

CAMPUS AFFINITY DEBIT CARD AGREEMENT

THIS AGREEMENT (herein "Agreement") is entered into by and between New Jersey Institute of Technology (herein "NJIT") and Wells Fargo Bank, National Association (herein "Bank"), as of the date this Agreement is executed by the last to sign of NJIT and Bank as shown on the signature page(s) attached hereto ("Effective Date").

WHEREAS, NJIT 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 to all enrolled students (excluding alumni) in good standing and to all faculty and staff (collectively the "Eligible NJIT Community Members") in association with and accessed through an access card ("Affinity Debit Card") all as more particularly described herein; and

WHEREAS, Banks 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 "Affinity Debit Card Bank Account").

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 NJIT Community Member.
- "Affinity Debit Card Bank Account" means a Bank checking account which has an Affinity Debit Card Linked to it within the Bank's system.

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

1. Term and Options to Extend. Performance of this Agreement shall commence on February 1, 2017 ("Commencement Date") and shall terminate five (5) years thereafter on January 31, 2022, unless otherwise terminated as provided in Section 26 (the "Term") or unless both parties elect to renew the Agreement for up to four (4) additional one-year periods. NJIT agrees to give Bank notice by the first day of October 2021 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 shall likewise be applicable with respect to the three (3) additional one-year periods. An Academic Year ("Academic Year") will run from June30 to July1 each year following the Commencement Date of this Agreement.

2. Grant to Use NJIT Name and Marks. NJIT 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 "NJIT Marks") for the sole purpose of offering and promoting the financial products and services to Eligible NJIT Community Members through the Affinity Debit Card program. All applications of the NJIT Marks by the Bank must conform to Exhibit "A," along with any specifications established by the NJIT which specifications may be amended from time to time. Bank will make no other use of the NJIT Marks or any other trademark or tradename owned by or associated with the NJIT without, in each case, NJIT'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 NJIT Mark to NJIT prior to publication for NJIT's prior written consent which consent shall not be unreasonably withheld or unduly delayed. During the Term, NJIT 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 NJIT is the owner of the NJIT Marks, that the limited right hereunder to use the NJIT Marks does not confer upon Bank any license or right of ownership of the NJIT Marks, and all use of the NJIT Marks by Bank will inure to the benefit of NJIT. Accordingly, Bank's limited right to the use of the NJIT 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 NJIT Marks or the right of the NJIT 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 NJIT Marks or any mark, design or logo intended to identify the NJIT. Upon expiration or termination of this Agreement for any reason, Bank will immediately cease any and all use of the NJIT Marks or any variation of the NJIT Marks on promotional and informational materials prepared by Bank in connection with this Agreement.

NJIT does not make, and hereby disclaims, any representations or warranties with respect to the NJIT Marks, or with respect to whether the NJIT Marks infringe the rights of any other party, or with respect to the existence of any state or federal registration of the NJIT Marks or design as a tradename, trademark or mark. If there is any claim against NJIT or Bank that the NJIT Marks or any modifications thereof, as authorized by NJIT, infringe any trademark or copyrights of another party registered with the U.S. Patent and Trademark Office, NJIT will, at its own expense, defend Bank's right to use of the NJIT Marks as authorized under this Agreement. In the event any such claim is resolved adversely to NJIT or Bank, or in the event NJIT 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 NJIT agrees to indemnify Bank against any reasonable and actual 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. NJIT 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 NJIT Marks, when such usage is in accordance with the terms of this Agreement and infringes any trademark or copyrights of such third parties registered with the U.S. Patent and Trademark Office. Subject to the foregoing, if requested by the NJIT, Bank agrees to immediately discontinue the use of any NJIT Marks where there has been a claim of infringement and the claim has been resolved adversely to NJIT or Bank, or where NJIT agrees to discontinue use of the marks in order to resolve the claim.

3. Grant to Use Bank Name and Marks. Bank hereby grants NJIT during the Term a non-exclusive, world-wide right and license to use, display, reproduce, and otherwise exploit the various logos and other identifying property and marks set forth on Exhibit "B" of this Agreement (collectively, the "Bank Marks") on all Affinity Debit Cards linked to a Affinity Debit Card Bank Account and all promotional and informational materials prepared by NJIT in connection with the Affinity Debit Card under this Agreement. NJIT will make no other use of Bank Marks without Bank's prior written consent. NJIT agrees that all promotional and informational materials prepared by NJIT for the financial products and services offered in connection with the Affinity Debit Card program shall be of a similar nature and quality commensurate with the nature and quality of its other promotional and informational materials. NJIT shall deliver all Affinity Debit Card designs and all promotional and informational materials prepared by NJIT that contain any Bank Mark to Bank prior to publication for Bank's prior written consent.

