

BANKING SERVICES AGREEMENT

THIS AGREEMENT ("Agreement" or "Contract") is made and entered into as of the Effective Date in section 2 below, by and between THE BOARD OF GOVERNORS OF THE COLORADO STATE UNIVERSITY SYSTEM, ACTING BY AND THROUGH COLORADO STATE UNIVERSITY, AN INSTITUTION OF HIGHER EDUCATION OF THE STATE OF COLORADO ("UNIVERSITY" or "CSU"), and FIRST NATIONAL BANK, a National Bank chartered under the laws of the United States of America with a principal place of business located at 205 W. Oak Street, Fort Collins, CO 80521 ("Contractor," "the Bank" or "FNB").

RECITALS

WHEREAS, authority exists in law and funds have been budgeted, appropriated and otherwise made available and a sufficient unencumbered balance remains available for encumbering and subsequent payment of this contract under Fund No. _____; and

WHEREAS, the Contractor was selected in accordance with State law as a result of Request for Proposal number B-800559;

NOW, THEREFORE, the Parties above-named, in consideration of the mutual promises contained herein and other good and valuable consideration, hereby agree as follows.

1. Independent Contractor; Relationship of the Parties. The parties aver that:

- a. The Contractor is not subject to University's control as to the means and methods of accomplishing the work to be performed hereunder, but the University may specify and control the result to be accomplished including any specifications, standards, requirements and deliverables;
- b. The Contractor selects its own customers or clients and is free to contract with others during the term of this Contract;
- c. The Contractor represents and warrants that its owner(s) and each employee who will be assigned to performance of this Contract ☒ has ☐ has not previously been an employee of the State of Colorado either as a temporary or permanent employee. **If "has" is checked, you must complete the form attached hereto as "Exhibit D";** and
- d. This Contract shall not be construed to create any partnership, joint venture, nor other agency relationship between the parties, who are independent of one another. It is expressly understood and agreed that the enforcement of the terms and conditions of this contract and all rights of action relating to such enforcement, shall be strictly reserved to the State and the named Contractor. Nothing contained in this Contract shall give or allow any claim or right of action whatsoever by any other third person. It is the express intention of the parties that any such person or entity, other than the parties hereto, receiving services or benefits under this Contract shall be deemed an incidental beneficiary only.

2. Term.

- a. This Contract shall commence on the Effective Date, which shall be the later of (1) the date it is signed by the State Controller or the Controller's authorized delegate; or (2) the following date: N/A and shall terminate on June 30, 2013 unless sooner terminated as provided herein or extended by mutual written agreement of the parties. **Contractor expressly acknowledges and agrees that, pursuant to CRS 24-30-202 and the State Fiscal Rules, this contract is not valid until the State Controller, or such assistant as he/she may delegate, has signed it. The State Controller or his/her delegate shall sign last. The Contractor is not authorized to begin performance until the Contract is signed and dated by the State Controller or Controller's delegate, below. If performance begins prior to the Effective Date, the University, the Board of Governors, and the State of Colorado shall not be obligated to pay for the goods and/or services provided prior to such date.**

- b. ☒ **Option to Renew.** *If checked:* No later than June 30, 2012, the parties shall meet and confer regarding any renewal or extension of this Agreement following the end of the initial term. The Parties may agree to extend or renew this Agreement for continued performance for up to six additional years, for all or any portion of the Services. If all Services are not renewed for an additional term, University reserves the right, through competitive bidding or any other method of procurement, to award the non-renewed Services to another service provider.
3. **Services.** The Parties agree that Contractor, as an independent contractor and not as an employee, shall timely and competently perform the Services described in the Statements of Work, Exhibits A, B and C attached hereto, as more fully described in paragraph 24 herein below, and any other exhibits, addenda, amendments or materials that have been attached to and incorporated by reference into this Contract, under the terms and conditions set forth in this Contract.
4. **Lease Agreements.**
- a. The Parties acknowledge that they have previously entered into several Lease Agreements (together with all amendments thereto) related to a FNB bank branch location in the Lory Student Center (LSC) on the CSU main campus and one or more ATM locations located in the LSC and elsewhere on the CSU campus (collectively, the "Lease Agreements"). The Lease Agreements are due to expire by their own terms on or before June 30, 2007. It is the mutual intent of the Parties that they shall, contemporaneously with the execution of this Agreement or as soon thereafter as may be reasonably practicable under the circumstances, execute one or more lease agreements or amendments to the existing Lease Agreements in order to assure that FNB's Lory Student Center branch bank facility and agreed-upon ATM locations shall continue to be operated and maintained by FNB throughout the term of this Agreement (subject to any changes of location that the parties may agree to from time to time, which shall be effected by written amendments). FNB specifically agrees and acknowledges that CSU has relied on FNB's representation and agreement to establish, maintain and operate the bank branch, ATMs and other facilities as the Parties may from time to time agree, throughout the Term, and that if not for FNB's agreement to operate such facilities, CSU would not have entered into this Agreement; and that any failure by FNB to continuously maintain and operate such facilities throughout the Term shall be a material breach of this Agreement.
- b. If the Parties should fail to execute new lease agreements or amendments on or before the execution date of this Agreement, then it is hereby agreed that the Lease Agreements shall be conclusively deemed as having been extended by mutual agreement, on a month-to-month basis, upon the same rent and other terms and conditions therein, until new lease documents are executed.
- c. The Parties further agree that, in the event that this Agreement is terminated for any reason prior to expiration of the Term as defined in paragraph 2 herein above (including any renewal term), all then-existing lease agreements, amendments and extensions that have been entered into by and between the Parties shall co-terminate with this Agreement (except for such obligations contained in such lease agreements related to termination, restoration and vacating of premises, or otherwise intended to survive lease termination), unless the Parties agree in writing to continue any such lease. If the termination of this Agreement is the result of a material breach by either party, then the non-breaching party reserves, and does not waive, any and all additional rights, remedies, and causes of action under each such Lease Agreement or successor lease agreement(s), in the same manner as if such agreements had been terminated for material breach by the lessee.

5. **Payment Terms.** The Parties acknowledge and agree that this Agreement includes both payment obligations of CSU to compensate FNB for banking services provided as an independent contractor, and payment obligations of FNB to compensate CSU in the form of royalties, discounts, or other compensation as more fully described in the Statements of Work that are attached and incorporated herein. With respect to the compensation to be paid by CSU to FNB, the basis for all charges shall be clearly identified on FNB's invoices, billing statements, or account statements. No payment shall be made for services or deliverables except as specified in this Contract unless further agreed and approved in writing. CSU shall remit payments to FNB within 30 days after receipt of the account statement or invoice on which the charges are detailed. All services shall be billed in arrears. In the event that CSU disputes any charge, it shall provide notice to FNB of its specific objections to the charges, together with payment of all undisputed charges then due according to the statement or invoice, and FNB shall respond promptly (but in any event, no later than 30 days after receipt of such notice). The Parties shall utilize their utmost best efforts to negotiate and resolve the disputed charges within 30 days after CSU receives FNB's response, but if such efforts fail, then the Parties agree to engage, with reasonable promptness and in good faith, in non-binding mediation. Each Party will require its senior administrative staff (which, for CSU, shall be the Director of Business & Financial Services and such other officials as the University may designate) to attend the mediation conference. If after mediation such dispute still remains unresolved, then either party may initiate such legal action as it deems appropriate and/or exercise any other legal or equitable remedy in accordance with paragraph 13 herein below.
6. **Inspection and Acceptance of Services.** The University reserves the right to inspect the services provided under this contract at all reasonable times and places during the term of the contract. "Services" as used in this clause includes the works and any tangible things produced or delivered in the performance of services, whether or not complete. If any of the services do not conform with contract requirements, the University may require the Contractor to perform the services again in conformity with contract requirements, with no additional payment. When defects in the quality or quantity of service cannot be corrected by re-performance, the University may (1) require the Contractor to take necessary action to ensure that the future performance conforms to contract requirements and (2) equitably reduce the payment due the Contractor to reflect the reduced value of the services performed. These remedies in no way limit the remedies available to the University in the termination provisions of this contract, or remedies otherwise available at law.
7. **Governmental Immunities; Tax Exempt Status Preserved.**
- Notwithstanding any other provision of this Contract to the contrary, no term or condition of this contract shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protection, or other provisions of the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101, *et seq.*, as now or hereafter amended. The parties understand and agree that liability for claims for injuries to persons or property arising out of negligence of the State of Colorado, its departments, institutions, agencies, boards, officials and employees is controlled and limited by the provisions of C.R.S. §§ 24-10-101, *et seq.*, as now or hereafter amended, which provisions are hereby incorporated and made a part of this Contract.
 - It is hereby recognized and acknowledged by the Contractor that the State of Colorado is not liable for any sales, use, excise, property or other taxes imposed by any federal, state or local government tax authority. The State is also not liable for any taxes of the Contractor for franchise or related to the income of the Contractor. No taxes of any kind shall be charged to the State.
8. **Confidentiality and Protection of Data.** The parties acknowledge and agree that, in carrying out this Agreement, they will exchange information and data that is confidential, proprietary, and/or required to be protected from disclosure under state and federal laws respecting the privacy of personal, financial or educational records and data (such as, but not limited to, any of the following: the Gramm Leach Bliley Act, Fair Credit Reporting Act, Telephone Consumer Protection Act, Right to Financial Privacy Act, Electronic Communications Privacy Act, Health Insurance Portability and Accountability Act, and the Family Educational Rights and Privacy Act (FERPA), as such laws are now or hereafter amended. The parties agree that each of them has knowledge of and

familiarity with the requirements of such laws and shall at all times herein strictly comply. In order to further define the obligations of the parties in this regard, the parties hereby adopt and incorporate into the attached COLORADO STATE UNIVERSITY CONFIDENTIAL INFORMATION ADDENDUM.

9. Insurance Requirements

A. The contractor shall obtain, and maintain at all times during the term of this contract, insurance in the following kinds and amounts:

- 1) Workers' Compensation Insurance as required by state statute, and Employer's Liability Insurance covering all of contractor's employees acting within the course and scope of their employment.
- 2) Commercial General Liability Insurance written on ISO occurrence form CG 00 01 or equivalent, covering premises operations, fire damage, independent contractors, products and completed operations, blanket contractual liability, personal injury, and advertising liability with minimum limits as follows:
 - a. \$1,000,000 each occurrence;
 - b. \$1,000,000 general aggregate;
 - c. \$1,000,000 products and completed operations aggregate; and
 - d. \$50,000 any one fire.

If any aggregate limit is reduced below \$1,000,000 because of claims made or paid, the contractor shall immediately obtain additional insurance to restore the full aggregate limit and furnish to the State a certificate or other document satisfactory to the State showing compliance with this provision.

Notwithstanding this subsection A, if the contractor is a "public entity" within the meaning of the Colorado Governmental Immunity Act CRS 24-10-101, et seq., as amended ("Act"), the contractor shall at all times during the term of this contract maintain such liability insurance, by commercial policy or self-insurance, as is necessary to meet its liabilities under the Act. Upon request by the State, the contractor shall show proof of such insurance satisfactory to the State.

3) Automobile Liability Insurance covering any auto (including owned, hired and non-owned autos) with a minimum limit as follows: \$1,000,000 each accident combined single limit.

4) (only if checked ☐) Professional liability insurance with minimum limits of liability of not less than \$1,000,000.

B. The State of Colorado and Colorado State University shall be named as additional insured on the Commercial General Liability and Automobile Liability Insurance policies (leases and construction contracts will require the additional insured coverage for completed operations on endorsements CG 2010 11/85, CG 2037, or equivalent). Coverage required of the contract will be primary over any insurance or self-insurance program carried by the State of Colorado.

C. The Insurance shall include provisions preventing cancellation or non-renewal without at least 60 days prior notice to the State.

D. The contractor will require all insurance policies in any way related to the contract and secured and maintained by the contractor to include clauses stating that each carrier will waive all rights of recovery, under subrogation or otherwise, against the State of Colorado, its agencies, institutions, organizations, officers, agents, employees and volunteers.

E. All policies evidencing the insurance coverages required hereunder shall be issued by insurance companies satisfactory to the State.

F. The contractor shall provide certificates showing insurance coverage required by this contract to the State upon execution of this contract. No later than 15 days prior to the expiration date of any such coverage, the contractor shall deliver the State certificates of insurance evidencing renewals thereof. At any time during the term of this contract, the State may request in writing, and the contractor shall thereupon within 10 days supply to the State, evidence satisfactory to the State of compliance with the provisions of this section.

10. Time is of the Essence. All time limits, time periods, milestones and completion dates stated in the contract documents are of the essence of this contract.

