

COLFUTURO

Changing the FUTURE
of COLOMBIA for 20 years



Fifth Edition: July 2012

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Bogota, July 12, 2012

In 2012, COLFUTURO celebrates its twentieth year selecting beneficiaries for its Loan-Scholarship Program. It is our twentieth year of promoting, through a rigorous and clear selection process, the formation of prominent Colombians in the best universities in the world. We feel proud of the more than 5.000 professionals we have sponsored, as they all transform Colombia through their knowledge and their daily work.

Over the years, we have not only grown in the quantity of subsidized beneficiaries, our experience and leadership have also been strengthened. We have established partnerships with prestigious universities abroad and with organizations committed to the highest level of education, agreements that have resulted in higher profits for our students.

We created the Recruitment of Regional Talent Program to encourage the brightest students from public universities and cities other than Bogota. Thanks to this program, 340 of the best intellects have found guidance in COLFUTURO to achieve admission to top universities in the world.

We have also developed the best technology, not only for the selection process, but also to offer the beneficiaries more and better services during their period abroad. As part of our commitment and constant guidance, professionals can use services such as the Work Placement Program upon their return to the country; it aims to create a bridge between them and employers in Colombia.

Our achievements would not have been possible without the endorsement of corporate donors who believe education is one of the best ways to encourage Colombia's

permanent transformation. Equally important has been the support of the National Government, through the Presidency, Colciencias and Icetex.

On behalf of all beneficiaries, I want to specially thank Dr. Luis Carlos Sarmiento Angulo. As Chair of the Board, he has always expected and asked the very best from the Foundation and from all of us who are responsible for managing it and of taking it to a whole new level, something unexpected years ago. Dr. Sarmiento has been very generous, not only with money, but also with his time and his unconditional support to COLFUTURO.

This year Banco de Occidente joins our celebration. They sponsored the yearbook and the events announcing the new beneficiaries in Bogota, Medellin, Cali, Barranquilla and Bucaramanga.

Beneficiaries have been chosen by COLFUTURO in an honest selection process, without short-lists, hidden and waiting lists, substitutions or recommendations. All candidates participate on equal terms. Our experience tells us that everyone selected will be successful and that they will work to positively influence our country.

COLFUTURO will sponsor 988 Colombians in 2012, representing an increase of more than eleven times the number of students we backed in the previous decade. Thanks to this result, we feel motivated to face new challenges: in four years we want to sponsor 2.000 Colombians per year.

Of 2.169 applications, we selected 988, which amounts to 45%. All will attend top-level masters and doctoral programs in the world. Thus, COLFUTURO continues to



fulfill its mission. In 2012, 155 candidates came from the Recruitment of Regional Talent Program and 90 were selected. Another 27 had no need of applying to COLFUTURO, because, thanks to our guidance and their academic excellence, they received full scholarships from recognized universities abroad.

I also want to thank the members of COLFUTURO's team for their professionalism and dedication to their work. Also, thanks to the members of the Board and the Academic Committee, they are the guarantors of the transparency, anonymity and professionalism of this process.

We proudly present this publication –which collects the best from this year's work– to the beneficiaries, to everyone involved in the selection process and to the nation. In 2012, 988 Colombians who have achieved excellent academic performance will advance towards their masters and doctoral degrees in top universities around the world. To them, we wish them well.



Executive Director COLFUTURO



Contents

	Page
The Foundation	
About COLFUTURO	/ 9
History	/ 9
Mission	/ 10
Vision	/ 10
The Organization	/ 11
Board of Directors	/ 11
Advisory Committees	/ 11
Donors	/ 12
Team	/ 16
Programs	/ 18
Recruitment of Regional Talent Program	/ 18
Academic Advising and International Relations	/ 19
Work Placement Program	/ 19
English Program	/ 19
Agreements	/ 20
COLFUTURO - Colciencias - Icetex	/ 20
COLFUTURO - Ministry of Defense	/ 20
COLFUTURO - Harvard	/ 20
COLFUTURO - DAAD	/ 21
COLFUTURO - French Embassy	/ 21
COLFUTURO - French Embassy - CEF	/ 21
COLFUTURO - French Embassy - Ascún	/ 21
COLFUTURO - Proimágenes Colombia	/ 22
List of agreements by country	/ 22
Loan-Scholarship Program	
Requirements	/ 27
Characteristics	/ 27
Statistics 1992-2012	/ 29





The Foundation

Since COLFUTURO's creation -and including this year's call- the total number of beneficiaries comes to 5.728. Of these, 1.087 correspond to doctoral and 4.641 to master degrees.





About COLFUTURO

History

The Foundation for the Future of Colombia (COLFUTURO) was created in 1991 at the initiative of a group of Colombian leaders from the public and private sectors committed to improving the country by focusing in its most valuable resource: its human capital. Ana Milena Muñoz de Gaviria, wife of former President César Gaviria Trujillo, led this effort.

The initial idea was to create a foundation designed to provide the financial and academic support necessary so Colombia's most talented and capable people could access postgraduate training in the best universities in the world, and then successfully face the challenges of knowledge and of an ever-changing environment. In the face of the political and economic situation of the nation during the early nineties, the idea was very well received.

Arguing that education and the training of human resources should be a shared responsibility, COLFUTURO was initially financed by a system that involved both the State and the private sector in providing the resources.

In 1991, COLFUTURO received contributions of US\$12.7 million: US\$7.2 million from major companies and private sector entrepreneurs and US\$5.5 million between the Secretariat of the Presidency of the Republic, Ecopetrol, the National Federation of Coffee Growers of Colombia and the National Electrical Financing Agency.

Thus, COLFUTURO began serving its mission. In 1992 the first group of beneficiaries was selected: 46 Colombians from different regions of the country were to study at leading universities abroad.

Year after year, the number of students sponsored increased. However, during the first years of the 2000-decade, COLFUTURO saw clearly this was not enough: the country needed more Colombians to receive postgraduate training abroad. The goal was to support 1.000 students per year.

To comply with this purpose, an agreement with Colciencias and Icetex was signed in 2008, whereby the Government undertook to provide monies for canceled debts. This effort didn't only involve the National Government: in 2009 the Board of COLFUTURO convened major companies from Colombia to reaffirm their commitment to the Foundation. The results of this appeal were donations of US\$25 million.

Thanks to these contributions, COLFUTURO sponsors a thousand students per year since 2010. Also COLFUTURO's equity capital has increased to about US\$45.56 million. During its existence, the Foundation has transferred directly (including funds committed) US\$142.31 million.

Adding the US\$33.9 million to be disbursed to beneficiaries in 2012, the total amounts to US\$176.21 million. In terms of canceled debts, among them those of 2012, the total amount is US\$74.06 million.

Since COLFUTURO's creation –and including this year's call– the total number of beneficiaries comes to 5.728. Of these, 1.087 correspond to doctoral and 4.641 to master degrees.



The Foundation

Mission

COLFUTURO promotes, directs, finances and participates in the education of Colombian professionals at graduate level.

Academic excellence, both the candidate's and the program's, is used as the basic criterion of choice.

COLFUTURO seeks to contribute to the formation of a better human capital for Colombia's development.

Vision

In a decade, we will be the leading institution preferred by Colombians to finance their graduate studies abroad. We will be recognized for our high standards of quality and excellence in providing our services (as defined in 2001).





The Organization

Board of Directors

Luis Carlos Sarmiento Angulo, *Chair of the Board*

Eduardo Pacheco Cortés

Iván Guillermo Lizcano Ortiz

Carlos Arturo Londoño Gutiérrez

Jaime Restrepo Cuartas

Ana Milena Muñoz de Gaviria

María Fernanda Campo Saavedra

Jorge Cárdenas Gutiérrez

Mauricio Cárdenas Müller

Ernesto De Lima Le Franc

Néstor Saavedra Trujillo

Juan Guillermo Jaramillo Correa

Ricardo Villaveces Pardo

Advisory Committees

Academic Committee

Pedro Miguel Navas Sanz de Santamaría

Juan Guillermo Jaramillo Correa

Manuel Rodríguez Becerra

Margarita Botero de Mesa

Ricardo Villaveces Pardo

Juan Camilo Ochoa Restrepo

Francisco Piedrahíta Plata

José Antonio Lloreda Londoño

Eduardo Villar Concha

Finance Committee

Germán Salazar Castro

Juan Guillermo Jaramillo Correa

Eduardo Pacheco Cortés



The Foundation

Donors

(See Methodological Notes)

