

**AFFINITY DEBIT CARD AGREEMENT
BETWEEN
NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY
AND
WELLS FARGO BANK, NATIONAL ASSOCIATION**

THIS AGREEMENT (herein “Agreement”) is made and entered into by and between North Carolina Agricultural and Technical State University (herein “University”) and Wells Fargo Bank, National Association (herein “Bank”).

WHEREAS, University desires Bank to provide checking account, ATM, PIN-based and Visa debit transaction services, and deposit transfer services among other banking and financial services to all enrolled students in good standing and to all faculty and staff (collectively, the “Eligible University Community Members”) in association with and accessed through an access card (“Affinity Debit Card”), all as more particularly described herein; and

WHEREAS, Bank seeks to establish new account relationships through its affiliation with University, including but not limited to checking accounts with linked Affinity Debit Cards (each such checking account referred to herein as an “Affinity Debit Card Bank Account”).

WHEREAS, University and Bank are parties to an Automated Teller Machine Contract dated April 1, 2015, as amended Wells Fargo “Living Will” Letter Agreement dated May 19, 2017 (executed by University on May 30, 2017) (collectively, the “ATM Agreement”), with respect to two ATMs located on the University’s campus: 1601 E Market St (Brown Hall ATM #0334E) (“Brown Hall ATM”) and 1403 John Mitchell Dr (ATM #0883L) (“John Mitchell Dr ATM”). The term of the ATM Agreement is co-terminus with this Agreement, and Bank’s rights under the ATM Agreement are subject to the terms of this Agreement.

WHEREAS, the following definitions apply throughout this Agreement:

- “Affinity Debit Card” means a Bank-issued debit card that is co-branded with University Marks and that is linked to a Bank checking account within Bank’s system for the purpose of ATM, PIN-based (online) and Visa-based (offline) transactions and has been activated by the Eligible University Community Member.
- “Affinity Debit Card Bank Account” means a Bank checking account that has an Affinity Debit Card linked to it within Bank’s system.

NOW, THEREFORE, for valuable consideration, the parties agree as follows:

1. Term and Options to Extend. The Term of this Agreement shall commence on September 1, 2021 and shall terminate on August 31, 2026 (the “Term”), unless otherwise terminated as provided in Section 25 or unless both parties elect to renew the Agreement for up to three (3) additional one-year periods. University agrees to give Bank notice by the first day of June 2026 that it desires to extend the Term and upon mutual agreement, the Term shall be extended for a

one (1) year period. This extension procedure will likewise be applicable with respect to the two additional one-year periods.

2. Grant to Use University Name and Marks. University hereby grants Bank during the Term an exclusive, non-assignable, and irrevocable world-wide license to use, display, reproduce, and otherwise exploit the various logos and other identifying property and marks set forth on Exhibit "A" of this Agreement (collectively, the "University Marks") for the sole purpose of offering and promoting the financial products and services to Eligible University Community Members through the Affinity Debit Card program. The University Marks shall appear on the Affinity Debit Card, which will be issued by Bank. All applications of the University Marks by Bank must conform to Exhibit "A," along with any specifications established by the University, which specifications may be amended from time to time. Bank will make no other use of the University Marks or any other trademark or tradename owned by or associated with the University without, in each case, University's prior explicit written consent. Bank shall deliver all Affinity Debit Card designs and all promotional and informational materials prepared by Bank that contain any University Mark to University prior to publication for University's prior written consent, which consent shall not be unreasonably withheld or unduly delayed. University also grants Bank authority to use published Affinity Debit Card marketing materials as examples for prospective Bank clients or within Bank Campus Card marketing materials. Such examples will only be used if material has been previously used with the public such as printed brochures, flyers, banners and the like.

Bank acknowledges and agrees that University is the owner of the University Marks, that the limited right hereunder to use the University Marks does not confer upon Bank any license or right of ownership of the University Marks, and all use of the University Marks by Bank will inure to the benefit of University. Accordingly, Bank's limited right to the use of the University Marks for any purpose is solely by reason of this Agreement, and Bank shall not raise or cause to be raised any questions concerning, or objections to the validity of, or the right to the use of, the University Marks or the right of the University thereto, on any grounds whatsoever, or file any application for any mark, or obtain or attempt to obtain ownership of a mark or trade name, in any country of the world, which refers to or is confusingly similar to the University Marks or any mark, design or logo intended to identify the University. Upon expiration or termination of this Agreement for any reason, Bank will immediately cease any and all use of the University Marks or any variation of the University Marks on promotional and informational materials prepared by Bank in connection with this Agreement.

University does not make, and hereby disclaims, any representations or warranties with respect to the University Marks, or with respect to whether the University Marks infringe the rights of any other party, or with respect to the existence of any state or federal registration of the University Marks or design as a tradename, trademark or mark. If there is any claim against University or Bank that the University Marks or any modifications thereof, as authorized by University, infringe the rights of another party, University will, at its own expense, defend Bank's right to use of the University Marks as authorized under this Agreement. In the event any such claim is resolved adversely to University or Bank, or in the event University agrees to discontinue its use of the subject mark(s) in order to resolve any such claim, which it shall have

the right to do in its sole discretion, then University agrees to indemnify Bank against any expenses Bank incurs in discontinuing use of the marks and adopting use of alternative non-infringing marks, subject to the limitation of liability set forth in Section 20. University further agrees to indemnify Bank against all liabilities Bank incurs to third parties (including, without limitation damage awards obtained by such third parties against Bank), together with Bank's reasonable costs of defending against such liabilities (including reasonable attorney fees), arising from Bank's use of the University Marks, when such usage is in accordance with the terms of this Agreement. Subject to the foregoing, if requested by the University, Bank agrees to immediately discontinue the use of any University Marks where there has been a claim of infringement and the claim has been resolved adversely to University or Bank, or where University agrees to discontinue use of the marks in order to resolve the claim.