11. Force Majeure. Neither the Contractor nor the University shall be liable to the other for any delay in, or failure of performance of, any covenant or promise contained in this contract, nor shall any delay or failure constitute

default or give rise to any liability for damages if, and only to the extent that, such delay or failure is caused by "force majeure". As used in this contract "force majeure" means acts of God; acts of the public enemy; acts of the State and any governmental entity in its sovereign or contractual capacity; fires; floods; epidemics; quarantine restrictions; strikes or other labor disputes; freight embargoes; or unusually severe weather. Notwithstanding the foregoing, in the event of a delay or failure of performance by the Contractor under this section exists for a period of 30 days, or for a shorter period if such delay or failure is not reasonably capable of being remedied within 30 days, the University shall have the right to terminate this Contract without further obligation.

12. **Default.** A party will be considered in default of its obligations under this Contract if such party should substantially fail to observe, to comply with, or to perform any term, condition, or covenant contained in this Contract and such failure continues for fifteen (15) days after the non-defaulting party gives the defaulting party written notice thereof. Substantial failure to satisfy the duties and obligations shall be defined to mean significant insufficient, incorrect or improper performance, activities, or inaction by the Contractor. In the event of default, the non-defaulting party, upon written notice to the defaulting party, may terminate this Contract as of the date specified in the notice, and may seek such other and further relief as may be provided by law.

13. **Remedies; Governing Law and Venue.**

- a. In addition to any other remedies provided for in this Contract, and without limiting its remedies otherwise available at law, the University may exercise the following remedial actions if the Contractor substantially fails to satisfy or perform the duties and obligation in this Contract:
- i. Suspend the Contractor's performance pending necessary corrective action as specified by the University without the Contractor's entitlement to adjustment in price/cost or schedule; and/or
 - ii. Withhold payment to the Contractor until the necessary services or corrections in performance are satisfactorily completed and/or acceptable goods are provided; and/or
 - iii. Request the removal from work on this contract of employees or agents of the Contractor whom the University justifies as being incompetent, careless, insubordinate, unsuitable, or otherwise unacceptable, or whose continued employment on this contract the University deems to be contrary to the public interest or not in the best interest of the University; and/or
 - iv. Deny payment for those services or obligations which have not been performed and/or for goods that have not been provided and which due to circumstances caused by the Contractor cannot be performed, or if performed would be of no value to the University. Denial of the amount of payment must be reasonably related to the value of work or performance lost to the State; and/or
 - v. Terminate this contract for default. The above remedies are cumulative and the University, in its sole discretion, may exercise any or all of them individually or simultaneously.
- b. This Agreement shall be interpreted and enforced according to the laws of the State of Colorado, without giving effect to any conflicts of laws theories or provisions of law, as further set forth in Special Provision number 6 contained under paragraph 25 herein below. Venue for any action arising under this Agreement shall lie exclusively in the District Court in and for the County of Larimer, situated in the City of Fort Collins, Colorado.

14. **Representatives and Notice.**

- a. **Representatives.** For the purpose of this contract, the individuals identified in this section are hereby designated representatives of the respective parties. Either party may from time to time designate in writing new or substitute representatives. With respect to the representative of the State, such individual shall have the authority to inspect and reject services, approve invoices for payment, and act otherwise for the State, except with respect to the execution of formal contract amendments to or termination of this contract.

- b. Notice. All notices required to be given under this Contract shall be deemed given when actually delivered to the designated representative(s) of the party to be given notice by (i) certified mail, return receipt; or (ii) by hand delivery or courier service, if a signed receipt is obtained upon delivery; or (iii) by facsimile transmission, if confirmation of receipt of the transmission is obtained. A party may change its designated representative(s) or address at any time by written notice in the same manner as for any other notice. The initial representatives of the parties shall be the persons whose names and addresses are set forth in Article I, Parties, herein above.

REPRESENTATIVES:

For First National Bank:	For Colorado State University:
Kathy Slavick Senior Vice President First National Bank 205 W. Oak Street Fort Collins, CO 80521 Tel: 970-495-1210 Fax: 970-482-4738	Allison Dineen Director, Business & Financial Services 6003 Campus Delivery Colorado State University Fort Collins, Co 80523-6003 TELE: 970-491-6023 FAX: 970-491-2253 With a copy to: Office of the General Counsel 0006 Campus Delivery Colorado State University Fort Collins, CO 80523-0006 Tel: 970-491-6270 Fax: 970-491-2118

15. **Legal Authority.** The Contractor warrants that it possesses the legal authority to enter into this contract and that it has taken all actions required by its procedures, bylaws, and/or applicable law to exercise that authority, and to lawfully authorize its undersigned signatory to execute this contract and to bind the contractor to its terms. The person(s) executing this contract on behalf of the contractor warrant(s) that such person(s) have full authorization to execute this contract.
16. **Non-Assignment.** Contractor shall not assign or subcontract any of its obligations under this contract without the advance written consent of University. Any unauthorized assignment shall be void. University shall have the right, but not the obligation to terminate this contract, without waiver of any other right or remedy, upon notice of Contractors assignment or subcontract in violation of this section. **Notwithstanding the foregoing, CSU acknowledges and agrees that certain services relating to the Student ID Card are being provided by FNB with the assistance and close involvement of a consultant, Runge and Company, retained by FNB as a subcontractor. CSU consents to receive such services from FNB's consultant/subcontractor, but by so agreeing, does not intend to enter into privity of contract with the consultant, and FNB shall remain fully responsible for the provision of all such services in accordance with the specifications and requirements of this Agreement.**
17. **Binding effect; Third Party Beneficiaries.** This Contract is binding upon the heirs, personal representatives, successors, and permitted assigns of both parties. It is expressly understood and agreed that the enforcement of the terms and conditions of this contract and all rights of action relating to such enforcement, shall be strictly reserved to the State and the Contractor. Nothing contained in this contract shall give or allow any claim or right of action whatsoever by any other third person. It is the express intention of the State and the Contractor that any such person or entity, other than the State or the Contractor, receiving services or benefits under this contract shall be

deemed an incidental beneficiary only.

18. **Entire Agreement.** This Contract including the exhibits incorporated herein by reference constitutes the entire agreement between the parties, and supersedes any previous contracts, understandings, or agreements of the parties, whether verbal or written, concerning the subject matter of this Contract.
19. **Modifications and Amendments.** This contract is subject to such modifications as may be required by changes in applicable federal or state law, or federal or state implementing rules, regulations, or procedures of that federal or state law. Any such required modification shall be automatically incorporated into, and be made a part of, this Contract as of the effective date of such change as if that change was fully set forth herein. Except as provided above, no modification of this Contract shall be effective unless such modification is agreed to in writing by both parties in an amendment to the Contract that has been previously executed and approved in accordance with applicable law.
20. **Survival of Certain Contract Terms.** Notwithstanding anything herein to the contrary, the parties understand and agree that all terms and conditions of this Contract and the exhibits and attachments hereto which may require continued performance, compliance, or effect beyond the termination date of this contract shall survive such termination date and shall be enforceable by the State as provided herein in the event of such failure to perform or comply by the Contractor.
21. **Waiver.** The waiver by either party of a breach or violation of any provision of this Contract shall not operate as or be construed to be a waiver of any subsequent breach of the same or other provision hereof.
22. **Severability.** In the event that any provision of this Contract is held unenforceable for any reason, the remaining provisions of this Contract shall remain in full force and effect.
23. **Counterparts.** This Contract may be executed with any number of counterparts, each of which, when executed and delivered will constitute an original, but all such counterparts will constitute one and the same instrument.

24. **Exhibits Incorporated By Reference.**

- a. The following exhibits are attached and hereby made a part of this Contract:

Exhibit A: Statement of Work, Banking Services

Exhibit B: Statement of Work, Credit Card Processing Services

Exhibit C: Statement of Work, Student ID Card Services

~~**Exhibit D: Statement of Former State Employee**~~

Exhibit E: Renewal Option Letter

Exhibit F: Confidential Information Addendum

DELETED 

- b. **Priority of Interpretation:** The provisions of this Contract shall govern the relationship of the University and the Contractor. In the event of conflicts or inconsistencies between this Contract and its exhibits or attachments, such conflicts or inconsistencies shall be resolved by reference to the documents in the following order of priority: first, the Special Provisions incorporated within this contract, second, the terms and provisions of this contract; third, the Exhibits listed above in the order they appear.

25. **Special Provisions Required By Law.**

The following Special Provisions are required by Colorado law to be included in and made a part of every fiscal contract of the State of Colorado, *without modification*, and are hereby incorporated into this Contract. Any conflict between the Special Provisions and any other provision of this contract, including any exhibit or

attachment, shall be controlled by the Special Provisions. As used in the Special Provisions, the term "State" means the State of Colorado, Board of Governors of the Colorado State University System, acting by and through Colorado State University; and the term "Contractor" means FNB, its subcontractors, successors, and permitted assignees.

SPECIAL PROVISIONS

The Special Provisions apply to all contracts except where noted in italics.

1. **CONTROLLER'S APPROVAL.** CRS 24-30-202 (1). This contract shall not be deemed valid until it has been approved by the Colorado State Controller or designee.
2. **FUND AVAILABILITY.** CRS 24-30-202(5.5). Financial obligations of the State payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted, and otherwise made available.
3. **INDEMNIFICATION.** Contractor shall indemnify, save, and hold harmless the State, its employees and agents, against any and all claims, damages, liability and court awards including costs, expenses, and attorney fees and related costs, incurred as a result of any act or omission by Contractor, or its employees, agents, subcontractors, or assignees pursuant to the terms of this contract.
[Applicable Only to Intergovernmental Contracts] No term or condition of this contract shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protection, or other provisions, of the Colorado Governmental Immunity Act, CRS 24-10-101 et seq., or the Federal Tort Claims Act, 28 U.S.C. 2671 et seq., as applicable, as now or hereafter amended.
4. **INDEPENDENT CONTRACTOR.** 4 CCR 801-2. Contractor shall perform its duties hereunder as an independent contractor and not as an employee. Neither contractor nor any agent or employee of contractor shall be or shall be deemed to be an agent or employee of the state. Contractor shall pay when due all required employment taxes and income taxes and local head taxes on any monies paid by the state pursuant to this contract. Contractor acknowledges that contractor and its employees are not entitled to unemployment insurance benefits unless contractor or a third party provides such coverage and that the state does not pay for or otherwise provide such coverage. Contractor shall have no authorization, express or implied, to bind the state to any agreement, liability or understanding, except as expressly set forth herein. Contractor shall provide and keep in force workers' compensation (and provide proof of such insurance when requested by the state) and unemployment compensation insurance in the amounts required by law and shall be solely responsible for its acts and those of its employees and agents.
5. **NON-DISCRIMINATION.** Contractor agrees to comply with the letter and the spirit of all applicable State and federal laws respecting discrimination and unfair employment practices.
6. **CHOICE OF LAW.** The laws of the State of Colorado, and rules and regulations issued pursuant thereto, shall be applied in the interpretation, execution, and enforcement of this contract. Any provision of this contract, whether or not incorporated herein by reference, which provides for arbitration by any extra-judicial body or person or which is otherwise in conflict with said laws, rules, and regulations shall be considered null and void. Nothing contained in any provision incorporated herein by reference which purports to negate this or any other special provision in whole or in part shall be valid or enforceable or available in any action at law, whether by way of complaint, defense, or otherwise. Any provision rendered null and void by the operation of this provision will not invalidate the remainder of this contract, to the extent that this contract is capable of execution. At all times during the performance of this contract, Contractor shall strictly adhere to all applicable federal and State laws, rules, and regulations that have been or may hereafter be established.
7. *[Not Applicable to Intergovernmental Contracts]* **VENDOR OFFSET.** CRS 24-30-202 (1) and 24-30-202.4. The State Controller may withhold payment of certain debts owed to State agencies under the vendor offset intercept system for: (a) unpaid child support debt or child support arrearages; (b) unpaid balances of tax, accrued interest, or other charges specified in Article 21, Title 39, CRS; (c) unpaid loans due to the Student Loan Division of the Department of Higher Education; (d) amounts required to be paid to the Unemployment Compensation Fund; and (e) other unpaid debts owing to the State or its agencies, as a result of final agency determination or reduced to judgment, as certified by the State Controller.
8. **SOFTWARE PIRACY PROHIBITION.** Governor's Executive Order D 002 00. No State or other public funds payable under this contract shall be used for the acquisition, operation, or maintenance of computer software in violation of federal copyright laws or applicable licensing restrictions. Contractor hereby certifies that, for the term of this contract and any extensions, Contractor has in place appropriate systems and controls to prevent such improper use of public funds. If the State determines that Contractor is in violation of this paragraph, the State may exercise any remedy available at law or equity or under this contract, including, without limitation, immediate termination of this contract and any remedy consistent with federal copyright laws or applicable licensing restrictions.

9. EMPLOYEE FINANCIAL INTEREST. CRS 24-18-201 and 24-50-507. The signatories aver that to their knowledge, no employee of the State has any personal or beneficial interest whatsoever in the service or property described in this contract.