	US\$
1. Banco AV Villas (1)	125.000
2. Banco de Bogotá	500.000
3. Banco de Occidente	250.000
4. Corporación Financiera Colombiana (2)	100.000
5. Organización Luis Carlos Sarmiento Angulo	125.000
Luis Carlos Sarmiento Angulo Group Companies	1.100.000
6. Compañía Colombiana de Tejidos - (Coltejer)	150.000
7. Compañía Iberoamericana de Plásticos (3)	50.000
8. Cristalería Peldar	50.000
9. Gaseosas Colombianas S.A.	100.000
10. Gaseosas Lux	150.000
11. Gaseosas Posada Tobón - (Postobón)	150.000
12. Ingenio Cauca	150.000
13. Ingenio Providencia	100.000
14. Radio Cadena Nacional - (RCN)	100.000
15. Sucromiles S.A.	50.000
Carlos Ardila Lülle Group Companies	1.050.000
16. Bavaria (18)	1.000.000
Julio Mario Santo Domingo Group Companies	1.000.000
17. Banco Colpatría Red Multibanca Colpatría S.A. (13) (13a)	200.000
18. Capitalizadora Colpatría	150.000
19. Seguros Colpatría S.A.	150.000
Colpatría Group Companies	500.000
20. Almacenes Éxito S.A. (7)	60.000
21. Bancolombia (5) (8) (17)	172.245
22. Compañía de Cementos Argos S.A. (6) (9)	283.876
23. Compañía Colombiana de Tabaco S.A.	83.739
24. Compañía Nacional de Chocolates	100.000
25. Enka de Colombia S.A.	50.000
26. Fabricato S.A.	67.333
27. Suramericana de Inversiones S.A. (4)	100.000
Companies from Grupo Empresarial Antioqueño	917.193
28. Productos Familia S.A.	30.000
29. Cámara de Comercio de Medellín	30.000
30. Concreto S.A.	132.648
Other companies in Antioquia	192.648
31. Alúmina S.A.	50.000
32. Carvajal S.A.	150.000

continued >>





33.	Colgate S.A.	25.000
34.	Colombina S.A.	75.000
35.	Compañía DeLima Marsh (12)	50.000
36.	Hoteles Estelar de Colombia S.A.	33.333
37.	Icollantas S.A. (10)	50.000
38.	Productora de Papeles S.A. - (Propal)	100.000
39.	Smurfit Cartón de Colombia	100.000
40.	Tecnoquímicas S.A.	100.000
41.	Unilever S.A. (11)	50.000
Companies from Valle del Cauca		783.333
42.	Carlos Sarmiento L. & Cía. Ingenio San Carlos	50.000
43.	Manuelita S.A.	150.000
44.	M. Seinjet & Cía. S. en C. La Cabaña	40.000
45.	Mayagüez S.A.	110.000
46.	Ingenio Pichichí S.A.	55.000
47.	Ingenio Risaralda S.A.	50.000
Sugar mills from Valle del Cauca		455.000
48.	BP Exploration Company (Colombia)	1.000.000
49.	Droguerías y Supertiendas Olímpica	41.618
50.	Procter & Gamble Colombia S.A. (14)	75.000
51.	SKN Caribecafé Ltda. (15)	30.000
52.	Fondo de Promoción de la Cultura	92.884
53.	Organización Corona (16)	66.666
54.	Basf Química Colombiana S.A.	20.000
Other companies in Colombia		1.326.168
Total contributions from private companies		US\$7.324.342
55.	Administrative Department of the Presidency of the Republic	2.584.892
56.	Ecopetrol	1.000.000
57.	National Federation of Coffee Growers of Colombia	1.000.000
58.	National Electrical Financing Agency - (FEN)	1.000.000
Total contributions from State agencies		US\$5.584.892
Total initial donations		US\$12.909.234

Other donors

59.	Roldán Group**	503.073
Total other donations		US\$503.073

Grand total of contributions and donations **US\$13.412.307**



The Foundation

Donations by City

	US\$
Bogota	5.437.623
Barranquilla	41.618
Cali	1.238.333
Medellin	1.109.841

Total donations by cities **US\$7.827.415**

Contributions from State agencies **US\$5.584.892**

Grand total of contributions and donations **US\$13.412.307**

Methodological Notes

1. This table presents the original list of COLFUTURO's donors to date. Liquidations, mergers, splits and name changes of the original donors and new donors have been considered.
2. It groups companies that have some form of control by shareholders, even when the parent group does not exist as a conformed entity.
3. The following companies made donations to COLFUTURO but then disappeared, were purchased, renamed or merged:

(1) Corporación de Ahorro y Vivienda Las Villas	250.000	(12) De Lima & Cía. Ltda.	50.000
(2) Corporación Financiera del Valle	100.000	(13) Banco Colpatría S.A.	100.000
(3) Tapas La Libertad S.A.	50.000	(13a) Corporación de Ahorro y Vivienda Colpatría	100.000
(4) Compañía Suramericana de Seguros	100.000	(14) Inextra S.A.	75.000
(5) Banco Industrial Colombiano	100.000	(15) Gavicafé	30.000
(6) Cementos Caribe	100.000	(16) Disprocer Ltda.	33.333
(7) Cadenalco S.A.	60.000	(16) Cerarte Ltda.	33.333
(8) Corporación Financiera Nacional S.A.	42.245	(17) Corporación de Ahorro y Vivienda Conavi	30.000
(9) Cementos del Valle	100.000	(18) The donation was made when Bavaria	
(10) Productora Nacional de Llantas	50.000	belonged to the Santo Domingo Group	
(11) Varela S.A.	50.000		

** Roldán Group: Donations from several companies in the group since 2005. Donations converted into U.S. dollars with the RME for May 31/12.

Updated: May 2012



New Donors

	Donation Offered	Donations Received
1. Banco de Bogotá		1.250.000
2. Corporación Banco de Bogotá		250.000
3. Banco AV Villas		200.000
4. Corficolombiana		600.000
5. Banco de Occidente		800.000
6. Banco Popular		600.000
7. Porvenir		300.000
Aval Group	5.000.000	4.000.000
8. Gaseosas Posada Tobón		2.000.000
9. Distribuidora Los Coches La Sabana		300.000
10. Compañía Iberoamericana de Plásticos		300.000
11. Empresa de Distribuciones Industriales		100.000
12. RCN Televisión S.A.		594.824
13. Ingenio del Cauca Incauca S.A.		500.000
Ardila Lülle Organization	5.000.000	3.794.824
14. Santo Domingo Family	5.000.000	4.000.000
15. Mercantil Colpatría		664.325
16. Salud Colpatría		461.645
17. Seguros de Vida Colpatría		299.809
18. Seguros Colpatría		480.794
19. Mineros S.A.		50.000
20. Capitalizadora Colpatría S.A.		109.372
Colpatría	2.500.000	2.065.945
21. Banco Davivienda S.A.		750.000
22. Seguros Bolívar		750.000
Sociedades Bolívar	1.500.000	1.500.000
23. Fundación Bavaria	1.000.000	1.045.979
24. La Alquería	500.000	300.000
25. Harinera del Valle	300.000	240.000
26. Iván Felipe Mejía Cabal	100.000	75.000
27. Tatiana Posada Mejía	20.000	15.000
28. Fundación Suramericana	800.000	427.288
29. Bancolombia	800.000	400.000
30. DeLima Marsh	140.000	70.000
31. Concreto	150.000	36.282
32. Colinversiones	800.000	600.000
33. Fundación Argos	800.000	600.000
34. Nacional de Chocolates	800.000	400.000
35. Contegral	100.000	100.000

Total other donations offered US\$25.310.000

Total donations received US\$19.670.317



The Foundation

Team

Jerónimo Castro Jaramillo

Executive Director

Cecilia Salgado de Huertas

Administrative and Financial Director

Elisa Jiménez Villalba

Chief Accountant

Martha Rocío Vargas Cáceres

Technology Projects Manager

María Lut Siza Pinto

Loan-Scholarship Program and Portfolio Coordinator

Diana Lucía Patiño Donoso

Academic Advising and International Relations Coordinator

Nelson Cuevas Valderrama

Recruitment of Regional Talent Program Coordinator

Julián Acevedo Moreno

Information Technology Coordinator

Constanza Londoño Reyes

Colciencias Doctoral Scholarship Program Coordinator

Rocío Aidé Sandoval Díaz

Document Management Coordinator

Luz Amanda Cruz Huyo

Call Coordinator

María Fernanda Prieto Nández

Communications Coordinator

Claudia Rocío Palacios Ávila

English Program Coordinator

Diana Consuelo Carvajal Niño

Work Placement Program Coordinator

Henry Andrés Caldas Rojas

Colciencias Scholarships Coordinator - Abroad

Natalia Burbano Fernández de Castro

Recruitment of Regional Talent Program Placement Coordinator

Juan Carlos Marín Rincón

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Sandra Santacruz Cárdenas

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Gladys Venegas Quinche

Loan-Scholarship Program Assistant

Ronald H. Guzmán Castro

Loan-Scholarship Program Assistant

Juan Camilo Contreras Galindo

Loan-Scholarship Program Assistant

Andrés H. González Folleco

Loan-Scholarship Program Assistant

Andrés Felipe Téllez Sánchez

Junior Developer





Camilo Enrique Bonilla Plaza

Academic Advising Assistant

Hugo Alexander Buitrago

Academic Advising Assistant

Nina Crump Guevara

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Zulma Cruz Matoma

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Auxiliary Accounting

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Auxiliary Portfolio

Diana Margarita Garzón

Auxiliary Portfolio

Johel Andrés Montoya Agudelo

Auxiliary Portfolio

Luz Marina Gutiérrez García

Auxiliary Call

Andrea Liliana Téllez Chisco

Auxiliary File

César Fabián Vargas Gómez

Auxiliary File

Juan Carlos Romero Castellanos

Auxiliary Information Technology

Luz Ángela Arévalo Torres

Receptionist

Libardo Herrera Beltrán

Driver

Miguel Cervantes Martínez

Messenger

Marcos Torres Riascos

Sena Intern



The Foundation

Programs

Recruitment of Regional Talent Program

This program was created to achieve greater participation in calls from candidates who have graduated from major Colombian universities and who come from regions and cities other than Bogota.

