

UV One Card Program Agreement

This UV One Card Program Agreement (the "Agreement") is entered into effective as of the First day of March, 2008 (the "Effective Date"), by and between UTAH VALLEY STATE COLLEGE ("UVSC"), an institution of higher education, located at 800 West University Parkway, Orem, Utah 84058, and UTAH COMMUNITY CREDIT UNION ("UCCU"), a federally chartered credit union, doing business in the State of Utah with its main office located at 188 West Riverpark Drive, Provo, Utah 84604. UVSC and UCCU are hereinafter sometimes referred to individually as "Party" and collectively as the "Parties".

RECITALS

A. The UV One Card is the official identification card used at UVSC by students, staff, and faculty, not only for identification purposes, but also, by way of example and without limitation, for security access, use of sport facilities, access to library materials, food service plans, and various on-campus purchases, such as books and supplies from the campus bookstore.

B. UVSC currently operates its own internal declining-balance debit program on the UV One Card, and now desires to provide UVSC students, staff, and faculty with an additional option whereby any UVSC student, staff member, or faculty member could "opt-in" to have the UV One Card used as both a PIN-based ATM card as well as a VISA® branded debit card.

C. UCCU desires to provide the students, staff, and faculty of UVSC with various on-campus financial services including, but not limited to, providing the UV One Card with the capability of being used as a PIN-based ATM card as well as a VISA® branded debit card.

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party hereto, the Parties mutually agree as follows:

1. Term.

1.1 Length of Term. This Agreement shall commence on the Effective Date, and shall remain in effect for the succeeding sixty (60) months, through and including the 28th day of February, 2013, (the "Initial Term") unless earlier terminated in accordance with this Agreement. Thereafter, this Agreement will automatically renew for succeeding 60 month terms ("Renewal Terms"), unless either Party notifies the other in writing at least one hundred eighty (180) days before the end of the Initial Term, or the then current Renewal Term, that said Party does not intend to renew the Agreement.

1.2 Early Termination Due to Default. Either Party may terminate this Agreement at any time during the Initial Term or any Renewal Term in the event of a material breach by the other Party, all in accordance with the provisions of this Agreement. In the event of a material

breach of this Agreement, the non-defaulting Party shall provide notice of default to the defaulting Party and afford the defaulting Party a period of thirty (30) calendar days within which to cure the default or such additional time as is reasonably required to correct the default if the defaulting party is diligently working to cure the default but in no event, not more than an additional sixty (60) days. If the breach is not remedied as provided herein, the non-defaulting Party may cancel this Agreement immediately or at any date elected by the non-defaulting Party as long as the default has not been cured. In addition to this remedy of termination for a material breach of the Agreement, the Parties shall be entitled to other remedies, as may be permitted by law, including without limitation (a) the recovery of monies due and owing, (b) a right of specific performance of non-monetary covenants and agreements, and (c) a claim for any and all damages available in law or in equity.

1.3 Time is of the Essence. The Parties acknowledge that time is of the essence with regard to all provisions of this Agreement, and especially with regard to the implementation of the value added service to the UV One Card as set forth in Section 2.1.4 herein. Both parties agree to provide necessary expertise and resources as needed for timely implementation of this program and to assist the other party to meet its obligations under this Agreement. Notwithstanding any other provisions in this Agreement, UVSC may terminate this Agreement in the event UCCU has not provided the value added services of a VISA® debit and ATM functionality to the UV One Card by August 1, 2008.

2. Responsibilities and Services

2.1 Value Added Services to the UV One Card.

2.1.1 The parties acknowledge the UV One Card is first and foremost an identification card for UVSC students, staff, and faculty, and any banking functionalities are value added services which complement the identification purposes of the UV One Card. UVSC hereby agrees to allow UCCU to add a VISA® debit and ATM functionality to UVSC's UV One Card.

2.1.2 Upon the request of a UVSC student, staff, or faculty member, and upon approval of such request by UCCU, UCCU shall provide a VISA® debit and ATM functionality to such individual's UV One Card. UCCU shall have the right at all times to require any person desiring to have a VISA® debit and ATM functionality included on his or her UV One Card to apply to become a member of the UCCU. UCCU shall have the right and authority to reject any applicant, and deny membership, for any lawful reason, including any risk to UCCU. UCCU shall comply with all applicable laws and regulations, including individual identification information, before approving any individual's membership request. UCCU shall require any applicant who wishes to become a member of UCCU to agree to be bound by the standard terms, conditions, rules and contractual obligations imposed upon all members of UCCU, or imposed by UCCU in the belief that the terms, conditions, rules, and contractual obligations are prudent. During all times that a person is a member of UCCU, UCCU shall have the right and authority to

require the member to execute binding documents in connection to receiving financial services from UCCU. UCCU shall not be responsible to provide banking functionality on the UV One Card of any person who is denied membership in UCCU. At all times, UCCU shall have the right and authority to terminate any credit union member's membership in UCCU for any lawful reason, including any risk to UCCU. In the event, UCCU terminates the membership of a person in UCCU, UCCU shall also terminate all UCCU banking functionalities in connection to that person's UV One Card.

2.1.3 The rights and obligations of membership in the UCCU are between the individual member and UCCU, and not applicable to, enforceable by, or obligations of UVSC.