3. Grant to Use Bank Name and Marks. Bank hereby grants University during the Term a non-exclusive right and license to use the marks set forth on Exhibit "B" of this Agreement (collectively, the "Bank Marks") on all promotional and informational materials prepared by University in connection with the Affinity Debit Card under this Agreement. The Bank Marks shall appear on the Affinity Debit Card, which will be issued by Bank. University will make no other use of Bank Marks without Bank's prior written consent. University agrees that all products and/or services offered in connection with the Affinity Debit Card program shall be of a nature and quality commensurate with the nature and quality of the University's card program. University shall deliver all Affinity Debit Card designs and all promotional and informational materials prepared by University that contain any Bank Mark to Bank prior to publication for Bank's prior written consent.

University acknowledges and agrees that Bank is the owner of the Bank Marks, that the limited right hereunder to use the Bank Marks does not confer upon University any license or right of ownership of the Bank Marks and all use of the Bank Marks will inure to the benefit of Bank. Accordingly, University's limited right to use of the Bank Marks for any purpose is solely by reason of this Agreement, and upon expiration or termination of this Agreement for any reason, University will immediately cease any and all use of the Bank Marks or any variation of the Bank Marks on Affinity Debit Cards issued after the effective date of such expiration or termination.

Bank does not make, and hereby disclaims, any representations or warranties with respect to the Bank Marks, or with respect to whether such Bank Marks infringe upon the rights of any other party, or with respect to the existence of any state or federal registration of the Bank Marks or design as a tradename, trademark or service mark. If there is any claim against Bank or University that the Bank Marks or any modifications thereof, as authorized by Bank, infringe the rights of another party, Bank will, at its own expense, defend University's right to use of the marks as authorized under this Agreement. In the event any such claim is resolved adversely to Bank or University, or in the event Bank agrees to discontinue its use of the marks in order to resolve any such claim, which it shall have the right to do in its sole discretion, then Bank agrees to indemnify University against any expenses University incurs in discontinuing use of the marks and adopting use of alternative noninfringing marks, subject to the limitation of liability set forth in Section 20. Bank further agrees to indemnify University against all liabilities University incurs to third parties (including, without limitation damage awards obtained by

such third parties against University), together with University's reasonable costs of defending against such liabilities (including attorney fees), arising from University's use of the Bank Marks, when such usage is in accordance with the terms of this Agreement. Subject to the foregoing, if requested by Bank, University agrees to immediately discontinue the use of any Bank Marks where there has been a claim of infringement and the claim has been resolved adversely to Bank or University, or where Bank agrees to discontinue use of the marks in order to resolve the claim.

4. Payments to University. In consideration of the license and grant of rights from the University given to the Bank and more particularly described in the balance of this Agreement, Bank will make payments to the University as follows:

a. Initial Signing Bonus and Renewal Payment.

Bank will pay University \$50,000 upon execution of this Agreement and within sixty (60) days of Bank's receipt of an invoice from University (the "Initial Signing Bonus"). Bank will make one additional payment of \$50,000 ("Renewal Payment") for the first year the Term is extended. Bank will make the Renewal Payment to University upon execution of an amendment renewing this Agreement and within sixty (60) days of Bank's receipt of an invoice from University.

b. Account Royalty Payment.

Bank will pay University for each eligible Affinity Debit Card Bank Account linked to the Affinity Debit Card for the purpose of ATM/PIN-based debit functionality and owned by an Eligible University Community Member.

The number of University Affinity Debit Card Bank Accounts, for purposes of the Account Royalty computation, will be determined by Bank, based upon the number of eligible Affinity Debit Card Bank Accounts that have a linked Affinity Debit Card. Bank will use discrete product and customer identification and will only pay University for one linked Affinity Debit Card Bank Account per Eligible University Community Member. To be considered for payment, the Affinity Debit Card Bank Accounts must be in good standing, funded and owned by an Eligible University Community Member at the time annual computation is computed. Bank will determine computation in conjunction with University-provided total enrollment of Eligible University Community Members (e.g., enrolled students). The total number of Eligible University Community Members will represent the total student enrollment number for the academic school year as of October of each year of the Fall term.

The annual account royalty payment shall be based on the number of eligible Affinity Debit Card Bank Accounts linked to Affinity Debit Cards as a percentage of total student enrollments for the academic school year. Eligible checking accounts linked to an Affinity Debit Card held by faculty and staff will be included in the numerator of the percentage calculation but not the denominator. Accordingly, faculty and staff are not included in total student enrollment figure.

The annual account royalty payment will be calculated based on the following:

Weighted Campus Card Program*	
<i>Percentage of Student Enrollment with an Affinity Debit Card Bank Account</i>	<i>Annual Royalty Payment Based on Affinity Debit Card Bank Accounts</i>
0%-24.9%	\$20,000.00**
25.00%	\$25,000.00
30.00%	\$30,000.00
35.00%	\$35,000.00
40.00%	\$40,000.00
45.00%	\$45,000.00
50.00%	\$50,000.00
55.00%	\$55,000.00
60.00%	\$60,000.00
65.00%	\$65,000.00
70.00%	\$70,000.00
75.00%	\$75,000.00
80.00%	\$80,000.00
85.00%	\$85,000.00
90.00%	\$90,000.00
95.00%	\$95,000.00
100.00%	\$100,000.00

*Enrollment percentage based on estimated total enrollment of 12,556 students.

** Minimum payment.

- Annual account royalty payments, based on number of linked Affinity Debit Card Bank Accounts, will be calculated by Bank in November from the total enrollment of Eligible University Community Members as of the last week of October of the current academic year's Fall semester, and provided by University to Bank by no later than October 31st.
- In the event the Agreement terminates with less than a 12-month period for calculation purposes, the final annual account royalty payment will be prorated accordingly.

c. Annual Exclusivity Payment.

Bank will pay University \$35,000 annually during the Term of this Agreement for marketing exclusivity rights so long as University upholds the terms set forth in Section 23 below and all banking services provided in connection with this Agreement are exclusive to Bank.

Payment Timeframes. Payments described in this Section 4 will be deemed paid upon receipt by the University at the address indicated herein for receipt of notices pursuant to Section 28, and will be paid as follows:

- The Initial Signing Bonus will be paid after execution of this Agreement and within sixty (60) days of Bank's receipt of an invoice from University.