The criteria for entering into the Recruitment of Regional Talent Program are the same followed by COLFUTURO's Loan-Scholarship Program: academic excellence of the candidates and the quality of the chosen graduate program.

The program seeks to reach out directly to students, graduates and teachers who are distinguished for their academic excellence and are interested in pursuing a postgraduate degree abroad. The program is responsible for providing counseling and support during their search, preparation and admission process to graduate studies in universities of high quality.

COLFUTURO's experience has shown that the main reasons why many of the nation's brightest professionals do not take the decision to start a graduate degree abroad are lack of proficiency in a second language, lack of information on choosing a university of academic excellence and the belief that it is impossible to finance the cost of living and studying overseas.

Through the Recruitment of Regional Talent Program, COLFUTURO aims to strengthen areas such as Engineering, Health Sciences, Natural Sciences, Economics, Social Sciences and Education.

Thanks to this initiative, COLFUTURO has assembled a group of undergraduate seniors and recent graduates who meet one or more of the following requirements: having

graduated in the top 10% of their class, belonging to a research group certified by Colciencias, having obtained a top 5% score on the Ecaes (standardized tests meant to evaluate the performance of students in higher education programs) or receiving a Summa Cum Laude or Cum Laude degree.

COLFUTURO supervises the participants closely and continuously. In a first approach, the gaps in each project are identified. Usually, the main problems are lack of dominion of a second language, lack of information and poor motivation. From there on, the program not only designs the plan to follow so as to achieve the goal of studying abroad, but also accompanies the candidate along the way.

This program, which has been operating for four years, counts nowadays with 1.974 registered participants.

- Talents selected as beneficiaries of the Loan-Scholarship Program in 2008: 7
- Talents selected as beneficiaries of the Loan-Scholarship Program in 2009: 20
- Talents selected as beneficiaries of the Loan-Scholarship Program in 2010: 58
- Talents who started their graduate courses abroad without being funded COLFUTURO 2010: 52
- Talents selected as beneficiaries of the Loan-Scholarship Program in 2011: 85
- Talents who started their graduate courses abroad without being funded COLFUTURO 2011: 70
- Talents selected in 2012: 90



Academic Advising and International Relations

COLFUTURO's Academic Advising and International Relations is the gateway for Colombian professionals who wish to study abroad. The responsibilities of its members are:

- Guiding and advising professionals in the process of choosing graduate programs to meet their personal vocations in the best way possible. They take into account the academic quality, the country of destination and knowledge of a second language.
- Keeping the official website up to date with diverse and useful material on the topic of graduate education at international level.
- Gathering, throughout the year, serious and independent information that helps analyze, score and rank universities and graduate programs offered around the world. This in order to provide top academic advice to candidates.
- Rating of the academic programs chosen by candidates, based on several rankings and accreditations, as well as a detailed evaluation of programs and universities.
- Negotiating agreements with universities and institutions that offer outstanding Colombian professionals more opportunities to study abroad, as well as following up on these agreements.
- Moving permanently to cities across the country to participate in international education fairs, talks and events, in order to publicize COLFUTURO's work and to promote opportunities for studying abroad.

Work Placement Program

The main objective is to establish a bridge between companies with operations in Colombia and the

beneficiaries of the Loan-Scholarship Program, as well as providing tools to find the best employment options in the country.

Among the services offered to beneficiaries are the weekly publications of employment offers tailored to their profiles, job fairs, customized guidance and personal presentation to companies that might be interested in employing beneficiaries.

During 2012 we have been strengthening our bonds with several companies. Thanks to these partnerships, COLFUTURO's first Career Fair took place during the first semester: it gathered 39 companies from various sectors and 210 beneficiaries. Throughout the first half of this year, 80 companies have posted 160 job offers.

On the other hand, elempleo.com and COLFUTURO have been keeping a webpage where companies and beneficiaries have access to job offers.

Currently, the Work Placement Program has 98 beneficiaries looking for employment, and twelve have obtained a job through the program.

English Program

COLFUTURO offers through its English Program logistical support to undergraduate students and professionals wishing to improve their language skills. Since its creation in 1996, the Foundation has helped 1.475 students through agreements with universities in the U.S., U.K. and Australia.

During the last four years we have established corporate alliances, through which we have sent senior executives to English programs in our partner universities.



The Foundation

Agreements

In order to help our beneficiaries multiply every penny, we have signed a series of agreements with educational institutions and mayor universities.

To date, COLFUTURO has 51 agreements that offer tuition discounts ranging from 10% to 100%, or contributions to the cost of maintenance while the student is abroad. Here we present the most important:

1. COLFUTURO - Colciencias - Icetex

It has been agreed with the Government to cooperate for a period of at least ten years. During this decade, the Government will provide money to cancel debts related to grants given to selected professionals. For these beneficiaries, finance offered by COLFUTURO remains unchanged from previous years; only the source of resources changes.

On the other hand, COLFUTURO will provide beneficiaries with the amount established beforehand. It will take care of the selection, maintaining close academic supervision, transferring money to beneficiaries while they are studying, and guiding them in obtaining important job positions with the State, the academy, in research or with the private sector.

This cooperation began in 2007 under an agreement signed between the Ministry of Education, Icetex and COLFUTURO. From 2008, this joint effort is continually renewed under an agreement between Colciencias, Icetex and COLFUTURO.

2. COLFUTURO - Ministry of Defense

In order to finance the training of the best officers of the Armed Forces of Colombia (Army, Navy, Air Force

and Police), COLFUTURO signed an agreement with the Ministry of Defense in 2008.

In accordance therewith, the Armed Forces are committed to choose their best officers, both in the academic and military fields. COLFUTURO, meanwhile, accompanies, directs and assists them in choosing the best graduate programs, motivates them to prepare for English proficiency exams and to participate in its annual call. Here the officers compete for sponsorship on equal terms with other candidates.

During their study period and upon their return, officers chosen by the Foundation have the same guidance and obligations as other beneficiaries of COLFUTURO.

The Ministry of Defense pays the entire debt for officers who graduate from their studies, return to the country and rejoin the armed forces.

3. COLFUTURO - Harvard

The agreement signed with Harvard University, sets a goal of jointly sponsoring five doctoral and fifteen master's students per academic year.

To master's students, COLFUTURO offers standard sponsoring, which is complemented by Harvard so as to complete the additional cost required. In order to do this, resources from the Harvard-Colombia Fund and others are used.

To doctoral students, COLFUTURO offers scholarship support for up to two years and a maximum of US\$50.000. Harvard, in turn, complements this support and guarantees resources from different sources to get the full cost of the doctorate, both for tuition and for living expenses. This later becomes a grant.



4. COLFUTURO – DAAD

Under this agreement, students who wish to pursue their master and doctoral degrees in Germany will receive a German Language course in Colombia for up to three months, and another in Germany before starting their studies, for up to six months.

In addition, students have all the benefits of scholarship holders in Germany, including health insurance and damage to third parties (which covers them and their dependents), and the cost of airfare between Germany and Colombia. The DAAD complements COLFUTURO's sponsorship with €100 per month for master degrees and €500 for doctoral students, from the third year on.

5. COLFUTURO - French Embassy

Candidates selected by the French Embassy from the Recruitment of Regional Talent Program have access to 450 hours of training in French language in the regional headquarters of the Colombian-French Alliance so as to prepare for graduate study in France. Additionally, they will receive a 50% discount on Campus France rates, an organization that helps with admissions to French universities and manages procedures for obtaining a student visa.

Also, the agreement provides beneficiaries from COLFUTURO, who are not from the Recruitment of Regional Talent Program but will study in France, with the opportunity to take an intensive course in French language for two months, free of charge. The Colombian-French Alliance also offers guidance on French culture, the rights and benefits for students, as well as about the university system and education in France.

6. COLFUTURO - French Embassy - CEF

The French Embassy, the Corporation for Studies in France (CEF) and COLFUTURO signed an agreement that will benefit Colombian professionals who obtain graduate degrees in France from 2011 to 2015.

The CEF, which is responsible for promoting and facilitating the training of young Colombians in the best universities in France, and the French Embassy, will contribute €160.000 per year for four years. These resources will be administered by COLFUTURO, who will increase 50% the grants of its Loan-Scholarship Program. An estimated of 40 students will be supported with €4.000 per year for each.

The Ministry of Education allocated €15.000 for doctoral studies in France in the form of short stays: 40 Colombian professionals will be supported annually for four years.