10. *[Not Applicable to Intergovernmental Contracts]*. ILLEGAL ALIENS – PUBLIC CONTRACTS FOR SERVICES AND RESTRICTIONS ON PUBLIC BENEFITS. CRS 8-17.5-101 and 24-76.5-101. Contractor certifies that it shall comply with the provisions of CRS 8-17.5-101 et seq. Contractor shall not knowingly employ or contract with an illegal alien to perform work under this contract or enter into a contract with a subcontractor that fails to certify to Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under this contract. Contractor represents, warrants, and agrees that it (i) has verified that it does not employ any illegal aliens, through participation in the Basic Pilot Employment Verification Program administered by the Social Security Administration and Department of Homeland Security, and (ii) otherwise shall comply with the requirements of CRS 8-17.5-102(2)(b). Contractor shall comply with all reasonable requests made in the course of an investigation under CRS 8-17.5-102 by the Colorado Department of Labor and Employment. Failure to comply with any requirement of this provision or CRS 8-17.5-101 et seq., shall be cause for termination for breach and Contractor shall be liable for actual and consequential damages.

Contractor, if a natural person eighteen (18) years of age or older, hereby swears or affirms under penalty of perjury that he or she (i) is a citizen or otherwise lawfully present in the United States pursuant to federal law, (ii) shall comply with the provisions of CRS 24-76.5-101 et seq., and (iii) shall produce one form of identification required by CRS 24-76.5-103 prior to the effective date of this contract.

Revised October 25, 2006

THE PARTIES HERETO HAVE EXECUTED THIS CONTRACT

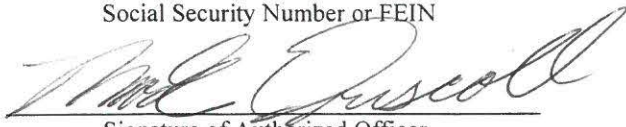
CONTRACTOR:

First National Bank

Full Legal Name of Contracting Entity

84-0205012

Social Security Number or FEIN



Signature of Authorized Officer

Mark Driscoll, President

Print Name & Title of Authorized Officer

Date Signed: 10/9/2007

CORPORATIONS:

(A corporate seal or attestation is required.)

Attest (Seal)

By Rosemary Ekdahl
(Corporate Secretary or Equivalent)



STATE OF COLORADO:

BILL RITTER, JR., GOVERNOR

The Board of Governors of the Colorado State University System,
acting by and through Colorado State University:

By: Bob Rizzuto 10/12/07

Printed Name: Bob Rizzuto

Title: Vice President for Finance and Administration

APPROVED:

By: N/A
Dean or Department Head

LEGAL SUFFICIENCY:

ATTORNEY GENERAL, STATE OF COLORADO

John W. Suthers

By: Robert Schur
Associate Legal Counsel
Colorado State University System

**ALL CONTRACTS MUST BE APPROVED BY THE
STATE CONTROLLER**

CRS 24-30-202 requires that the State Controller approve all state contracts. This contract is not valid until the State Controller, or such assistant as he may delegate, has signed it. The contractor is not authorized to begin performance until the contract is signed and dated below. If performance begins prior to the date below, the State of Colorado may not be obligated to pay for the goods and/or services provided.

STATE CONTROLLER:

LESLIE M. SHENEFELT

By: Leslie M. Shenefelt

Date: 10/12/07

**Colorado State University
STATEMENT OF WORK—BANKING SERVICES**

During the term hereof, First National Bank shall provide University with banking services in accordance with the existing and future banking needs of Colorado State University, as further described in the Bank's proposal as accepted by University, and as set forth herein. Such services shall include, but are not limited to:

- Depository Services
- Armored Car Courier
- Automated Clearing House (ACH)
- Wire Transfer Services
- Electronic Data Interchange (EDI)
- Payroll Direct Deposit
- Student Loan Automated Payments
- Controlled Disbursements, Account Reconciliation, and Positive Pay
- Information Reporting
- Miscellaneous Services
- Additional Future Services and Enhancements

A. BANK ACCOUNTS

1. General Receipts Clearing Account - The Bank will accept daily deposits from the University delivered by the University's designated armored car service. A daily transfer of the funds to the State account in Denver may be completed utilizing our Cash Management Online product or a direct call to our wire transfer department. The University will receive validated receipts for all deposits to this account daily and a copy of the monthly statement will be provided both by paper and electronically through Cash Management Online.

2. Armored Car Services: First National Bank contracts with an armored car service which has local presence to ensure on-time deliveries and pickups. First National Bank will negotiate contract prices on behalf of the University and this cost will be included on the monthly analysis. The pricing schedule allows for current scheduled runs; any subsequent additions or deletions would effect a change in the cost in service.

First National Bank will negotiate and enter into a contract with an armored car service for daily morning pickup and delivery between the Bank and the University Cashier's Office as well as other campus locations. The Bank shall use its best efforts to limit the contract term to one-year periods so that University has the opportunity to modify pickup locations and schedules, and seek price reductions, periodically throughout the term of this Agreement. At its option, and after consulting with the Bank, University may issue a solicitation for armored car services in order to obtain more favorable pricing. If an award is made, the University will assume responsibility for payments to the selected vendor. Timely service is critical to the University offices involved, and we will continuously monitor the performance of the armored car service to meet those expectations. The following stops will be provided as directed by the University's Cashier's Office:

- ◆ Daily delivery of coin and currency orders to the University Cashier's Office and return with daily deposits for the Bank.
- ◆ Daily pickup of deposits at the Veterinary Teaching Hospital for delivery to the University Cashier's Office.
- ◆ Daily delivery of coin and currency orders and pickup of deposits, which includes coin and currency at the Lory Student Center for direct deposit at the Bank.
- ◆ Seasonal pickup of deposits from Conference Services, Division of Educational Outreach, Athletics, and Recreational Sports on the University campus for delivery to the Bank.
- ◆ Delivery of coin and currency orders to Hughes Stadium the morning of home football games. Pickup of ticket deposits (coin and currency) after the game for delivery to the Bank. The Bank will provide similar service at Moby Gym for athletic and other special events. We understand there are approximately 40 athletic and other special events per year.

The deposits for the athletic and special events will be kept segregated until the deposits have been verified. The deposits will be verified, completed and the Bursar's office notified within five (5) business days after the event.

3. Wire Transfer – First National Bank will accept and process wire transfer instructions as required by the University. These instructions can be initiated by telephone or by utilizing our Cash Management Online product.

4. Foreign Exchange: First National Bank will process items drawn on foreign banks in the most expeditious manner available on behalf of the University. Immediate credit will be given to the University for these items in accordance with the Bank's negotiated processing arrangements. In the event the foreign item is required to be sent for collection, the Bank will handle the collection and issue a Cashier's Check to the University at the time of settlement. The Bank periodically works with large international banks to insure our clients are receiving the quickest clearing time possible for these foreign items.

5. Parking Meters: First National Bank will accept the locked, unverified deposits received from the University for parking meter deposits. The deposits will be verified and deposited to the Receipts Clearing Account upon notification and approval from the Cashier's Office. A validated copy of the deposit slip will be forwarded to the Cashier's Office upon completion of the deposit processing.

6. General Disbursement Imprest Account - First National Bank will provide the University with an account for the disbursement of funds to vendors and for refunds to financial aid students. It is understood the account will be reimbursed by an electronic transfer requested by the University from the State Treasurer's Office.

7. Payroll Clearing Account - First National Bank will provide the University with an account for payroll and payroll taxes. We understand the account will be funded with an electronic credit from the State Treasurer's office.

8. Cashier Imprest Account - First National Bank will service the University with a Cashier Imprest Account for travel advances and coin and currency purchases.

9. ACH Controlled Disbursement Account - First National Bank will provide the University with an ACH Controlled Disbursement Account so the University may control debits initiated by other organizations. First National Bank supports the University in maintaining this account at a zero balance and funding the account only when necessary for disbursements.

10. Automated Clearing House - First National Bank will provide the University with all available ACH services. First National Bank will provide data transmission services for the University's payroll files as needed through the Federal Reserve with a pre-arranged effective date.

First National Bank can accommodate the University to increase ACH vendor files from once per week to daily. The student refunding ACH file can be transmitted daily. First National Bank will support the University with the two collection payment programs that include the one-time ACH WEB transactions and the manual ACH file containing the prearranged debits we service on behalf of the University for the student loan program.

First National Bank has a process in place to handle the stop payments and the cancelled payments the University requests from time to time. First National Bank will handle these items and alert the University immediately should any issues arise with regards to the timing or handling of the stops if NACHA rules prohibit us from doing so.

First National Bank will also support the University with our Bank-provided ACH program available in our Cash Management Online system for any last minute payroll problems and for cash concentration between University accounts.

B. INFORMATION REPORTING

1. Daily Information - The University staff has access to the following information through our Cash Management Online System:

- ◆ Prior day information with opening ledger balance, opening collected balance, and transaction detail.
- ◆ Current day information with interim ledger and collected balances including current day ACH credits and debits.
- ◆ EDI information for the main depository account.
- ◆ An online system for wire transfers, inter-bank transfers, and stop payments.
- ◆ Check search capabilities with check images online.
- ◆ Daily detail of in-clearing checks prior to 10:00 a.m. MST.
- ◆ Online ACH module for the miscellaneous transactions.
- ◆ Online access to statements on the 1st business day of the month.
- ◆ Positive pay and payee name verification exceptions are sent via fax daily.

The University also receives a statement history report of previous day's activity showing a running balance via secure email since the current report options in our online system do not show this detail.

First National Bank can provide the University with flexible reporting and communication options including file transmissions, extract files, online reporting, CD ROM's, and secure email communications.

2. Account Statements - The account statements will show balance forward, total debits, total credits and ending balance. The transaction detail will be shown separately in check number order. The statements will be cycled as of the last business day of each month and will be delivered to the University within 10 business days with the images of cancelled checks included. Electronic statements are also available through our Cash Management Online system by the first business day of each month.

3. Cashier Imprest Account Reconciliation - A reconciliation report will be prepared monthly for the Cashier Imprest Account listing all checks clearing for the month and deliver the file to the University no later than the 5th business day of each month. We will provide the reconciliation file via FTP technology as requested by the University.

4. General Disbursement Imprest Account Reconciliation - A full reconciliation of the General Disbursement Imprest Account will be provided to the University detailing any checks outstanding and a diagnostic summary report listing the paid items that do not match the master file provided by the University. The files will be sent to the University via an FTP file no later than the 5th business day of each month. Upon written notification from the University, the Bank will delete old items from the outstanding file and report.

5. Payroll Account Reconciliation - A monthly reconciliation for the Payroll account will be sent to the University indicating the date, the amount of the check(s) paid and the total number and amount of any outstanding items. Upon notification from the University, the Bank will delete any old items from the outstanding file. A summary report will also be made available to the University listing any paid items that do not match the master file.

6. Account Analysis Statements - Analyzing the service costs and compensating balances have been and will be provided monthly for each of the accounts. A combined analysis will be provided. The analysis will reflect total cost for services and the cumulative excess or deficit compensation to the Bank from the contract date forward. The analysis will be provided by the 5th business day of the month.

C. MISCELLANEOUS SERVICE REQUIREMENTS

1. Safe Deposit Box: First National Bank will offer a 5X10 safe deposit box for use by the University. Larger boxes and safekeeping services will be available if required.

2. Coin and Currency: First National Bank will accommodate all daily cash requests as well as any special cash request needs promptly. All cash orders will be delivered when requested by the University through the armored car service. Payment will be made by check drawn on the Cashier Imprest Account, unless the University requests another approach to payment acceptable to the Bank.

3. Banking Supplies: First National Bank will meet University specifications for deposit slips for its accounts. Charges for these items will be included on the monthly analysis.

4. First National Bank's cut-off time for same day processing is 5:00 p.m. MST.

5. First National Bank will work with the courier service on behalf of Colorado State University in the event special a pick-up or delivery is required on weekends and/or holidays. Deposits picked up over a weekend or holiday will be processed the next business day. Additional fees will be charged for these services by the courier service and will be included in the monthly analysis.

6. First National Bank will accept pre-encoded checks from the University and discount the price. First National Bank's check processing center tracks the errors with the pre-encoded checks. First National Bank has not established an allowable reject rate, but we will work with the University to make improvements to the process if we see the error rate increase.

7. First National Bank has a cut off time of 4:00 p.m. MST, Monday through Friday for the transmission of ACH files.

8. Balance reporting data is available through Cash Management online by 7:00 a.m. MST

9. Balance reporting data is available for access by University staff for 60 days.

10. First National Bank can provide the University with both paper reports and statements with back-up information contained within a CD-ROM including the checks paid, substitute check documents, deposit slips and the items deposited. In addition, the Bank will provide an electronic deliverable of the cycle-end deposit reporting if required.

11. The standard cutoff for monthly cycling is the last business day of every month. First National Bank has the flexibility to cycle statements on any cut-off date and we can cycle special one-time statements. The University may request special cut-off for statements and reports at any time at no charge. The University can expect to receive statements, reconciliations and reports by the 10th of each month. If First National Bank truncates the checks and provide images, statements can be made available within the first 5 business days following the statement cycle.

