

**AGREEMENT FOR FINANCIAL SERVICES
BETWEEN
UNIVERSITY OF NORTH CAROLINA AT GREENSBORO
AND
ALLEGACY FEDERAL CREDIT UNION**

This Agreement for Financial Services (the "**Agreement**") is made as of the date of last signature below ("**Effective Date**") by and between University of North Carolina at Greensboro (the "**University**") and Allegacy Federal Credit Union ("**Allegacy**") (each, a "**Party**" and collectively the "**Parties**"); and

Whereas, University, which operates a public research university, has determined that it would further the mission of University for Eligible University Community Members (as defined below) to have access to financial services on campus; and

Whereas, Capital Facilities Foundation, Inc. is the owner of the property located at 1101 W. Gate City Boulevard, Greensboro, North Carolina, which is part of the Campus and the improvements thereon (the "**Building**"); and

Whereas, University represents and warrants to Allegacy that it has authority under its contract with Capital Facilities Foundation, Inc. to enter into this Agreement; and

Whereas, Allegacy, a federal credit union, is willing to provide Financial Services to Eligible University Members subject to the terms and conditions in this Agreement.

Now therefore, Allegacy and University hereby agree as follows:

1. **DEFINITIONS**

For the purposes of this Agreement, the following terms shall have the following meanings:

- 1.1. "**Automated Teller Machine**" or "**ATM**" shall mean an electronic terminal, together with such wiring, connections and hook-ups necessary to connect it to the STAR® or other appropriate network, that may perform one or more banking functions on behalf of customers, including, without limitation, dispensing cash, accepting deposits, making transfers between accounts and giving account balances.
- 1.2. "**Eligible University Community Members**" shall mean University's students, faculty, staff (including all contract and third party vendor employees) and any additional groups mutually agreed to by written amendment to this Agreement by Allegacy and University.
- 1.3. "**Financial Services Facility**" shall mean the Allegacy employee-staffed credit union facility to be located in the Building and which shall be capable of performing such financial services related transactions as are typically offered by Allegacy at its branches.
- 1.4. "**Financial Services**" shall mean any financial services offered by Allegacy or its wholly owned affiliates during the Term to Eligible University Community Members hereunder as part of the Program, including without limitation, opening new Accounts, as well as other accounts (e.g., savings, certificates of deposit, Money Market and/or individual retirement accounts), Allegacy Visa Debit cards, ATMs, including but not limited to, permitting and processing ATM transactions, provided however that the term "Financial

Services" shall not include services marketed directly to Eligible University Community Members pursuant to the second paragraph in section 2.1.

- 1.5. "Allegacy Marks" shall mean any designs, images, visual representations, logos, service marks, names, trade dress, trade names or trademarks used or acquired by Allegacy.
- 1.6. "Program" shall mean the Financial Services and other services offered by Allegacy to Eligible University Community Members hereunder as further described in Section 2.
- 1.7. "Facility Use Fee" shall have the meaning given that term in Section 6.
- 1.8. "University Marks" shall mean any designs, images, visual representations, logos, service marks, names, trade dress, trade names or trademarks owned by University.

2. PRODUCTS AND SERVICES

- 2.1. Allegacy shall provide the Program during the Term. The Program is designed to provide Financial Services for Eligible University Community Members that do not have an Account with Allegacy. The Program does not include the solicitation of credit cards, student loans, or any other credit products. Allegacy shall actively advertise and promote the Program in compliance with all applicable federal, state and local statutes, rules and regulations, and University policies, on University campus, via approved University mediums and using approved University Marks. The Program shall include: presenting financial seminars to students and employees; opening new Accounts for Eligible University Community Members; and operating a Financial Services Facility and locating ATMs as specified in the Facilities Use License attached hereto as **Exhibit A**, which is hereby incorporated by reference.

Allegacy and University agree that the terms and conditions of this Agreement shall not apply to any advertising or promotion to Eligible University Community Members by Allegacy to the extent such Eligible University Community Members:

- 2.1.1. Become Allegacy members or are currently existing Allegacy members;
 - 2.1.2. Solicit financial information in person at an Allegacy branch (which shall include the Financial Services Facility) and/or information tables and booths staffed by Allegacy personnel at University events sponsored by Allegacy; or
 - 2.1.3. Identify Allegacy products and/or services independently through electronic media or other mediums that are not part of the Program.
- 2.2. Throughout the Term, Allegacy shall provide administrative, management, consulting, mechanical, and operational services and personnel sufficiently necessary to fulfill its obligations completely as described herein, in a competent, capable, qualified and professional manner. Allegacy warrants that all services and activities to be provided by Allegacy hereunder will be performed in accordance with sound and professional principles and practices, consistent with generally accepted industry standards, and shall reflect Allegacy's best professional knowledge, skill and judgment, all of which shall be at a level appropriate to University's requirements for the services to be performed, and shall comply with all applicable federal, state and local laws and applicable University policies.

3. RESPONSIBILITIES OF UNIVERSITY

University shall, during the Term of this Agreement:

- 3.1. Work in good faith to generally support the Program as follows:
 - 3.1.1. Promote the availability of the Program to its students, faculty and staff as mutually agreed with Allegacy.
 - 3.1.2. Permit Allegacy the right to market the Program as a University provider, to Eligible University Community Members.
 - 3.1.3. Allow Allegacy to use University facilities on the terms set forth in **Exhibit A**.
 - 3.1.4. Permit Allegacy physical access on campus and presence at campus events necessary for Allegacy to exercise the marketing rights enumerated herein, subject to prior approval of University.
- 3.2. Permit the following non-exclusive marketing activities for the Program, subject to pre-approval by University of each specific activity:
 - 3.2.1. On-campus access, including tabling, by Allegacy at mutually-agreed upon University events.
 - 3.2.2. On-campus promotions sponsored by Allegacy, provided such events are (i) in compliance with applicable laws, (ii) are limited to locations reasonably designated by University for such activities, (iii) are scheduled through the normal University process for reserving space, and (iv) related to the Program.
 - 3.2.3. Distribution by Allegacy of Program communications via distributions methods approved by University and subject to applicable University policies, provided that all Program communications bearing University Marks must be approved in writing in advance by University.
 - 3.2.4. On-campus financial seminars, related to the Program, at mutually agreed upon venues, pre-approved by University.
 - 3.2.5. Mentioning of Allegacy and the Program from time to time in mutually agreed upon University publications and mailings.
 - 3.2.6. Agreed-upon student events to be paid for by Allegacy
 - 3.2.7. A web link from an appropriate University web site to www.allegacy.org or such other top-level domain as specified by Allegacy.
 - 3.2.8. Distribution of promotional materials by Allegacy, in a medium acceptable to both parties, at new hire orientations.
 - 3.2.9. Allegacy's presenting agreed-upon on-campus financial seminars, related to the Program, from time to time with individual University departments as requested by such departments.
 - 3.2.10. Advertising by Allegacy in University publications and mailings as agreed upon.