7. COLFUTURO - French Embassy - ASCUN

This strategy aims to boost doctoral training in France for Colombian academics that contribute effectively to achieving the goals of doctoral education in the country for 2019. Funded through grants for periods of six months that meet the following conditions:

- Having a research project that has a multiplier effect in Colombia and the universities involved in the program.
- The candidate must have a master's degree.
- Having a financial and management plan agreed between the French Embassy, COLFUTURO, the Ministry of Education and the candidate's home university.



8. COLFUTURO - Proimágenes Colombia

This agreement benefits people interested in graduate programs related to the audiovisual industry. In first instance, media professionals who possess the academic requirements may form part of Recruitment of Regional Talent Program. There they will receive guidance through the process of selecting a graduate program.

On the other hand, Proimágenes offers two types of support to COLFUTURO beneficiaries who pursue degrees related to the media industry: 45% scholarship, in addition to the one provided by COLFUTURO, or an extra US\$20.000 for students pursuing a graduate degree who fails to be funded by COLFUTURO. After studying each case, the committee appointed by Proimágenes will determine whether to grant one or both.

List of agreements by country

Germany

1. *DAAD*. Grant of approximately €17.000 for airplane tickets, partial maintenance, health insurance, German language courses and other research expenses.

Australia

2. *Heinz College, Carnegie Mellon University*. 50% discount for a limited number of beneficiaries of COLFUTURO who have been admitted to the program of Master of Science in Public Policy and Management and Master of Science in Information Technology.
3. *Macquarie University*. 50% discount for two students admitted to masters programs in Engineering and Technology, Social Sciences, Humanities, Human Sciences and Natural Sciences; it also takes into account students admitted to other graduate programs

such as Business. All other students admitted to these programs and selected by COLFUTURO receive 10% discount.

4. *Monash University*. 10% discount for all eligible beneficiaries of COLFUTURO.
5. *University of Adelaide*. 20% discount on the annual value of tuition for COLFUTURO beneficiaries admitted to Masters by Research, Postgraduate Coursework and Ph.D.
6. *University of Melbourne*. 15% discount on value of tuition for COLFUTURO beneficiaries admitted to graduate programs in the School of Design and 10% for other programs. All discounts are offered for a period equal to the total duration of the curriculum.
7. *University of Queensland*. 10% discount on the value of tuition for COLFUTURO beneficiaries admitted to graduate programs, 20% discount on the annual value of tuition for a student admitted to each program selected: Masters of Agribusiness, Master of Business (Entrepreneurship), Master of Business (International Travel and Tourism Management), Masters of Engineering Management, Master of Environment Management, and two tuition scholarships to Ph.D. candidates in certain specific areas.
8. *University of Technology Sydney (UTS)*. Full scholarship to five students admitted to masters or doctoral programs: two of them to Masters by Coursework and three to Postgraduate Research Higher Degrees (Masters by Research and Ph.D.).

Canada

9. *University of Alberta*. Provides COLFUTURO beneficiaries admitted to the program with the amount corresponding to the difference in tuition for international students in relation to the value set for nationals; this goes as long as the candidate has applied for a backing of more than US\$15.000 for maintenance.



Costa Rica

10. *Catie*. 100% discount on "related expenses" to a maximum of five beneficiaries of COLFUTURO admitted to an MSc in Ecological Agriculture, Tropical Agroforestry, Management and Conservation of Tropical Forests and Biodiversity, Integrated Watershed Management, Environmental Socioeconomics and Practice Development. This contribution represents about 40% of tuition fees.
11. *Incae Business School*. 25% discount on the tuition for the duration of the program for all beneficiaries of COLFUTURO admitted to the MBA.

Denmark

12. *Copenhagen Business School*. Grant of 20% for all beneficiaries of COLFUTURO admitted to any curriculum.

Spain

13. *IE Business School*. 20% discount on tuition for three beneficiaries of COLFUTURO admitted to programs of the School of Business.

United States

14. *Center for International Development, Duke University*. 20% discount on tuition for all beneficiaries of COLFUTURO admitted to the program of International Development Policy.
15. *Freeman School of Business, Tulane University*. 50% discount on the MBA (aid for one year) and the Master in Finance and Accounting (support for two years).
16. *Harvard University*. Partial scholarship for up to fifteen students admitted to any of the masters and full scholarship for five students admitted to a doctoral program for each academic year.
17. *Heinz College, Carnegie Mellon University*. 75% discount on tuition to a maximum of six beneficiaries of COLFUTURO. For the program of Master of Science Information Management (MISM) funding will be offered

for three semesters; the rest of the HC programs for four semesters.

18. *Johnson School of Management, Cornell University*. At least two beneficiaries admitted to graduate programs will be given a scholarship of at least U.S.\$5.000 for a period of two years.
19. *Purdue College of Engineering, Purdue University*. A maximum of ten students admitted to graduate studies (MA or Ph.D.) will be provided with financial assistance during the first two years, depending on resources and the availability to work assisting in research/teaching. Doctoral students will be given, from the third year on, financial assistance for tuition, health insurance and living expenses.
20. *School of International Service, American University*. 50% scholarship for up to five students admitted to any master's or doctoral degree. This assistance will be provided for two years for master degrees and four years for doctoral studies.
21. *Sipa, Columbia University*. An annual amount for partial scholarships to a limited number of students admitted to the MPA (Master of Public Administration) will be agreed on.
22. *The Kogod School of Business, American University*. Grant of 50% for two years or four consecutive semesters for students admitted to the MBA program. For those enrolled in the joint MA/MBA, in partnership with the School of International Service at American University, three semesters of funding will be given.
23. *The Krannert School of Management, Purdue University*. Grants of up to 50% for enrollment during the first year for up to four students.

France

24. *École des Mines de Nantes*. 15% discount on all masters.
25. *HEC Paris*. Discount of €5.000 on the MBA for, maximum, two beneficiaries.
26. *Sciences Po Paris*. 10% discount on MPA.



The Foundation

Italy

27. *Domus Academy*. 10% discount on the Master in Design and Master in Interior and Living Design; 15% on the Master in Fashion Design, Master in Accessories Design and Master in Business Design; 20% on the Master in I-Design - Interactive Objects Spaces and Services, Master in Transportation Design and Master in Urban Management and Architectural Design.
28. *Politecnico di Torino*. 50% discount on tuition for all students admitted to a Master of Science, 20% for students of Master II (II Level Specializing Master) and 50% for doctoral students.

Holland

29. *Rotterdam School of Management, Erasmus University Rotterdam*. 10% discount on tuition for all students admitted to selected programs.
30. *Unesco - IHE, Institute for Water Education*. Grant of US\$25.000 for up to twelve beneficiaries admitted to the program Municipal Water and Infrastructure (Specialization in Sanitary Engineering) to cover the first three years of study. Grant of US\$25.000 for up to three beneficiaries admitted to the same program for the fourth year of studies.
31. *Universiteit Van Tilburg*. Discount of at least 30% for all students admitted to programs whose enrollment is more than €10.000.
32. *University of Groningen*. 50% discount on tuition for specific programs in the following faculties: Arts, Behavioral & Social Sciences, Economics & Business, Law, Medical Sciences, Mathematics & Natural Sciences and Theology & Religious Studies. And 30% discount on tuition for programs of the Faculty of Economics & Business. For financial aid on doctoral studies, each case will be evaluated in a special way.

United Kingdom

33. *King's College London*. 20% discount for eligible students in all graduate programs.
34. *Institute of Education, University of London*. 50% discount for four students admitted to graduate studies.
35. *London School of Economics and Political Science (LSE)*. 20% discount on all programs. Additionally, a complete annual scholarship is given to a student from COLFUTURO's Recruitment of Regional Talent Program.
36. *Manchester Business School, University of Manchester*. 25% discount on all programs for eligible students.
37. *University College London (UCL)*. 10% discount on all programs.
38. *University of Bath*. 15% discount on tuition and fees per academic year for master's study and 25% off tuition and fees in the M.Phil. / Ph.D.
39. *University of Glasgow*. 10% discount on all masters and 15% on doctoral degrees.
40. *University of Leicester*. 50% discount on tuition for two students admitted to the university and 20% for all other sponsored.
41. *University of Newcastle upon Tyne*. 10% discount on all graduate programs.
42. *University of Nottingham*. 10% discount on all graduate programs.
43. *University of Warwick*. 10% discount on all graduate programs (except MBA).



Loan-Scholarship Program

The Loan-Scholarship Program is COLFUTURO's main program. It provides financial support for Colombian professionals pursuing postgraduate degrees overseas in any field of study.



Loan-Scholarship Program



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Requirements

- Colombian citizenship.
- Completed undergraduate degree.
- Letter of admission, or any document certifying there is currently an admission process, to a full-time postgraduate program in a university abroad.
- The program must have a minimum duration of one academic year or nine months.
- The loan is given for a program which is about to start or which may have already started.
- Fluency in a second language, preferably English.