12. All research inquiries are documented in the research log book by the Research Clerk. The Research Clerk accesses the necessary systems to gather the information that the University has requested. The research is then provided to the individual requesting the information. Information can be faxed or mailed. If an adjustment needs to be made the Research Clerk will provide the information to the Bookkeeping Specialist and she will make the necessary adjustments. The turnaround times for research and adjustment items are done within a 24 hour period. If the research or adjustment is going to take more than 24 hours, the Bank will notify the individual who initiated the request.

D. BANK COMPENSATION

1. Balance Maintenance: Using First National's account analysis product, the University's account activity will be used to determine the compensation to be paid to the bank on a monthly basis. The analysis will take into consideration the University's account balances (ledger and collected), regulatory reserve requirements for the Bank, account service activity and earnings credit allowances.

a. The earnings credit is calculated by determining an average yield on the 90 day Treasury Bill and that rate will be applied to average daily collected balance.

b. Should the dollar amount of the earnings available to the University exceed the services used by the University, the excess amount will be carried forward to the next statement. Should the services used by the University exceed the amount of the current month's earnings allowance and any previous carry over allowance, the bank will debit the general disbursement account for any monies owed on a calendar quarter. In the event the University chooses not to have the account charged, the Bank will work with the University to find an alternative method of payment.

2. Pricing. First National Bank will guarantee 2007 pricing through the end of the contract year 2009. The Bank reserves the right to review pricing on an annual basis after this time, but would agree to limit increases not to exceed 3% annually for recurring banking services, with the exception of increases on a pass-through basis, such as armored car services. Any pricing of new services secured by the University following the award of the RFP will be negotiated with the University prior to implementation. In the event of a pricing change, the Bank agrees to notify the University 30 days prior to the price increase.

The following fees will be run through the Accrual Account from the interest earned from deposits.

E. AUTOMATED TELLER MACHINES

1. Deployment

First National will deploy a total of four ATMs on the CSU campus. In addition, the bank's mobile ATM unit will be available for special campus events, as mutually agreed upon with the University. The lease for the ATM spaces will be handled under a separate contract. The parties may, by mutual agreement, provide for additional campus ATM locations from time to time during the term of this Agreement.

2. ATM Networks

First National Bank currently participates in the following local, regional, national and worldwide ATM networks:

- a. First National Bank Circle One ATM network- 261 ATM locations.
- b. Pulse regional network – 250,000 ATM locations.
- c. Star national network –over 1 million locations (including merchant locations).
- d. VISA/Plus worldwide network- over 1 million ATM locations.

SERVICE PRICING FORM

Accounts: General Receipts Clearing, Cashier Imprest, General Disbursement Imprest, and Payroll Clearing

<u>TYPE OF SERVICE</u>	<u>ESTIMATE OF ANNUAL NUMBER OF ITEMS OR DOLLARS PROCESSED</u>	<u>COST PER ITEM OR MONTHLY CHARGE</u>	<u>ANNUAL SERVICE FEE</u>
Deposit Items:			
amount not MICR	161,000	.055/item	8,855
amount MICR	62,000	.055/item	3,410
Direct Deposits - Special Events	40	0.00	0.00
Parking Lot Coin Deposits	500 @ \$700	0.00	0.00
Wire Transfers:			
sent	850	0.00	0.00
received	275	0.00	0.00
Deposits and Other Credits	19,500	0.00	0.00
MICR Encoding - Routing Numbers	100	0.00	0.00
Collection Items	125	0.00	0.00
Return Items	1,000	0.00	0.00
Checks Paid	53,000	.045/item	2,385
Check Sorting	53,000	0.00	0.00
Coin and Currency Orders	392 @ \$2,000 average	0.00	0.00
ACH Batches:			
non payroll batches	500	0.00	0.00
items per batch	100	0.00	0.00
salary and hourly batches	38	0.00	0.00
items per batch	6000	0.00	0.00
payroll quick pay batches	100	0.00	0.00
items per batch	3	0.00	0.00
Safe Deposit Box	1	0.00	0.00
Account Reconciliation Reports	36	0.00	0.00
Item Reconciliation	53,000	0.00	0.00
Stop Payments	450	0.00	0.00
Foreign Drafts	100	0.00	0.00
Total:			\$14,650

SERVICE PRICING FORM SUMMARY

Total annual fee from Service Pricing Form..... \$ 14,650

Annual fee for Armored Car Courier Service (est.—actual cost)..... \$ 38,600

TOTAL Annual Service Charges Proposed to Provide Services Specified in RFP \$ 53,250.00

EXHIBIT B TO BANKING SERVICES AGREEMENT
STATEMENT OF WORK, CREDIT CARD PROCESSING SERVICES

Not subject to regulatory disclosure requirements.

**EXHIBIT C TO BANKING SERVICES AGREEMENT
STATEMENT OF WORK, STUDENT ID CARD SERVICES**

Replaced by Amendment #2, a copy of which follows.

**EXHIBIT D TO BANKING SERVICES AGREEMENT
STATEMENT OF WORK, FORMER STATE EMPLOYEE**

Intentionally deleted – never incorporated into original Banking Services Agreement.

**EXHIBIT E TO BANKING SERVICES AGREEMENT
RENEWAL OPTION LETTER**

Deleted by Amendment #2, a copy of which follows.

EXHIBIT F

COLORADO STATE UNIVERSITY CONFIDENTIAL INFORMATION ADDENDUM

This Addendum ("Addendum") amends and is hereby incorporated into the existing agreement known as the BANKING SERVICES AGREEMENT ("Agreement"), entered into by and between FIRST NATIONAL BANK (hereinafter "Service Provider") and the Board of Governors of the Colorado State University System, acting by and through Colorado State University ("University") on Oct. 12, 2007.

The Parties hereby acknowledge and agree to comply with all applicable state and federal laws respecting the privacy of personal educational and financial information, and without limitation thereto, further agree as follows:

A. The Family Educational Rights and Privacy Act (FERPA) (20 USC 1232g)

The Family Educational Rights and Privacy Act is a federal law sometimes referred to as FERPA or the Buckley Amendment. Under FERPA, the University and its contractors may not disclose personally identifiable information from a student's educational record, even to the student's parent or spouse, without the student's prior written consent (except under limited circumstances). Information protected under FERPA includes virtually everything in the University records about a student during the period of their enrollment, unless expressly exempted by the law. The FERPA takes precedence over the Colorado Open Records Act with respect to student educational records. An exception to this general rule permits the disclosure of directory information, as more fully set forth in the "Students' Educational Records" section of the Colorado State University General Catalog.

Under FERPA a student's social security number (SSN) cannot be disclosed without the consent of the student nor can it be used to post grades. Further, redisclosure of SSN's is not permitted even if the information disclosed does not include names (only SSN in connection with other relevant data or information). In addition, before releasing or redisclosing protected information on the basis of a court order or subpoena, FERPA requires the University or the Contractor to notify the student except in limited circumstances. Judicial orders or subpoenas for student records should be immediately forwarded to the appropriate party's records custodian for appropriate response.

It is the policy of Colorado State University and the responsibility of CSU and the Service Provider to comply with FERPA. Violation of FERPA may expose the University, the Service Provider, and their respective personnel to the loss of federal funding, licenses, accreditations or charters, and/or damages for civil rights violations. University and Service Provider mutually agree to modify the BANKING SERVICES AGREEMENT to incorporate the terms of this Addendum to comply with the requirements of FERPA. If any conflict exists between the terms of the original Agreement and this Addendum, the terms of this Addendum shall govern.

B. THE GRAMM LEACH BLILEY ACT (15 U.S.C. §§ 6801-6809)

The Gramm-Leach-Bliley Act (GLBA), also known as the Financial Services Modernization Act of 1999, provides privacy protections against the sale and disclosure of private financial information.

1. Definitions:

a. Covered Data and Information includes Student Financial Information (defined below) required to be protected under the Gramm Leach Bliley Act (GLB), as well as any credit card information received in the course of business by the University, whether or not such credit card information is covered by GLB. Covered data and information includes both paper and electronic records.

b. Student Financial Information is that information that the University or Service Provider has obtained from a student or customer in the process of offering a financial product or service, or such information provided to the university by another financial institution. Offering a financial product or service includes offering student loans to students, receiving income tax information from a student's parent when offering a financial aid package, and other miscellaneous financial services as defined in 12 C.F.R. § 225.28. Examples of student financial information include addresses, phone numbers, bank and credit card account numbers, income and credit histories and Social Security numbers, in both paper and electronic format.

2. Acknowledgment of Access to Covered Data and Information:

Service Provider acknowledges that the Agreement allows the Service Provider access to Covered Data and Information under one or more categories as defined in the Act.

3. Prohibition on Unauthorized Use or Disclosure of Covered Data and Information:

Service Provider agrees to hold the covered data and information in strict confidence. Service Provider shall not use or disclose Covered Data and Information received from or on behalf of University except as permitted or required by the Agreement or this Addendum, as required by law, or as otherwise authorized in writing by University.

4. Safeguard Standard: Service Provider agrees that it will protect the Covered Data and Information it receives from or on behalf of according to commercially acceptable standards and no less rigorously than it protects its own confidential information.

5. Return or Destruction of Covered Data and Information: Upon termination, cancellation, expiration or other conclusion of the Agreement, Service Provider shall:

a. Return to University or, if return is not feasible, destroy all Covered Data and Information in whatever form or medium that Service Provider received from or created on behalf of University. This provision shall also apply to all Covered Data and Information that is in the possession of subcontractors or agents of Service Provider. In such case, Service Provider shall retain no copies of such information, including any compilations derived from and allowing

identification of Covered Data and Information. Service Provider shall complete such return or destruction as promptly as possible, but not less than thirty (30) days after the effective date of the conclusion of this Agreement. Within such thirty (30) day period, Service Provider shall certify in writing to University that such return or destruction has been completed.

b. If Service Provider believes that the return or destruction of Covered Data and Information is not feasible, Service Provider shall provide written notification of the conditions that make return or destruction infeasible. Upon mutual agreement of the Parties that return or destruction is not feasible, Service Provider shall extend the protections of this Addendum to Covered Data and Information received from or created on behalf of University, and limit further uses and disclosures of such Covered Data and Information, for so long as Service Provider maintains the Covered Data and Information.

6. Term and Termination:

a. This Addendum shall take effect upon execution.

b. In addition to the rights of the parties established by the underlying Agreement, if University reasonably determines in good faith that Service Provider has materially breached any of its obligations under this Addendum, University, in its sole discretion, shall have the right to:

(i) exercise any of its rights to reports, access and inspection under this Addendum; and/or

(ii) require Service Provider to submit to a plan of monitoring and reporting, as University may determine necessary to maintain compliance with this Addendum; and/or

(iii) provide Service Provider with a fifteen (15) day period to cure the breach; and/or

(iv) terminate the Agreement immediately if Service Provider has breached a material term of this Addendum and cure is not possible.

c. Before exercising any of these options, University shall provide written notice to Service Provider describing the violation and the action it intends to take.

7. Subcontractors and Agents: If Service Provider provides any Covered Data and Information which was received from, or created for, University to a subcontractor or agent, then Service Provider shall require such subcontractor or agent to agree to the same restrictions and conditions as are imposed on Service Provider by this Addendum.

8. Maintenance of the Security of Electronic Information: Service Provider shall develop, implement, maintain and use appropriate administrative, technical and physical security measures to preserve the confidentiality, integrity and availability of all electronically maintained or transmitted Covered Data and Information received from, or on behalf of, University.

9. Reporting of Unauthorized Disclosures or Misuse of Covered Data and Information: Service Provider shall report to University any use or disclosure of Covered Data and Information not authorized by this Addendum or in writing by University. Service Provider shall make the report to University not less than one (1) business day after Service Provider learns of such use or disclosure. Service Provider's report shall identify: (i) the nature of the unauthorized use or disclosure, (ii) the Covered Data and Information used or disclosed, (iii) who made the unauthorized use or received the unauthorized disclosure, (iv) what Service Provider has done or shall do to mitigate any deleterious effect of the unauthorized use or disclosure, and (v) what corrective action Service Provider has taken or shall take to prevent future similar unauthorized use or disclosure. Service Provider shall provide such other information, including a written report, as reasonably requested by University.

10. Indemnity. Service Provider shall defend and hold University harmless from all claims, liabilities, damages, or judgments involving a third party, including University's costs and attorney fees, which arise as a result of Service Provider's failure to meet any of its obligations under this Addendum.

11. Survival. The respective rights and obligations of Service Provider under Section 5 shall survive the termination of this Agreement

AGREED AND ACCEPTED:

SERVICE PROVIDER:

By: *Mark Driscoll*
Signature of Authorized Officer

Mark Driscoll

Print Name & Title of Authorized Officer

CORPORATIONS:

(A corporate seal or attestation is required.)