- Total enrollment (as of last week of October of the current academic year's Fall semester) to be provided to Bank by University in October 2022 for first account royalty payment calculation and in subsequent years of term. The first royalty payment based on penetration (see chart above) would be calculated in November 2022 and paid to University within sixty (60) days of receipt of an invoice from University.
- The Annual Exclusivity Payment will be paid to University annually in March, starting with March 2022, after Bank's receipt of an invoice from University.
- Payments from Bank to University pursuant to this Agreement will be made according to the following Payment Schedule:

Payment Schedule*		
Initial Signing Bonus	\$50,000	Within 60 days of signed Agreement
Annual Exclusivity Payment	\$35,000	Paid in March each year of the Term
Royalty Payment 1 for 2021-2022	\$20,000-\$100,000	January 2023
Royalty Payment 2 for 2022-2023	\$20,000-\$100,000	January 2024
Royalty Payment 3 for 2023-2024	\$20,000-\$100,000	January 2025
Royalty Payment 4 for 2024-2025	\$20,000-\$100,000	January 2026
Royalty Payment 5 for 2025-2026	\$20,000-\$100,000	January 2027
<i>Renewal Options with \$50,000 for First Renewal Year</i>		
Royalty Payment 6 for 2026-2027	\$50,000 + \$20,000-\$100,000	January 2028
Royalty Payment 7 for 2027-2028	\$20,000-\$100,000	January 2029
Royalty Payment 8 for 2028-2029	\$20,000-\$100,000	January 2030

* Exact Royalty Payment amounts will be based on penetration (see Weighted Campus Card Program chart above), and all payment timeframes listed in this Payment Schedule are estimated and subject to Bank first receiving an invoice from University.

5. Affinity Debit Card Bank Account. During the Term, Bank will provide in accordance with this Section 5 a checking account with a linked Affinity Debit Card for Eligible University Community Members who have requested such an account and who meet Bank's usual checking account opening underwriting and other requirements, including without limitation a minimum opening deposit of \$25.00 by the account holder. Nothing herein prohibits Bank from closing any Affinity Debit Card Bank Account in accordance with standard deposit account procedures. A "linked" checking account is defined as an Affinity Debit Card Bank Account that has an Affinity Debit Card linked to it within the Bank's system, for the purpose of ATM and PIN-based debit purchase functionality.

- Some Eligible University Community Members may not be eligible for the Affinity Debit Card Bank Account due to prior negative banking history, or other account opening requirements as Bank may establish from time to time in accordance with applicable law or Bank policy.

- b. Only one checking account per Affinity Debit Card holder shall be considered to be an Affinity Debit Card Bank Account.
- c. Enrolled students may choose the Wells Fargo *Everyday Checking* account, or the *Clear Access BankingSM* account or other product offered by Bank, to which an Affinity Debit Card may be linked. Faculty and staff may select any checking account or package for which they may be eligible to which an Affinity Debit Card may be linked.
- d. The Affinity Debit Card Bank Accounts will be subject to the same terms and conditions (including funds availability) as the terms and conditions generally applicable to accounts of Bank's other customers of the same class, as amended from time to time, except as otherwise expressly provided in this Section 5 of this Agreement.
- e. University acknowledges that Bank reviews and revises the terms, conditions, and pricing generally applicable to its deposit accounts from time to time, and agrees that nothing in this Agreement prohibits Bank from making the same changes to the Affinity Debit Card Bank Accounts that it makes generally to its non-Affinity Debit Card Bank Accounts.

6. Affinity Debit Card Bank Account Opening. The Affinity Debit Card Bank Accounts may be opened by Bank using Bank personnel anywhere permitted by applicable law and regulations; provided, however, that University shall have the right to determine where, on the University's premises, such accounts may be opened. Bank will make its personnel available when agreed to by the parties, at dates, times and places to be agreed upon by the parties, for the purpose of accepting Affinity Debit Card Bank Account applications from Affinity Debit Card holders. Bank may accept deposits to Affinity Debit Card Bank Accounts anywhere and by any means permitted by law, including without limitation Bank's offices, mobile branches and messengers, and automated teller machines ("ATMs") or other electronic means of accepting deposits.

Bank shall be responsible for obtaining information from the Affinity Debit Card holder in connection with the Affinity Debit Card Bank Account opening. University will not have authority or responsibility to open any accounts or accept any deposits on behalf of Bank.

Bank has the right to refuse to open an Affinity Debit Card Bank Account. Bank personnel shall provide support for the implementation of the financial services associated with the Affinity Debit Card program, including the opening of checking accounts for Eligible University Community Members. Additional Bank personnel will be available and assigned as reasonably needed and as mutually agreed upon to support Affinity Debit Card Bank Account services during peak activity times, such as first year student orientations.

7. New Affinity Debit Card Design and Specifications. The Affinity Debit Card that can be linked to an Affinity Debit Card Bank Account shall conform to the following specifications. The front side of the Affinity Debit Card will include the University Mark and design mutually selected by the parties. The Affinity Debit Card will also include the Bank Mark and any

additional information deemed necessary by Bank to ensure functionality and compliance with applicable law and network rules.

University shall be responsible for any costs associated with the design of the Affinity Debit Card. While University shall cooperate with Bank to create an Affinity Debit Card design with the intention of maximizing market potential and having an otherwise attractive appearance, University shall retain the right to disapprove Bank's design when it finds the design to adversely impact the professional image or reputation of University or to be otherwise disadvantageous to University. Notwithstanding anything in this Agreement to the contrary, any provision contained in this Agreement regarding the design and/or specifications of the Affinity Debit Card shall be subject to approval by Bank and any applicable card association rules and regulations (such as, without limitation, Visa, MasterCard and/or ATM networks) and subject to any other applicable law, rules or orders. No additional marks or logos shall be placed on the Card without prior Bank approval.

It is University's responsibility to conduct a trademark/service mark search of the new campus card name (and logo if applicable). Bank will assist University at University's expense with an initial trademark/service mark search if requested by University. University agrees to indemnify and hold Bank harmless against all claims, liabilities and judgments Bank may incur to third parties in the event that the trademark/service mark search is not conducted or if such search indicates a possible trademark/service mark infringement and University elects to use the name or card design. Bank reserves the right to change card specifications from time to time based on new technology and in accordance with Bank's policies and procedures.

