

Bogotá, December 09, 2014

To whom it may concern

Ref. COLCIENCIAS beneficiary **Hector William Clavijo Sanabria**

We are pleased to advise you that COLCIENCIAS has granted a loan-scholarship to Mr. Hector William Clavijo Sanabria, to finance his Doctorate in Civil Engineering at University of Pittsburgh in The United States of America. The financial support is set to commence in **January, 2015** and end in **April, 2017**.

COLCIENCIAS will disburse to Mr. Hector William Clavijo Sanabria a maximum amount of **COP \$299.907.731**. The loan-scholarship amount covers the following items:

Item	Currency	2015	2016	2017	Total Curr.	Total - COP
Tuition	USD	\$38.990	\$40.940	\$21.495	\$101.425	\$233.695.371
Airfare	COP	\$4.000.000	\$0	\$0	\$4.000.000	\$4.000.000
Health Insurance	USD	\$1.200	\$1.200	\$600	\$3.000	\$6.912.360
Living Expenses	COP	\$48.000.000	\$7.300.000	\$0	\$55.300.000	\$55.300.000
Total	COP					\$299.907.731

*Please be aware that exchange rates will affect this budget

For Mr. Clavijo Sanabria or the university to receive disbursements, the beneficiary must comply with the academic performance requirements established by COLCIENCIAS in its regulations, within the appointed term; otherwise, payments will not be made.

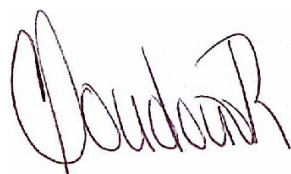
Payments to cover tuition and health insurance, if required, are made by Colfuturo directly to the providers of the services, and only on **February** and **August** each year. After the final payment is made by Colfuturo, any outstanding balance, including those resulting from exchange rate fluctuations, must be covered by Mr. Clavijo Sanabria.

It is worth noting that in order to make the payment of tuition and fees on time, Mr. Clavijo Sanabria will be responsible for sending Colfuturo the university invoice, together with the bank account information required for the transaction, through Colfuturo's webpage. Therefore, we would appreciate your cooperation in providing the student this information on time.

COLCIENCIAS funding scheme consists of a loan, which can be fully waived if the beneficiary complies with the COLCIENCIAS requirements. In the cases where the requirements are not fulfilled, the beneficiaries are allowed to receive a partial scholarship, and the remaining loan amount must be paid a fifteen-year term.

Should you require any additional information, please do not hesitate to contact us.

Sincerely yours,



Constanza Londoño Reyes
COLCIENCIAS Program Coordinator
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