- 3.2.11. Using University's name and University Marks in press releases and when marketing the Program. Marketing may include, by example and not limitation, proposals and presentations to other potential clients, to the extent such materials do not imply University endorsement of Allegacy or its products.
- 3.2.12. Installing and maintaining on University's campus two (2) ATMs as of the Effective Date, as specified in **Exhibit A**.
- 3.2.13. Allegacy imposing, at Allegacy's option, a surcharge for transactions making use of Allegacy ATMs by customers of other financial institutions ("**Foreign Transactions**"). The surcharge for Foreign Transactions shall be in approximately the amount of the surcharge imposed for Foreign Transactions generally charged by Allegacy in the Greensboro-High Point-Winston-Salem, NC market area. In the event the branch ATM surcharge is increased, then the surcharge applicable to the ATMs hereunder may also increase. In no event will Allegacy impose a surcharge hereunder that is applicable only to Eligible University Community Members.
- 3.3. Prohibit any other financial institution from establishing and/or operating a manned branch in either the McCormick or Lexington Buildings at Spartan Village.
- 3.4. Notwithstanding anything to the contrary contained in this Agreement, University's ability to provide any information to Allegacy is subject to and conditioned upon the Family Education Rights in Privacy Act (FERPA), other applicable laws and regulations, and University's policies and procedures.

4. **RESPONSIBILITIES OF ALLEGACY**

At its cost, except as the parties may otherwise agree from time to time, during the Term Allegacy shall:

- 4.1. Offer the Program to Eligible University Community Members;
- 4.2. Market the Program, which shall include, among other things:
 - 4.2.1. At times mutually agreed between the parties, providing materials for the mailing of Allegacy's advertising and promotional information to Eligible University Community Members;
 - 4.2.2. Marketing the Program to Eligible University Community Members as mutually agreeable during the Term, in accordance with Section 3.2 above;
 - 4.2.3. At its sole cost and expense, design and create all co-branded marketing materials, as described above, subject to the prior written approval of University;
 - 4.2.4. At Allegacy's sole cost and expense, market to Eligible University Community Members through mailings, advertisements in University publications, tabling at new student orientation and similar events;
 - 4.2.5. Collaborate with University to develop educational programs geared towards developing student financial awareness and responsibility.

- 4.3. Establish and operate in accordance with **Exhibit A** the Financial Services Facility during such business hours as reasonably determined by Allegacy.

5. **MISCELLANEOUS**

ENTIRE AGREEMENT: This Agreement and the attachments hereto contain the entire agreement between the Parties with respect to the Program and supersede all prior agreements, discussions, negotiations, or understandings, whether written or oral, and whether previous or parallel to this Agreement.

- 5.2 **GOVERNING LAW:** This Agreement, and any claims arising pursuant to this Agreement, shall be governed by and construed under the laws of the State of North Carolina without giving effect to its choice of law provisions, and any disputes arising hereunder shall be subject to the sole jurisdiction of courts located in North Carolina.

- 5.3 **SEVERABILITY:** The presence in the text of this Agreement of any clause, sentence, provision, paragraph or article held to be invalid, illegal, or ineffective by a court of competent jurisdiction shall not impair, invalidate or nullify the remainder of this Agreement. The effect of any such holding shall be confined to the portion so held invalid.

- 5.4 **TERM OF CONTRACT:** This Agreement shall become effective as of the date of last signature below and shall remain in force until June 30, 2022, unless sooner terminated as herein provided ("**Term**"). Allegacy shall have the option to renew the Term for up to two (2) additional periods of five (5) years each upon written notice to University delivered not less than ninety (90) days prior to the then scheduled expiration of the Term.

- 5.5 **CONTRACT MODIFICATION OR WAIVER:** Either party may, from time-to-time, request changes in the scope of the Financial Services; provided such proposed changes shall not be effective unless and until incorporated in a written amendment to the Agreement signed by authorized representatives of the Parties. A failure for either Party to enforce the Agreement at any time any of the provisions of the Agreement, or to exercise any option that is herein provided, or to require at any time performance by either Party of any of the provisions, shall in no way be construed as a waiver of such provisions of the Agreement.

- 5.6 **TERMINATION FOR BREACH:** Each Party shall have the right to terminate this Agreement upon ten (10) days' written notice in the event a material breach of this Agreement by the other Party has not been corrected within forty five (45) days' written notice of such breach, provided however that in the event of breaches of an obligation to make a payment required pursuant to this Agreement the breaching Party shall have only twenty (20) days to remedy such breach. Notwithstanding the foregoing, University shall have the right to terminate this Agreement as described in **Exhibit B** in the event Allegacy fails to comply with the cash management regulations and other sections of the Student Assistance General Provisions regulations issued under the Higher Education Act of 1965, as amended (HEA) as specified in 34 CFR § 668.161 *et seq.* and in **Exhibit B**.