8. Issuance of Affinity Debit Cards. University shall, as soon as is practical following the execution of this Agreement, cooperate with Bank to market the Affinity Debit Card. Bank and University will work together through mutually agreed upon communication methods including without limitation communications that the University will initiate such as email, campus newspaper, orientation, acceptance mailings, social media, etc. for the purposes of educating Eligible University Community Members about the Affinity Debit Card program and marketing the same. Bank and University shall take such measures as are reasonably calculated and necessary to achieve issuance of Affinity Debit Cards to Eligible University Community Members.

Eligible University Community Members can open a Bank checking account by visiting a local Bank branch and through a Bank representative present at on-campus events. If an Affinity Debit Card Bank Account holder orders an Affinity Debit Card, it will be sent by Bank directly to the Affinity Debit Card Bank Account holder via U.S. mail 5-7 business days from when the Affinity Debit Card is ordered. After the cardholder activates the Affinity Debit Card, it will be available for use at ATMs and for purchases.

9. Affinity Debit Card Costs. Bank will pay for the cost of the Affinity Debit Card issued to Eligible University Community Members during the Term of the Agreement.

10. Post-conversion Changes to the Affinity Debit Card. University reserves the right to make alterations within a mutually agreed upon time to the University Marks included on the Affinity Debit Card, which may require re-issuance of cards and, in which case, University would be responsible for out-of-pocket and other expenses directly associated with the re-issuance, provided that Bank will dedicate the number of staff necessary to implement and maintain Bank's financial services throughout any re-issuance effort. University agrees that said changes will not diminish the financial services provided by Bank through the Affinity Debit Card program and will notify Bank of proposed alterations within a reasonable time prior to the required implementation date.

11. Matters Relating to Lost or Stolen Cards; Fraudulent Use. Should an Affinity Debit Card be lost or stolen, the Bank shall provide for a system to immediately disable, upon notification of the loss or theft, the Affinity Debit Card's capability for processing transactions through the Affinity Debit Card Bank Account. Bank shall provide Affinity Debit Card holders, without cost to the University, a toll-free phone number for the purposes of notifying the Bank of lost and stolen Affinity Debit Cards. Such system of notification and account disablement shall be available twenty-four hours a day, seven days a week. Bank shall also respond to lost/stolen card reports made in-person to Bank representatives during regular Bank business hours.

Bank shall assume financial liability for transactions conducted with lost or stolen Affinity Debit Cards in the same manner, pursuant to the same policies and to the same extent as such liability is assumed for Bank's general population of checking account customers located in the state of North Carolina.

12. Persons No Longer Eligible University Community Members. Should an individual due to an interruption in an educational program, a separation from employment, or for any other reason cease to qualify for University-provided eligibility benefits of the Affinity Debit Card, University shall not be required to collect the Affinity Debit Card, nor shall the Affinity Debit Card holder be required to forfeit the Affinity Debit Card. Bank may or may not discontinue the services of the Affinity Debit Card Bank Account of any individual no longer qualifying as an Eligible University Community Member.

13. Disposition of Cards Upon Termination. Upon the termination or expiration of this Agreement for any reason, outstanding Affinity Debit Cards actively serving as an access device to an Affinity Debit Card Bank Account and displaying the Bank Marks shall not be replaced by University or required to be forfeited by the Affinity Debit Card Bank Account holder. Further, upon termination or expiration of this Agreement, Bank shall within a reasonable time thereafter cease identifying the accounts generated under this Agreement as Affinity Debit Card Bank Accounts and shall use reasonable efforts to transfer access to the accounts from the Affinity Debit Cards to alternative Bank access devices. The parties shall cooperate with each other in the transition of operations to any successor to the Affinity Debit Card program described in this Agreement, including but not limited to providing such information in such format as is reasonably requested and needed by the parties to accomplish the transition. Information concerning individual account holders is considered by Bank to be confidential financial

information. In accordance with Bank policy, such data will not be provided to any successor to the Affinity Debit Card program.

14. ISO Number Ownership. At all times, Bank shall be deemed to own the ISO numbers associated with the Affinity Debit Cards issued pursuant to this Agreement. The ISO number will not be transferred to the University upon expiration or termination of this Agreement.

15. Vendor Support. Bank plans to continue its membership in various ATM network associations, POS network associations, and card associations, or any such successor organizations. University has no responsibility for, and no relationship with, third party vendors accepting the Affinity Debit Card as a result of this Agreement.

16. Compliance with Applicable Law and Regulations. The parties hereto agree to comply with all federal, state and local law to the extent that it is applicable to the performance of this Agreement, including all laws and regulations related to the providers of the financial services offered by the Bank and all laws and regulations related to the protection and security of any personal information gathered by the University or the Bank, such as the Gramm-Leach-Bliley Act, the Payment Card Industry Data Security Standards, and the Family Educational Rights and Privacy Act. For purposes of this Agreement, Bank will be considered the "issuer" of the Affinity Debit Card as it pertains to electronic fund transfers to or from any Affinity Debit Card Bank Account and in the performance of any other financial transactions involving an Affinity Debit Card Bank Account. Bank will be responsible to the Affinity Debit Card holder for any unauthorized or erroneous transaction involving the Affinity Debit Card Bank Account to the extent provided for under federal Regulation E (12 C.F.R. 1005.1, et seq.). University will not be responsible to Bank or to any Affinity Debit Card holder for any liability arising from Bank's issuer responsibilities or for losses to any Affinity Debit Card Bank Account; provided, however, that nothing herein will exonerate University from any unauthorized or erroneous transactions or losses involving an Affinity Debit Card Bank Account caused by University. In connection with the direct deposit of guaranteed student loan disbursements and other student financial aid or other University disbursements into the Affinity Debit Card Bank Accounts, if any, University will comply with all applicable laws and regulations.