2.1.4 UCCU shall provide the value added services of a VISA® debit and ATM functionality to the UV One Card, and market these value added services as an "upgrade", all in accordance with the specific terms and conditions in Exhibit A, a copy of which is attached hereto and incorporated herein. UCCU shall provide the value added services of a VISA® debit and ATM functionality to the UV One Card by August 1, 2008, and thereafter throughout the entire Initial Term, and any Renewal Term, of this Agreement.

2.1.5 Designing the Visa® branded UV One Card will require collaboration between the Parties. At a minimum the UV One Card with the value added services of a VISA® debit and ATM functionality shall display the cardholder's name, picture, student identification number, VISA® card number, VISA® logo, the UCCU logo, the word "DEBIT", the name of UVSC and/or other UVSC logos, which UVSC name and logos shall be made more prominent than any other business name or logos on the UV One Card, together with a signature panel, a three digit security code, and ATM/POS network logos on the back of the card. The final design of the Visa® branded UV One Card shall be approved by UVSC, UCCU and Visa® USA.

2.1.6 UCCU shall provide Project Management Support for the development, implementation, marketing and operation of the Visa® branded UV One Card. Project Management Support shall include, without limitation, any trouble shooting with regard to the technical aspects of adding a VISA® debit and ATM functionality to the UV One Card, including electronic communication, hardware and software issues, together with all customer support, technical support, and marketing support personnel and information.

2.2 Checking Accounts.

2.2.1 In addition to and in conjunction with marketing the UV One Card, UCCU shall offer all students, staff members, and faculty members of UVSC the ability to apply for membership with the UCCU and establish a checking account with the UCCU. For the purposes of this Agreement, an account shall be deemed a "UV One Checking Account" if it is opened during the Initial Term of this Agreement or during any subsequent Renewal Term by any individual that is or was a student, staff member, or faculty member of UVSC at the time that he or she opened the account. During the Initial Term or any subsequent Renewal Term of this

Agreement, a UV One Checking Account shall continue to be deemed a UV One Checking Account even if it is owned by a student who graduates or leaves school, or even if it is owned by a former UVSC employee who is no longer employed by UVSC. The rules, requirements, fees, and costs associated with and governing any UCCU checking accounts are between the individual member and UCCU, and not applicable to, enforceable by, or obligations of UVSC.

2.2.2 UCCU shall create a database for all UV One Checking Accounts presently existing, or hereinafter opened, by UVSC students (the "UV Student Database"), even if the student opts not to have the VISA® debit and ATM functionality added to his or her UV One Card. UCCU shall not be required to disclose the information or identity of any person who becomes a member of UCCU and who expressly informs UCCU that UCCU is not authorized to share his or her information with partners. Though UCCU is not required to disclose the information or identity of any person who becomes a member of UCCU and who expressly informs UCCU that UCCU is not authorized to share his or her information with partners, UCCU shall be required to pay in good faith any amount owed to UVSC hereunder as a result of said person(s) opening a UV One Checking Account. UCCU shall create an additional database to reflect the number of UV One Checking Accounts for UVSC employees (the "UV Employee Database"), including staff and faculty members.

2.3 Marketing Campaign.

2.3.1 UCCU and UVSC shall launch the new UV One Card with an innovative, well-funded, marketing campaign and plan to ensure the highest levels of program participation. The marketing campaign and plan includes the specific events and other terms and conditions set forth in the Marketing Plan, a copy of which is attached hereto and incorporated herein as Exhibit B. UCCU, at its own cost and expense, shall provide all advertising materials for this marketing campaign and plan, including, but not limited to web site development, direct mail packages, orientation packages, content for web site and email advertising, banners, posters, brochures, newspaper ads, and on campus advertising. All marketing materials shall be subject to approval of UVSC, and Visa® when necessary, prior to the use or release of such marketing materials, which approval shall not be unreasonably withheld.

2.3.2 The Parties acknowledge that the Family Education Rights and Privacy Act ("FERPA"), as well as UVSC's own policies concerning student records and student privacy rights, limits the ability of UVSC to provide UCCU with the mailing addresses of UVSC students. Therefore, any direct mailing to UVSC students marketing the UV One Card with VISA® debit and ATM functionality added by UCCU, shall be mailed to the student directly from, and by, UVSC. However, all costs associated with such direct mailing, including those incurred by UVSC, shall be paid for by UCCU.

2.3.3 UCCU shall market the UV One Card during the Initial Term and during all Renewal Terms at a cost equivalent to the amounts set for in Exhibit C, "In-Kind Marketing Support", a copy of which is attached hereto and incorporated herein.

2.3.4 UCCU and UVSC jointly agree to actively promote the Visa® branded UV One Card to all students, staff, and faculty throughout the Initial Term and any Renewal Term(s).

2.4 Automatic Teller Machines.

2.4.1 UCCU shall provide, and properly maintain in a timely manner, two (2) Automatic Teller machines (ATMs) on the UVSC Orem campus, and one (1) ATM at UVSC's Canyon Park Dining Center. All ATMs shall be owned, operated, fully bonded and insured by UCCU. All ATMs shall meet or exceed the Underwriters Laboratories (U.L.) 291 burglary resistance standard. UCCU shall be responsible for all maintenance of these ATMs, and at a minimum UCCU staff or service provider will inspect each ATM once per month.

