A COLLABORATION AGREEMENT FOR GRADUATE LOAN-SCHOLARSHIP PROGRAM

BETWEEN

FUNDACIÓN HONDUFUTURO (Col. Las Colinas, Ed. Plaza Victoria, Blvd. Francia, contiguo a Diunsa, 2do nivel, Tegucigalpa, Honduras) ("HonduFuturo")

AND

UNIVERSITY OF TECHNOLOGY SYDNEY (ABN 77 257 686 961) of 15 Broadway, Ultimo in the State of New South Wales, 2007, Australia (CRICOS Provider No 00099F) ("UTS")

Background

A. HonduFuturo is a non-profit organization established in 2013 with the support of 10 of the most important companies of the private sector in Honduras. Its main objective is to provide financial support and increase the possibilities of Honduran citizens to access high-quality postgraduate study programs abroad.

B. UTS is an Australian tertiary education institution and body corporate established under the University of Technology Sydney, Act 1989 (NSW). UTS is committed to its international students' program and wishes to offer financial assistance to eligible Honduran students who are admitted to HonduFuturo’s Loan-Scholarship Program and who enrol in a UTS postgraduate degree program.

C. HonduFuturo and UTS share an interest in strengthening bilateral cooperation between Honduras and Australia in the field of education.

D. The purpose of this agreement is to foster cooperation and enhance the links between the two institutions through the provision of shared financing for those Honduran students admitted to coursework postgraduate degree programs at UTS, and who are also selected under the Loan-scholarship Program ("the Joint Scholarship Program").

E. HonduFuturo and UTS agree to deliver the Joint Scholarship Program on the following terms and conditions:

Operation of the Joint Scholarship Program

1. Students in Honduras that are interested in the Joint Scholarship program may seek admission to a UTS postgraduate degree program. The students must comply with the normal application procedures and meet all the admission requirements (including English language requirements) established by UTS.
2. Students who are offered admission to a UTS coursework postgraduate degree program may submit a Loan-scholarship application to HonduFuturo. The student must comply with HonduFuturo's normal application procedures and meet all the standard requirements established by HonduFuturo.

3. Students who are offered a place on a coursework postgraduate degree program at UTS and who are then selected as beneficiaries of the Loan-scholarship of HonduFuturo, will become eligible for shared financing under this agreement ("Scholarship Students").

4. Scholarship Students will be subject to the UTS Student Rules and all policies and procedures applicable to UTS students.

Shared Financing Arrangement

5.1 During the term of this agreement, UTS will provide annually:

   a) up to two (2) tuition fee scholarships valued at half (50%) of the Masters by Coursework tuition fee to Scholarship Students undertaking a Masters by Coursework at UTS;

5.2 The tuition fee scholarships referred to in clause 5.1, does not cover any compulsory Overseas Student Health Cover, which international students studying in Australia must obtain as a condition of their visa, or any other living expenses.

6. HonduFuturo will provide for each Scholarship Student up to USD $25,000 annually for a maximum financing of two years, to cover other related costs or the remaining portion of the tuition fee not covered by UTS’s scholarship. Any payments made under this clause 6 will be subject to HonduFuturo’s policies and procedures.

7. Scholarship Students will be responsible for obtaining financial resources to cover other costs that are not covered under the Joint Scholarship Program.

Refund of Fees

8. In the event that a Scholarship Student decides to discontinue their studies at UTS, the ‘UTS Protocols on fees and refunds for international students’ as set out at http://www.uts.edu.au/international/prospective/studying/fees/ ("the protocols") will apply to any fees paid to UTS by the Scholarship Student. However, as the tuition fee scholarships under this agreement are granted as tuition fee deductions, no refunds will be granted for the full and/or partial scholarship awarded to a Scholarship Student by UTS.

9. If a Scholarship Student’s enrolment at UTS is discontinued in accordance with the UTS “Student and Related Rules” (which apply to all students enrolled at UTS) the tuition fee scholarship to that Scholarship Student will cease with immediate effect and future applications for award for the tuition fee scholarship by the same Scholarship Student will not be considered by UTS. UTS will notify HonduFuturo
as soon as is reasonably practicable of its intention to take any termination action against a Scholarship Student.