Attest (Seal)
By: *Rosemary Eckdahl*
(Corporate Secretary or Equivalent)



UNIVERSITY:

Board of Governors of the Colorado State University System, acting by and through Colorado State University:

By: *Thomas A. Gorell* 10/17/07
DATE

Printed Name: Thomas A. GORELL

Title: Interim Vice President for Admin. Services

LEGAL SUFFICIENCY:

John W. Suthers

Attorney General, State of Colorado

By: *Robert Schur*
Robert Schur
Associate Legal Counsel, CSUS

AMENDMENT TO BANKING SERVICES AGREEMENT

THIS AMENDMENT to the Banking Services Agreement ("Amendment") is made and entered into, as of January 6, 2011, by and between THE BOARD OF GOVERNORS OF THE COLORADO STATE UNIVERSITY SYSTEM, ACTING BY AND THROUGH COLORADO STATE UNIVERSITY, AN INSTITUTION OF HIGHER EDUCATION OF THE STATE OF COLORADO ("CSU") and FIRST NATIONAL BANK, A DIVISION OF FIRST NATIONAL BANK OF OMAHA, a national banking association chartered under the laws of the United States of America ("FNB").

RECITALS

WHEREAS, CSU and FNB are parties to a Banking Services Agreement, effective as of October 12, 2007 (the "Agreement"); and

WHEREAS, CSU and FNB desire to amend the Agreement in accordance with section 19 to reflect changes in federal law due to the Durbin Amendment to the Dodd-Frank Wall Street Reform Act.

NOW, THEREFORE, the parties above-named, in consideration of the mutual promises contained herein and other good and valuable consideration, hereby agree as follows:

1. All capitalized terms used herein shall have the same meanings set forth in the Agreement, unless otherwise defined in this Amendment.
2. The parties agree to amend the Agreement by replacing Section D.1.c. of Exhibit C with the following:
 - c. Guaranteed annual account royalty payments of \$75,000 per year beginning in CSU fiscal year 2011-2012.
3. The parties agree to amend the Agreement by replacing Section D.2.b. of Exhibit C with the following:
 - b. CSU First Account Royalty Payments. First National Bank will pay a royalty of \$15 per account on the total number of open CSU First Accounts as of May 1 of each Contract Year.
4. The parties agree to amend the Agreement by replacing Section D.2.g. of Exhibit C with the following:
 - g. Guaranteed Annual Royalty Payments. Annual First Account Royalty Payments for the full amount of First Account Royalties earned shall be made by the Bank on or before June 1 of each Contract Year beginning with the payment on June 1, 2009. If, in any Contract Year, First Accounting Royalties earned less than \$75,000.00, then the amount of the payment shall be \$75,000.00
5. The parties agree to amend the Agreement by replacing Section D.3. of Exhibit C with the following:

3. RamCard Visa Debit Usage Rewards Royalty Calculation.

In addition to the CSU First Account Royalties described above, CSU will earn Visa Debit Usage Reward Royalties of \$0.010 for each Visa debit transaction completed by a Visa-branded

RamCard. First National projects that 75% of *RamCards* issued will be used for Visa debit transactions each month. For student accounts, this Debit Usage Reward payment will discontinue when the student's Visa debit card expires or is terminated, or at the end of the last Contract Year in which the student is enrolled at CSU, whichever comes first. *RamCard* Visa Debit Usage Rewards payments shall be paid semi-annually on or before January 15 and July 15.

6. Each party represents that it has the authority to enter into this Amendment and its authority is not inhibited by any agreement or legal proceeding.
7. This Amendment may be executed with any number of counterparts, each of which, when executed and delivered will constitute an original, but all such counterparts will constitute one and the same instrument.
8. Except as amended hereby, CSU and FNB reaffirm the obligations of each as they are contained in the Agreement.

[remainder of page intentionally left blank]

THE PARTIES HERETO HAVE EXECUTED THIS AMENDMENT

CONTRACTOR:

**First National Bank,
a division of First National Bank of Omaha**

By: 

Printed Name: Mark Driscoll
Title: Market President

Date Signed: *Jan. 4, 2012*

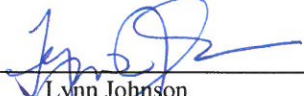
**STATE OF COLORADO:
JOHN HICKENLOOPER, GOVERNOR**

**The Board of Governors of the Colorado State University
System, acting by and through Colorado State University:**

By: 

Printed Name: Amy L. Parsons
Title: Vice President for University Operations

APPROVED:

By: 

Lynn Johnson
Associate Vice President for Finance

**LEGAL SUFFICIENCY:
ATTORNEY GENERAL, STATE OF COLORADO
John W. Suthers**

By: 

Donna W. Aurand, Director, Contracting Services
And Special Assistant Attorney General for
Colorado State University

SECOND AMENDMENT TO BANKING SERVICES AGREEMENT

THIS SECOND AMENDMENT to the Banking Services Agreement ("Amendment") is made and entered into by and between THE BOARD OF GOVERNORS OF THE COLORADO STATE UNIVERSITY SYSTEM, ACTING BY AND THROUGH COLORADO STATE UNIVERSITY, AN INSTITUTION OF HIGHER EDUCATION OF THE STATE OF COLORADO ("CSU" or "THE UNIVERSITY") and FIRST NATIONAL BANK, A DIVISION OF FIRST NATIONAL BANK OF OMAHA, a national banking association chartered under the laws of the United States of America ("FNB" or "THE BANK").

RECITALS

WHEREAS, CSU and FNB are parties to a Banking Services Agreement, effective as of October 12, 2007 (together with any addenda, amendments, attachments, exhibits and schedules shall be known as the "Agreement");

WHEREAS, CSU issued RFP #B800578 dated July 13, 2012 to solicit proposals for banking services;

WHEREAS, FNB successfully competed and was awarded the contract pursuant to the notice of award dated February 1, 2013; and

WHEREAS, CSU and FNB desire to amend the Agreement to incorporate those changes included in FNB's response to the RFP;

NOW, THEREFORE, the parties above-named, in consideration of the mutual promises contained herein and other good and valuable consideration, hereby agree as follows:

EFFECTIVE DATE AND ENFORCEABILITY

This Amendment shall commence on the Effective Date, which shall be the date it is signed by the Colorado State University Controller or the Controller's authorized delegate. This Amendment shall not be effective or enforceable until it is approved and signed by the Colorado State University Controller or designee. University shall not be liable to pay or reimburse Contractor for any performance hereunder, including, but not limited to costs or expenses incurred, or be bound by any provision hereof, prior to the date on which it is signed by or for the Controller.

CONSIDERATION

Consideration for this Amendment consists of the obligations, promises, and agreements set forth herein.

EFFECT

It is expressly agreed by the parties that this Amendment is supplemental to the Agreement, as amended and collectively referred to as the Agreement, which is, by this reference incorporated

herein; and that all terms, conditions and provisions of the Agreement, except as specifically modified herein, shall remain in full force and effect.

MODIFICATIONS

The Agreement and all prior amendments thereto, if any, are modified as follows:

1. Term: Paragraph 2a of the Agreement is amended to extend the term from July 1, 2013 to June 30, 2019 ("Initial Extended Term").
2. Term: Paragraph 2b of the Agreement is modified to state the following: No later than June 30, 2018, the parties shall meet and confer regarding any renewal or extension of this Agreement following the end of the Initial Extended Term. The parties may agree to renew the Agreement for continued performance for up to five (5) additional years, for all or any portion of the Services. If all or any portion of the Services are not renewed, CSU reserves the right, through competitive bidding or any other method of procurement, to award the non-renewed Services to another service provider.
3. Paragraph 14, Representatives and Notices, is modified by updating the designated representatives to the individuals identified below:

For First National Bank:

Christy Kelderman
AVP, Corporate Treasury Services
First National Bank
205 West Oak Street
Fort Collins, CO 80521
970-494-5336
ckelderman@1stnationalbank.com

For Colorado State University:

David Ryan, Director
Business and Financial Services
6003 Campus Delivery
Colorado State University
Fort Collins, CO 80523-6003
970-491-6023
David.Ryan@colostate.edu

With a copy to:

Contracting Services
6010 Campus Delivery
Colorado State University
Fort Collins, CO 80523-6010

970-491-6166

Contracts@colostate.edu

4. Exhibit A, Statement of Work—Banking Services is modified by removing the Service Pricing Form at the end of the Exhibit and replacing it with Attachment A-1 Service Pricing Form attached hereto. Similarly, the Service Pricing Form Summary is removed and replaced with Attachment A-2 Service Pricing Form Summary attached hereto. And, First National Bank Exhibit B-2 (attached hereto) is added as an example of anticipated future pricing.
5. Exhibit A, Statement of Work – Banking Services is modified by adding the following as Section F. FUTURE ENHANCEMENTS.

The parties intend to engage in future discussions and use their best efforts to investigate the following activities and services: (1) a kiosk which would permit students to make payments, retrieve cash from their accounts and access account information from either or both the Bank's web page and RamWeb; (2) outsourcing to the Bank a portion of the University's cashier functions; and (3) a lock box to be used as a payment processing option for students. Actual implementation of any of these activities and services shall be by mutual agreement of the parties and memorialized in an written amendment to this Agreement.

6. Exhibit B, Major Merchant Transaction Processing Agreement, including Schedules A and B attached thereto, is modified pursuant to the Amendment to the Major Merchant Agreement attached hereto.
7. Exhibit C, Statement of Work – Student ID Card Services is deleted in its entirety and replace with Exhibit C, Student Ram Card Services, attached hereto.
8. Exhibit D was previously deleted.
9. Exhibit E, Renewal Option Letter is deleted in its entirety. Renewal shall be accomplished as set forth in paragraph 2 above.
10. Exhibit F, Confidential Information Addendum remains unchanged and in force.

ORDER OF PRECEDENCE

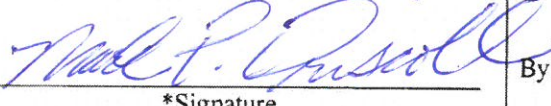
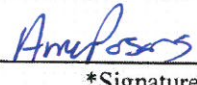
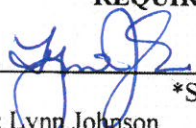
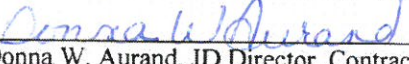
In the event of any conflict, inconsistency, variance, or contradiction between the provisions of this Amendment and any of the provisions of the Agreement, the provisions of this Amendment shall in all respects supersede, govern, and control.

AVAILABLE FUNDS

Financial obligations of the University payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted, or otherwise made available.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS AMENDMENT

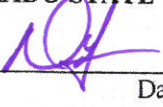
***Persons signing for Contractor hereby swear and affirm that they are authorized to act on Contractor's behalf and acknowledge that Colorado State University is relying on their representations to that effect and accept personal responsibility for any and all damages the University may incur for any errors in such representation.**

FIRST NATIONAL BANK: Mark P. Driscoll, President	STATE OF COLORADO John W. Hickenlooper GOVERNOR Board of Governors of the Colorado State University System, acting by and through Colorado State University Dr. Anthony A. Frank, President
By: <u></u>	By: <u></u>
*Signature	*Signature
Name: _____	Name: Amy L. Parsons
Title: _____	Title: Vice President, University Operations
Date: _____	Date: <u>10-11-13</u>
	REQUIRED APPROVALS:
	By: <u></u>
	*Signature
	Name: Lynn Johnson
	Title: Associate Vice President for Finance
	Date: <u>10/10/13</u>
	LEGAL REVIEW
	John W. Suthers, Attorney General
	By: <u></u>
	Donna W. Aurand, JD Director, Contracting Services and Special Assistant Attorney General for Colorado State University
	Date: <u>Sept 26, 2013</u>

ALL EXPENDITURE CONTRACTS REQUIRE APPROVAL by the UNIVERSITY CONTROLLER

CRS §24-30-202 and University policy require the University Controller to approve all expenditure contracts. This Amendment is not valid until signed and dated below by the University Controller or delegate. Contractor is not authorized to begin performance until such time. If Contractor begins performing prior thereto, the University is not obligated to pay Contractor for such performance or for any goods and/or services provided hereunder.