- 5.7 **ALLEGACY INSURANCE:** All insurance shall be secured by Allegacy from companies of recognized financial responsibility, licensed to do business in the State of North Carolina and shall be signed and countersigned by a North Carolina licensed resident agent. All insurance shall remain in full force and effect throughout the duration of the Agreement. Minimum policy limits may be provided through a combination of primary and excess insurance. Liability insurance policies shall reflect that University is an "additional insured"

5.7.1 COMMERCIAL GENERAL LIABILITY

\$1,000,000 Each Occurrence
\$2,000,000 General Aggregate
\$1,000,000 Products – Completed Operations
\$1,000,000 Personal and Advertising Injury
\$ 100,000 Fire Damage (any one fire)
\$ 5,000 Medical Expense (any one person)

5.7.2 AUTOMOBILE LIABILITY

\$1,000,000 Each Occurrence
\$1,000,000 Aggregate

5.7.3 WORKERS COMPENSATION
Statutory

5.7.4 UMBRELLA/EXCESS LIABILITY

\$5,000,000 Each Occurrence
\$5,000,000 Aggregate

5.7.5 EMPLOYER'S LIABILITY

\$1,000,000 Each Accident
\$1,000,000 Disease-Policy Limit
\$1,000,000 Disease-Each Employee

5.7.6 COMPREHENSIVE CRIME

\$1,000,000 Employee Theft Coverage
\$1,000,000 Premises Coverage
\$1,000,000 Transit Coverage
\$1,000,000 Depositors Forgery Coverage

5.7.7 All insurance coverages shall be occurrence-basis. Claims-made insurance coverages will be acceptable only when occurrence-basis insurance coverages are not attainable. Claims-made coverages must include tail coverage for claims presented within thirty-six (36) months of Agreement termination.

5.7.8 If Allegacy fails to maintain any of this insurance, University shall have the right, but not the obligation, to purchase any such insurance at Allegacy's expense. It is understood and agreed that Allegacy's insurance applies on a "primary" basis with respect to the performance of any of Allegacy's rights or obligations hereunder.

5.7.9 Allegacy shall provide certificates evidencing each of the insurance policies to be maintained by each in compliance with the provisions of this Agreement at the start of the Agreement. Each binder and policy required to be obtained and maintained by the Agreement shall provide that it may not be amended, modified or canceled unless the insurer provides a minimum of thirty (30) days' notice to University.

- 5.8 **UNIVERSITY INSURANCE:** As an agency of the State of North Carolina, University is self-insured up to the limits of the North Carolina Tort Claims Act, N.C. Gen. Stat. § 143-291, et seq. The North Carolina General Assembly has currently set those limits at \$1,000,000 per occurrence. The state has not waived its sovereign immunity beyond the limits of the Act; however, the State of North Carolina has purchased excess liability insurance to cover the individual and personal liability of its employees up to \$10,000,000 per occurrence and \$25,000,000 annual aggregate. This coverage applies to negligent acts or omissions of State employees while acting in the course and scope of their employment.
- 5.9 **BANKRUPTCY:** Notwithstanding anything to the contrary herein, upon declaration of Allegacy' bankruptcy, or entry of a judgment of bankruptcy or insolvency by or against Allegacy, University may terminate the Agreement immediately upon written notice.
- 5.10 **NO JOINT VENTURE:** This Agreement does not and will not be considered to create a partnership, joint venture or employment relationship between University and Allegacy. Neither party will have the power to bind or obligate the other. Nothing in the Agreement shall be construed as authority for either Party to make commitments that bind the other Party or otherwise to act on behalf of the other Party.
- 5.11 **ACCESS TO PERSONS AND RECORDS:** The North Carolina State Auditor shall have access to persons and records as a result of all contracts or grants entered into by University in accordance with North Carolina law and General Statute 147-64.7.
- 5.12 **ASSIGNMENT:** No assignment of Allegacy's obligations or Allegacy's right to provide services hereunder shall be permitted; provided, without need for University approval, Allegacy shall be permitted to utilize any wholly owned affiliate to provide services which are part of the Program. Notwithstanding the foregoing, Allegacy may assign its rights hereunder with written approval of University.
- 5.13 **GOVERNMENTAL REGULATIONS:** Allegacy must be familiar with, having a working knowledge of, and comply with all Federal, State, and local laws, statutes, ordinances and regulations as applicable to the Agreement. Allegacy agrees to comply in all material respects with all applicable laws in the performance of all actions taken in connection with this Agreement, including, but not limited to, compliance with the Credit Card Accountability Responsibility and Disclosure Act of 2009, 15 U.S.C. § 1601 et seq., including its requirements regarding the protection of young consumers; the Truth in Lending Act, 15 U.S.C. § 1650, 15 U.S.C. § 1637 as amended; the Truth in Savings Act, 12 U.S.C. § 4301 et seq., and the CAN-SPAM Act of 2003, 15 U.S.C. § 7701, and their implementing regulations. Upon the reasonable request of University, specifying with particularity the statutory obligation, Allegacy will use commercially reasonable efforts to provide documentary evidence of compliance.
- 5.14 **INFORMATION TECHNOLOGY SECURITY:** In connection with the services being provided hereunder, Allegacy may need to operate certain information technology systems not owned by University ("**Non-University Systems**"), which may need to interface with or connect to University's networks or information technology systems ("**University Systems**"). To the extent that Allegacy needs to interface with or connect to University Systems, Allegacy and its employees are subject to University policies that are directly related to the use of Information Technology and Data Management on campus. Allegacy shall be responsible for all Non-University Systems, and University shall be solely responsible for University Systems, including taking the necessary security and privacy protections as are reasonable under the circumstances. If Allegacy serves as the merchant-of-record for any financial transactions in connection with any of the services provided

hereunder, then Allegacy will be responsible for complying with all applicable laws, regulations and payment card industry data security standards related to the protection of data ("**Data Protection Rules**"). If Non-University Systems interface with or connect to University Systems, then University agrees to implement upon request from Allegacy, at Allegacy's own expense, the changes to University Systems that Allegacy reasonably requests and that are necessary to ensure compliance with the Data Protection Rules.