Characteristics

- Loan-Scholarship is given in US dollars.
- Maximum amount disbursed: US\$ 25.000 per year or US\$50.000 for two years.
- A percentage of the loan becomes a scholarship when the beneficiary meets the following requirements:
- Completion of the program, returning to Colombia and staying in the country for the amount of time established by COLFUTURO.
- Of the total amount disbursed, 50% becomes a scholarship. In the areas of Business and Administration, the conversion of debt into scholarship amounts to 25% of the loan, except for doctorates, which have a 50% discount.
- An additional scholarship of 10% is granted to professionals who have a full-time job in the public sector, or with a research or academic institution.

Financial support from COLFUTURO may cover the following items:

- Airline tickets.
- Relocation expenses.
- Enrollment and tuition fees.
- Health insurance.
- Living expenses.
- Study materials, books and computer equipment.





Statistics

The following statistics are a snapshot of COLFUTURO's growth in the last twelve years. Many of the tables presented compare 2012 to 2000, as the result evidences the great transformation the Foundation has gone through.



In 12 years, the number of candidates to become recipients of COLFUTURO has grown 10 times.

BENEFICIARIES VS. APPLICATIONS														
	1992-1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Filled out	3.531	254	231	414	713	906	747	757	985	1.719	2.179	2.360	2.672	2.975
- Not submitted	-	43	38	135	330	411	347	302	469	910	961	550	588	806
Received	3.531	211	193	279	383	495	400	455	516	809	1.218	1.810	2.084	2.169
Rejected	581	42	15	35	42	88	49	59	81	73	150	167	242	244
To selection process	269	169	178	244	341	407	351	396	435	736	1.068	1.643	1.842	1.925
- Not selected	2.167	73	45	80	151	247	230	266	90	163	212	616	923	937
Selected	783	96	133	164	190	160	121	130	345	573	856	1.027	919	988
- Waived	93	21	24	26	20	24	14	13	46	74	124	145	63	
Complied with documents	690	75	109	138	170	136	107	117	299	499	732	882	786	
Pending documents	-	-	-	-	-	-	-	-	-	-	-	-	-	70

APPLICATIONS VS. REJECTIONS								
	1992-2010	2011	2012		TOTAL			
Received applications	10.300	100%	2.084	100%	2.169	100%	14.553	100%
- Rejections	1.382	13%	242	12%	244	11%	1.868	13%
To selection process	8.918	87%	1.842	88%	1.925	89%	12.685	87%
Selected	4.578	44%	919	44%	988	46%	6.485	45%

Despite the growth in the number of beneficiaries, the selection process is still very competitive.

BENEFICIARIES BY PROGRAM					
	1992-2010	2011	2012	TOTAL	
Doctorates	530	107	144	781	14%
Masters who continued onto Doctorates	300	-	-	300	5%
Total Doctorates	830	107	144	1.081	19%
Masters who did NOT continue onto Doctorates	2.630	-	-	2.630	46%
Subtotal	3.460	107	144	3.711	65%
Masters currently studying	494	-	-	494	9%
Selected Masters	-	679	844	1.523	27%
Total beneficiaries	3.954	786	988	5.728	100%

COLFUTURO has sponsored 1.081 Doctorates.

	1992-2012	
Masters who continued onto Doctoratec	300	10%
Masters who did NOT continue onto Doctorates	2.630	90%
Subtotal of already finished Masters	2.930	100%

10% of the supported students seeking a Master's degree continue to obtain a Doctorate. If the trend remains in 2012, about 84 people will continue onto their Doctorates after completing their Masters.



Statistics 1992-2012

	DESTINATION							
	1992-2010		2011		2012		TOTAL	
United States	1.382	35%	207	26%	248	25%	1.837	32%
United Kingdom	873	22%	139	18%	207	21%	1.219	21%
Spain	321	8%	75	10%	64	6%	460	8%
France	234	6%	99	13%	102	10%	435	8%
Germany	214	5%	54	7%	83	8%	351	6%
Holland	196	5%	48	6%	63	6%	307	5%
Italy	175	4%	70	9%	59	6%	304	5%
Australia	177	4%	29	4%	56	6%	262	5%
Canada	129	3%	12	2%	28	3%	169	3%
Sweden	59	1%	4	1%	4	0%	67	1%
Brazil	30	1%	12	2%	22	2%	64	1%
Belgium	40	1%	7	1%	9	1%	56	1%
Switzerland	28	1%	6	1%	11	1%	45	1%
Mexico	28	1%	5	1%	6	1%	39	1%
Argentina	8	0%	2	0%	3	0%	13	0%
China	8	0%	3	0%	2	0%	13	0%
Costa Rica	11	0%	2	0%	-	-	13	0%
Chile	9	0%	1	0%	2	0%	12	0%
Denmark	7	0%	-	-	4	0%	11	0%
Singapore	3	0%	3	0%	4	0%	10	0%
Finland	4	0%	-	-	4	0%	8	0%
New Zealand	4	0%	4	1%	-	-	8	0%
Austria	2	0%	1	0%	2	0%	5	0%
Norway	2	0%	1	0%	2	0%	5	0%
Israel	-	-	1	0%	2	0%	3	0%
Russia	3	0%	-	-	-	-	3	0%
Cuba	1	0%	-	-	-	-	1	0%
Estonia	1	0%	-	-	-	-	1	0%
Hungary	1	0%	-	-	-	-	1	0%
Japan	1	0%	-	-	-	-	1	0%
Malaysia	-	-	-	-	1	0%	1	0%
Monaco	1	0%	-	-	-	-	1	0%
Portugal	1	0%	-	-	-	-	1	0%
Czech Republic	-	-	1	0%	-	-	1	0%
South Africa	1	0%	-	-	-	-	1	0%
Total	3.954	100%	786	100%	988	100%	5.728	100%





Destinations that were hardly taken into account in 2000 –such as France, Germany, Italy, Holland and Brazil– appear to be relevant in 2012.

United States went from being the destination of 53% of the beneficiaries (2000) to 25% (2012).

DESTINATION 2012:											
	2000						2012				
	S.	A.	B.	Part.S	Part.B	Conv.	S.	A.	Part.S	Part.A	Conv.
United States	85	51	38	40%	53%	45%	373	248	17%	25%	66%
United Kingdom	58	25	21	27%	26%	36%	396	207	18%	21%	52%
France	6	2	2	3%	2%	33%	260	102	12%	10%	39%
Germany	1	1	-	0%	1%	0%	165	83	8%	8%	50%
Spain	22	3	2	10%	3%	9%	320	64	15%	6%	20%
Holland	4	1	1	2%	1%	25%	91	63	4%	6%	69%
Italy	1	-	-	0%	-	-	140	59	6%	6%	42%
Australia	10	3	2	5%	3%	20%	136	56	6%	6%	41%
Canada	13	10	9	6%	10%	69%	49	28	2%	3%	57%
Brazil	2	-	-	1%	-	-	54	22	2%	2%	41%
Switzerland	2	-	-	1%	-	-	18	11	1%	1%	61%
Belgium	1	-	-	0%	-	-	21	9	1%	1%	43%
Mexico	1	-	-	0%	-	-	21	6	1%	1%	29%
Sweden	1	-	-	0%	-	-	14	4	1%	0%	29%
Singapore	-	-	-	-	-	-	5	4	0%	0%	80%
Denmark	-	-	-	-	-	-	6	4	0%	0%	67%
Finland	-	-	-	-	-	-	7	4	0%	0%	57%
Argentina	-	-	-	-	-	-	34	3	2%	0%	9%
China	-	-	-	-	-	-	3	2	0%	0%	67%
Austria	-	-	-	-	-	-	4	2	0%	0%	50%
Chile	1	-	-	0%	-	-	20	2	1%	0%	10%
Israel	-	-	-	-	-	-	2	2	0%	0%	100%
Norway	-	-	-	-	-	-	4	2	0%	0%	50%
Malaysia	-	-	-	-	-	-	1	1	0%	0%	100%
New Zeland	-	-	-	0%	-	-	4	-	0%	-	-
Costa Rica	-	-	-	-	-	-	2	-	0%	-	-
Russia	1	-	-	0%	-	-	4	-	0%	-	-
Czech Republic	-	-	-	-	-	-	1	-	0%	-	-
Cuba	2	-	-	1%	-	-	2	-	0%	-	-
Hungary	-	-	-	-	-	-	2	-	0%	-	-
Colombia	-	-	-	-	-	-	4	-	0%	-	-
Belarus	-	-	-	-	-	-	1	-	-	-	-
Peru	-	-	-	-	-	-	1	-	-	-	-
Puerto Rico	-	-	-	-	-	-	2	-	-	-	-
Korea	-	-	-	-	-	-	1	-	-	-	-
Venezuela	-	-	-	-	-	-	1	-	-	-	-
TOTAL	211	96	75	100%	100%	36%	2.169	988	100%	100%	46%

S. = Applications
A. = Approved
B. = Beneficiaries

Part. S. = Participation rate in applications
Part. B. = Participation rate in beneficiaries

Part. A. = Participation rate in approved
Conv. = Approved / Applications



Statistics 1992-2012

Engineering is the area with the largest number of beneficiaries in 2012 and in COLFUTURO's history.