Cooperation by HonduFuturo and UTS

10. Each institution will designate a representative to implement, coordinate and monitor the Joint Scholarship Program. In particular, the designated representatives will take all reasonable steps to ensure that:

a) UTS and HonduFuturo are able to provide prospective Honduran students with information on UTS postgraduate degree programs of interest and guidance on how to apply to UTS.

b) UTS provides HonduFuturo with all relevant promotional materials and brochures on the different postgraduate degree programs offered by UTS in order to encourage interest and ensure that correct postgraduate degree program and application information is provided to any prospective students.

c) HonduFuturo and UTS will promote the Joint Scholarship Program to prospective Honduran students in a professional manner, maintaining the integrity and reputation of both institutions.

d) HonduFuturo will amend or replace promotional materials as requested by UTS if such amendments or replacements are required by law, including without limitation the Australian Education Services for Overseas Students Act 2000 (Cth) ("the ESOS Act") and the Australian National Code of Practice for Registration Authorities and Providers of Education and Training to Overseas Students ("the Code") in force under the ESOS Act.

e) UTS provides all Honduran students admitted to a postgraduate degree program at UTS with information on the Loan-Scholarship Program and encourages these students to contact and submit an application to HonduFuturo.

f) HonduFuturo notifies UTS of the successful candidates by sending a list of Honduran students admitted to UTS and selected as beneficiaries of the Loan-Scholarship Program of HonduFuturo.

g) At its discretion, UTS will select from the list of Loan-Scholarship Program recipients mentioned in clause 10. f) the students who will be granted a University tuition fee scholarship mentioned in clause 5. UTS will then inform HonduFuturo of its decision.

h) HonduFuturo provides UTS with accurate institutional information on HonduFuturo and pertinent details on its Loan-Scholarship Program and that the designated representative of UTS ensures that relevant UTS officers (i.e., financial service officers, sponsored student support team, staff in charge of student management) understand and are informed of the terms and conditions of HonduFuturo’s Loan-Scholarship Program.
i) UTS and HonduFuturo cooperate as necessary to make the financial arrangements for Scholarship Students.

j) UTS and HonduFuturo are notified of any change in the designated representative or any request for changes to this agreement.

11. The designated representatives for HonduFuturo and UTS or such other representatives that may be notified to HonduFuturo or UTS from time to time are set out in clause 13.

12. A notice under this agreement must be in writing and addressed to the designated representative for each party in this clause 12.

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Email: Fabiola.raquel@hondufuturo.org

Acknowledgements

13. HonduFuturo acknowledges that:

a) UTS is required to meet certain obligations under the ESOS Act and subordinate legislation, including the Code in force under the ESOS Act which can be found at: http://www.aei.gov.au/AEI/ESOS/default.htm

b) UTS is an authority bound by the Privacy and Personal Information Protection Act 1998 (NSW) (‘the Act’) and agrees to comply with the provisions of the Act to the extent that the Act relates to any of its students or staff connected to this agreement. UTS and HonduFuturo acknowledge that the Act may, in certain cases, restrict the transfer of students’ personal information between UTS and HonduFuturo and that UTS will request that each Scholarship Student complete appropriate documentation to ensure that sharing of information is possible under the Act.

14. The parties each acknowledge that they may be required to meet certain obligations under the laws and regulations applicable in their own jurisdiction and in the jurisdiction of the other party, including but not limited to sanctions laws; export control laws; privacy and data control laws; work, health and safety laws; immigration laws and laws relating to provision of education to international
students. Each party understands and agrees that such laws and regulations may affect or restrict the activities contemplated under this agreement. The parties agree to comply with all laws and regulations of their own jurisdiction and to take all reasonable steps to ensure compliance with the laws and regulations of the other party's jurisdiction where requested to do so by the other party.

Insurance

15. The parties will effect and maintain all relevant insurances required under the laws and regulations of their respective countries and any other insurances regarded as customary and prudent in the provision of educational services and which cover their liabilities under this agreement including without limitation public liability and professional indemnity insurance. Evidence of such insurance will be provided to the other party upon request.

General

16. UTS and HonduFuturo will not use the other party's name or logo in any publication or for any other purpose whatsoever without the prior written consent of the other party.

17. UTS and HonduFuturo will act in good faith and commit to resolving any disputes on the terms of this collaboration agreement by seeking friendly, mutually acceptable resolutions. However, either party may terminate the agreement by providing at least six (6) months prior written notice to the other party.

18. In the event that this agreement is terminated in accordance with clause 17 and the Joint Scholarship Program is discontinued, both parties agree that the Scholarship Students admitted under the Joint Scholarship Program will be permitted to complete their course of study.

19. Complete or partial failure or omission by UTS and HonduFuturo to require the strict or timely compliance with any provision in this agreement will in no way affect or prejudice UTS and HonduFuturo's rights to avail themselves of all of their rights and remedies under the applicable law for a breach of that provision.

