Memorandum of Understanding
Between
University of Wisconsin—River Falls
And
Yeoju Institute of Technology

The University of Wisconsin—River Falls and Yeoju Institute of Technology (South Korea) consent to enter into a formal exchange agreement, based on a foundation of mutual trust, in order to promote exchanges of students, faculty members, and administrative staff for the purpose of educational development and cultural exchange, and to contribute to the mutual benefit and development of the two universities.

1. The two universities shall promote the following exchange activities, based on their respective academic and educational needs:
   a) Exchange of students
   b) Exchange of teaching faculty
   c) Joint research and/or symposium
   d) Exchange of academic materials, publications, information

2. The two universities will develop mutual cooperation in other possible cultural and educational activities that may be initiated by either side.

3. All financial arrangements will be negotiated for each specific activity.

4. No academic venture activities developed under this agreement will be valid until such activities have been formally approved by the top-ranking personnel, namely, the President/Chancellor or Vice President/Vice Chancellor and Provost of the two universities.

5. This agreement shall remain in effect for five years from the date of its signature. The termination of the agreement can be effected only with six month’s advance notification. This MOU will automatically be renewed for another five year period unless one of the parties objects within 3 months of the renewal date.

6. For specific program implementation, additional agreements shall be drafted and signed by the respective parties. The initial cooperation is expected to be between Yeoju Institute of Technology’s Business English Department and UWRF’s English Department.

Signatures:

Dean Van Galen, Ph.D.
Chancellor
University of Wisconsin—River Falls

DATE: June 26, 2013

Taekyung Chung, Ph.D.
President
Yeoju Institute of Technology