- 5.15 **CONFIDENTIALITY:** From time to time during the Term of this Agreement, either Party (the "**Disclosing Party**") may disclose or make available to the other Party (the "**Receiving Party**") information about its business affairs, confidential intellectual property, trade secrets, third-party confidential information and other sensitive or proprietary information, which shall be identified as proprietary or confidential at the time of disclosure (collectively, "**Confidential Information**"). Confidential Information shall not include information that, at the time of disclosure: (i) is or becomes generally available to and known by the public other than as a result of, directly or indirectly, any breach of this Agreement by the Receiving Party; (ii) is or becomes available to the Receiving Party on a non-confidential basis from a third-party source, provided that such third party is not and was not prohibited from disclosing such Confidential Information; (iii) was known by or in the possession of the Receiving Party before being disclosed by or on behalf of the Disclosing Party; (iv) was or is independently developed by the Receiving Party without reference to or use, in whole or in part, of any of the Disclosing Party's Confidential Information; or (v) information relating to the terms and conditions or existence of this Agreement. To the utmost extent permitted by applicable law, the Receiving Party shall: (A) protect and safeguard the confidentiality of the Disclosing Party's Confidential Information with at least the same degree of care as the Receiving Party would protect its own Confidential Information, but in no event with less than a reasonable degree of care; (B) not use the Disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this Agreement; and (C) not disclose any such Confidential Information to any person or entity, except to the Receiving Party's employees who need to know the Confidential Information to assist the Receiving Party, or act on its behalf, to exercise its rights or perform its obligations under the Agreement. These obligations of confidentiality shall apply during the Term and for a period of two (2) years thereafter. At any time during or after the term of this Agreement, at the Disclosing Party's written request, the Receiving Party shall promptly return, and shall require its Representatives to return to the Disclosing Party all copies, whether in written, electronic or other form or media, of the Disclosing Party's Confidential Information, or destroy all such copies and certify in writing to the Disclosing Party that such Confidential Information has been destroyed. In addition to all other remedies available at law, the Disclosing Party may seek equitable relief (including injunctive relief) against the Receiving Party to prevent the breach or threatened breach of these confidentiality obligations.

The Receiving Party may disclose the Disclosing Party's Confidential Information under applicable federal, state or local law, regulation or a valid order or subpoena issued by a court or governmental agency of competent jurisdiction (a "**Legal Order**"), provided that the Receiving Party shall first make reasonable efforts, if permitted by applicable law, to provide the Disclosing Party with prior:

- 5.15.1 prompt written notice of such requirement so that the Disclosing Party may seek, at its sole cost and expense, a protective order or other remedy; and
- 5.15.2 reasonable assistance, at the Disclosing Party's sole cost and expense, in opposing such disclosure or seeking a protective order or other limitations on disclosure.

- 5.16 **OTHER CONTRACTS:** University may undertake or award contracts other than those requested herein for University related work or functions, and Allegacy shall reasonably cooperate with such other firms and University's employees and carefully fit its work to such additional work. Allegacy shall use commercially reasonable efforts not to commit or permit any act which will unreasonably interfere with the performance of work by any other firm or by University employees. University shall equitably enforce this section as it relates to all firms, to prevent the imposition of unreasonable burdens on any one firm. Allegacy's obligations under this paragraph stated herein, shall not apply to any University third-party contracts that pertain to Financial Services unless both parties agree.
- 5.17 **PARKING:** At Allegacy's additional cost, University shall provide to Allegacy two (2) parking spaces to be for the exclusive use of Allegacy's customers located at Spartan Village. The rate for this parking is currently \$724 per space and is subject to change each year by the University Board of Trustees, or the appropriate University administrator in the event the Board of Trustees delegates the authority to establish parking rates for campus. The University shall install signage indicating that such spaces are for the exclusive use of Allegacy members utilizing the Financial Services Facility. Per University policy, Allegacy shall be entitled to enforce such exclusive right by having UNCG Parking Operations tow vehicles. Allegacy shall require its employees, agents, and subcontractors to abide by University parking regulations and University policies under which University allows its vendors to conduct business on University premises, including the purchase of required parking permits that will be valid within reasonable proximity to the Premises. Allegacy shall contact University's Parking Operations and Campus Access Management prior to the beginning of the contract and arrange to obtain all necessary parking permits at University's standard rate for the applicable permits. Please note that University employees up to and including the Chancellor, must personally pay for parking permits. If Allegacy desires to purchase or reimburse some or all of its employees for the cost of a University parking permit, such are at Allegacy's expense.
- 5.18 **TAXES:** Allegacy shall be responsible for payment of all taxes – Federal, State, and local – and all license fees, or any other necessary expenses to the operation under the Agreement and shall conform to all laws, regulations, and ordinances applicable to the performance of the Agreement. Notwithstanding the foregoing, University shall be responsible property tax, if any, upon its real and personal property.
- 5.19 **SUBCONTRACTORS:** Except as otherwise provided by **Section 5.12**, no portion of the services which are part of the Program shall be subcontracted by Allegacy without prior written consent of the Agreement Administrator. In the event that Allegacy desires to subcontract some part of the work specified herein, Allegacy shall furnish the Agreement Administrator the names, qualifications, insurance coverage and experience of their proposed subcontractor(s), and any other information reasonably requested by University shall be provided by Allegacy. Allegacy shall, however, remain fully liable and responsible for the work to be done by its subcontractor(s) and shall assure compliance with all requirements of the Agreement. Notwithstanding the foregoing, in no event shall Allegacy be required to obtain prior consent of University to Allegacy's selection of contractors and/or subcontractors with respect to any work contracted by Allegacy in connection with its upfitting of the Premises (as defined on **Exhibit A**) and/or any other contractor or subcontractor, including, without limitation, information services contractors, who routinely provide services to Allegacy.
- 5.20 **LOCATIONS/SIGNS:** University shall permit Allegacy to place signs advertising the Program in locations on University's property defined in **Exhibit A**, provided such advertising and signs must be approved by University.

5.21 **ADVERTISING, PROMOTION AND RELATED ACTIVITIES:** Both parties may advertise the Program in such media and in such manner, as the parties shall mutually agree.

5.22 **PERSONNEL:** All individuals hired by Allegacy related to the performance of the Program shall be in the employ of Allegacy and in no way shall be considered to be University employees. Allegacy shall recruit, hire, employ, train, supervise, direct, discipline and, if necessary, discharge any and all personnel working in the Program. Allegacy shall have the sole and exclusive right to select, direct, discipline and terminate their own respective employees and to determine the terms and conditions of their employment in accordance with applicable law. Allegacy shall maintain an adequate staff of managers and employees on duty at the facility in Spartan Village, adequately trained to provide such expertise as needed to maintain the high quality of financial service. Allegacy shall provide on-going staff training and development programs, including quality control; adequate employee supervision; and adequate technical and operational support. When on or about the property of University, Allegacy agrees that in performing work under this Agreement, its employees, contractors and agents shall observe such reasonable rules and regulations University reasonably prescribes for all individuals who access University property. Such reasonable rules and regulations include without limitation pertinent University policies, which have been made available to Allegacy for viewing at the following website: <https://policy.uncg.edu/university-policies/>.