17. Marketing. Bank and University agree to fully cooperate and work in conjunction to promote the Affinity Debit Card program through various marketing efforts. Both Bank and University will approve the content, timing, and use of all promotional initiatives and marketing/advertising materials related to the services contemplated under this Agreement. In cooperation with Bank, University will promote services provided under this Agreement to Eligible University Community Members through various communication channels available to University. The University may engage in various marketing initiatives involving social media or e-communications that promote the Bank's services to the University community as deemed appropriate and with the utmost regard to the Bank's brand, subject to Bank's prior approval. The Bank may also communicate with Affinity Debit Card Bank Account holders without prior approval. Where mutual agreement or prior approval is required, neither party will unreasonably withhold, or unduly delay, such consent.

- a. **Written and Other Communications.** University will provide Bank with the opportunity to provide information about Bank's financial services associated with the Affinity Debit Card program to Eligible University Community Members and new incoming University students through various methods, which may include, without limitation, emails, acceptance and orientation packets, letters, flyers and inserts. For all other communications, University and Bank will mutually agree upon direct mail, intra-campus mail, and email communication strategies, and University will send these communications on Bank's behalf. University agrees that such marketing materials will include both the Bank Marks and University Marks. University will provide Bank with the opportunity to include information related to both the promotion and servicing of the Affinity Debit Card Program, at the Bank's expense, in emails and mailings initiated by University or Bank and via phone calls or other electronic communication channels, as permitted by applicable laws and regulations, to Eligible University Community Members and incoming University students, faculty, and staff; all such communications to be mutually agreed on by University and Bank. University may disclose "directory information," as defined by, and in accordance with, the Family Educational Rights and Privacy Act, of Eligible University Community Members with the Bank for any purpose under this Agreement, including for the promotional efforts contemplated in this Section 17. In addition, University will communicate during new student orientation, whether in person or virtual, the Affinity Debit Card program and associated Bank financial services to all parents/guardians and students, and will permit, in a medium acceptable to both University and Bank, the distribution of materials related to Bank and the Affinity Debit Card Program at or in conjunction with new hire orientation. The Affinity Debit Card program and associated Bank financial services may be communicated as the students are issued their identification card.
- b. **Campus Access.** As mutually agreed, and at no additional cost to Bank, Bank will actively participate in campus student programs, including but not limited to the presence of Bank representatives and presentations at new student orientations, fairs, and similar campus-wide events directed at students and/or and staff, whether in person or virtual. University agrees to cooperate with Bank exclusively in the expansion of financial services available to current and future Eligible University Community Members, including but not limited to the above marketing efforts and "tabling" on campus. At all such events determined throughout the year, and at no additional cost to Bank, University will provide Bank with "preferred access" to campus common areas and tabling locations or their virtual equivalent as described by the University. From time to time, and with University's prior approval of the date and venue, Bank will be permitted to offer financial seminars at no additional cost to Bank.
- c. **Website Presence.** Further, Bank shall provide at its own expense an informational web page, maintained by Bank on its website, with a customized URL residing on the University designated website(s), dedicated to the Affinity Debit Card and the Affinity Debit Card holders, using a design and functionality subject to the approval of the University. Bank shall be excused from its failure to perform any obligation under this subsection and shall not be responsible for any delay in such performance, to the extent

that such failure or delay is due to the failure of University to provide any required approval. The website shall provide information as mutually agreed by University and Bank, which may include the following features:

- i. Information about various account offerings for Affinity Debit Card holders,
 - ii. Information regarding how to report lost/stolen cards including the 24/7 toll-free customer service phone number,
 - iii. Link to log-in for secure online banking session, and
 - iv. Information about and links to other Bank-related products and services.
- d. **Marketing Budget.** Bank will provide the marketing services function for marketing and promotion of the Affinity Debit Card program. Bank estimates that its annual marketing budget for the promotion of the Affinity Debit Card will be approximately \$11,000.00 annually throughout the Term of this Agreement. This budget includes funding for initial and annual marketing materials including customized materials that will highlight the banking features and benefits of the Affinity Debit Card program.

18. Right of First Refusal Campus Bank Facility and ATMs. During the Term of this Agreement, University shall grant to Bank a right of first refusal ("Refusal Right") relating to the opening of an on-campus bank facility and/or installation of ATMs upon the following terms and conditions: 1) If University desires to open an on-campus bank facility or install ATMs, University shall notify Bank of such fact and shall submit to Bank a proposal containing the same provisions and conditions as those proposed to any other entity. Bank shall have sixty (60) business days after University submits said proposal to accept the proposal in writing; and 2) if Bank fails to accept said proposal within the sixty (60) business day period, then at such time Bank's Refusal Right shall be null and void and of no further force and effect. If Bank accepts the proposal, the parties shall promptly enter into an agreement reflecting the terms of the same.

19. Insurance. Bank represents and warrants that at all times during the Term, Bank shall maintain commercial general liability insurance, including coverage for bodily and personal injury, property damage, and products liability, in accordance with Bank operating guidelines. Bank shall also obtain and keep in force workers' compensation insurance to the extent required by law and furnish proof of such to University upon request. Bank represents that the financial strength, integrity and contractual obligations of Bank provide protection for its customers with respect to risk associated with the products and services to be provided by Bank. Bank further represents that it maintains a Professional Liability policy (also known as an Errors and Omissions policy), a Financial Institutions Bond (also known as a Fidelity Bond), and other policies with coverages and provisions considered within industry standards for similarly situated financial services companies. Bank has the right at any given time to self-insure any of the insurance coverage as long as it is a normal accepted practice for a financial services company of its financial strength.

University represents and warrants that at all times during the Term, University shall maintain through its self-insurance program comprehensive general liability insurance, including coverage for bodily and personal injury, property damage, and products liability, in accordance with its operating guidelines. During business hours following reasonable request, University shall allow Bank to review such documents as are available pursuant to Public Records Laws to verify the existence and funding to support said self-insurance program.

20. Liability. Bank will exercise reasonable care in providing electronic funds transfer services and other services to Affinity Debit Card holders as contemplated under this Agreement, subject to breakdowns, operational failures, unavoidable delays, or similar causes beyond the party's reasonable control.

Bank does not control, and, except as provided in Federal Reserve Board Regulation E and state law to the extent applicable, is not responsible to University for any error, act, or omission with respect to ATMs or POS terminals not owned and operated by Bank.