AREAS												
	1992-2011				2012				TOTAL			
	M	D	TOTAL	%	M	D	TOTAL	%	M	D	TOTAL	
Engineering	786	135	921	19%	157	38	195	20%	943	173	1.116	19%
Business and Management	825	21	846	18%	145	2	147	15%	970	23	993	17%
Social Sciences	402	58	460	10%	82	29	111	11%	484	87	571	10%
Law	393	88	481	10%	66	3	69	7%	459	91	550	10%
Political Science	327	30	357	8%	88	10	98	10%	415	40	455	8%
Architecture and Design	350	18	368	8%	53	4	57	6%	403	22	425	7%
Arts	278	24	302	6%	64	4	68	7%	342	28	370	6%
Fundamental Sciences	169	47	216	5%	51	21	72	7%	220	68	288	5%
Agricultural Sciences	165	40	205	4%	60	8	68	7%	225	48	273	5%
Economics	156	83	239	5%	17	12	29	3%	173	95	268	5%
Health Sciences	179	44	223	5%	31	7	38	4%	210	51	261	5%
Education	56	66	122	3%	30	6	36	4%	86	72	158	3%
TOTAL	4.086	654	4.740	100%	844	144	988	100%	4.930	798	5.728	100%

M = Masters D = Doctorates



The number of candidates from the Engineering area has grown 23 times in the last 12 years.

AREAS 2012											
	2000						2012				
	S.	A.	B.	Part.S	Part.B	Conv.	S.	A.	Part.S	Part.A	Conv.
Engineering	18	11	7	9%	11%	39%	419	195	19%	20%	47%
Business and Management	66	29	22	31%	30%	33%	512	147	24%	15%	29%
Social Sciences	26	5	3	12%	5%	12%	254	111	12%	11%	44%
Political Science	15	10	8	7%	10%	53%	198	98	9%	10%	49%
Fundamental Sciences	8	4	3	4%	4%	38%	94	72	4%	7%	77%
Law	13	9	7	6%	9%	54%	134	69	6%	7%	51%
Arts	12	8	7	6%	8%	58%	124	68	6%	7%	55%
Agricultural Sciences	6	1	1	3%	1%	17%	92	68	4%	7%	74%
Architecture and Design	14	7	7	7%	7%	50%	132	57	6%	6%	43%
Health Sciences	14	3	3	7%	3%	21%	90	38	4%	4%	42%
Education	11	5	5	5%	5%	45%	57	36	3%	4%	63%
Economics	8	4	2	4%	4%	25%	63	29	3%	3%	46%
TOTAL	211	96	75	100%	100%	36%	2.169	988	100%	100%	46%

Business and Management is the most competitive area.

S.= Applications
A.= Approved
B.= Beneficiaries

Part. S. = Participation rate in applications
Part. B. = Participation rate in beneficiaries
Part. A. = Participation rate in approved
Conv. = Approved / Applications



Statistics 1992-2012

Beneficiaries from Bogotá have reduced their participation.
Departments such as Antioquia, Santander and Atlántico have increased their participation.

BENEFICIARIES BY REGION									
	1992-2010		2011		2012		TOTAL		
Bogotá	2.210	56%	400	51%	503	51%	3.113	54%	
Antioquia	441	11%	114	15%	144	15%	699	12%	
Valle	288	7%	64	8%	60	6%	412	7%	
Santander	208	5%	37	5%	62	6%	307	5%	
Atlántico	95	2%	29	4%	38	4%	162	3%	
Caldas	80	2%	10	1%	21	2%	111	2%	
Boyacá	74	2%	14	2%	22	2%	110	2%	
Bolívar	57	1%	10	1%	15	2%	82	1%	
Tolima	54	1%	9	1%	12	1%	75	1%	
N. Santander	50	1%	12	2%	10	1%	72	1%	
Cundinamarca	42	1%	7	1%	20	2%	69	1%	
Nariño	47	1%	8	1%	9	1%	64	1%	
Cauca	41	1%	9	1%	13	1%	63	1%	
Risaralda	49	1%	6	1%	3	0%	58	1%	
Quindío	26	1%	9	1%	4	0%	39	1%	
Huila	20	1%	7	1%	10	1%	37	1%	
Córdoba	22	1%	8	1%	5	1%	35	1%	
Meta	17	0%	6	1%	6	1%	29	1%	
Magdalena	13	0%	3	0%	4	0%	20	0%	
Sucre	10	0%	2	0%	3	0%	15	0%	
Cesar	6	0%	3	0%	2	0%	11	0%	
San Andrés	8	0%	1	0%	-	0%	9	0%	
La Guajira	5	0%	1	0%	2	0%	8	0%	
Chocó	5	0%	1	0%	-	0%	6	0%	
Casanare	3	0%	-	0%	1	0%	4	0%	
Putumayo	1	0%	-	0%	1	0%	2	0%	
Arauca	1	0%	-	0%	-	0%	1	0%	
Amazonas	1	0%	-	0%	-	0%	1	0%	
Other	80	2%	16	2%	18	2%	114	2%	
TOTAL	3.954	100%	786	100%	988	100%	5.728	100%	





UNDEGRUATE UNIVERSITY								
	1992-2010		2011		2012		TOTAL	
Andes	1.134	29%	194	25%	238	24%	1.566	27%
Javeriana	623	16%	122	16%	119	12%	864	15%
Nacional	586	15%	106	13%	146	15%	838	15%
Externado	172	4%	24	3%	38	4%	234	4%
Rosario	130	3%	20	3%	21	2%	171	3%
Antioquia	84	2%	38	5%	49	5%	171	3%
EAFIT	118	3%	22	3%	30	3%	170	3%
UIS	89	2%	25	3%	48	5%	162	3%
Del Valle	80	2%	18	2%	28	3%	126	2%
UPB	80	2%	18	2%	16	2%	114	2%
Esc.de Ing.de Antioquia	56	1%	17	2%	23	2%	96	2%
U. del Norte	48	1%	15	2%	15	2%	78	1%
Jorge Tadeo Lozano	41	1%	18	2%	13	1%	72	1%
Distrital	24	1%	10	1%	19	2%	53	1%
Sabana	38	1%	5	1%	8	1%	51	1%
América	30	1%	3	0%	7	1%	40	1%
Salle	21	1%	9	1%	9	1%	39	1%
CESA	29	1%	8	1%	1	0%	38	1%
San Buenaventura	26	1%	8	1%	3	0%	37	1%
Esc. Col. de Ingeniería	28	1%	5	1%	3	0%	36	1%
Santo Tomás	22	1%	8	1%	5	1%	35	1%
Cauca	19	0%	4	1%	5	1%	28	0%
Tecnológica de Pereira	20	1%	4	1%	3	0%	27	0%
Caldas	18	0%	2	0%	5	1%	25	0%
C.E.S.	11	0%	1	0%	8	1%	20	0%
Pedagógica Nacional	13	0%	2	0%	3	0%	18	0%
UNAB	14	0%	-	0%	4	0%	18	0%
ICESI	8	0%	3	0%	6	1%	17	0%
Bosque	7	0%	6	1%	2	0%	15	0%
Libre	5	0%	4	1%	6	1%	15	0%
Esc. Naval Almirante P.	11	0%	1	0%	1	0%	13	0%
Sergio Arboleda	8	0%	3	0%	1	0%	12	0%
Católica de Colombia	11	0%	-	0%	-	0%	11	0%
Piloto de Colombia	4	0%	5	1%	1	0%	10	0%
Autónoma	9	0%	-	0%	-	0%	9	0%
Del Atlántico	4	0%	1	0%	3	0%	8	0%
Esc. Col. de Medicina	6	0%	-	0%	-	0%	6	0%
Central	5	0%	-	0%	-	0%	5	0%
Others in Colombia	206	5%	36	5%	62	6%	304	5%
Universities abroad	116	3%	21	3%	39	4%	176	3%
TOTAL	3.954	100%	786	100%	988	100%	5.728	100%

The rate of participation of graduates from the Andes University has been reduced significantly.

Public universities have, nowadays, a more noticeable participation than the Andes University.



Statistics 1992-2012

CITY OF UNDERGRADUATE UNIVERSITY										
	1992-2000		2001-2011		2011		2012		TOTAL	
Bogotá	634	83%	2.170	68%	524	67%	622	63%	3.950	69%
Medellín	58	8%	336	11%	119	15%	155	16%	668	12%
Cali	21	3%	104	3%	43	5%	54	5%	222	4%
Bucaramanga	15	2%	95	3%	27	3%	56	6%	193	3%
Barranquilla	6	1%	45	1%	17	2%	20	2%	88	2%
Manizales	2	0%	39	1%	8	1%	12	1%	61	1%
Pereira	2	0%	19	1%	5	1%	3	0%	29	1%
Popayán	4	1%	15	0%	4	1%	5	1%	28	0%
Cartagena	1	0%	4	0%	4	1%	5	1%	14	0%
Other cities	22	3%	362	11%	35	4%	56	6%	475	8%
TOTAL	765	100%	3.189	100%	786	100%	988	100%	5.728	100%

Participation of beneficiaries graduated from universities outside of Bogotá has increased.

