala, Guatemala (502) 2422 5894 <a href="mailto:marta.barrera@guatefuturo.org">marta.barrera@guatefuturo.org</a>
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15. Both institutions will publicize the agreement to prospective Guatemalan graduate students.

16. 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.
17. 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. If the Parties are unable to informally resolve the controversy or dispute as provided in the preceding sentence, the Parties agree to submit the matter to mediation.

  
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Professor Michael Worton  
Vice-Provost (Academic and International)  
UCL

  
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Yolani Soto Menegazzo  
Executive Manager  
Guatefuturo

Date: 15/10

Date: 05/10/2010

## Annex I

### General Terms and Payment Scheme of GUATEFUTURO Loan-Scholarship Program

1. GUATEFUTURO financing system consists of a Loan-Scholarship of up to USD25.000 annually for a maximum financing of two years, or USD50.000.
2. The applicants for the Loan-Scholarship determine the amount to be requested from GUATEFUTURO in accordance with GUATEFUTURO 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. GUATEFUTURO Loan-Scholarship is granted in US Dollars. All payments to beneficiaries (i.e., settling allowance and living allowance) are done in US Dollars but GUATEFUTURO can pay tuition to universities in other currencies. However, GUATEFUTURO beneficiaries have the obligation to assume any discrepancy, arising from foreign exchange fluctuations, between the US Dollar amount requested from GUATEFUTURO and the other currencies.
5. GUATEFUTURO selection process for the Loan-Scholarship Program is done yearly. The on-line application becomes available on March. Results are published on July.
6. GUATEFUTURO will immediately notify the designated coordinator at UCL regarding the results of the selection process by sending them the list of GUATEFUTURO beneficiaries admitted to their graduate degree programs.

Once students are selected and notified as beneficiaries of GUATEFUTURO, the latter arranges a meeting with the student to explain in detail, the terms and conditions of the Loan-Scholarship.

7. GUATEFUTURO clearly informs the beneficiaries, which of the above items are payable directly to them and to the universities or service providers.
8. GUATEFUTURO pays tuition fees directly to the universities only on the following dates, March 15<sup>th</sup> and November 15<sup>th</sup> installments:
  - 1) First payment: November 15<sup>th</sup>. University must send invoice not later than October 30<sup>th</sup>.
  - 2) Second payment (if relevant): March 15<sup>th</sup>. University must send invoice not later than February 28<sup>th</sup>.
9. 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.
10. This loan turns into a partial scholarship when the student returns to Guatemala and resides in the country for a pre-established period, according to the established terms set out by GUATEFUTURO.