



**Memorandum of Understanding  
Between**

**The University of Bristol**

**and**

**Fundación HondurFuturo**

The University of Bristol and HondurFuturo both have an interest in strengthening bilateral co-operation in the field of education between Honduras and the United Kingdom, and enhancing the links between the University of Bristol and its academic counterparts in Honduras. An important means of fostering such co-operation and links is the provision of loan-scholarship opportunities to talented Honduran students wishing to pursue master's degrees at the University of Bristol. The purpose of this agreement is to provide shared financing for Honduran graduate students at the University of Bristol, within the framework of a joint graduate loan-scholarship program.

The joint Graduate Loan-Scholarship Program will operate as follows:

1. Students in Honduras interested in the program will seek their admission to master's programs at the University of Bristol, following the normal application procedures, and meeting all the standard admission requirements established by the University of Bristol, including all English language requirements.
2. Students accepted by the University of Bristol will submit a loan-scholarship application to HondurFuturo, following the normal application procedures, and meeting all the standard requirements established by HondurFuturo.
3. Students who are offered a place for full-time study in the University of Bristol, and who are selected for a loan-scholarship by HondurFuturo, will then be eligible for shared financing under this agreement.
4. The University of Bristol will provide a scholarship to all eligible HondurFuturo scholars equal to **30% of the full tuition fees** otherwise payable. HondurFuturo will provide the remainder of the tuition and fees, as well as a stipend for living expenses, according to its established norms, i.e. up to USD25,000 per year for a maximum of two years, or USD 50,000 total. Students will have to provide from other sources any further amount required to meet the full costs of their programme of study.

This scholarship for HondurFuturo scholars cannot be staked with any other scholarships offered by the University of Bristol. Where beneficiaries of HondurFuturo funding have also been awarded a separate scholarship funded by the University of Bristol the scholarship of higher value will be applied.

The University of Bristol will also offer HondurFuturo beneficiaries pursuing master's studies at the University of Bristol a place in the Think Big Development Programme.

5. HondoFuturo will provide the University of Bristol with a list of all students whose tuition fee invoices are to be sent directly to HondoFuturo. In addition, HondoFuturo will provide each eligible student with a letter confirming that the student is in receipt of a HondoFuturo loan-scholarship and stating the address to which the University of Bristol should send the invoice.
6. Invoices for a student's tuition fees will be sent directly to HondoFuturo. The student will be responsible for any outstanding payment over and above the amount covered by the HondoFuturo loan-scholarship.
7. HondoFuturo will notify the University of Bristol of any outstanding tuition fee invoices that they receive that are not covered by this loan-scholarship agreement so that alternative arrangements can be made to invoice the student.
8. Each institution will designate a named coordinator to implement and monitor the programme. In particular, named coordinators will be responsible for ensuring:
  - a. That the University of Bristol provides HondoFuturo with all relevant promotional material and prospectuses in order to encourage interest in its programs in Honduras.
  - b. That the University of Bristol provides all Honduran students unconditionally accepted in the University of Bristol with information about the loan-scholarship program and encourages them to contact and submit an application to HondoFuturo.
  - c. That HondoFuturo forwards details of the selected students to the University of Bristol.
  - d. That the necessary financial arrangements are made for confirmed students.

The named coordinators are:

For The University of Bristol

Maria de la Pisa  
Deputy Head of International  
Partnerships & Relations (Scholarships &  
Sponsors)  
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For HondoFuturo

Fabiola Ráquel  
Executive Director  
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9. Both institutions will promote the agreement to prospective Honduran graduate students.
10. This agreement shall remain in force for a period of **five (5) years** from the date of signature by the undersigned representatives of each party and may be reviewed or renegotiated at the request of either party.
11. The parties shall comply with all legal requirements in their respective territories that relate to the arrangements under this agreement, including but not limited to the protection of personal data that might be shared.
12. Either party may terminate the agreement on thirty (30) days written notice to the other party. However, termination of the agreement shall not affect any scholarships already agreed.

  
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Andrew Monk  
Executive Director of Global Engagement  
The University of Bristol

Date: 02/02/2024

  
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Fabiola Ráquel  
Executive Director  
HondoFuturo

Date: Dec. 21<sup>st</sup>, 2023



## **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. installment, 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.