Bank does not undertake to ensure that Affinity Debit Card holders will at all times be able to successfully accomplish transactions with Bank by any electronic means, including but not limited to ATMs, POS terminals, the Internet, or other existing or future technology associated with Affinity Debit Cards, Affinity Debit Card holders' account numbers or personal identification, or otherwise (herein "Electronic Means"). Transactions cannot be processed during off-line periods. When the computer maintaining the on-line files is off-line or rendered inoperable at any time for maintenance or servicing, or due to mechanical failure, strike, lockout, riots, epidemics, war, acts of terror, governmental regulations or other cause beyond Bank's reasonable control, such that no on-line processing of transactions may be possible, no customer transactions will be processed by Electronic Means and Bank will have no liability as a result. Bank will, however, exercise reasonable care to promptly reinstate service.

IN NO EVENT SHALL EITHER PARTY HAVE ANY LIABILITY TO THE OTHER FOR ANY CONSEQUENTIAL, SPECIAL, PUNITIVE OR INDIRECT LOSS OR DAMAGE WHETHER OR NOT ANY CLAIM FOR SUCH DAMAGES IS BASED ON TORT OR CONTRACT OR EITHER PARTY KNEW OR SHOULD HAVE KNOWN THE LIKELIHOOD OF SUCH DAMAGES IN ANY CIRCUMSTANCES.

21. Representations and Warranties; Board Approval. Each party hereby represents and warrants to the other that the party has full right, power and authority to fully perform its obligations under this Agreement, and that it has full right, power and authority to execute and deliver this Agreement, and that the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action required to be taken on the part of the party including, when necessary, approval thereof by the party's Board of Directors or Board of Regents, as applicable. Each party hereby further represents and warrants to the other that this Agreement constitutes a valid and binding obligation of the party enforceable in accordance with its terms except as the same may be limited by bankruptcy, insolvency, reorganization or other laws relating to or affecting the enforcement of creditors' rights and except as courts of

equity may limit certain remedies such as specific performance. Each party further represents and warrants to the other that the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with, or result in the violation of, any laws or regulations applicable to the party, or of the charter, articles of association or bylaws of a party, or any agreement or other instrument to which the party is subject or by which the party or any of its properties or assets are bound.

22. Examinations and Audit. Except to the extent applicable law prohibits such, all records maintained by University pertaining to Bank and its Affinity Debit Card Bank Account customers and relevant to the performance of this Agreement will be available for examination and audit by Bank and/or its regulators. In addition, University will provide Bank or its duly authorized representatives with reasonable access to University's records for the purpose of enabling Bank to confirm University's compliance with the terms of this Agreement. All such records may be audited by Bank or its designated representative(s) at any time during University's regular working hours upon reasonable notice. Except to the extent applicable law prohibits such, Bank will provide University or its duly authorized representatives with reasonable access to Bank's records for the purpose of enabling University to confirm Bank's compliance with the terms of this Agreement. All such records may be audited by the University or its designated representative(s) at any time during Bank's regular working hours upon reasonable notice. Each party may require persons obtaining access to its records under this Section 22, as a condition to obtaining access, to execute written confidentiality agreements setting forth the matters as addressed in Section 24.

23. Exclusivity. During the Term of this Agreement, University will not cause or authorize any University identification card to be used as a device to perform electronic fund transfers to or from an account with a financial institution (including, without limitation, banks, savings banks, savings associations, and credit unions) or as a device for accessing a person's account with a financial institution other than Bank, except as otherwise agreed in writing by Bank. In addition, during the Term of this Agreement, University will give Bank exclusive access to market financial services to Eligible University Community Members including the marketing efforts indicated in Section 17.

24. Confidentiality. University may be provided certain information concerning Bank and/or its affiliates or customers, or other information Bank deems proprietary (including, without limitation, customer account information, customer lists, business plans, data processing programs, and operating manuals), in connection with the transactions contemplated herein. Likewise, Bank may be provided certain information that University deems proprietary or confidential pursuant to the law or University policy. As a condition to being furnished such information by a party (herein the "Confidential Information"), the other party agrees as follows:

- a. Except for Affinity Debit Card Bank Account application data and Affinity Debit Card Bank Account transaction information, which shall automatically be deemed to be Confidential Information of Bank, all information deemed confidential or proprietary by a party shall be clearly labeled "Confidential Information" or otherwise identified as

“Confidential Information” in writing contemporaneous with furnishing such Confidential Information to the other party.

- b. Each party will use the Confidential Information of the other party solely for the purposes expressly authorized in this Agreement or subsequently authorized by the other party in writing.
- c. Each party will keep the Confidential Information of the other party confidential and (except to the extent required by law or legal process) refrain from disclosing the Confidential Information of the other party to any other person or party or using the Confidential Information of the other party for any purpose not expressly authorized under this Agreement or subsequently authorized by the other party in writing. Each party will be fully responsible for the unauthorized use or disclosure of the Confidential Information of the other party by any of its officers, directors, employees or other persons under its control.
- d. In the event a party is requested or legally compelled (by subpoena, warrant, legal process or other civil or criminal law, rule or procedure) to produce, disclose, or provide the Confidential Information of the other party, the party will promptly notify the other party of that fact as soon as reasonably possible, except to the extent such notification is prohibited by law.
- e. The parties agree that, to the extent applicable under the provisions of the Bank Service Company Act, they may be subject to examination by the OCC for the services provided in connection with this Agreement. The parties shall comply with the applicable requirements of 12 C.F.R. Part 30, and any other applicable law or regulation, by implementing and/or maintaining appropriate measures designed to: (1) ensure the security and confidentiality of Bank’s Confidential Information; (2) protect against any anticipated threats or hazards to the security or integrity of such information; and (3) protect against unauthorized access to or use of such information that could result in harm or inconvenience to any Bank customer. These confidentiality and security provisions shall survive the termination of this Agreement.
- f. Throughout the Term, Bank shall implement and maintain appropriate safeguards, in conformity with applicable federal law and regulations, for all customer information, if any, owned by the University and delivered to the Bank pursuant to this Agreement. The Bank shall promptly notify the University, in writing, of each instance of (i) unauthorized access to or use of that customer information that could result in substantial harm or inconvenience to a customer of the University or (ii) unauthorized disclosure, misuse, alteration or other compromise of that customer information.