NJIT 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 NJIT 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, NJIT'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, NJIT 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 NJIT 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 NJIT's right to use of the marks as authorized under this Agreement. In the event any such claim is resolved adversely to Bank or NJIT, 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 NJIT against any expenses NJIT 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. Bank further agrees to indemnify NJIT against all liabilities NJIT incurs to third parties (including, without limitation damage awards obtained by such third parties against NJIT), together with

NJIT's reasonable costs of defending against such liabilities (including attorney fees), arising from NJIT'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, NJIT 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 NJIT, or where Bank agrees to discontinue use of the marks in order to resolve the claim.

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

a. Initial Royalty Payments.

Bank will pay \$25,000.00 within sixty (60) days of the Effective Date of this Agreement ("First Initial Royalty Payment"). Bank will pay an additional \$25,000.00 within sixty (60) days of the implementation of the Affinity Debit Card program ("Second Initial Royalty Payment") upon Bank's issuance of the first linked Affinity Debit Card.

b. Account Royalty Payment.

During the term of this Agreement, Bank will make an annual payment to NJIT for each eligible Affinity Debit Card Bank Account linked to the Affinity Debit Card during each Academic Year for the purpose of ATM/PIN-based debit functionality and owned by an Eligible NJIT Community Member ("Account Royalty Payment").

The number of Affinity Debit Card Bank Accounts, for purposes of the Account Royalty Payment computation, will be determined by Bank each Academic Year, based upon the number of eligible Affinity Debit Card Bank Accounts linked to a Affinity Debit Card. Bank will use discrete product and customer identification and will only pay NJIT for one linked Affinity Debit Card Bank Account per Eligible NJIT Community Member. To be considered for payment, the Affinity Debit Card Bank Accounts must be in good standing, funded and owned by an Eligible NJIT Community Member at the time annual computation is computed. Bank will determine computation in conjunction with NJIT provided total enrollment of Eligible NJIT Community Members (e.g., enrolled students). The total number of Eligible NJIT Community Members will represent the total student enrollment number for the Academic Year ending in June for each year of the 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 enrollment for the Academic Year. Eligible checking accounts linked to a 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 the total student enrollment denominator.

The annual Account Royalty Payment will be calculated based on the following:

<i>Percentage of Student Enrollment Linked to an Affinity Debit Card Bank Account</i>	<i>Annual Recurring Royalty Payment Based on Linked Affinity Debit Card Bank Accounts</i>
00%-24.9%	\$20,000
25%-29.9%	\$25,000
30%-34.9%	\$30,000
35%-39.9%	\$35,000
40%-44.9%	\$40,000
45%-49.9%	\$45,000
50%-54.9%	\$100,000
55%-59.9%	\$100,000
60%-64.9%	\$100,000
65%-69.9%	\$100,000
70%-74.9%	\$100,000
75%-79.9%	\$150,000
80%-84.9%	\$150,000
85%-89.9%	\$150,000
90%-94.9%	\$150,000
95%-99.9%	\$150,000
100%	\$200,000

Payments described in this Section 4 shall be deemed paid upon receipt by NJIT at the address indicated herein for receipt of notices pursuant to Section 29.

- c. **Initial Royalty Payment Timeframes.** The First Initial Royalty Payment to NJIT of \$25,000.00 will be within sixty (60) days of the Effective Date of this Agreement. The additional Second Initial Royalty Payment of \$25,000.00 will be made within sixty (60) days of the implementation of the Affinity Debit Card program.
- d. **Annual Account Royalty Payment Timeframes.** Bank will not have the opportunity to increase its checking account percentages until the new card program is launched and

Bank can open and link checking accounts to the Affinity Debit Card for a full 12 month period. Accordingly, payment information and transmittal is expected as follows:

- The first new Affinity Debit Card is expected to be issued on or about July 2017.
- The Annual Account Royalty Payment will be calculated annually each Academic Year on or about the last week of July beginning in 2018.
- Annual Account Royalty Payments, based on the number of linked Affinity Debit Card Bank Accounts of Eligible NJIT Community Members (e.g. students, faculty and staff) , will be calculated from the total enrollment of Eligible NJIT Community Members (e.g. enrolled students) received from NJIT the last week of June each Academic Year beginning in June 2018. The annual Account Royalty Payment will be due to NJIT within sixty (60) days of the receipt of the total enrollment count.
- The first Annual Account Royalty Payment will be made each Academic Year by the end of August beginning in 2018.

Bank recognizes that NJIT is bound to comply with the Family Educational Rights and Privacy Act of 1974 ("FERPA"), as it may be amended from time to time, in the handling of educational records of students enrolled at NJIT. As a result, any enrollment count of students or other student information to be provided by NJIT to Bank pursuant to this Agreement will contain only directory information permitted to be disclosed by NJIT under FERPA.