2.4.2 The Parties acknowledge that as of the Effective Date, UCCU owns and operates three ATMs on UVSC property, at the following approximate locations: the first floor of the Sorenson Student Center, the Testing Center, and the Canyon Park Dining Center. Upon prior written mutual agreement of the Parties, any one of the ATMs may be moved to another mutually agreeable location for the intended purpose of providing more convenient access to the ATM by potential users. In the event that UVSC desires to have additional ATMs placed on property owned or operated by UVSC, the parties shall work together to determine whether an ATM owned or operated by UCCU shall be placed and to determine its location.

2.5 Additional Services

2.5.1 UCCU shall offer to UVSC students its *Money Smart University* money management program that promotes financial literacy and responsibility while offering special financial service to UVSC students. The *Money Smart University* money management program shall be in accordance with the terms and conditions set forth at pages 10 and 11 of UCCU's Response to UVSC's Request for Proposal #R0038715, a copy of which pages are attached hereto and incorporated herein as Exhibit D.

2.5.2 UCCU agrees to establish, and provide to UVSC, the "UCCU Scholarships Program" for undergraduate and graduate students at UVSC in the amount of \$50,000 payable at the rate of \$10,000 per year commencing prior to the Fall Semester, 2008. UCCU shall have the ability to determine which departments or programs at UVSC shall receive portions of the scholarship funds paid by UCCU. If UCCU does not provide direction at the time that the scholarship is paid regarding which departments or programs shall receive portions of the scholarship, UVSC shall be free to use the scholarship funds as part of its general scholarship program.

2.5.3 UCCU agrees to establish a "UCCU Student Internship Program" to promote employment opportunities, to enhance educational programs and to provide additional marketing resources for successful implementation of the UV One Card program. This UCCU

Student Internship Program shall provide paid internships, as well as volunteer opportunities, exclusively for UVSC students. UCCU shall adequately fund the UCCU Student Internship Program with a minimum annual expenditure of \$25,000 per year for five years, and commencing during the Winter/Spring Semester, 2008.

2.5.4 UCCU agrees to provide UVSC with paid event sponsorships in the amount of \$10,000 per year for five years commencing during the Fall Semester, 2008.

3. Compensation.

3.1 Lump Sum Payment. UCCU shall pay UVSC a lump sum payment of Three Hundred Thousand Dollars (\$300,000.00) due and payable as follows: \$150,000.00 payable upon the Parties execution of the Agreement and \$150,000.00 payable when the direct mail marketing campaign is launched to promote the new Visa®-branded UV One-Card, but in no event later than August 1, 2008.

In the event UVSC terminates this Agreement at any time during the first year of the Initial Term for reasons other than a material breach, UVSC shall refund to UCCU all of the Three Hundred Thousand Dollar (\$300,000) lump sum payment that was paid by the Credit Union. In the event UVSC terminates this Agreement during the second, third, fourth, or fifth year of the Initial Term of this Agreement for reasons other than a material breach, UVSC shall refund a pro-rated portion of the \$300,000.00 lump sum payment as provided in the table below:

If such termination occurs during:	UVSC shall refund to UCCU:
Year 2 of the Initial Term	\$250,000.00
Year 3 of the Initial Term	\$200,000.00
Year 4 of the Initial Term	\$150,000.00
Year 5 of the Initial Term	\$100,000.00

The College shall refund the foregoing amount notwithstanding any other provision of this Agreement, the RFP, or the RFP Response. Notwithstanding any other terms and conditions herein, the non-renewal of the Initial Term shall not result in a refund of any portion of the \$300,000 lump sum payment.

3.2 Fees for Active Checking

3.2.1 UCCU shall pay UVSC a "Royalty Fee" of Fifteen Dollars (\$15.00) per year, per "active" UV One Checking Account during the Initial Term of this Agreement and subsequent Renewal Terms. However, such "Royalty Fee" only becomes due when the total number of "active" UV One Checking Accounts equals or exceeds the minimum number of accounts during each designated year of the Agreement as set forth in the *Table: Minimum Active Accounts Threshold for Calculating Royalty Fees*, attached hereto and incorporated herein by this reference as Exhibit E. In the event the total number of "active" UV One Checking Accounts for the designated year, do not equal or exceed the minimum number of accounts as set forth in

Exhibit E, the *Table: Minimum Active Accounts Threshold for Calculating Royalty Fees*, then UCCU shall pay UVSC One Hundred Thousand Dollars (\$100,000.00) as a "Guaranteed Annual Royalty Fee Payment"

3.2.2 For purposes of this Agreement an "active" UV One Checking Account means a UV One Checking Account with at least 84 transactions during the previous twelve month period beginning July 1 and ending June 30th. For purposes of this Agreement a "transaction" means a deposit, withdrawal, ATM usage, VISA® Check Card usage, bill payments, check drafts, and VISA® branded UV One Card usage, including PIN-based purchases. This "Royalty Fee" and "Guaranteed Annual Royalty Fee Payment" shall be calculated as of June 30th of each and every year during the Initial Term, and any Renewal Term, of this Agreement and shall be due and payable on August 31st for each and every year during the Initial Term, and any Renewal Term, of this Agreement. Notwithstanding any other terms herein to the contrary, in the event of the expiration of the Initial Term or any Renewal Term, the "Royalty Fee" and "Guaranteed Annual Royalty Fee Payment" shall continue to be calculated and shall continue to be due and payable, even after expiration of the term of the Agreement, but only for purposes of making a payment of the Royalty Fee for the final year of the Agreement. By way of example, the parties acknowledge that the Agreement may expire on February 28, 2013, and if so, the Parties intend that the Royalty Fee and Guaranteed Annual Royalty Fee Payment for the 5th year during the Initial Term of the Agreement, would be calculated as of June 30, 2013 (for the previous 12 month period of July 1, 2012 to June 30, 2013) and due and payable by August 31, 2013.