COLORADO STATE UNIVERSITY CONTROLLER

By: 
David Ryan
Date: 10/17/13

**ATTACHMENT A-1
SERVICE PRICING FORM**

Accounts: General Receipts Clearing, Cashier Imprest, General Disbursement Imprest, and Payroll Clearing

Type of Service	Estimate of Annual Numbers of Items or Dollars processed	Cost per Item or Monthly Charge	Annual Service Fee
Controlled Disbursement Items	48,300	\$0.0100	\$483.00
Full Recon Items	64,000	\$0.0100	\$640.00
Positive Pay Items	54,000	\$0.0100	\$540.00
Positive Pay Name Verify	54,000	\$0.0200	\$1,080.00
Paper:			
Transit	57,800	\$0.0386	\$2,231.08
Transit Select	35,200	\$0.0386	\$1,358.72
Paper Returns	200	\$1.0000	\$200.00
Paper Reclear	220	\$0.7500	\$165.00
ACH:			
Direct Credit	336,500	\$0.0150	\$5,047.50
Direct Debit	80,300	\$0.0150	\$1,204.50
Online Items	7,200	\$0.0150	\$108.00
Batch Processing	1,100	\$1.2000	\$1,320.00
Addenda Electronic	6,800	\$0.0150	\$102.00
ACH Batches:			
Salary pay ACH batches	12	\$1.2000	\$14.40
Average items per batch	8,000	\$0.0150	\$120.00
Hourly pay ACH batches	26	\$1.2000	\$31.20
Average items per batch	5,000	\$0.0150	\$75.00
Payroll quick pay ACH batches	300	\$1.2000	\$360.00
Average items per batch	3	\$0.0150	\$0.05
Accounts Payables ACH batches	104	\$1.2000	\$124.80
Average items per batch	500	\$0.0150	\$7.50
Accounts Receivable refund ACH batches	240	\$1.2000	\$288.00
Average items per batch	150	\$0.0150	\$2.25
Web ACH batches	240	\$1.2000	\$288.00
Average items per batch	350	\$0.0150	\$5.25
ACH Returns	1,900	\$0.2000	\$380.00
Wires:			
Outgoing	830	\$1.0000	\$830.40
Incoming	650	\$1.0000	\$650.00
International Wires:			
Outgoing	360	\$1.0000	\$360.00
Incoming	80	\$1.0000	\$80.00
Foreign Drafts	25	\$1.0000	\$25.00
Stop Payments	220	\$1.0000	\$220.00
Collection Items	125		\$0.00
Coin and Currency Orders	140 @ \$1,225 ave	\$0.0000	
Safe Deposit Box	1	\$0.0000	\$0.00
Account Reconciliation Reports	36	\$2.0000	\$72.00
			\$18,413.65

**ATTACHMENT A-2
SERVICE PRICING FORM SUMMARY**

Total annual fee from Service Pricing Form, Attachment A-1.....	\$ 18,414.00
Annual fee for Armored Car Courier Service (if applicable)*.....	\$ 38,400.00

**Items Not Listed on Form, but
For Which Bank Expects Compensation**

(List below):

	Estimate of Annual Numbers of Items or Dollars Processed	Cost Per Item or Monthly Charge	Annual Service Fee (\$)
DDA Maintenance	60	\$ 1.00	\$ 60.00
Credits Posted	27600	\$ 0.04	\$ 1,104.00
Debits Posted	99600	\$ 0.05	\$ 4,482.00
CD ROM	12	\$ 20.00	\$ 240.00
Online system	12	\$ 110.00	\$ 1,320.00
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

TOTAL Annual Service Charges Proposed to
Provide Services Specified in RFP:**

\$ 64,020.00

Adjustment to Service Charges Proposed for
Differences in Funds Availability Proposed
(This line to be filled in by University)

N/A

Net Total Annual Cost of Banking
Services Specified in RFP
(This line to be filled in by University)

N/A

*Current armored car monthly fees range from \$3,000 - \$3,600. This charge is at cost and can vary based on fuel prices and services.

**Optional services including remote deposit capture, lockbox, and Image Archive services are not included in this pricing--please see enhancement section for these costs.

Exhibit B-2



Future Pricing Based on September 2012
Balances and .65% Earnings Credit Rate
Does Not Include Optional Services

----- Account Analysis Statement -----
for the period xx/xx/xxxx through xx/xx/xxxx

----- < Balance Computation for the Period > -----

Average Daily Book Balance	7,183,356.88
Less Average Daily Float	1,503,653.31
Average Daily Collected Balance	5,679,703.57
Less Legal Reserve Requirement (10%)	567,970.36
Balance to Support Services	5,111,733.21

Account Position for the Period	Fee Basis
Current Period Credit (.65%)	2821.96
Current Period Analyzed Charges	4,948.56
Analyzed Charges Due after Credit	2126.61
TOTAL FEES DEBITED TO YOUR ACCOUNT	2126.61

Balance shortage for the current period	-18,612,490.453

----- < SERVICE CHARGE DETAIL > -----

Services Rendered in Period	Volume	Price	Charge	Balance
GENERAL ACCOUNT SERVICES				
DDA Maintenance	5	1.0000	5.00	23,613
Credit Posted	2313	0.0400	92.52	436,934
Debit Posted	8293	0.0200	165.86	783,289
Image Archival System	4218	0.0200	84.36	398,398
CD ROM	1	20.0000	20.00	
GENERAL ACCOUNT SUBTOTAL			347.74	1,642,233
PAPER DISBURSEMENT SERVICES				
Full Recon - Items	4740	0.0100	47.40	223,851
Full Recon Maintenance	4	10.0000	40.00	188,904
Output - per Recon	2	2.0000	4.00	18,890
Partial Recon - Items		0.0500	0.00	0
Partial Recon Maintenance		50.0000	0.00	0
Positive Pay - Items	4218	0.0100	42.18	199,199
Positive Pay Online Maintenance	4	5.0000	20.00	94,452
Positive Pay - Payee Name Verify	4218	0.0200	84.36	398,398
Stop Payment - Electronic	11	1.0000	11.00	51,948
Stop Payment - Manual	1	2.0000	2.00	9,445
PAPER DISBURSEMENT SUBTOTAL			250.94	1,185,087
DEPOSITORY SERVICES				
Image - On Us		0.0320	0.00	0
Image - Regional Exchange		0.0386	0.00	0
Image - Transit		0.0386	0.00	0
Image - Transit - Select		0.0386	0.00	0
Paper Rejects	2	0.0386	0.08	365

Exhibit B-2

Returns - Chargeback	17	1.0000	17.00	80,284
Returns - Reclear	14	0.7500	10.50	49,587
Paper - On Us	29	0.0320	0.93	4,383
Paper - Regional Exchange	14	0.0386	0.54	2,552
Paper - Transit	4456	0.0386	172.00	812,293
Paper - Transit Select	2868	0.0386	110.70	522,813
DEPOSITORY SUBTOTAL			311.75	1,472,277
REMOTE VAULT SERVICES				
CASH DEP PER \$100	1666	0.1000	166.60	786,783
TOTAL REMOTE VAULT SERVICES			166.60	786,783
Lockbox Services				
Rlbx - Items processed	1189	0.1900	225.91	1,066,880
Rlbx Items manual		0.2345	0.00	0
Rlbx Items - Exceptions		0.3115	0.00	0
Rlbx Items - Credit card capture		1.0000	0.00	0
Online Archive - checks	2973	0.1000	297.30	1,404,026
Online - correspondence		0.1000	0.00	0
Wlbx Items Bundled	1784	0.3800	677.92	3,201,538
Wlbx Items -Nondepositable		0.1761	0.00	0
Courier	1	500.0000	500.00	2,361,295
LOCKBOX SUBTOTAL			1,701.13	8,033,740
WIRE TRANSFER SERVICES				
Wire - Drawdown		13.0000	0.00	0
Wire - Incoming	56	1.0000	56.00	264,465
Wire Online Maintenance	1	15.0000	15.00	70,839
Wire - Outgoing (online)	65	1.0000	65.00	306,968
Wire - Outgoing Phone		2.5000	0.00	0
Wire - Outgoing - Standing		2.5000	0.00	0
WIRE TRANSFER SUBTOTAL			136.00	642,272.24
ACH SERVICES				
ACH Addenda - Electronic	503	0.0150	7.55	35,632
ACH Addenda - Paper		0.0130	0.00	0
ACH Batch Processing	85	1.2000	102.00	481,704
ACH Debit Block		2.0000	0.00	0
ACH Debit Block/Review & Advise	4	5.0000	20.00	94,452
ACH Direct - Credit Items	18291	0.0150	274.37	1,295,713
ACH Direct - Debit Items	5684	0.0150	85.26	402,648
ACH Online - Items	584	0.0150	8.76	41,370
ACH Online Maintenance	1	30.0000	30.00	141,678
ACH Returns - Electronic	151	0.2000	30.20	142,622
ACH Returns - Paper		0.2000	0.00	0
ACH Returns - Redeposit		0.2000	0.00	0
ACH SUBTOTAL			558.13	2,635,819
INFO & DATA DELIVERY SERVICES				
Info Reporting - Online	1	90.0000	90.00	425,033
Info Reporting - Online - Sub	4	5.0000	20.00	94,452
INFO & DATA DELIVERY SUBTOTAL			110.00	519,485

Exhibit B-2

REMOTE DEPOSIT SERVICES

RDC - Check Items	1500	0.0500	75.00	354,194
RDC - Monthly License		55.0000	0.00	0
REMOTE DEPOSIT SUBTOTAL			75.00	354,194

GLOBAL SERVICES

FX Drafts		1.0000	0.00	0
International Wire - Incoming	7	1.0000	7.00	33,058
International Wire - Outgoing	27	1.0000	27.00	127,510
GLOBAL SUBTOTAL			34.00	160,568

Courier Services

armored service	1	3,200.0000	3,200.00	15,112,288
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COURIER SUBTOTAL

	3,200.00	15,112,288
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Description	Amount	Amount
Total Activity Charges	6,891.29	23,724,224
Total Charges Listed Before Credit	4,948.56	23,724,224
Analyzed Charges Subtotal	4,948.56	23,724,224

EXHIBIT B

AMENDMENT TO MAJOR MERCHANT AGREEMENT

(Referenced in Modification #6 of Second Amendment to Banking Services Agreement)

Not subject to regulatory disclosure requirements.

EXHIBIT C
STUDENT RAM CARD SERVICES

In consideration of the mutual agreements and undertakings set forth below, FNB and CSU agree as follows:

A. STUDENT AND FACULTY IDENTIFICATION CARDS, ACCOUNTS AND DEBIT CARD FUNCTIONALITY

1. Definitions

- a. "RamCard"™ means the University's multipurpose campus ID card for faculty, staff and students produced and issued by the University as part of the RamCard Program. The RamCard provides the functions and capabilities described in this Agreement, utilizing card stock with a contactless smart chip, but without banking functionality. The RamCard is used to authenticate and determine eligibility for various university accesses and services. A 2-track magnetic stripe on the back of the card is used by cardholders to access a proprietary declining balance account (the "RamCash" account), used to buy meals and other services in residence halls, the Lory Student Center food court, and other campus locations. A second magnetic stripe may be encoded for use by students, faculty and employees who open CSU First National Bank Accounts (as defined below) to access ATMs, PIN-based point-of-sale transactions, and Visa debit card transactions. There is a barcode on the card used by multiple campus departments. The campus ID card is referred to as the "RamCard" and the campus ID card program as the "RamCard Program".
- b. "RamCard Plus" means an enhanced RamCard produced on campus as part of the RamCard Program which provides the functions and capabilities described in this Agreement, including ATM and Visa debit capabilities and non-Visa functions added by the University, including a contactless chip.
- c. "CSU First National Bank Account" means a RamCard Plus Checking Account for students and a First National Bank First at Work Checking Account for faculty and staff opened where the qualifying account holder are issued a RamCard Plus.
- d. "CSU First National Bank Account Program" means the Bank's program that delivers a number of optional services to CSU First National Bank Account holders that elect to open a CSU First National Bank Account at the Bank. The services include savings and/or checking account, RamCard Plus, and other Bank services.
- e. "ATM" means "Automated Teller Machine" and is an electronic device owned and operated by the Bank which requires the use of an access card and Personal Identification Number (PIN) to disburse currency, transfer funds or accept deposits.

- f. "Campus ATM" means an ATM located on the campus of Colorado State University-Fort Collins.
- g. "Confidential Information" is defined as all information owned or provided by the parties or any of their respective affiliates which is delivered to, or communicated by the parties associated with execution of this Agreement and performance hereunder, including but not limited to Bank non-public personal information. The parties mutually agree that all information relating to each Party's business which may include technology architecture, software programs, data files, routines, business pursuits, proprietary rights or trade secrets that are provided by that Party is considered Confidential Information. Confidential Information may be disclosed as required by law. As used in this subsection, "required by law" shall include, but not be limited to, disclosures compelled by lawful subpoena, court order, or demand pursuant to the Colorado Open Records Act (Colo. Rev. Stat. §24-72-204, as amended), or any other lawful process; provided, however, that to the extent reasonably practicable under the circumstances, immediately upon receipt of any such subpoena, order or demand, University shall notify the Bank of the impending disclosure of records to afford the Bank an opportunity to avail itself of legal process to prevent disclosure. This section shall not be construed to require University, its governing board, or the State of Colorado, to pursue any claim, defense, cause of action or legal process or proceeding on behalf of the Bank.
- h. "Contract Year" means the period beginning July 1, 2013 and ending June 30, 2014, and each one-year period thereafter until this Agreement is terminated.
- i. "Marketing" means all marketing programs and/or materials developed by the Bank for the RamCard Program, the ATMs, and the Branch Location, including without limitation all signs, advertising, publicity releases, invitations, announcements, targeted mailings, promotions, exclusive presentations at faculty, staff and student orientations, brochures, posters, T-shirts, giveaways, social media posts, and electronic and/or digital communications.
- j. "Participants" means the University's faculty, staff and students who have a demand deposit account at the Bank and have voluntarily elected to participate in the RamCard Program from time to time during the Term.
- k. "POS" means Point-of-Sale.
- l. "RamCard Program" means the program of services provided by the University that are accessed by students, faculty and staff.
- m. "Royalty" or "Royalties" means the amount that the University earns based upon account activations and Visa debit transaction volumes as more fully set forth in this Exhibit C.
- n. "Transaction System" means the transaction processing/cardholder verification system(s) that the University currently uses to, among other things, administer the RamCard

Program, together with all updates, patches, fixes, enhancements and/or replacement transaction processing/cardholder verification systems that the University may implement and/or use. Transaction System includes all scanners, readers and other hardware supporting the University's use of the Transaction System.

