



MEMORANDUM OF UNDERSTANDING

Between

NORTHEASTERN UNIVERSITY

And

FUNDACIÓN GUATEFUTURO

This Memorandum of Understanding (this "MOU") is made and entered into as of December 1, 2023, by and between Northeastern University, located at 360 Huntington Avenue, Boston, Massachusetts 02115 ("Northeastern"), and Fundación Guatefuturo, located at Boulevard Los Próceres 18 calle 24-69 zona 10. Zona Pradera. Torre II, nivel 15. Oficina 1506. Guatemala C.A. 01010 ("Guatefuturo"). Northeastern and Guatefuturo are referred to collectively as the "Institutions".

1. Introduction

1.1. The Institutions intend to work together to develop cooperative arrangements, whereby the Institutions may participate in collaborative activities that further enhance the respective educational missions of the Institutions, as well as the relationship between the Institutions.

1.2. The Institutions agree to explore cooperation in various educational and related activities, including but not limited to:

- Guatefuturo will promote Northeastern's academic and professional programs through presentations, written materials, its own website, and digital means on a year-round basis. Northeastern will support these promotional efforts through its website, recruitment visits, and presentations.
- Guatefuturo will grant *credit and/or scholarships* covering total or partial tuition (university fees), not to exceed USD 50,000.00 (USD 25,000.00 per year, and for a maximum of USD 50,000.00 for a two-year program), for a full-time, fully in-person master's program. The amount provided to each prospective student will be based on the results of the Guatefuturo selection process, following the official regulations of the Loan-Scholarship Program and considering the academic and financial assessment stipulated in the process.
- Northeastern will grant a minimum of 5% scholarship towards the total cost of the program to all students sponsored or applying through Guatefuturo to Northeastern's Master's programs (full-time, fully in-person master's program) available in the United States and Canada.
- Some Northeastern specific campuses, colleges, and/or schools may offer additional scholarships depending on financial availability, academic program, or student needs

and merit. The list of these additional campus-based or college-based scholarships will be shared with Guatefuturo on a semester basis.

- Northeastern will verify that the student meets the admission requirements established by the University and, as a condition of renewing the scholarship in subsequent year(s), verify that the student is making satisfactory progress toward the degree.

2. Precondition of Adequate Funding

Implementation of the activities contemplated by this MOU is dependent upon the ability of the Institutions to secure adequate funding to support such activities, as well as the execution of one or more written agreements describing in detail the specific form and content of the activities and the Institutions' respective and mutual obligations, responsibilities, and rights regarding any such activities.

3. Liaisons

Each Institution will name an office and individual who will be responsible for the coordination of activities under this MOU, and for reporting on the results of this MOU at its Institution.

4. Effective Date; Term

This MOU becomes effective upon its execution by both Institutions and shall remain in effect for two (2) years from the date thereof, at which time the Institutions may negotiate to extend the MOU for an additional period. This MOU may be terminated by either Institution upon thirty (30) days written notice, provided however, that no such termination shall adversely affect any then-existing agreement between the Institutions, each of which, if any, shall expire or be terminated in accordance with the terms thereof.

5. Compliance with Laws and Policies

All activities undertaken by an Institution pursuant to this MOU shall be undertaken in accordance with and subject to all laws and internal policies applicable to such Institution, as determined by such Institution in its reasonable and good faith judgment.

6. Confidentiality

All information provided by or on behalf of one Institution to the other, including (without limitation) the existence and terms of this MOU, is considered confidential information ("Confidential Information"). Neither Institution shall disclose, access, or use, or permit others to disclose, access, or use, the Confidential Information of the other Institution except as expressly provided in a written agreement. Each Institution shall safeguard and keep confidential the Confidential Information of the other Institution using the same degree of care that it uses to protect its own confidential and proprietary information but in no event using less than reasonable care under the circumstances.

7. Intellectual Property

Neither Institution shall use the name, logo, likeness, trademark, image, or other intellectual property of the other for advertising, marketing, endorsement, or any other purpose without the specific prior written consent of an authorized representative of the other Institution with respect to each such use.

8. General

8.1 This MOU constitutes the entire agreement between the parties with respect to the subject matter hereof as of the date hereof and may be revised or renewed only by mutual written agreement between the Institutions.

8.2 The Institutions enter into this MOU and any subsequent agreement as independent contractors, and no other relationship is intended to or shall be construed to arise hereunder, including but not limited to employment, joint venture, or partnership.

Executed by an authorized representative of each Institution as of the last date set forth below.

Northeastern University

DocuSigned by:
Therese Mitchell
5BF45860631D4C5

Name: Therese Mitchell
Title: Assistant Treasurer

12/1/2023

Date

Fundación Guatefuturo



Juan José Ramírez Ochoa
Executive Director

12 / 1 / 2023

Date