3.2.3 For the purpose of determining the number of "active" UV One Checking Accounts, only one active account is counted per UVSC student, former student, employee, or former employee.

3.2.4 In the event that either party terminates this Agreement during 2009 or any subsequent year, UCCU shall pay a pro-rated Royalty Fee or pro-rated Guaranteed Annual Royalty Fee, based upon the number of months that have passed between the previous 1st day of July and the date on which the Agreement has been terminated. Other than royalty payments made pursuant to this paragraph 3.2.4, the obligations of UCCU to make any other payments ceases upon termination of the Agreement. The parties acknowledge that an "expiration" of the Agreement as set forth in Section 3.2.2 means the Agreement naturally ends as of the last day of the Initial Term or any Renewal Term, while a "termination" of the Agreement as set forth in Section 3.2.4 would be for a cause other than the natural ending of the term. By way of example of a "termination", the Agreement could be terminated by a non-defaulting party in the event a default is not timely cured.

3.3 Signature Based VISA® Transaction Rewards.

3.3.1 UCCU shall pay UVSC a \$.05 "Transaction Reward" for each Visa® signature-based debit transaction completed by any account holder using a Visa®-branded UV

One-Card. However, UCCU shall not be required to pay UVSC the \$.05 "Transaction Reward" if the Visa® Operating Regulations, or federal or state laws, are revised to prevent UCCU from receiving any fee for Visa® signature-based debit transactions or that otherwise thwarts the intent of the parties regarding this "Transaction Reward".

3.3.2 This "Transaction Reward" shall be calculated as of June 30th of each and every year during the term of this Agreement and shall be due and payable on August 31st for each and every year during the Initial Term, and any Renewal Term, of this Agreement.

3.4 ATM Surcharge Rewards.

3.4.1 UCCU shall pay UVSC an ATM Surcharge Reward of \$0.10 for each transaction where a surcharge fee is collected by the Credit Union as a result of a transaction completed through an ATM of UCCU that is located on property owned or operated by UVSC. The ATM Surcharge Reward shall be calculated as of June 30th of each and every year during the term of this Agreement and shall be due and payable on August 31st for each and every year during the Initial Term, and any Renewal Term, of this Agreement. The Parties agree to negotiate in good faith any appropriate increase or decrease in the ATM Surcharge Reward, provided that in the event of a proposed decrease, UCCU shall prepare a detailed business justification for the decrease and shall reasonably establish that the decrease is required in order for the ATM portion of UCCU's business to remain financially solvent.

3.5 ATM Rents.

3.5.1 UCCU shall pay UVSC \$167.67 per month for each ATM that UCCU owns or operates on UVSC institutional property, excluding the Canyon Park Dining Center and any ATM installed in the on-campus branch of UCCU. If additional ATMs are placed on UVSC institutional property during the Initial Term or any Renewal Term, then the rent for such will be mutually negotiated by the parties.

3.6 Payments made to UVSC

3.6.1 Payments by UCCU of all fees, rents, rewards, bonuses, scholarships, sponsorships, and any other payments of any kind shall be made payable to UVSC at the following address: UVSC Business Office, BA 209 Mail Stop 109, 800 West University Parkway, Orem, Utah 84058.

4. UVSC Obligations and Responsibilities.

4.1 Ownership.

4.1.1 UVSC is the owner of the UV One Card, including all UV One Cards that may include the value added services of the VISA® debit and ATM functionality offered by

UCCU. UVSC may, at any time and for any reason, at its sole discretion, cancel or deactivate any UV One Card. The parties acknowledge that, for example, a UV One Card is typically deactivated once a student graduates or is no longer enrolled at UVSC, and a UV One Card is typically deactivated once an employee leaves the employment of UVSC. Additionally, pursuant to the policies of UVSC, the UV One Card may be repossessed. In the event of repossession by UVSC, UVSC shall notify UCCU within five (5) business day to allow UCCU to properly notify the member, and UCCU, at its discretion, may replace the VISA® branded UVU One Card with a basic UCCU VISA® branded check card. UCCU may repossess a UV One Card for any reason that UCCU deems appropriate, including, but not limited to, actual or attempted banking fraud. In the event UCCU repossesses a UV One-Card, UCCU shall notify UVSC within five (5) business days, to allow UVSC, at its discretion, to replace the repossessed card with another appropriate student identification card without any banking functionality.

4.1.2 UVSC can always continue to issue a UV One Card, without any of the value added services provided by UCCU, to those UVSC students, staff, or faculty members that do not desire to have such value added services included in his or her UV One Card.