SOCIOECONOMIC STRATUM																		
STRATUM	2007			2008			2009			2010			2011			2012		
	N.º		Σ	N.º		Σ	N.º		Σ	N.º		Σ	N.º		Σ	N.º		Σ
1	-	0%	0%	42	8%	8%	22	3%	3%	1	0%	0%	4	1%	1%	10	1%	1%
2	9	3%	3%	10	2%	10%	20	3%	6%	29	3%	3%	16	2%	3%	40	4%	5%
3	46	15%	18%	75	15%	25%	107	15%	21%	159	18%	21%	133	17%	19%	196	20%	25%
4	98	33%	51%	163	33%	58%	265	36%	57%	314	36%	57%	264	34%	53%	331	34%	58%
5	77	26%	77%	112	22%	81%	151	21%	77%	200	23%	80%	176	22%	75%	225	23%	81%
6	69	23%	100%	97	19%	100%	167	23%	100%	179	20%	100%	193	25%	100%	186	19%	100%
TOTAL	299	100%		499	100%		732	100%		882	100%		786	100%		988	100%	

In 2012, 58% of beneficiaries come from strata 1 to 4.





In 2012, 73% of beneficiaries are between the ages of 19 and 29.

AGE							
Range	2000		2012				
	B.	Part. B	S.	A.	Part. S	Part. A.	Conv.
19 - 25	70	93%	519	285	24%	29%	55%
26 - 29	4	5%	939	432	43%	44%	46%
30 - 33	1	1%	432	165	20%	17%	38%
34 - 36	-	0%	147	58	7%	6%	39%
37 - 40	-	0%	84	32	4%	3%	38%
41 - 45	-	0%	26	10	1%	1%	38%
Above 45	-	0%	22	6	1%	1%	27%
TOTAL	75	100%	2.169	988	100%	100%	46%

S.= Applications
A.= Approved
B.= Beneficiaries

Part. S. = Participation rate in applications
Part. B. = Participation rate in beneficiaries
Part. A. = Participation rate in approved
Conv. = Approved / Applications

GENDER								
	1992-2010		2011		2012		TOTAL	
	Men	2.295	58%	404	51%	509	52%	3.208
Women	1.659	42%	382	49%	479	48%	2.520	44%
TOTAL	3.954	100%	786	100%	988	100%	5.728	100%

There has been an increase in the participation of women as beneficiaries.



Statistics 1992-2012

COLFUTURO's beneficiaries attend the best universities worldwide.

HOST UNIVERSITY							
Name	Country	1992-2011		2012		Total	
London School of Economics & Political Science - LSE	United Kingdom	156	3%	46	5%	202	4%
Columbia University	United States	153	3%	25	3%	178	3%
Politecnico di Milano	Italy	115	2%	29	3%	144	3%
New York University	United States	113	2%	26	3%	139	2%
Harvard University	United States	111	2%	16	2%	127	2%
Politecnico di Torino	Italy	85	2%	21	2%	106	2%
Georgetown University	United States	84	2%	8	1%	92	2%
University College London - UCL	United Kingdom	65	1%	22	2%	87	2%
Instituto de Empresa - IE	Spain	69	1%	9	1%	78	1%
University of California	United States	64	1%	9	1%	73	1%
University of Melbourne	Australia	53	1%	17	2%	70	1%
Universidad de Barcelona	Spain	55	1%	12	1%	67	1%
Erasmus University Rotterdam	Holland	49	1%	14	1%	63	1%
University of London	United Kingdom	57	1%	3	0%	60	1%
University of Manchester	United Kingdom	50	1%	8	1%	58	1%
Delft University of Technology	Holland	42	1%	14	1%	56	1%
McGill University	Canada	46	1%	7	1%	53	1%
University of Warwick	United Kingdom	45	1%	5	1%	50	1%
Massachusetts Institute of Technology - MIT	United States	43	1%	5	1%	48	1%
Universidad Autónoma de Barcelona	Spain	42	1%	5	1%	47	1%
University of Texas	United States	40	1%	5	1%	45	1%
Universitat Politècnica de Catalunya	Spain	36	1%	5	1%	41	1%
University of Chicago	United States	32	1%	9	1%	41	1%
University of Oxford	United Kingdom	33	1%	7	1%	40	1%
University of Illinois	United States	38	1%	1	0%	39	1%
University of Sydney	Australia	30	1%	9	1%	39	1%
The New School	United States	36	1%	1	0%	37	1%
Imperial College London	United Kingdom	30	1%	5	1%	35	1%
Technische Universität München	Germany	22	0%	13	1%	35	1%
Universiteit Van Amsterdam	Holland	27	1%	8	1%	35	1%
Université Pantheon Sorbone Paris I	France	24	1%	10	1%	34	1%
Carnegie Mellon University	United States	28	1%	5	1%	33	1%
Northwestern University	United States	28	1%	5	1%	33	1%
Cornell University	United States	27	1%	3	0%	30	1%
Tilburg University	Holland	28	1%	2	0%	30	1%
Universität Stuttgart	Germany	21	0%	9	1%	30	1%
Universität Pompeu Fabra	Spain	22	0%	7	1%	29	1%
University of Edinburgh	United Kingdom	21	0%	8	1%	29	1%
Duke University	United States	23	0%	5	1%	28	0%
École des Hautes Etudes en Sciences Sociales - EHESS	France	20	0%	8	1%	28	0%
University of Michigan	United States	25	1%	3	0%	28	0%
University of the Arts London	United Kingdom	24	1%	4	0%	28	0%
American University	United States	22	0%	5	1%	27	0%
City University London	United Kingdom	19	0%	8	1%	27	0%
London Business School	United Kingdom	24	1%	3	0%	27	0%
Stanford University	United States	25	1%	2	0%	27	0%
Texas A&M University	United States	22	0%	5	1%	27	0%
University of Pennsylvania	United States	22	0%	5	1%	27	0%
University of Queensland	Australia	19	0%	7	1%	26	0%
AA School of Architecture	United Kingdom	23	0%	2	0%	25	0%
Boston University	United States	23	0%	2	0%	25	0%
Georgia Institute of Technology	United States	24	1%	1	0%	25	0%
Kings College London	United Kingdom	17	0%	8	1%	25	0%
University of Essex	United Kingdom	21	0%	3	0%	24	0%
University of New South Wales	Australia	23	0%	1	0%	24	0%
University of York	United Kingdom	20	0%	4	0%	24	0%
Tulane University	United States	22	0%	1	0%	23	0%
Universidad Complutense de Madrid	Spain	17	0%	6	1%	23	0%

continued >>





HOST UNIVERSITY							
Name	Country	1992-2011		2012		Total	
University of Alberta	Canada	20	0%	3	0%	23	0%
University of Florida	United States	21	0%	2	0%	23	0%
University of Leeds	United Kingdom	20	0%	3	0%	23	0%
Escuela Superior de Administración de Empresas - ESADE	Spain	21	0%	1	0%	22	0%
Sciences Po	France	18	0%	4	0%	22	0%
Wageningen University	Holland	13	0%	9	1%	22	0%
London School of Hygiene & Tropical Medecine	United Kingdom	20	0%	1	0%	21	0%
Macquarie University	Australia	20	0%	1	0%	21	0%
Technische Universität Berlin	Germany	14	0%	7	1%	21	0%
Leiden University	Holland	14	0%	6	1%	20	0%
Pratt Institute	United States	18	0%	2	0%	20	0%
Universidade de São Paulo	Brasil	10	0%	10	1%	20	0%
University of Bath	United Kingdom	17	0%	3	0%	20	0%
Pennsylvania State University	United States	14	0%	5	1%	19	0%
University of Nottingham	United Kingdom	12	0%	7	1%	19	0%
University of Reading	United Kingdom	17	0%	2	0%	19	0%
Domus Academy S.R.L.	Italy	13	0%	5	1%	18	0%
Grenoble École de Management	France	15	0%	3	0%	18	0%
Newcastle University	United Kingdom	17	0%	1	0%	18	0%
Queen Mary	United Kingdom	10	0%	8	1%	18	0%
Universidad Nacional Autónoma de Mexico - UNAM	Mexico	14	0%	4	0%	18	0%
Université Catholique de Louvain	Belgium	16	0%	2	0%	18	0%
Université Sorbone Nouvelle - Paris III	France	9	0%	9	1%	18	0%
Université Vincennes Saint Denis - Paris VIII	France	14	0%	4	0%	18	0%
University of Birmingham	United Kingdom	15	0%	3	0%	18	0%
University of Cambridge	United Kingdom	15	0%	3	0%	18	0%
University of Maryland	United States	18	0%	-	0%	18	0%
Purdue University	United States	15	0%	2	0%	17	0%
Babson College	United States	13	0%	3	0%	16	0%
Goldsmiths College	United Kingdom	11	0%	5	1%	16	0%
Haute Ecole de Commerce HEC	France	13	0%	3	0%	16	0%
Johns Hopkins University	United States	14	0%	2	0%	16	0%
Universidad Autónoma de Madrid	Spain	13	0%	3	0%	16	0%
University of Southampton	United Kingdom	12	0%	4	0%	16	0%
Thunderbird University	United States	15	0%	0	0%	15	0%
Universidad de Navarra	Spain	14	0%	1	0%	15	0%
Universidad Politécnica de Madrid	Spain	8	0%	7	1%	15	0%
Université Toulouse 1	France	13	0%	2	0%	15	0%
Emory University	United States	11	0%	3	0%	14	0%
Escuela de Alta Dirección y Administración - EADA	Spain	14	0%	-	0%	14	0%
Lund University	Sweden	13	0%	1	0%	14	0%
Ohio State University	United States	11	0%	3	0%	14	0%
University of Leicester	United Kingdom	10	0%	4	0%	14	0%
University of Minnesota	United States	12	0%	2	0%	14	0%
University of Pittsburgh	United States	14	0%	-	0%	14	0%
University of Sussex	United Kingdom	12	0%	2	0%	14	0%
University of Wisconsin	United States	14	0%	-	0%	14	0%
Boston College	United States	12	0%	1	0%	13	0%
Brunel University	United Kingdom	12	0%	1	0%	13	0%
Freie Universität Berlin	Germany	11	0%	2	0%	13	0%
Katholieke Universiteit Leuven	Belgium	10	0%	3	0%	13	0%
Ludwig-Maximilians-Universität München	Germany	12	0%	1	0%	13	0%
Rheinisch Westfälische Technische Hochschule - RWTH	Germany	10	0%	3	0%	13	0%
Technische Universität Dresden	Germany	7	0%	6	1%	13	0%
Universidad Politécnica de Valencia	Spain	12	0%	1	0%	13	0%
Universiteit Utrecht	Holland	12	0%	1	0%	13	0%
University of Adelaide	Australia	9	0%	4	0%	13	0%
Other		1.501	30%	314	31%	1.815	30%
TOTAL		4.740	100%	988	100%	5.728	100%