5.22.1 **Background Checks:** It is Allegacy practice to conduct background checks on its personnel as a condition of employment. Allegacy agrees that it shall contingent the offer of employment and/or continued employment on the receipt of a satisfactory background check. Allegacy agrees to provide a copy of its background check policy or procedure at the University's request.

5.23 **EXCUSED PERFORMANCE:** In the event that performance of any terms or provisions hereof (other than obligations to make payments that have become due and payable pursuant to this Agreement) shall be delayed or prevented because of good faith compliance with any law, decree, or order of any governmental agency or authority, either local, state, or federal, or because University suspends operations because of riots, war, public disturbances, fires, floods, Acts of God, pandemic, epidemic, or any other reason whatsoever which is not within the control of the Party whose performance is interfered with and which, by the exercise of reasonable diligence said Party is unable to prevent, the Party so suffering may at its option suspend, without liability, the performance of those of its obligations hereunder that have been so delayed or prevented during the period such cause continues and may extend the Term of this Agreement for the period of such suspension of the performance of duties hereunder. All other performance and operations shall continue, and the parties shall work together in good faith to ensure that any interruption is as short as possible, such as making arrangements for food service delivery services at unaffected sites on campus.

6. **FINANCIAL RELATIONSHIP**

PAYMENT TERMS: In consideration for being permitted to operate the Program on University campus, Allegacy will pay to University a Faculty Use Fee ("Fee") in the amount of Two Thousand Seven Hundred Fifty-Four Dollars (\$2,754) each month in the first year of the Term. The Fee will commence 60 days after the Effective Date. Each month's payment is due on or before the last day of the month. The Fee shall be adjusted on an annual basis, commencing on the first month of the second year of the Term and on each year of the term thereafter, the monthly installment of the Fee shall increase by an amount equal to 1.5% of the previous year's monthly Fee.

Term/Renewal Term Year June 1 – May 30	Monthly Facility Use Fee Amount Due
Year One	\$2,754
Year Two	\$2,795
Year Three	\$2,837
Year Four	\$2,880
Year Five	\$2,923
Year Six	\$2,967
Year Seven	\$3,011
Year Eight	\$3,057
Year Nine	\$3,102
Year Ten	\$3,149
Year Eleven	\$3,196
Year Twelve	\$3,244
Year Thirteen	\$3,293
Year Fourteen	\$3,342
Year Fifteen	\$3,392

7. **NOTICES**

All notices required or permitted under the Agreement shall be in writing and mailed certified with postage, or delivered by hand.

If to University:

Mr. Scott Milman
 Executive Director of Campus Enterprises
 PO Box 26170
 Greensboro, NC 27402-6170

If to Allegacy:

Allegacy Federal Credit Union
 Attention: General Counsel
 1691 Westbrook Plaza Drive
 Winston-Salem, NC 27103

SEPARATE SIGNATURE PAGES FOLLOW

SEPARATE SIGNATURE PAGE
AGREEMENT FOR FINANCIAL SERVICES
BETWEEN
UNIVERSITY OF NORTH CAROLINA AT GREENSBORO
AND
ALLEGACY FEDERAL CREDIT UNION

IN WITNESS WHEREOF, each party has executed this Agreement as of the dates set forth below.

University of North Carolina at Greensboro

By: Charles Mamone
Name: CHARLES MAMONE
Title: TREASURER / VCBA
Date: 8/7/17

SEPARATE SIGNATURE PAGE
AGREEMENT FOR FINANCIAL SERVICES
BETWEEN
UNIVERSITY OF NORTH CAROLINA AT GREENSBORO
AND
ALLEGACY FEDERAL CREDIT UNION

IN WITNESS WHEREOF, each party has executed this Agreement as of the dates set forth below.

Allegacy Federal Credit Union

By: Annette R Knight
Name: Annette R Knight
Title: Chief Experience Officer
Date: 8/8/2017

EXHIBIT A
FACILITY USE LICENSE

PREMISES. University, in consideration of the Fee provided in the Agreement, hereby grants to Allegacy the exclusive right to use Suite 205 within the Building in Spartan Village II located at 1101 W. Gate City Boulevard, Greensboro, North Carolina, containing approximately One Thousand Five Hundred and Thirteen (1,513) square feet as more particularly shown in the floor plan attached hereto as **Exhibit C** (the "**Premises**"). The Premises are being delivered free of Hazardous Materials and are in compliance with the requirements of the Americans with Disabilities Act. The Premises are provided to allow Allegacy to operate the Program. Allegacy shall further be provided space to place two (2) ATM locations (1101 W. Gate City Boulevard, Suite 205 and atrium of Moran Commons) (the "**ATM Locations**") on University's Campus.

LOCATION OF ATMS. The ATMs shall be located within or about the ATM Locations as mutually agreed upon by the parties. The ATMs, together with related Equipment and Installations, may be relocated only upon the mutual written agreement of the parties, provided that the party requesting relocation will bear the cost thereof, including the cost of relocating the aforesaid Equipment and Installations. Requests for relocation hereunder must be made no less than thirty (30) days prior to the date that relocation is desired. An ATM may be moved temporarily for security reasons, in the event of fire, casualty, riot or other emergency, provided that University uses its best efforts to promptly notify Allegacy of such event, and to protect the security of the ATM(s).

OPERATION, SERVICING & REPAIR OF ATMS. The operation, servicing and repair of the ATMs and the related Equipment and Installations shall be under the sole control of Allegacy and its agents, employees and independent contractors. University shall provide Allegacy free and unrestricted access to the ATMs and related equipment and installations for all of the foregoing purposes during normal operating hours of the business at the Locations; University shall reasonably cooperate with Allegacy if any of the foregoing purposes need to be accomplished after the building is closed to the public. Allegacy's members and customers shall be permitted to access the ATM located outside of the Premises on a 24-hour per day basis, and the ATM located at the atrium of Moran Commons shall be accessible at all times that such building is open to Eligible University community members. Allegacy shall require all of its employees, agents and independent contractors who perform any of the aforesaid tasks at the Locations to (a) carry and present identification upon University's request, and (b) cause as little disruption as possible to University's business. Allegacy shall bear the expense of such operation, servicing, maintenance and repair.