4.2 Lost or Stolen Cards. In the event either UVSC or UCCU is informed, or has received a report, that a UV One Card with VISA® debit and ATM functionality has been lost or stolen, a replacement card will be reissued by the Parties, in a manner similar to the issuance of an original UV One Card.

4.3 Audit rights. UCCU shall maintain complete and accurate accounting records, books, documents and other evidence pertaining to the services performed and obligations required under this Agreement for at least five years from the date such record is made or re-created. As allowed by applicable law and upon reasonable notice of at least two business days, UVSC will have access to and the right to audit, at its own expense, any such records, books, documents, or other evidence of UCCU pertaining to this Agreement. In the event an audit results in more than a ten percent (10%) increase of any one payment, as set forth in Sections 3.1 to 3.5 of this Agreement, to UVSC, the cost of the audit shall be paid by UCCU.

5. Insurance and Indemnity Obligations

5.1 UVSC and UCCU agree to have in force during the Initial Term and all Renewal Terms, reasonable and adequate general liability insurance designed to insure themselves and each other from claims for bodily injury, accidental death, personal injury, and property damage arising from operations under this Agreement.

5.2 UVSC and UCCU shall be liable only for their own negligent acts or omissions, or those of their authorized employees, officers, and agents while engaged in the performance of the obligations of this Agreement, and neither UVSC nor UCCU shall have any liability whatsoever for any negligent act or omission of the other, its employees, officers, students, or agents.

5.3 It is not the intent of UVSC to incur by contract any liability for the negligent operations, acts, or omissions of UCCU. UCCU hereby acknowledges that UVSC is a governmental entity under the Utah Governmental Immunity Act of the Utah Code, Section 63-30d-1 et seq., as amended (the "Act"). Nothing in this Agreement shall be construed as a waiver of any rights or defenses applicable to UVSC under the Act.

6. Operational Contact Person.

6.1 During the Initial Term and all Renewal Terms, both UCCU and UVSC shall provide a single point contact person, who shall be dedicated to the implementation of the matters set forth in this Agreement, and to whom each party can contact in the event of any day-to-day operational problems, issues, concerns, commendations, or solutions. The contact person for UCCU is Brad Norton, Vice President of Business Development. The contact person for UVSC is Val Peterson, UVSC Vice President for Administration and Legislative Affairs.

7. Regulatory Compliance

7.1 The parties acknowledge that as a financial institution, UCCU is regulated by federal and state governmental entities. Notwithstanding any other provision of this Agreement, UCCU shall at all times retain the right to take any and all actions and to follow any procedures necessary to comply with all applicable regulations and/or laws.

8. Privacy Rights/ FERPA

8.1 The Parties acknowledge that the disclosure of any student information must be in compliance with FERPA. No student information, other than directory information that may be known to UVSC, will be provided to UCCU, without the written consent of the student. Directory information is defined by UVSC policy to be, and for purposes of this Agreement shall be: the name of the student, the telephone number of the student, the hometown city and state of the student, verification of current enrollment, dates of enrollment, and degrees conferred, dates, major or field of concentration and honors received. The social security number of UVSC students is not directory information and therefore can not be disclosed by UVSC, unless in compliance with FERPA.

9. Survival.

9.1 The termination or expiration of the Agreement shall not relieve either Party of any obligation or liability accrued hereunder prior to or subsequent to such termination, nor affect or impair the rights of either Party arising under the Agreement prior to or subsequent to such termination or expiration, except as expressly provided in this Agreement. Without limiting the foregoing, the provisions of Sections 2.1.3, 3.2, 4.1, 4.3, 5.2, 7.1, 8.1, and 11.1 shall survive the termination of this Agreement.

10. Warranties and Representations

10.1 UCCU Warranties and Representations. UCCU represents and warrants that as of the Effective Date and throughout the term of this Agreement, (i) it is duly organized, validly existing, and in good standing; (ii) it has all the necessary power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement; (iii) this Agreement constitutes a legal, valid and binding obligation of UCCU, enforceable against UCCU; (iv) no consent, approval, or authorization from any third party is required in connection with the execution, delivery, and performance of this Agreement, except such as have been obtained and are in full force and effect; and (v) it has preliminary authorization by Visa® to offer Visa® debit functionality to the UV One Card. UCCU shall obtain final authorization from Visa® to offer Visa® debit functionality on the UV One Card by August 1, 2008.

10.2 UVSC Warranties and Representations. UVSC represents and warrants that as of the Effective Date and throughout the term of this Agreement, (i) it is duly organized, validly existing, and in good standing; (ii) it has all the necessary power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement; (iii) this Agreement constitutes a legal, valid and binding obligation of UVSC, enforceable against UVSC; (iv) no consent, approval, or authorization from any third party is required in connection with the execution, delivery, and performance of this Agreement, except such as have been obtained and are in full force and effect.

11. Disclosure of Information

11.1 Confidentiality. All financial information, any UVSC student records (if any), all UVSC employee information, and any proprietary information provided by or on behalf of one Party to the other Party prior to, contemporaneously with, or subsequent to, the execution of this Agreement ("Information") is confidential as of the date of disclosure. Such Information will not be disclosed to any other person or entity, except as permitted under this Agreement or as mutually agreed in writing. The Parties shall be permitted to disclose such Information (i) to their accountants, auditors, legal counsel, financial and marketing advisors, third-party service providers, and those employees necessary for the performance of their respective duties, provided that said persons agree to treat the Information as confidential and not subject to disclosure, and (ii) as may be required by law or regulation, by subpoena, by court order, or by any governmental regulatory authority.