20. This agreement is governed by the laws of the State of New South Wales and the parties submit to the non-exclusive jurisdiction of the courts of New South Wales.

21. A party must not assign the rights and obligations arising under this agreement without the prior written consent of the other party.

22. Nothing in this agreement creates or intends to create a partnership, agency or employment relationship between the parties.

23. This agreement constitutes the entire agreement and understanding between the parties.

Duration of Agreement and Review
24. This agreement will commence on the date that the agreement is signed by the parties, and if not signed on the same date, then the agreement will commence on the later of the dates of signing and will remain in force for five (5) years unless it is terminated earlier under the terms of this agreement.

25. The agreement may be signed in counterparts each of which is deemed to be an original and all of which constitute one and the same instrument.

26. The agreement may be reviewed or renegotiated at the written request of either HonduFuturo or UTS. Any amendment to this agreement must be in writing and signed by both parties.
SIGN AS AN AGREEMENT

Signed for and on behalf of
UNIVERSITY OF TECHNOLOGY
SYDNEY (ABN 77 257 686 961)

by

Signature

Iain Watt
Deputy Vice-Chancellor and
Vice-President (International)

Date: 10 October, 2019

Signed for and on behalf of
FUNDACIÓN HONDUFUTURO

by

Signature

Fabiola Ráquel
Executive Director

Date: Sept. 25, 2019
APPENDIX I

GENERAL TERMS AND PAYMENT SCHEMES OF HONDUFUTURO’S LOAN-SCHOLARSHIP PROGRAM

1. HonduFuturo’s financing system consists of a Loan-Scholarship for up to US$25,000 annually for a maximum financing of two years, or US$50,000 in total.

2. The applicants for the Loan-Scholarship determine the amount to be requested from HonduFuturo in accordance with HonduFuturo’s policies and procedures.

3. Successful applicants (beneficiaries) of this program can use the Loan-Scholarship to cover the full or partial costs of their graduate studies abroad.

4. HonduFuturo’s Loan-Scholarship is granted in U.S. Dollars. All payments to beneficiaries (e.g. instalment, housing, living allowance) are also made in U.S. Dollars, but HonduFuturo may pay tuition to universities in other currencies, if so required. However, HonduFuturo’s beneficiaries have the obligation to assume any discrepancy arising from foreign exchange fluctuations, foreign exchange or transfer costs.

5. HonduFuturo’s selection process for the Loan-Scholarship Program is performed on a yearly basis. The online application becomes available every year by mid-February and applicants can start complying with documentary requirements until April 30th. Results are published between the last two weeks of June each year.

6. HonduFuturo notifies partner universities immediately regarding the results of the selection process by sending them the list of HonduFuturo’s beneficiaries admitted to their graduate degree programs.

7. Once students are selected and notified as beneficiaries of HonduFuturo, the latter arranges a meeting with the students to explain in detail the terms and conditions of the Loan-Scholarship. The students who accept these terms and conditions decide on the allocation of this Loan-Scholarship taking into account the maximum amounts mentioned in item 1 above. The beneficiary can allocate approved financial support among the following cost items:

   - Airfare to and from university (up to US$2,000)
   - Settling allowance (one-time payment of up to US$2,000)
   - Tuition
   - Health insurance
   - Living allowance (up to US$1,300 per month. It can be increased by 25%, to US$1,650, if the beneficiary travels with family)
   - Textbooks and computer allowance (up to US$2,000 per year)
   - Debt insurance

8. HonduFuturo clearly informs the beneficiaries, which of the above items are payable directly to them or to the universities.
9. HonduFuturo pays annual tuition and fees (and health insurance, when this is included in the tuition fees) directly to the college in the months of September, November, January, March, May or July.

10. The beneficiaries are responsible for obtaining financial resources to cover the costs that are not included in this Loan-Scholarship agreement related to their program of study.

11. This loan converts into a partial scholarship if the student returns to reside in Honduras for a minimum pre-established period. In order to qualify for the scholarship 40% waiver of the loan (those pursuing postgraduate degrees in management or MBA programs are awarded only 20% scholarship of the loaned amount), students must accomplish the following three requirements:

   a) Receive their postgraduate degree,
   b) Return to reside in Honduras, and
   c) Remain and work in Honduras continuously for three to five years.

The remaining loan component must be paid by the beneficiary on a monthly basis upon his/her return to Honduras according to the established amortization period, which shall exceed a 5-year term.

An additional 20% scholarship shall be awarded to the beneficiary if he/she, upon returning to the country, engages in employment for a minimum period of one year as professors in public or private universities.