5. Affinity Debit Card Bank Account. During the Term, Bank will provide in accordance with this Section 5 a checking account linked to the Affinity Debit Card for Eligible NJIT Community Members who have requested such an account and who meet Bank's usual checking account opening underwriting and other requirements ("Affinity Debit Card Holder"), including without limitation a minimum opening deposit of \$25 by the Affinity Debit 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 a Affinity Debit Card Bank Account which has a Affinity Debit Card linked to it within the Bank's system, for the purpose of ATM and PIN-based and signature debit purchase functionality.

- a. 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. Bank will make all credit decisions and will bear all credit risks with respect to each Affinity Card Bank Account independently of NJIT. NJIT makes no representations as to the creditworthiness of any of its Eligible NJIT Community

Members and does not guarantee any financial obligations of any Eligible NJIT Community Members.

- 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 other products 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 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. The Affinity Debit Card is linked as an access device (e.g., for ATM transactions at ATMs that accept PLUS, Star, and Pulse transactions, PIN-based purchases at merchants where Interlink or Maestro cards are accepted as well as for signature-based, online and phone transactions) to an Affinity Debit Card Bank Account.
- f. During the Term, should NJIT decide to process student financial aid refund payments by electronic means, Bank agrees to accept such electronic refund transactions through the ACH System and make these funds available to NJIT students by direct deposit to student's Affinity Debit Card Bank Account or other depository account maintained by the Bank for the student, all without deposit-related processing charges or deposit-related fees of any kind to the student.
- g. Should NJIT request, Bank shall provide at its own expense an informational web page, maintained by Bank on its website, with a customized URL residing on the NJIT website (at a webpage selected by NJIT), dedicated to the Affinity Debit Card and the Affinity Debit Card Holders, using a design and functionality subject to the approval of the NJIT, which approval shall not be unreasonably withheld or unduly delayed. 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 NJIT to provide any required approval. NJIT shall retain complete control of its website and is free to take whatever action it deems reasonably necessary to maintain the integrity of the same; provided that it will provide Bank with notice prior to any removal of the customized URL residing on the NJIT website. The website shall provide information as mutually agreed by NJIT 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.
- h. NJIT 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 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 NJIT shall have the right to determine where, on the NJIT'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. NJIT 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 for any lawful reason. 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 NJIT 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 the initial re-carding process and 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 NJIT Mark and design mutually selected and approved 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.

NJIT shall be responsible for any reasonable costs associated with providing the mutually approved background image and NJIT mark for the new design in an approved file format of the new Affinity Debit Card, and for future image/mark revisions desired by NJIT, which will also be subject to Bank's review and approval. NJIT shall cooperate with Bank to create an Affinity Debit Card design with the intention of maximizing market potential and having an otherwise attractive appearance and NJIT and Bank will mutually agree on the Affinity Debit Card design, including any future modifications, changes or other alterations to the design of the Affinity Debit Card before any such is issued. 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 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 Affinity Debit Card without prior Bank approval.

It is NJIT's responsibility to conduct a U.S. trademark/service mark search of the new Affinity Debit Card name (and logo if applicable) excluding the Bank Marks. Bank will assist NJIT at NJIT's expense with an initial U.S. trademark/service mark search if requested by NJIT. NJIT 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 U.S. trademark/service mark infringement and NJIT nonetheless elects to use the name or card design.

8. Issuance of New Cards. Issuance of Affinity Debit Cards to existing Eligible NJIT Community Members will take place after the steps indicated below in accordance with a timetable agreed upon by NJIT and Bank. In order to achieve timely issuance of the new Affinity Debit Card, NJIT shall as soon as is reasonably practical following the Effective Date of this Agreement, to cooperate with Bank to meet required milestones to support Bank's issuance of and to market the Affinity Debit Card to Eligible NJIT Community Members. Bank and NJIT will work together through mutually agreed upon communication methods including without limitation communications that NJIT will initiate such as email, campus newspaper, orientation and acceptance mailings, etc. for the purposes of educating Eligible NJIT Community Members about the new Affinity Debit Card program and marketing the same. Bank and NJIT shall use their best efforts to engage in the following activities outlined below and take such other measures as are reasonably calculated and necessary to achieve first issuance of the new Affinity Debit Card with the intent of making it available by request to all Eligible NJIT Community Members in or about July 2017:

Step	Description of Activity	Approximate Time
1	Agreement Executed	
2	Submit, process and assign Affinity Debit Card Project request	30 days from date of signed Agreement

3	Submit and Process Network Applications	30 days from completion of Step 2
4	Card Layout, Content and Design Approval Process.	60-90 days from completion of Step 2
5	ATM and Debit Network Setup	30 days from completion of Step 3
6	Testing	30 days from completion of Steps 4 & 5
7	Marketing Plan Development	60 days from completion of Step 4
8	Website Development	90-120 days from completion of Step 4
9	Program Reporting	60 days following card launch
	Total Time to linked Affinity Debit Card Activation	150-180 days estimated

Eligible NJIT Community Members can open a Bank checking account through a Bank representative on campus during the enrollment period or visit the local Bank store. The Eligible NJIT Community Member will need to provide his/her NJIT designated university student/employee identification number upon requesting an Affinity Debit Card from a Banker as evidence of eligibility. 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 calendar 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 PIN and signature purchases.