11.2 Requests for Records. UVSC is a governmental entity subject to the Utah Government Records Access and Management Act, Utah Code Ann., Section 63-2-101, et seq., as amended ("GRAMA"). Pursuant to GRAMA, certain records within UVSC's possession or control, including without limitation, this Agreement may be subject to public disclosure. In the event this Agreement is the subject of a record request pursuant to GRAMA, UVSC will immediately notify UCCU, coordinate potential responses to the record request with UCCU, and use good faith efforts and arguments in response to any such record request. Once UCCU is

notified by UVSC of any such record request, UCCU the opportunity to assert any privileges, claims of confidentiality, or other rights UCCU might claim regarding disclosure of the requested records.

11.3 Press Releases. Any news releases or public announcements pertaining to the Parties and to this Agreement shall only be issued after approval by both parties.

12. Miscellaneous.

12.1 Entire Agreement. This Agreement constitutes the entire understanding of the Parties and supersedes all previous written or oral agreements and contracts, or any contemporaneous oral agreements and understandings between the Parties relating to the subject matter hereof. Any other documents, discussions or agreements of the Parties, specifically including UVSC's Request for Proposal # R0038715 and UCCU's Response thereto, are not merged into, nor part of, this Agreement.

12.2 Amendment. This Agreement may not be amended except in writing with the consent of both Parties. No covenant, representation or condition not expressed in this Agreement shall affect, or be deemed to interpret, change or restrict, the express provisions hereof.

12.3 Binding Effect/Assignment. This Agreement shall be binding upon the Parties hereto, as well as their respective successors in interest. UCCU may not assign or subcontract any portion of its rights or obligations under this Agreement without the prior written consent of UVSC, which consent may be withheld for any reason or no reason. UCCU agrees to provide UVSC with written notice and all reasons for any anticipated assignment a minimum of thirty (30) business days prior to the date of the anticipated assignment. Nothing contained herein shall limit UCCU from hiring third-party service providers to assist UCCU in meeting its obligation hereunder.

12.4 Governing Law. The laws of the State of Utah will govern the validity of this Agreement, its interpretation and performance. Any litigation arising in any way from this Agreement shall be brought in the courts of the State of Utah.

12.5 Captions. The captions used in this Agreement are for convenience only and shall not affect in any way the meaning or interpretation of the provisions set forth herein.

12.6 Waiver/Rights and Remedies. The failure by any Party to insist upon the strict performance of any covenant, duty, agreement or conditions of this Agreement or to exercise any rights or remedy consequent upon a breach thereof shall not constitute a waiver of any such breach or of any right to insist upon the strict performance of the covenants, agreements, terms or conditions of this Agreement. No waiver shall affect or alter the remainder of this Agreement but each and every other covenant, agreement, term and conditions hereof shall continue in full force

and effect with respect to any other then existing or subsequently occurring breach. Any failure to enforce provisions of this Agreement will not negate the Agreement nor the enforcement of any provision(s) at a future time. The rights and remedies of the Parties shall not be mutually exclusive and the exercise of one or more of the provisions of this Agreement shall not preclude the exercise of any other provisions.

12.7 Relationship of the Parties. In assuming and performing its obligations under this Agreement, UCCU is an independent party and shall not be considered nor represent itself as a joint venturer, partner, or agent of UVSC. This Agreement does not create any rights in or inure to the benefit of any third party. Nothing in this Agreement shall be deemed or construed by the parties or by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the Parties.

12.8 Force Majeure. In the event that either Party is prevented from performing or is unable to perform any of its obligations under this Agreement due to any Act of God, fire, casualty, flood, earthquake, war, strike, lockout, or other cause beyond the reasonable control of the Party invoking this section, and if such Party shall have used its best efforts to mitigate its effects, such Party shall give prompt written notice to the other Party, its performance shall be excused, and the time for the performance shall be extended for the period of delay or inability to perform due to such occurrences.

12.9 Severability. In the event any portion of this Agreement is found to be invalid or unenforceable by a court of law for any reason, the remainder of this Agreement shall remain intact. That portion of this Agreement deemed by a court of law to be invalid shall be amended in writing to the minimum extent necessary to be considered valid, enforceable, and in accordance with the mutual understanding of the Parties. The rights and remedies of the Parties shall not be mutually exclusive and the failure to exercise one or more of the provisions of this Agreement shall not preclude the exercise of any other provision, and shall not preclude the exercise of such provision in the future.