In addition, Bank's customer lists, including names of Eligible University Community Members who are Affinity Debit Card holders and who have Affinity Debit Card Bank Accounts, are Bank's Confidential Information, for which Bank retains exclusive ownership and right during the Term. Therefore, University would be precluded from using a list prepared in connection

with or based on Eligible University Community Members' enrollment in the Affinity Debit Card program or use of the Affinity Debit Card if such use was for a purpose prohibited by this Section 24; provided, however, that University will not be deemed to be in breach of this Agreement in the event it is legally required (by subpoena, warrant, legal process or other civil or criminal law, rule or procedure) to produce, disclose, or provide such a list, provided it has made reasonable efforts to give Bank the notice required under subsection d., if applicable. University is not precluded from using or disclosing the names of its students, faculty members, staff members or other Eligible University Community Members for any purpose it deems appropriate; though, any personally identifiable information that University discloses to Bank about Eligible University Community Members under this Agreement will be limited to only "directory information" under 34 C.F.R. § 99.3 that is disclosed pursuant to 34 C.F.R. §§ 99.31(a)(11) and 99.37.

Within fifteen (15) days of the expiration or earlier termination of this Agreement, the parties shall either return, if requested, or otherwise destroy Confidential Information including documents, data and other information provided to each other in connection with this Agreement. Notwithstanding any provision herein to the contrary, Bank shall be permitted and shall retain such University Confidential Information for so long as: (i) required by law; or (ii) as may be consistent with its normal business practices not to exceed five years, unless otherwise required by law.

25. Termination.

- a. This Agreement may be terminated by either party (the "Non-Defaulting Party") upon notice to the other party (the "Defaulting Party") upon the Defaulting Party's material breach of any provision of this Agreement and failure to cure the breach within 60 days after written notice describing the breach and the action necessary to cure the breach is given by the Non-Defaulting Party to the Defaulting Party. In the event the Defaulting Party is in good faith unable to cure such material breach within 60 days, it shall commence the cure in a commercially reasonable manner and notify the Non-Defaulting Party of the anticipated cure date, which in no event shall be later than 120 days from the material breach.
- b. This Agreement may be terminated by either party without notice to the other party in the event a petition in bankruptcy (or similar law providing for the adjustment of debts, debt reorganization or liquidation of the party) is filed by the other party, a petition in bankruptcy (or similar law providing for the adjustment of debts, debt reorganization or liquidation of the party) is filed against the other party and is not dismissed within sixty (60) days, or a conservator or receiver is appointed for the other party or for all or a substantial portion of its assets.
- c. This Agreement may be terminated by either party at any time if: (i) the operation of the Affinity Debit Card program has or threatens to have a material adverse financial impact on Bank or University due to a change in applicable law, regulation, rule or policy applicable to Bank or University or the use of one or more of the Affinity Debit Cards in a

fraudulent manner or in a way that does not permit Bank to recover funds from the user(s) of the Affinity Debit Card(s); or if (ii) Bank is notified by a regulatory agency, or otherwise becomes aware, that any aspect of the Affinity Debit Card program does not comply with any law, regulation, rule or policy applicable to Bank or University.

- d. This Agreement may be terminated by University upon sixty (60) days' prior written notice to Bank in the event: (i) University receives excessive complaints from students regarding their Affinity Debit Card Bank Accounts and Bank and University are not able to reach an agreement as to how to resolve such complaints; or (ii) University determines, based on its reasonable due diligence, that the fees imposed by Bank on Affinity Debit Card Bank Accounts are, considered as a whole, clearly not consistent with or are above prevailing market rates for similarly-situated financial accounts, and such determination by University is supported by data based on the relevant market, which shall be provided to Bank for review prior to termination.
- e. In the event University terminates the Agreement prior to August 31, 2026 for any reason other than those stated in subsections a, b, c, or d, or if Bank terminates pursuant to subsection a, b or c of this Section 26, University shall repay to Bank a percentage of the Initial Royalty Payment described in Section 4.a. of this Agreement. The percentage to be repaid by University shall be calculated as follows:

Agreement Terminated:	Percentage of Initial Royalty Payment to be Repaid
During the first year of the Term	100%
During the second year of the Term	75%
During the third year of the Term	50%
During the fourth year of the Term	33%
During the last year of the Term	0%

26. Assignment. This Agreement may not be assigned by either party in whole or in part, other than by operation of law, without in each event the other party's prior written consent. Any such permitted assignment will not, in any event, release the party from its obligations hereunder. Written consent will not be required for transfers resulting from corporate reorganization, consolidation, or name change.

27. Subcontractors. Each party is responsible for the actions of its respective subcontractors used to perform pursuant to this Agreement. The party seeking to engage a third party to perform any material obligation under this Agreement must obtain the advance written consent of the other party. The party intending to use a subcontractor as described herein shall include in the agreement with such subcontractor an acknowledgment that such subcontractor is subject to the applicable terms and conditions of this Agreement. No contractual relationship shall exist between any Bank subcontractor and University unless such is evidenced in a separate contract independent of this Agreement. Notwithstanding the foregoing, University acknowledges that certain Affinity Debit Card products, services and promotional materials to be provided by Bank may be supplied by or through Bank's parent corporation, entities directly or indirectly owned

or controlled by Bank or its subsidiaries, entities affiliated with Bank or owned or controlled by entities affiliated with Bank, or unaffiliated vendors who provide certain card, printing, mailing, lettershop, or other services to the bank and, in such cases, no written consent or separate written contract shall be required for arrangements made with such entities.

28. Notices. Except as otherwise provided in this Agreement, all notices hereunder must be in writing and will be deemed given when mailed, or when delivered if notice is given in any other manner, to the address of the party designated below or such other address as the party may designate by written notice to the other party. The date of mailing will be deemed to be the date appearing on the postmark.

If to Bank:

Michael L. Golden
Region Bank President
Wells Fargo Bank
MAC D0182-070
150 Fayetteville Street
7th Floor, Suite 700
Raleigh, NC 27601-1395
(919) 881-6447

If to University:

Mr. Robert Pompey Jr.
Vice Chancellor for Business & Finance
North Carolina Agricultural & Technical State University
1601 East Market Street, Greensboro, NC 27411

29. Amendments and Waiver. This Agreement may be amended only in writing signed by both parties. In the event of a default by either party under this Agreement, any delay, waiver or omission by the other party in exercising its rights under this Agreement or applicable law will not result in a waiver of the party's rights with respect to the same or any subsequent breach by the breaching party.