- o. "University Marks" means the name "Colorado State University" and all permutations, graphic images and logo(s) relating to that name, including without limitation all of the University's trademarks and/or service marks registered with the State of Colorado and/or the United States.

2. Provision of Services.

- a. Scope of Services. The Bank shall provide campus banking and identification card services in accordance with the Bank's proposal as awarded by CSU, including any subsequent changes to card specifications, card functionality and card issuance procedures as mutually agreed upon by CSU and the Bank. The RamCard office will work cooperatively with the Bank to develop enhanced RamCard products that incorporate all existing and proposed features of the RamCard Plus.
 - i. A Project Plan for adding the EMV chip to the RamCard Plus that will comply with all regulatory requirements and University technology infrastructure.
 - ii. Exclusive Campus Marketing of Checking Accounts and Photo Identification to all Incoming Students During New Student Orientation, Returning Students, and Faculty/Staff
 - iii. Debit Card Functionality
 - iv. Branch Banking Location on Campus (through a separate lease) co-located near Cashier's Office and RamCard Office
 - v. Campus ATM access (through a separate lease)
 - vi. Debit Card Functionality Post-Graduation
 - vii. Debit Card Functionality for Employees
 - viii. Dedicated "Facebook" Page
 - ix. Branch banking hours shall remain consistent with University hours notwithstanding banking holidays.
- b. RamCard Products. Two distinct University identification card products will be offered through the University RamCard office: a *RamCard*, and a *RamCard Plus*.
- c. RamCard Program. The RamCard Plus Program shall include the following:
 - i. Satisfaction of all security and other requirements, and maintenance of all licenses and/or authorizations necessary for the Bank to produce instant issue, Visa branded RamCards;
 - ii. A commitment of \$15,000 each year of the Agreement to purchase card stock and support of card production costs up to \$2,500 per year. If such expenditures in any Contract Year do not meet this amount, the Bank reserves the right to spend

any excess dollars on promotions, mailings, or other efforts to grow the RamCard Plus card base;

- d. The parties may, by mutual agreement, modify the design requirements for the RamCard Plus at any time and the Bank shall implement all such changes. All design changes shall satisfy any new or revised Visa requirements for the Visa-branded debit cards.
- e. RamCard Functions. Each RamCard Plus shall be capable of performing the following functions:
 - i. All functions currently available through the RamCard and RamCash Account programs, with the ability to conduct financial transactions by linking the Visa RamCard Plus to an account held at the Bank; and,
 - ii. National and international ATM and Visa point-of-sale debit card transactions subject to ATM Network availability.
- f. The Bank, in cooperation with the RamCard Office, will support marketing efforts to promote and support the growth of the student and staff account base each year. Annual marketing support of \$102,000 each year can include, but is not limited to, the following:
 - card stock;
 - consumables
 - website development
 - direct mail campaigns
 - posters, brochures and other direct marketing materials
 - give-away promotions (at events such as orientation)
 - special promotions
 - miscellaneous marketing expenses

If such expenditures in any Contract Year do not meet this amount, the Bank reserves the right to spend any excess dollars on promotions, mailings, or other efforts to grow the RamCard Plus card base.

- g. The Bank will fund the full cost of producing replacement RamCard Plus cards that expire.
- h. The Bank will fund the full cost of producing replacement RamCards when a customer requests a regular RamCard after having opted for a RamCard Plus.
- i. CSU "owns" the RamCard Program and has final approval on any proposed card design changes, program, and marketing material developed by FNB. The CSU First National Bank Account will be marketed in conjunction with the RamCard Plus as the "account of choice" for CSU students and employees.

3. CSU First National Bank Account Program

The Bank shall provide the following services to the University as part of the CSU First National Bank Account Program:

a. For faculty and staff – First National Bank First at Work Checking Accounts with suite of products with enhanced benefits and services including:

- i. Free Checking with No Hidden Fees
- ii. One Overdraft Forgiveness every 12 months
- iii. Free Φ ATM and non - Φ ATM Withdrawals (Other bank and ATM Operators' surcharges may apply)
- iv. Free Bank Logo Checks (including re-orders)
- v. Free Debit Card Fraud Monitoring
- vi. Free Online Banking, BillPay, and Account Alerts
- vii. Free Statements (paper and online)
- viii. \$25 Per Year Safe Deposit Box Discount
- ix. Free Cashier's Checks and Traveler's Cheques
- x. Free Incoming Wires
- xi. Free Stop Payments
- xii. Discounted Rates on Auto, Home Equity and Personal Loans
- xiii. \$400 Mortgage Closing Cost Credit – See a Mortgage Loan Officer for complete details
- xiv. Special Fee Savings on Unsecured Line of Credit and Home Equity Line of Credit
- xv. Free Visa Check card
- xvi. Line of credit annual fee waived (subject to credit approval)

b. RamCard Plus Checking Accounts for students and visiting faculty to include:

- i. Free Checking with No Hidden Fees
- ii. One Overdraft Forgiveness every 12 months
- iii. Free Φ ATM and non - Φ ATM Withdrawals (Other bank and ATM Operators' surcharges may apply)
- iv. Free Bank Logo Checks (including re-orders)
- v. Free Debit Card Fraud Monitoring
- vi. Free Online Banking, BillPay, and Account Alerts
- vii. Free Statements (paper and online)
- viii. \$25 Per Year Safe Deposit Box Discount
- ix. Free Cashier's Checks and Traveler's Cheques
- x. Free Incoming Wires
- xi. Free Stop Payments
- xii. Discounted Rates on Auto, Home Equity and Personal Loans
- xiii. \$400 Mortgage Closing Cost Credit – See a Mortgage Loan Officer for complete details
- xiv. Special Fee Savings on Unsecured Line of Credit and Home Equity Line of Credit

- xv. Free Visa Check card
 - xvi. Line of credit annual fee waived (subject to credit approval)
 - xvii. On campus financial advisors.
-
- c. RamCard Fees. The University shall retain all fees that it charges to Participants for producing and issuing initial and replacement RamCards and RamCard Plus cards.
 - d. Replacing a RamCard Plus. The Bank shall replace RamCard Plus cards at the Branch Location during regular business hours. Any Bank fees charged to Participants for replacing RamCard Plus cards shall be determined by and retained by the Bank. Standard University fees for replacement of RamCards may be charged by the University in addition to any Bank fees. All University fees shall be retained by the University.
 - e. Continued Use of the RamCard Plus. The Bank shall not issue any new or replacement cards to individuals who cease to be University faculty, staff or Students.
 - f. Technical Support. The Bank shall provide initial and on-going technical support to the University for the RamCard Program at a level necessary to ensure that the RamCard Program functions as provided in this Agreement without any unreasonable delays or other inconveniences to the University or any Participants.
 - g. Relationship Manager.
 - i. The Bank shall designate one of its employees as the "Bank Relationship Manager" for RamCard Plus who shall oversee and approve all aspects of the RamCard Plus activities on a day-to-day basis, including without limitation service, quality, technical support, Marketing and new RamCard Plus enhancements.
 - ii. The University shall designate one of its employees as the "University Relationship Manager" for RamCard Plus who shall oversee and approve all aspects of the RamCard Plus activities on a day-to-day basis, including without limitation service, quality, technical support, Marketing and new RamCard Plus enhancements.
 - h. RamCard and RamCash Account. The University shall, except as otherwise provided in this Agreement, control the RamCard and RamCash Account programs, the deposits into RamCash Accounts and the fees for producing and issuing RamCards.
 - i. Debit Card Services. Qualified students, faculty, and employees who open any CSU First National Bank Account may request access to those funds through their RamCard Plus.
 - j. ATM Access. CSU First National Bank Account holders will be permitted to use their RamCard Plus to:

- i. Make withdrawals from and transfers between "linked" First National savings and/or checking accounts at First National Bank Circle One ATMs, and ATMs of participating networks, and;
- ii. When available and where permitted, make deposits to their Bank accounts at designated ATMs.
- k. Exclusivity. It is expressly understood that, subject to the University's best efforts and existing agreements with other banks, the Bank shall have the exclusive right to provide CSU First National Bank Account Program services to students, faculty and employees in connection with the University's RamCard Program, and exclusivity to physical locations to include ATMs as provided in section 2 above and branch location as defined in the Lory Student Center Lease Agreement dated July 1, 2007 and subsequent amendments thereto. Subject to the University's best efforts, *and not including existing CSU Athletics sponsorship, promotion and marketing agreements with other banks and financial services companies*, this Agreement grants to the Bank an exclusive privilege for: (1) the use of the tag lines "Official Bank of Colorado State University" or "Official Bank of CSU"; and (2) opportunities to market, offer, or provide debit card and ID Card-related financial services or products to students, faculty or employees; such products and services to include, but not necessarily limited to, checking accounts, savings accounts, and VISA debit card services. This exclusivity is limited by and subject to the University's procurement rules, and provisions of existing and future contracts for Athletic Department sponsorships and for the CSU Alumni Association affinity credit card program, which are not within the scope of this Agreement.
- l. Additional Bank Programs and Services. The Bank shall provide the following additional programs or services to the University's faculty, staff and Students, including Participants and non-Participants, as part of the RamCard Program.
 - i. Financial Services Seminars. The Bank shall conduct financial wellness services seminars on University Property at times and locations selected mutually by the parties. Seminar topics may include without limitation budgeting, investing, effectively managing credit card use, financial planning and protecting personal finances.
- m. ACH Transaction Processing. The Bank shall provide the University, if requested by the University, ACH origination services and the software, training and support required for the University to use these services to electronically distribute payroll, refunds and other payments.
- n. Non-Disclosure of Student Records. In the course of providing its services to students, the Bank may receive data or information relating to the University's current or former Students (collectively "Student Records"). The Bank shall not share, sell or otherwise disclose Student Records to any third party. The Bank shall

not use the Student Records for any commercial purpose and shall not keep copies of the Student Records other than to fulfill the Bank's obligations under this Agreement. The use of the University's e-mail directories for commercial purposes is prohibited by University policy. The Bank shall also comply in all respects with the federal Family Educational Rights and Privacy Act, 20 U.S.C. §1232g, the Gramm-Leach-Bliley Act, 15 U.S.C. §6801, et seq., and their respective implementing regulations, as such may be amended from time to time.

- o. Storage and Maintenance of Student Records and Protection of Non-Public Personal Information. The Bank agrees to maintain all Student Records, and non-public personal information, both in storage and transmission, in a secure manner meeting or exceeding industry standards applicable to financial and/or educational institutions, whichever is higher. Industry standards shall include, without limitation, the requirement that (i) all computers used in the storage, transmission and display of data shall have operating systems that are current in release, and with all security patches updated in a timely fashion upon release of the patch; and, (ii) all systems shall be protected by acceptable industry practice for antivirus, firewalls and network and system intrusion detection systems. Current system backups shall be maintained, with a cyclical backup stored at a secure off-site location acceptable to the University.
- p. Disclosure of Student Records to Unauthorized Persons. Either Party shall immediately notify the other of any disclosure of Student Records or customer data to unauthorized persons, use its best efforts to control or limit any such disclosure, and CSU shall notify its students, and the Bank shall notify its customers, whose records have been disclosed, in accordance with applicable laws and industry best practices.
- q. Status Meetings. The parties' representatives shall participate in regularly-scheduled status meetings initiated by the Bank but at times selected mutually by the parties, and no less than once each semester, to address all issues relating in any way to the RamCard Plus activities.
- r. Non-public Personal Information. Each party agrees that it shall not disclose or use a Participant's "nonpublic personal information" provided or made available by the other party, except to the extent necessary to perform, effect, administer or enforce any transactions or services contemplated by this Agreement and in a manner that is consistent with applicable federal and state law, including but not limited to the federal Gramm-Leach-Bliley Act and its implementing regulations and the federal Fair Credit Reporting Act. Nothing herein shall prevent any party from using Participant nonpublic personal information, in a manner consistent with the law, that it collects or that it obtains directly from a Participant or any other source. Each party further agrees that it shall use commercially reasonable efforts to maintain security standards designed to ensure that Participant nonpublic personal information is not accessed without proper authorization. Furthermore, each party shall establish internal controls designed to ensure the ongoing safeguard of Participant nonpublic personal information in compliance with state and federal laws, including but not limited to Section 501(b) of the Gramm-Leach-Bliley Act. Notwithstanding anything

contained in this Agreement to the contrary, the parties acknowledge that either party may be required to disclose a Participant's nonpublic personal information pursuant to a properly issued judicial order or a request consistent with applicable law.