12.10 Notices. Any notice or other communication hereunder shall be in writing, shall be sent via registered or certified mail, overnight courier, or confirmed facsimile transmission and shall be deemed given when deposited, postage prepaid, in the United States mail, addressed as set forth below, or to such other address as either of the parties shall advise the other in writing

If to UVSC: Utah Valley State College
Attn: Val Peterson, Vice President
800 West University Parkway
Orem, Utah 84058
Facsimile: 801-226-3247

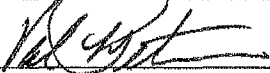
If to UCCU: Utah Community Credit Union
Attn: Brad Norton, Vice President

188 West Riverpark Drive,
Provo, Utah 84604
Facsimile: 801-223-7776

12.11 University Status. The Parties acknowledge that UVSC has obtained "university" status and pursuant to Utah Code §53B-2-110, UVSC shall be known as Utah Valley University beginning July 1, 2008. All references to UVSC in this Agreement shall be deemed to refer to Utah Valley University as of July 1, 2008.

UTAH VALLEY STATE COLLEGE

UTAH COMMUNITY CREDIT UNION

By: 

By: 

Title: V.P. for Administration/ Leg Affairs

Title: SVP MARKETING DEVELOPMENT

Date: 11 Mar 08

Date: 3-11-08

EXHIBIT "A"
Instant Issuance of a VISA® branded UV One Card

UCCU shall support the instant issuance of a new UV One Card with VISA® debit and ATM functionality at its existing branch in the Sorensen Center, or at other branches as the Parties may hereinafter mutually agree upon. Upon request for a UV One Card with VISA® debit and ATM functionality, and upon approval and after opening a checking account, students, faculty, and staff of UVSC will receive an instantly issued Visa®-branded UV One Card and will select their own PIN. Thereafter, the Visa® branded UV One Card can be used immediately at ATMs and at point of sale locations worldwide, any where VISA® is accepted.

UCCU will bear the costs for re-carding all UV One Cards with the VISA ® debit and ATM functionality and UCCU will design a transitional program to accomplish the re-carding of these types of UV One Cards. UCCU will provide adequate staffing, necessary equipment including printers and card issuance workstations, card stock, card design costs, consumables, all necessary hardware and software, and other supplies as part of the carding (or re-carding) of the UV One Card. UCCU shall work in a consultative relationship with UVSC to ensure all carding events are well-staffed and coordinated to meet the card issuance requirements of UVSC's Card Office.

All carding events will be scheduled at its existing branch in the Sorensen Center, or at other branches as the Parties may hereinafter mutually agree upon and will be promoted through the UCCU marketing plan.

The UVSC Card Office will have the ability to continue issuing non-bankable UV One Cards as part of UVSC's registration process. Additionally, UVSC reserves the right to not re-card existing cardholders.

EXHIBIT B

Marketing Plan for the UV One-Card with Visa®Debit

- **Important Events:**
 - Program inception (contract signed): Date TBD
 - Start communicating the benefits of the banking “partnership” to faculty/staff at UVSC new hire orientation: Date TBD
 - UV One-Card quality assurance testing: Date TBD
 - Freshman orientation: Carding event dates TBD
 - Registration/Fall “rush”: Major re-carding event(s) dates TBD
 - Start of fall semester: August

- **Marketing Components:**
 - UV One-Card design
 - Website development
 - Insert in UVSC’s orientation packet (for new and transfer students)
 - Direct mail to incoming students and their parents, returning students and employees (Co-branded outer envelope with UVSC and UCCU logos, personalized letter, brochure, Checking application, signature card and return envelope)
 - UVSC staff enthusiasm and shared checking account penetration goals and objectives
 - Tabling events in the Student Center
 - UV Experience “presentation” that briefly mentions the new card program and some of the student benefits
 - Posters
 - T-shirts
 - School newspaper advertising
 - UVSC campus ATMs
 - Banners and other collateral materials
 - Promotional giveaways
 - UV-Link co-branded email marketing from the UV One-Card office (Campus Connection).
 - New hire orientation events

- **Direct Mail Packages:**
 - Freshmen Orientation: The direct mail package will be sent to incoming freshmen and their parents prior to orientation. The direct mail package will be sent to their home address by UVSC. This package will discuss the features and benefits of the UV One-Card with Visa® debit, including a special package of financial benefits from UCCU. It may include a brochure, letter, reply envelope, new

account application, signature card and be inserted into an outer envelope co-branded with the UVSC and UCCU logos. Mail date is two weeks before the first orientation event.

- Returning Students: A direct mail package will be provided by UCCU and will be sent to each student's home and/or campus address by UVSC. This "back to school" mailing will contain an "upgrade your card" message, and it will mention the unique financial services package being made available to UVSC students. Mail date is two weeks before the first day of classes.
- UVSC Employees: This direct mail package will be sent to each employee's home or business address by UVSC. The mailing will emphasize UCCU's package of products and services specifically tailored to UVSC faculty/staff. Mail date TBD.

- **Brochures:**

- A supply of UV One-Card brochures will be provided to UVSC to be included with orientation mailings, campus events and for card office walk-ins.

- **Posters:**

Posters will be designed to mirror and promote the new UV One-Card. Poster size and quantity TBD depending upon UVSC requirements.

- **T-shirts:**

A supply of UV One-Card t-shirts will be designed for delivery before orientation.

- **Newspaper:**

A full page ad is planned for the campus newspaper during the first week of school. The ad will be designed to promote the new UV One-Card and the associated UCCU checking account.

- **Other Collateral Materials (Banners, etc.):**

To be determined, in collaboration with UVSC.