Statistics 1992-2012

GENERAL STATUS																
Graduation Year	92-99	00	01	02	03	04	05	06	07	08	09	10	11	12	TOTAL	
TOTAL SELECTED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	988	988 17,25%
CURRENTLY STUDYING																
Regular Study Period (SPR)	-	-	-	-	-	-	-	-	-	-	2	6	450	777	-	1.235 21,56%
Special Study Period (SPS)	-	-	-	-	-	-	-	-	-	-	-	3	13	-	-	16 0,28%
Doctoral Studies Period Abroad (DSA)	-	-	-	-	-	-	-	1	35	104	111	22	-	-	-	273 4,77%
Doctoral Studies Period Residence (DSR)	-	-	-	-	-	-	-	-	1	2	1	-	-	-	-	4 0,07%
Doctoral Studies Period Paid (DSP)	-	-	-	-	4	2	10	7	-	-	-	-	-	-	-	23 0,40%
Suspended (SUS)	-	-	-	-	-	-	-	-	-	-	1	-	2	-	-	3 0,05%
Special Grace Period (SGP)	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	1 0,02%
Total Currently Studying	-	-	-	-	4	2	10	8	36	108	123	485	779	-	1.555 27,15%	
GRACE PERIODS																
Regular Grace Period Colombia (RGP)	-	-	-	-	-	-	-	-	6	7	116	195	-	-	-	324 5,66%
Regular Grace Period upon return to Colombia (RGR)	-	-	-	-	-	-	-	-	0	1	24	43	-	-	-	68 1,19%
Special Study Period (SSP)	-	-	-	-	-	-	-	-	2	2	71	86	-	-	-	161 2,81%
Special Grace Period with Payment (SGPP)	-	-	-	-	-	-	-	1	1	7	12	7	-	-	-	28 0,49%
Total Grace Periods	-	-	-	-	-	-	-	1	9	17	223	331	-	-	-	581 10,14%
AMORTIZATION PERIOD																
Regular Amortization Period Residence (RAPR)	-	0	4	10	13	19	14	17	30	52	32	3	-	-	-	194 3,39%
Regular Amortization Period (RAP)	-	1	0	4	11	8	9	34	107	215	243	23	-	-	-	655 11,44%
Accelerated Amortization Period Abroad (AAA)	-	-	-	1	4	3	4	5	22	51	66	26	3	-	-	185 3,23%
Accelerated Amortization Period Colombia (AAC)	-	-	-	-	-	-	-	-	2	-	1	1	-	-	-	4 0,07%
Suspended Residence (SUR)	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	1 0,02%
Total Amortization Period	-	1	4	15	28	30	27	56	161	319	342	53	3	-	-	1.039 18,14%
CANCELLED																
Cancelled in Colombia (CANC)	513	68	99	108	92	78	45	37	45	9	3	3	-	-	-	1.100 19,20%
Cancelled Abroad (CANA)	158	6	2	10	43	23	22	15	39	39	33	4	-	-	-	394 6,88%
Total Cancelled	671	74	101	118	135	101	67	52	84	48	36	7	-	-	-	1.494 26,08%
WAIVED																
Waivers (W)	8	-	4	3	3	3	3	-	8	7	8	6	4	-	-	57 1,00%
Total Waived	8	-	4	3	3	3	3	-	8	7	8	6	4	-	-	57 1,00%
COURT COLLECTION																
Court Collection Abroad (CCA)	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	1 0,02%
Uncollectible Account (UA)	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 0,05%
Settled Court Collection (CCS)	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2 0,03%
Court Collection (CC)	4	-	-	1	-	-	-	-	-	-	-	-	-	-	-	5 0,09%
Cancelled Court Collections (CCC)	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 0,05%
Total Court Collections	11	-	-	2	-	-	-	-	1	-	-	-	-	-	-	14 0,24%
TOTAL	690	75	109	138	170	136	107	117	299	499	732	882	786	988	5.728	100%

The quantity of court collection cases in COLFUTURO's portfolio is of minimal significance.





RETURN TO COLOMBIA																	
Year of Graduation	92-99	00	01	02	03	04	05	06	07	08	09	10	11	12	TOTAL		
TOTAL SELECTED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	988	988	17,25%
Currently studying or have returned																	
Currently Studying	-	-	-	-	4	2	10	8	36	108	123	485	779	-	1.555	27,15%	
Grace Period Colombia	-	-	-	-	-	-	-	-	6	9	140	238	-	-	393	6,86%	
Internship Period Abroad	-	-	-	-	-	-	-	-	2	2	71	86	-	-	161	2,81%	
Amortization Period Colombia	-	1	4	14	24	27	23	51	137	267	275	26	-	-	849	14,82%	
Special Grace Period with Payment	-	-	-	-	-	-	-	1	1	7	12	7	-	-	28	0,49%	
Cancelled in Colombia	513	68	99	108	92	78	45	37	45	9	3	3	0	-	1.100	19,20%	
Returned	513	69	103	122	120	107	78	97	227	402	624	845	779	-	4.086	71,33%	
Did not return or failed to comply																	
Accelerated Amortization Period Colombia	-	-	-	-	-	-	-	-	2	-	1	1	-	-	4	0,07%	
Accelerated Amortization Period Abroad	-	-	-	1	4	3	4	5	22	51	66	26	3	-	185	3,23%	
Cancelled Abroad	158	6	2	10	43	23	22	15	39	39	33	4	-	-	394	6,88%	
Uncollectible Accounts	2	-	-	1	-	-	-	-	-	-	-	-	-	-	3	0,05%	
Settled Court Collections	2	-	-	-	-	-	-	-	1	-	-	-	-	-	3	0,05%	
Waivers	8	-	4	3	3	3	3	-	8	7	8	6	4	-	57	1,00%	
Court collections	7	-	-	1	-	-	-	-	-	-	-	-	-	-	8	0,14%	
Failed to comply	177	6	6	16	50	29	29	20	72	97	108	37	7	-	654	11,42%	
TOTAL	690	75	109	138	170	136	107	117	299	499	732	882	786	988	5.728	100%	
Rate of return to Colombia	68%	91%	98%	91%	58%	75%	60%	77%	66%	68%	76%	88%			74%		
Non-return rate	32%	9%	2%	9%	42%	25%	40%	23%	34%	32%	24%	12%			26%		
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%					

Rate of return to Colombia from 1992 to 2010 **74%**

74% of beneficiaries have returned home upon completion of their studies.

NOTE: The rate of return to Colombia for 2011 hasn't been calculated because most of the beneficiaries still studying.

This table does not strictly reflect the return of all beneficiaries to the country but their return within the time stipulated by COLFUTURO. Although some of the beneficiaries don't comply with the dates, many of them return.

Non-return

Non-return rate = (Accelerated Amortization Period Abroad + Cancelled Abroad) / (Total Beneficiaries - (Currently studying + Internship Period Abroad + Special Grace Period with Payment + Accelerated Amortization Period Colombia + Uncollectible Account + Settled Court Collections + Waivers + Court collections))

Return rate = 1 - Non-return rate