POSSESSION. Allegacy shall be entitled to possession of Premises on the first day a Certificate of Occupancy is issued by the City of Greensboro, and shall yield possession to University on the last day of the Term or the effective date of any termination of this Agreement; provided, Allegacy shall be entitled to access the Premises for a period of thirty (30) days thereafter to remove its property.

USE OF PREMISES. Allegacy shall use the Premises to operate the Program and for no other purpose (the "**Use**"). The Premises may be used for another purpose only with the prior written consent of University in its sole discretion.

REMODELING OR STRUCTURAL IMPROVEMENTS. Allegacy shall have the right to conduct construction or remodeling at Allegacy's expense that may reasonably be required to use the Premises as set forth herein. Allegacy may also construct such fixtures on the Premises at Allegacy's expense that appropriately facilitate its Use. Such construction shall be undertaken and such fixtures may be erected only with the prior written consent of University; Allegacy shall seek such consent by written request to University accompanied by supporting documentation in reasonable detail. At the end of the Agreement term, Allegacy shall be entitled to remove, or at the request of University shall be required to remove, such

fixtures, and shall return the Premises to substantially the same condition as at the commencement of this License. Ordinary wear and tear, damage arising from a casualty not caused by the negligence of Allegacy or any of its agents, and all structural changes, remodeling and additions to the Premises made or done with the written consent of University, shall be considered as exempt.

MAINTENANCE. University, at its sole cost and expense, shall maintain the Building within which the Premises is located in good repair at all times, including structural items, Building systems, and University's fixtures, and shall clean and maintain all common areas. If maintenance is of a corrective nature and caused by an Allegacy employee or agent, then University will be able to recover the cost of maintenance from Allegacy. Allegacy, at its sole cost and expense, shall maintain the space constituting the Premises in good, clean, attractive, safe and operating condition at all times consistent with University's reasonable expectations and with the remainder of the Building. In addition, Allegacy, at its sole cost and expense, shall maintain any furniture, fixtures or equipment in Premises.

In the event University fails to perform any of the other covenants, conditions and agreements under this Agreement, and such failure (x) causes a "material adverse impact" on Allegacy or (y) continues for a period of ten (10) days after Allegacy's notice to University specifying the nature of such failure, then the Fee shall abate until such failure is cured. In the event University fails to perform any of the covenants, conditions and agreements under this Service Agreement, and such continues for a period of ten (10) days after Allegacy's notice to University, then a "University Default" shall have occurred; provided however, that if such failure to perform is not susceptible to cure within ten (10) days, then a University Default shall not have occurred until after a reasonable time for cure (not to exceed twenty [20] days), provided, University uses reasonable business efforts to prosecute such cure until completion. Upon the occurrence of a University Default, Allegacy, in addition to any remedies now or hereafter allowed by law or in equity, shall have the following remedies:

(a) The right to terminate this Agreement and recover damages as permitted by law (provided, Allegacy shall not be entitled to exercise this remedy if University Default is of such a nature that it cannot be cured using reasonable commercial efforts within thirty (30) days and University commences cure within thirty (30) days and thereafter pursues to complete the same with reasonable commercial diligence);

(b) Perform any obligation of University and deduct any reasonable cost thereof against future installments of the Fee; or

(c) Seek a court order for specific performance and/or injunctive relief.

For purposes hereof, "material adverse impact" shall mean circumstances which have a direct impact on Allegacy's ability to operate its business at the Premises as previously conducted or which results in a material impact on either (A) Allegacy's expenses or (B) Allegacy's revenues.

Notwithstanding the foregoing, in the event of an emergency where the University does not respond in a timely manner, Allegacy shall have the right, but not the obligation, to perform any duty or obligation of University contained herein, and in such event, University shall be obligated, to the extent permitted by applicable law, to reimburse Allegacy for all out-of-pocket costs reasonably incurred by Allegacy in connection therewith. Allegacy agrees to that in the event of an emergency, Allegacy shall give University prior notice of such cure activities and an opportunity to respond unless due to the nature of the emergency providing such notice will result in further damage to property or safety to individuals. Allegacy agrees to provide University with not less than five (5) business days' prior notice of any cure activities; provided, so long as within such five (5) business day period University has cured such default, or if the default is not reasonably capable of cure during such period, has commenced such cure and thereafter diligently prosecutes such cure to completion (but in all events, within fifteen [15] days), Allegacy shall not be entitled to utilize self-help efforts.

CASUALTY. University and Allegacy agree that if the Building shall be damaged by fire or other casualty, this Agreement shall remain in full force and effect, provided, that during the time that the Premises is unfit for the operation of the Program, the Fee shall abate. Additional, if (a) the Building is damaged during the last nine (9) months of the Term, (b) the repairs are reasonably anticipated to take in excess of ninety (90) days to complete, or (c) University fails to timely rebuild or repair the Premises within ninety (90) days of the casualty, then Allegacy in its sole discretion, may terminate this Agreement by notifying University in writing. In the event of the giving of such notice, this Agreement shall expire and all interests of Allegacy in the Premises shall terminate as of the date of the casualty, and the Fee shall be apportioned to the date of such casualty.

ACCESS BY UNIVERSITY TO PREMISES. University, its agents, employees and contractors shall have the right, accompanied by an agent of Allegacy, to enter all parts of the Premises during Allegacy's business hours after giving prior notice to Allegacy to (i) inspect the same, (ii) enforce and carry out any provision of this License, and (iii) without assuming responsibility to do so, to make repairs or alterations. In the event of an emergency endangering life or property, or in the event of Allegacy's desertion or abandonment of the Premises, University shall have the right to enter by force.

UTILITIES AND SERVICES. University shall be responsible for all utilities in connection with the use of the Premises by Allegacy. Notwithstanding the foregoing, Allegacy shall be responsible for telephone, video surveillance, internet service, pest control and janitorial services for the Premises. University agrees that Allegacy shall have access to the structural elements of the Building to the extent necessary to install and/or maintain any telecommunication lines serving the Premises and/or the ATM.