- **Web Advertising/Email:**

- UCCU will provide a microsite will be dedicated to serving students, faculty, and staff of UVSC. It will provide information on UCCU's products and services, including "special offers", branch and ATM locations, online account application/enrollment, and customer service center including procedures for lost/stolen cards. Customers will also be able to access UCCU's free Internet Banking service. The site could also be used as a "bulletin board" to publicize special College events.
- UCCU will collaborate with UVSC to develop an email marketing campaign to promote special offers to a list of recipients provided by UVSC.

- **Orientation Presentation:**

To be delivered by card office staff to incoming freshmen and parents. It will emphasize the main benefits of the UV One-Card banking partnership with UCCU, including Visa® debit capability, the free checking account, UCCU's campus branch and ATMs.

EXHIBIT C

UCCU In-Kind Marketing Support

In-Kind Marketing Support	Year 1	Year 2	Year 3	Year 4	Year 5	5-Year Total
Card Stock (Visa-branded)	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Card Design	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Consumables for Branch	\$ 4,500	\$ 4,000	\$ 3,500	\$ 3,000	\$ 2,500	\$ 17,500
Website Development	\$ 8,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 18,000
Direct Mail	\$ 60,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 180,000
Posters/Brochures	\$ 25,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 85,000
Give-Aways	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 50,000
Other Promotional Events	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 240,000
Total In-Kind Marketing Support	\$ 167,500	\$101,500	\$111,000	\$110,500	\$120,000	\$ 610,500

EXHIBIT D

MoneySmart University™ Money Management Program

MoneySmart University™

UCCU created MoneySmart University™ in 2005 as a proactive initiative to change national and state trends concerning money management. The program is referenced as MoneySmart University and MoneySmartU for short.¹ The program consists of MoneySmart U Education and Student Banking Tools and Resources.

- **MoneySmartU Education**

UCCU's MoneySmart University program offers valuable seminars and workshops on various financial topics that are presented to students at BYU and UVSC, church groups, conferences and community events. [see section 6.2.1.6 for more on MoneySmartU Education.]

- **MoneySmartU: Student Banking Tools and Resources**

Dedicated Savings

High Money Market savings yields and automatic Direct Deposit payroll transfers give students peace of mind that their savings "reserve" will be there when it is needed.

- **Early Investor**

Students have access to free investment and insurance counseling through UCCU's investment affiliate Utah Community Investment Services™ (UCIS).

Checking with Payment Path Fee Protection

UCCU's student checking package includes transaction payment path customization to help students avoid unnecessary bounced check and over-limit fees.

"Build-Good-Credit" Loan: Only 1% APR

Because good credit is built on a steady and consistent payment history, a MoneySmartU "Build Good Credit" loan is perfect for every college student. Here's how it works: a small loan is granted and the loan proceeds are simply held in savings and pledged for automatic monthly loan repayment. No co-signer required.

Student Loans: Financial Aid for Higher Education

UCCU is one of the largest student loan lenders in the state. Students who choose UCCU as their student loan lender can receive up to 3.25% in interest rate reduction benefits through our partnership with the Utah Higher Education Assistance Authority (UHEAA).

¹Web access is www.MoneySmartUniversity.org or www.MoneySmartU.org

Government student loan solutions include:

- Federal Stafford Loans (Subsidized)
- Federal Stafford Loans (Unsubsidized)
- PLUS (Parent Loans for Undergraduate Students)
- PLUS Graduate (Parent Loans for Graduate Students)

Student Personal Line of Credit

With the Federal financial Aid loans limits for freshman set at \$1,750 per semester many students need additional aid to cover the costs of tuition, books and other related school expenses. Students with no negative credit and some form of monthly financial support or income can qualify for a \$500 line of credit to help with books and other school related expenses. Students are encouraged to pay back the borrowed amount prior to the next semester.

Alternative "GAP" Loans

alternative (GAP) loans are currently being offered to help with school expenses and programs that exceed the traditional federal loan limits. (i.e. UVSC aviation program).

Online Banking (Personal Branch)

Personal Branch gives students the ability to make online transactions and check account activity. All transactions are real-time so they are updated immediately on the student's UCCU account.

Electronic Bill Paying via Online Banking (Bill Payer)

Students can pay an unlimited number of bills for free, using Bill Payer. They simply login to Personal Branch online banking and click on <Pay Bills>.

TellerPhone Banking 24/7

Students can receive real-time account information anytime, anywhere, from any phone.

Text Message and Email Alerts

Students can receive electronic alerts via email (or cell phone text message) when desired balance thresholds are exceeded (i.e. checking balance drops below \$300) or other customer-defined activity happens on their account.

Electronic Monthly Statements (e.Statements)

e.Statements eliminates the need for monthly paper statements which reduces the risk of identity theft. With e.Statements, students can view their last 24 monthly statements and cleared checks anytime via Online Banking Personal Branch.

MoneySmart with Identity Protection

The MoneySmart University program for young adults is about education. Students are invited to become Identity Theft savvy by completing all nine of UCCU's online identity theft tutorials. Young adult customers who pass all nine Identity Theft tests are awarded \$15 cash from UCCU.

EXHIBIT E

Minimum Active Accounts Threshold for Calculating the Royalty Fee

Contract Year	Minimum Active Accounts
2	7,500
3	7,500
4	10,000
5	12,500