30. Governing Law. The laws of the State of North Carolina shall govern this Agreement. Nothing in this section shall be deemed to apply to any aspect of the agreement that is in place between Bank and an Eligible University Community Member regarding an Affinity Debit Card Bank Account.

31. Force Majeure. The parties shall not be considered in default should failure to perform be the result of any circumstances beyond their reasonable control, not occasioned by fault or negligence or due to compliance with any sovereign decrees, orders, acts, instructions or priority requests of any federal, state, or municipal governments or any department or agency thereof, civil or military, acts of God, fires, floods, strikes, lockouts, embargoes, pandemics, acts or threats of terrorism, or wars. Upon the happening of any circumstances or causes aforesaid, non-performing party shall notify the other party without delay. Any relief granted shall be limited

to an extension of delivery dates or times of performance.

32. Relationship of Parties. No agency, partnership or joint venture is created by this Agreement. The parties disclaim any intent to form such relationships.

33. Entire Agreement. Except as expressly provided herein, this Agreement constitutes the entire agreement with respect to the transactions contemplated herein and supersedes and is in full substitution for any and all prior agreements and understandings between the parties hereto relating to such transactions. Each party disclaims reliance on any prior oral or written representations or undertakings by the other party in entering into this Agreement unless such representations or undertakings are expressly set forth in this Agreement. Wherever the parties agree to discuss a matter, there will be no implied agreement to agree, nor will any other standard be applied in determining a party's performance that is not expressly set forth in the Agreement. However, University and Bank agree that the provisions of account agreements will govern the products and services to be provided by Bank pursuant to this Agreement.

34. Information System General Security.

- a. University and its employees shall comply with all Bank security policies, procedures, and standards, as it may promulgate from time to time, including, without limitation, those governing access to data, computer systems, and facilities and governing the removal of property from Bank's premises.
- b. With regard to any computer system owned, controlled, or used by University or any agent or subcontractor of University, which computer system is now or hereafter physically or logically connected to or able to access any computer system owned, controlled, or used by Bank or which is used to store any Bank's software or data, University shall comply with all Bank's security policies, procedures, and standards governing or related to the connection or access to Bank's computer systems as it may promulgate from time to time so long as University receives notice of such policies, procedures, and standards, and any relevant changes.
- c. In addition, University agrees: (i) not to alter any hardware or software security residing on any Bank's computer system and/or network; and (ii) not to allow unauthorized traffic to pass into Bank's networks. In addition to any other rights Bank may have under this Agreement, Bank may terminate an unauthorized access.

35. Taxpayer Identification Number. University shall provide Bank with a duly dated and executed certification of taxpayer identification number in the form attached as Exhibit C.

36. License to Establish Link to Bank Website. Bank hereby grants to University a royalty-free, non-transferable, worldwide, non-exclusive right and license to include on its website an HTML hyperlink (the "Bank's Link") that points to the Bank website located at www.wellsfargo.com. University will promptly implement any request from Bank, which request may be made at any time, to alter, substitute or modify the Bank's Link that has been placed on its website; provided, however, that University will not alter or modify the Bank's Link in any manner without Bank's express prior written consent. University represents and warrants that its website and use of the

Bank's Link will not violate U.S. or other laws or regulations.

University acknowledges that Bank may terminate the above right to link if the content or structure of the University web pages and/or website changes, unless within ten (10) calendar days after receiving written notice of termination from Bank, University removes the materials to which Bank objects or revises the University web pages and/or site to return to the original format or a format that is acceptable to Bank. If the above right to link is terminated, University agrees to remove the Bank's Link within ten (10) calendar days of receiving notice. All rights not specifically granted or licensed to University are reserved to Bank.

37. License to Establish Link to University Website. University hereby grants to Bank a royalty-free, non-transferable, worldwide, non-exclusive right and license to include on its website an HTML hyperlink (the "University's Link") that points to the University website located at www.ncat.edu. Bank will promptly implement any request from University, which request may be made at any time, to alter, substitute or modify the University's Link that has been placed on its website; provided, however, that Bank will not alter or modify University's Link in any manner without University's express prior written consent. Bank represents and warrants that its website and use of the University's Link will not violate U.S. or other laws or regulations.

Bank acknowledges that University may terminate the above right to link if the content or structure of the Bank web pages and/or website changes, unless within ten (10) calendar days after receiving written notice of termination from University, Bank removes the materials to which University objects or revises the Bank web pages and/or site to return to the original format or a format that is acceptable to University. If the above right to link is terminated, Bank agrees to remove the University's Link within ten (10) calendar days of receiving notice. All rights not specifically granted or licensed to Bank are reserved to University.

38. Title IV Representation and Warranty. University and Bank represent and warrant that Affinity Debit Card Bank Accounts are not being opened by University on behalf of any Eligible University Community Members, University is not establishing a process Eligible University Community Members follow to open Affinity Debit Card Bank Accounts, and University is not in any way assisting Eligible University Community Members in opening Affinity Debit Card Bank Accounts. Further, the Affinity Debit Card program is not being established for the purpose of University's disbursement of Title IV funds and Affinity Debit Cards are not issued by Bank for the specific purpose of receiving Title IV funds.

[Signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this Agreement, which will become effective as of the date of the last signature below.

WELLS FARGO BANK, NATIONAL ASSOCIATION

Signature: Mike Golden

Name: Mike Golden

Title: Executive President, Carolina East Regional Bank President

Date: 12/6/2021

NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

Signature: Robert Pompey Jr

Name: Robert Pompey Jr

Title: Vice Chancellor for Business and Finance

Date: 12/2/2021

EXHIBIT A

UNIVERSITY MARKS

EXHIBIT B
BANK MARKS



(Black box with white letters)



(Red box with white letters)

EXHIBIT C

UNIVERSITY TAXPAYER IDENTIFICATION NUMBER