SECURITY. (a) University shall maintain security at the Moran Commons Location in accordance with the standards for security generally at University's facilities; University shall not be responsible for security of Premises. Except as otherwise provided herein, all costs and expenses incurred in connection with such security measures shall be borne by Allegacy. (b) ATM placed at ATM Locations and equipment placed at premises by Allegacy shall remain the property of Allegacy. Allegacy shall have the right to install such security devices within the Premises and/or on or around the ATM Locations as it may deem advisable. University shall not be responsible for loss, or damage of ATMs or equipment from burglary, vandalism, fire, or other causes. Contents of ATMs are considered Allegacy's property.

INSURANCE. Allegacy must carry insurance as specified in Agreement.

DANGEROUS MATERIALS. Allegacy shall not keep or have on the Premises any article or thing of a dangerous, flammable, or explosive character that might substantially increase the danger of fire on the Premises, or that might be considered hazardous by a responsible insurance company, unless the prior written consent of University is obtained and proof of adequate insurance protection is provided by Allegacy to University. This shall not include the types of articles or items which are ordinarily used in a business setting but which may be considered dangerous, flammable or explosive.

ASSIGNABILITY. Allegacy may not assign or sublet all or any part of the Premises. This prohibition of sublease or assignment does not apply for any assignment or transfer to any present or future affiliate or parent of Allegacy; provided that Allegacy remains responsible for all obligations under the Agreement.

MECHANICS LIEN. Neither Allegacy, nor anyone claiming through Allegacy, shall have the right to file mechanics liens or any other kind of lien on the Premises. Allegacy agrees to give actual advance notice to any contractors, subcontractors or suppliers of goods, labor, or services that such liens will not be valid.

DEFAULT. If either party fails to fulfill any obligation by which they party is bound by this license, then the other party may seek a cure through the Default clause of the Agreement.

EXHIBIT B
CASH MANAGEMENT COMPLIANCE ADDENDUM

WHEREAS, the parties have entered into the Agreement under which certain specified services create a Tier Two Arrangement as defined below; and

WHEREAS, Department of Education Regulations impose various requirements upon University as a party to a "Tier Two Arrangement" (as defined herein).

NOW, THEREFORE, in consideration of the mutual covenants herein contained and intending to be legally bound hereby, it is agreed as follows:

1. **Definitions**

(a) **"Access Device"** shall mean a card, code, or other means of access to the Allegacy Financial Account, or any combination thereof, that may be used by a student to initiate electronic fund transfers.

(b) **"Award Year"** shall mean each year during the Term of the Agreement in which University is entitled to receive compensation under the Agreement (e.g., royalties, etc.).

(c) **"Customer Complaint"** shall mean when a Allegacy customer, prospective customer or other user of Allegacy's products or services who is also a full or part time student of University, expresses dissatisfaction with Allegacy's products, services and/or business practices within the scope of the engagement between Allegacy and University, regardless of whether such dissatisfaction is expressed verbally, in writing or by electronic or other means. Customer Complaints shall be handled according to University's policies and procedures.

(d) **"Direct Marketing"** shall mean: (i) University communicating information directly to its students about the Allegacy Financial Account and how it may be opened; (ii) cobranding of the Allegacy Financial Account or Access Device with University's name, logo, mascot, or other affiliation and marketing of such cobranding Allegacy Financial Account or Access Device principally to students at University.

(e) **"DoE Regulation"** shall mean the Department of Education cash management regulations and other sections of the Student Assistance General Provisions regulations issued under the Higher Education Act of 1965, as amended (HEA) as listed in 34 CFR §668.161 *et. seq.*

(f) **"Effective Date"** shall mean executed date of Agreement.

(g) **"Financial Account"** shall mean a student's checking or savings account, prepaid card account, or other consumer asset account held directly or indirectly by the Financial Institution.

(h) **"Financial Institution"** shall mean Allegacy.

(i) **"Allegacy Financial Account"** shall mean any Financial Account offered by Allegacy under the Agreement (which does not and shall not include credit cards).

(j) **"Allegacy Financial Account Data"** means information regarding the number of University students who had Financial Accounts at any time during the most recently completed Award Year and the mean and median of the actual costs incurred by students in connection with the Allegacy Financial Account(s). Allegacy shall use commercially reasonable standards to prepare the information.

(k) "Tier Two Arrangement" or "T2 Arrangement" shall mean that an institution has a contract with a financial institution, or entity that offers financial accounts through a financial institution, under which financial accounts are offered and marketed directly to students enrolled at the institution. University and Allegacy agree that the Agreement for Financial Services between them creates a T2 Arrangement.

(l) "Title IV" shall mean Title IV of the Higher Education Act of 1965, as amended, and any rule, regulation, instruction or procedure issued by the Secretary.

2. Student Choice

To the extent required by applicable law (including DoE Regulation), Allegacy shall provide a list of the major features and fees commonly assessed with the Allegacy Financial Account, (the "Allegacy List") to University not less than thirty (30) days after the Effective Date of the Agreement. Allegacy may, in its discretion, provide the Allegacy List in the form of an Allegacy URL. In the event of any change to the Allegacy List, Allegacy shall give prompt notice of any change to the Allegacy List and shall provide an updated Allegacy List to University promptly but in no event later than thirty (30) days following the date of such change.

3. University DoE Regulation Compliance

(a) To the extent that such prior notice does not conflict with Allegacy's obligations or prohibitions under federal or state law, Allegacy will make a good faith effort to notify University as soon as practicable of a change to the terms of Allegacy Financial Account that results in the addition of any of the following fees: (a) an account opening fee; (b) a fee to use Allegacy ATMs; or (c) a fee to activate any Access Device. In any event, Allegacy will notify University no less than thirty (30) days from the effective date of a change to any terms of the Allegacy Financial Account. In the event of any change in fees that would cause University to be in violation of paragraph (f)(4)(vi) of the DoE Regulation, University shall have the right to terminate the Agreement immediately if such changes have become effective, or up upon ninety (90) days' notice to Allegacy in the event such changes do not yet apply to the Allegacy Financial Account.