- s. Confidentiality. The parties acknowledge that the Bank is a private entity and that the means and methods by which the Bank operates and all commercial, financial and other information belonging to the Bank or relating to the Bank's affairs, are confidential, proprietary and trade secrets of the Bank, including without limitation all agreements, contracts, accounting and financial information, its financial and corporate records and files, and business practices, processes and methods, whether or not in tangible form or contained or stored in writing, electronically, or in some other format. The University shall keep the Bank's confidential, proprietary and trade secret information confidential, and shall only disclose such information to those University trustees, officers, employees and agents who need access to such information in the performance of their official University duties, or pursuant to a properly issued judicial order or other request consistent with applicable law.

B. AUTOMATED TELLER MACHINES

1. Deployment

The Bank will deploy at least four ATMs on the CSU campus. The lease for the ATM spaces will be handled under a separate contract. During the term of this Agreement, the Bank will routinely monitor ATMs located on the CSU campus for volumes and usage. If necessary, the Bank will meet with the University to discuss whether the addition, relocation, or removal of ATMs located on the CSU campus is warranted.

2. ATM Networks

The Bank currently participates in the following local, regional, national and worldwide ATM networks:

- a. First National Bank Circle One ATM network- 261 ATM locations.
- b. Pulse regional network – 250,000 ATM locations.
- c. Star national network –over 1 million locations (including merchant locations).
- d. VISA/Plus worldwide network- over 1 million ATM locations.

The Bank will promptly notify the Lory Student Center Administration office of changes in its participation in ATM networks.

C. MARKETING AND PROMOTION

1. **Marketing Plan.** During the term of this Agreement, the parties shall work cooperatively to establish marketing and promotional plans for each Contract Year. Such plans may incorporate inserts in CSU orientation mailings, co-branded direct mail, email, brochures, posters and more.

2. License.

- a. License. The University grants the Bank a personal, non-divisible, non-exclusive, non-transferable and revocable license to use the University Marks, subject to the University's approval, pursuant to this Agreement. In addition, the University grants the Bank the use of the tag lines "Official Bank of Colorado State University" or "Official Bank of CSU" subject to section B.3.k. above.
- b. Licensed Uses. The Bank shall only use the University Marks for Marketing, production of Visa RamCards, display upon ATM screens, and placement upon blank checks issued to faculty, staff and Students who have opened a checking account at the Branch Location ("Licensed Uses"). The Licensed Uses shall be prepared in such a way so as to preserve the integrity, character, and dignity of the University shall be of high quality in design, material and workmanship, shall be consistent with University Policies and are subject to the University's approval. In no event shall any University Mark be affixed or linked to any Licensed Use that promotes the illegal or inappropriate use of alcohol, tobacco or controlled substances, is sexually oriented, or endorses a particular religious creed, sect or denomination. The Bank shall not transfer, sub-license, or assign any part of the Bank's rights to use any University Marks to any successor, third-party or any other person or entity.
- c. Ownership Rights. The University retains all ownership rights to the University Marks. Nothing in this Agreement shall give the Bank any right, title or interest in any University Mark other than as a contractual license.
- d. Warranty. The University represents to the Bank with respect to the University Marks that, to the best of the University's knowledge and as of the Effective Date, the University owns the entire right, title and interest in and to the University Marks free and clear of any liens and encumbrances of every kind and nature, except such license rights granted herein and through other license agreements.

3. Royalties.

The licensing of the University Marks is intended to generate royalty income for the University that is exempted from unrelated business taxable income under Section 512(b)(2) of the IRS Code.

4. University Approval of Marketing Materials and Activities

The Bank shall develop and implement all Marketing and Promotional activities subject to the University's approval, which shall not be unreasonably delayed or withheld. Marketing shall (i) be consistent with University Policies; and (ii) prominently display one or more University Marks.

- a. Visa Compliance. The Bank shall ensure that all Marketing complies with Visa's requirements and is pre-approved by Visa when necessary.

b. University Activities. The University may reference the RamCard Plus, and its connection with Visa, as follows:

- i. Allowing the Bank to display and/or distribute Marketing materials developed by the Bank, including without limitation banners, brochures, posters, pre-orientation account packets, new employee packets, campus program sponsorships and advertisements, campus information tables, campus newspaper ads, table tents and flyers, flat panel displays;
- ii. Sending letters, e-mails or other communications to the University's faculty, staff and Students generally describing the RamCard Plus and/or enclosing, or directing recipients to, Marketing materials developed by the Bank;
- iii. Describing the RamCard Plus at faculty, staff, Student and parent orientations, and at the University's identification card office;
- iv. Referencing the RamCard Plus in University publications including without limitation newsletters, handbooks
- v. Notifying Students of their ability to receive financial aid refunds and other University distributions through transfers to accounts linked to the RamCard Plus;
- vi. Notifying faculty and staff of their ability to receive payroll and other University distributions through transfers to accounts linked to the RamCard Plus;
- vii. Joint press releases on the University's website and social media pages that are prepared by the Bank;
- viii. Allowing the Bank to place RamCard Plus information, display images of the Visa RamCard Plus, and maintain links to the Bank's website(s), on the Bank's social media sites, on the University's website.

5. Cooperation

The University and the Bank shall act diligently and use their best efforts to promptly perform their respective obligations under this Agreement, and shall reasonably cooperate with each other, execute and deliver such further documents and instruments, and do such further acts as are reasonably necessary to give effect to the intent of the University and the Bank as expressed in this Agreement.

D. COMPENSATION TO UNIVERSITY

1. Royalty-Plus-Rewards Partnership Plan

The Bank will pay royalties and other compensation to CSU according to the proposed financial incentives that combine guaranteed annual payments with incentive-based compensation. The plan includes the following components:

- a. One-time signing bonus of \$275,000 payable upon contract execution.
 - b. Guaranteed minimum annual account royalty payments of \$100,000 per year beginning in CSU fiscal year 2013-2014.
 - c. Annual royalty payments based upon the number of active accounts.
2. Incentive reward payments based upon Visa *RamCard Plus* signature-based debit usage and ATM surcharge transactions.
3. **CSU First National Bank Account Royalty Calculations**

The Bank will calculate, report, and pay account royalties based upon the following:

- a. CSU First National Bank Account Royalty Payments. Subject to the guarantee amounts set forth in section D.1(b) above, the Bank will pay a royalty of \$15.00 per student RamCard Plus Checking Account open and active as of May 1st of each year with the royalty payable by June 1st of the same year. The first payment to be made under these terms will be on June 1, 2014. When the total number of open student CSU RamCard Plus Checking Accounts equals or exceeds 7,500, FNB will pay CSU \$16.00 per account. Should the number of student RamCard Plus checking accounts exceed 9,000, the royalty paid on those accounts will increase to \$17.00 per account. The Bank will pay a royalty of \$18.00 per First National Bank First at Work checking account.

The number of *CSU First National Bank Accounts* will be based upon checking accounts opened by student or employees that are established on the Bank's database with a specific *CSU First National Bank Account* product code. The product code will simplify tracking and enable the Bank to communicate "special offers" to CSU student-customers that are not available to the general public. The number of employee accounts will be determined by the number of ACH direct deposits initiated by CSU to employee checking accounts maintained at the Bank.

- b. Only one account relationship is counted per student or employee and will be counted as employee when the individual is both a student and employee.
- c. Student and Employee Status Verification.
 - i. The Bank will request, and CSU will provide no later than April 30 of each Contract Year, verification of enrollment of CSU First National Bank Account holders who were students at any time during the Contract Year.

- ii. The Bank will determine CSU employment verification based on the number of CSU employees having direct deposit of their CSU wages to their accounts with the Bank at any time during the Contract Year.

- d. Guaranteed Annual Royalty Payments. Annual First National Bank Account Royalty Payments for the full amount of First National Bank Account Royalties earned shall be made by the Bank on or before June 1 of each Contract Year beginning with the payment on June 1, 2014. If, in any Contract Year, First National Bank Account Royalties earned are less than \$100,000, then the amount of the payment shall be \$100,000.

- e. First National Bank Account Royalties are based upon the number of active CSU First National Bank Accounts. The number of active accounts for royalty calculations will be based upon accounts opened by students, faculty or staff that are established on the Bank's database with a specific product code. As long as the account is open with the CSU-specific product code, then that account will be used in calculating royalties to CSU. The Bank shall have the right to re-designate the product code on a student account to a non-CSU product code in the first Contract Year when the student is no longer enrolled at CSU.

4. RamCard Visa Debit Usage Rewards Royalty Calculation

In addition to the CSU First National Bank Account Royalties described above, CSU will earn Visa Debit Usage Reward Royalties of \$0.01 for each Visa debit transaction completed by a Visa-branded *RamCard*. RamCard Visa Debit Usage Rewards payments shall be paid semi-annually on or before January 15 and June 15.

5. ATM Surcharge Rewards Royalty Calculation

In addition to all other Royalties, CSU will earn ATM Surcharge Royalties from ATM transactions when non-customers use on of the Bank's ATMs. The Bank will pay the University \$0.25 for each competitor bank ATM transaction that results in surcharge income received by the Bank from use by cardholders at the Bank ATMs on the University campus.

6. Existing Accounts

The Bank will include its current base of accounts with students, faculty and staff in the total number of accounts on which a royalty will be paid from the first day of the contract.

7. Capital Contributions

The Bank will fund equipment and office modifications up to \$300,000 over the term of the Agreement.

8. Marketing and Production Support

The Bank will provide \$102,000 each year for marketing and card production.

Participation levels anticipated for the RamCard Plus assume that the Bank and the University will work closely together to market the partnership and successfully "drive" program participation within the University community. The Bank will use its reasonable best efforts to meet these marketing investments, and will report its actual expenditures to the University annually. The Parties will meet and confer not less than annually regarding marketing strategies and the Bank shall take into consideration the University's marketing ideas and strategies when expending these funds.

Should there be a surplus of marketing dollars at the conclusion of each year the Bank will provide the University with that surplus no later than 45 days after the conclusion of the contract year.

9. Scholarships and Sponsorships

The Bank shall pay the University \$180,000.00 each year for the purpose of funding internships, scholarships and sponsorships. It is anticipated that the Bank will continue its sponsorship agreement with Nelligan Sports Marketing (NSM) on an annual basis throughout the term of this Agreement. The sponsorship level of the NSM agreement is included in the \$180,000 amount set forth above. The Bank and the University will meet annually to determine the criteria, amount and distribution of the remaining dollars in excess of the NSM sponsorship that will be allocated to scholarships and other sponsorships. Additionally the Bank shall offer CSU College of Business internship opportunities valued at \$20,160 per year. After discussions with the Bank, the University shall be responsible for identifying the criteria required for being awarded the internship opportunities.

E. REPORTING REQUIREMENTS

The Bank will provide CSU the following reports in Microsoft Excel format, or in another comparable format that meets the needs of the University. By providing reports in Excel, custom reports and statistics can be easily generated and imported into standard Microsoft office documents. Reports shall be provided to the CSU RamCard Office with a copy to Contracting Services. The parties may, upon mutual agreement, modify reporting content and frequency as deemed prudent under the circumstances.

CSU will use its reasonable best efforts to provide the Bank with data requested by Visa throughout the contract term.

1. Accounting for Semi-Annual Visa Debit Usage Reward Royalties

- a. Total number of Visa debit transactions completed by a Visa-branded RamCard.
- b. Total number of surcharged transactions at the bank's campus ATMs.

2. Accounting for Fiscal Year CSU First National Bank Account First National Bank Account Royalties

- a. Total number of Visa *RamCards* issued during the period.
- b. Total number of active Visa *RamCards* at the end of the period.
- c. Total number of checking accounts opened during the period.
- d. Total number of checking accounts active as of May 1st.
- e. Total number of employee direct deposit accounts opened during the period.
- f. Total number of employee direct deposit accounts as of May 1st.

3. Marketing and Production Support Expenses

- a. Detailed expenses by month for marketing and production support

The Bank will work with the University to develop reporting for tracking account acceptance rates, account use levels, and marketing/production support expenses. The Bank and the University agree to work together to meet any of Visa USA's reporting requirements pertaining to the instant issuance of Visa-branded ID cards on the CSU campus. In providing any account-specific information to CSU, the Bank is required to adhere to federal privacy rules, but averages or aggregated data could be provided. The Bank will consult with CSU prior to changing the content and frequency for any reports used in the determination of royalty payments.