(b) Under the DoE Regulation University is required to disclose on University website, in a manner defined by the Secretary of Education, certain information, which may include direct or indirect compensation, regarding the most recently completed Award Year under the terms of the Agreement. Under the DoE Regulation University is also required to disclose the Allegacy Financial Account Data. In addition, University is required to provide the Secretary of the Department of Education with an up-to-date URL so that this Agreement and the Allegacy Financial Account Data can be published in a centralized database accessible to the public. Accordingly, on or sixty (60) days after the Effective Date, University will disclose, conspicuously on University website, a copy of the Agreement per the DoE Regulation.

(c) All Allegacy ATMs on University will be free of transactions charges to Allegacy account holders when accessing their account with an Allegacy ATM/Debit Card throughout the Term of this Agreement and any renewal periods; provided, the foregoing shall not prohibit the imposition of other non-usage fees such as fees related to dishonored checks deposited through an ATM.

(d) Allegacy agrees to provide any data or information that University believes, in its reasonable discretion, to comply with its requirement under the DoE Regulation, including without limitation the obligation to ascertain whether the fees charged by Allegacy to customers who have obtained the Allegacy Financial Account are, considered as a whole, consistent with or below prevailing market rates (the "Review"). The annual Review will be completed by the Contract Administrator and the Director of Financial Aid.

- (1) University shall provide Allegacy with a copy of the results of each Review within fifteen (15) days from the completion of the review.
- (2) Notwithstanding anything to the contrary herein, University shall have the right to terminate the Agreement if University determines in its sole discretion that (a) the Allegacy Financial Account fees are not, considered as a whole, consistent with or below prevailing market rates, or (b) it receives an excessive number of valid Customer Complaints from Allegacy customers who are full or part time students of University.

(e) University agrees that, prior to terminating the Agreement due to University's determination that Allegacy financial account fees are not consistent with or are higher than prevailing market rates, or that there have been excessive valid customer complaints, University shall enter into a thirty (30) day discussion period with Financial Institution (the "**Discussion Period**"). During said Discussion Period University and Financial Institution shall review the findings of the Review or the Customer Complaints, as applicable, and determine if corrective action is commercially reasonable and a time line for implementation of the corrective action (the "**Plan Implementation Period**"). Allegacy shall begin implementation of the Plan promptly following the date upon which the parties mutually agree to the Plan in writing. If the parties cannot agree to a Plan, then University may terminate the Agreement upon thirty (30) days' written notice to Allegacy.

4. **DoE Compliance Information**

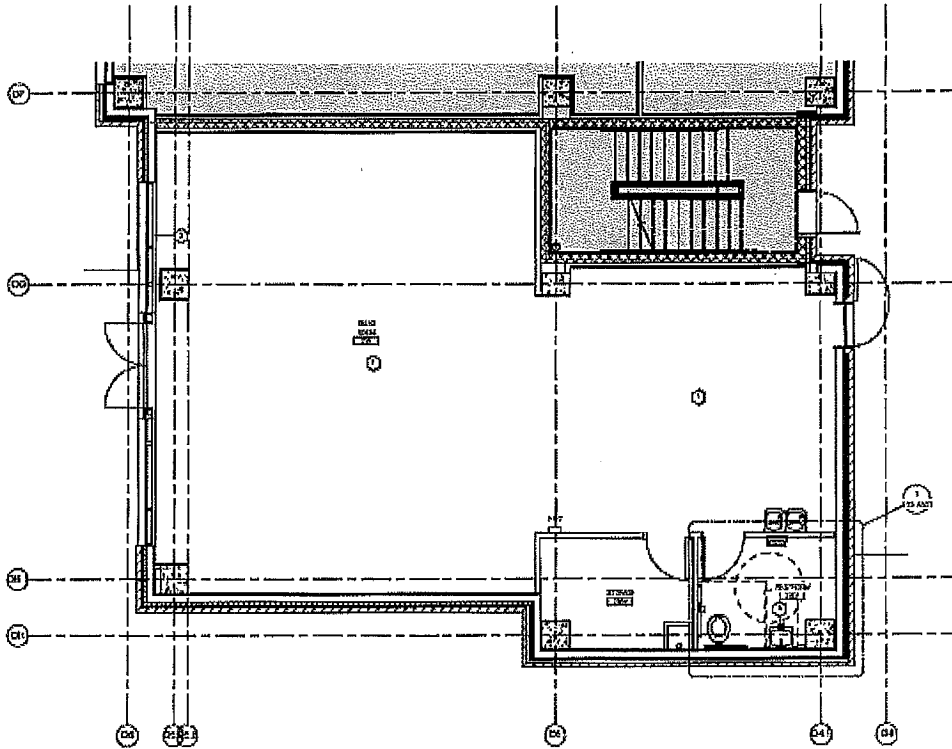
In order to comply with the DoE Regulation, University may be required to disclose certain financial and other information, including information is deemed by the Financial Institution to be proprietary and/or confidential in nature ("**DoE Compliance Information**").

(a) Any and all DoE Compliance Information to be disclosed by University regarding the Agreement or the Allegacy Financial Account(s) shall be provided by the Financial Institution to University, on a timely basis, including but not limited to: (i) Allegacy Financial Account Data, or information related thereto; (ii) information used to derive the Allegacy List; and (iii) any other information, including the Agreement, which is required to be disclosed under the DoE Regulation.

(b) The Financial Institution reserves the right to revise the DoE Compliance Information as deemed necessary to ensure the accuracy of any information that is provided by University regarding the Financial Institution, the Allegacy Financial Account, and any other information related thereto.

EXHIBIT C FACILITY FLOOR PLAN

FINISH SCHEDULE - 100 RETAIL						
Item #	Item Name	Floor Finish	Area Finish	Wall Finish	Ceiling Finish	Comments
001	CONCRETE	100-1	100-1	100-1	100-1	CEILING FINISH AS SHOWN ON DRAWING
002	PAINT	100-2	100-2	100-2	100-2	PAINT AS SHOWN ON DRAWING
003	MEASUREMENT	100-3	100-3	100-3	100-3	



100 FINISH FLOOR PLAN
DATE: 08/11/00