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

10. Post-issuance Changes to the Affinity Debit Card. If Bank determines any changes are needed to the Affinity Debit Card that may impact the card design, Bank, at their expense, will provide revisions to NJIT for their review and approval prior to production.

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 NJIT, 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 linked Affinity 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 New Jersey and as required by applicable State of New Jersey and federal laws, rules and regulations.

12. Persons No Longer Eligible NJIT Community Members. Should an individual due to an interruption in an educational program, graduation, a separation from employment, or for any other reason cease to qualify for participation in this program, Bank may or may not discontinue the financial products and services of the Affinity Debit Card Bank Account of any individual no longer qualifying as an Eligible NJIT Community Member. University may be asked to provide verification of eligibility for Affinity Debit Cardholders

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 of 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 access devices at the termination or expiration of this Agreement. 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 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. NJIT has no responsibility for, and no relationship with, third party vendors accepting the Affinity Debit Card for ATM, PIN-based debit Affinity Debit Card transactions as a result of this Agreement.

16. Compliance with Applicable Laws and Regulations. The parties hereto agrees to comply with all federal, state and local banking, consumer protection, privacy, credit reporting and other laws 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 Bank, such as the Gramm Leach Bliley Act. For purposes of this Agreement, Bank will be considered the "issuer" of the Affinity Debit Card as it pertains to electronic funds transfers to or from any Affinity Debit Card Bank Account and to 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.), to the extent applicable. NJIT 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 NJIT from any unauthorized or erroneous transactions or losses involving a Affinity Debit Card Bank Account caused by NJIT. In connection with the direct deposit of guaranteed student loan disbursements and other student financial aid or other NJIT disbursements into the Affinity Debit Card Bank Accounts, if any, NJIT will comply with all applicable laws and regulations with respect to its own responsibilities and activities related to the same.

17. Marketing. Bank and NJIT shall reasonably cooperate and shall work in conjunction with one another to promote the Affinity Debit Card program through various marketing efforts. Both Bank and NJIT shall approve the content, timing, and use of all promotional initiatives and marketing/advertising materials related to the financial products and services contemplated under this Agreement. In cooperation with Bank, NJIT will promote the financial products and services provided under this Agreement to Eligible NJIT Community Members through various communication channels available to NJIT in NJIT's reasonable discretion. NJIT will provide Bank with the opportunity to provide information about the Bank's financial products and services associated with the Affinity Debit Card program to Affinity Debit Card Holders and new incoming NJIT students through various methods, which may include without limitation emails, acceptance and orientation packets, letters, flyers and inserts. NJIT and Bank will mutually agree upon direct mail and email communication strategies, and NJIT will periodically send these communications on Bank's behalf. NJIT agrees that such marketing materials will include both the Bank Marks and NJIT Marks when appropriate. NJIT will provide Bank with the opportunity to include inserts funded by Bank in NJIT mailings to Affinity Debit Card Holders and new incoming NJIT students. All mailings shall be mutually agreed on and where appropriate approved by the applicable NJIT department and Bank. In addition, NJIT will distribute during orientation the Affinity Debit Card program Bank's marketing/advertising materials related to the Bank's financial products and services to all attending parents/guardians and students. The Affinity Debit Card program and associated Bank financial products and services will be communicated to the students by NJIT as the students are issued their identification card. However, NJIT will allow Bank to actively participate in student orientation events including but not limited to the presence of Bank representatives and presentations at the orientations. Under no circumstances will Bank or any Bank representatives be required to pay any fees for participating in any student orientation event. At all times, it shall be clear to NJIT students that the Affinity Debit Card program is optional. During this Agreement, NJIT agrees to cooperate with Bank exclusively in the provision of the financial products and services available to current and future Affinity Debit Card Holders including but not limited to the above marketing efforts and periodic "tabling" on campus.

18. 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 Campus Card project will be up to \$15,000.00 the first Academic Year to launch the program and up to \$10,000.00 annually each subsequent Academic Year during the Term of this Agreement. This budget includes funding for initial and annual marketing materials including customized materials that will highlight the banking features of the new Affinity Debit Card and the benefits of linking it to a Affinity Debit Card Bank Account.

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 NJIT 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 financial products and services to be provided by Bank. Bank further represents that it maintains and shall continue to maintain during the Term, and for a period of three (3) years thereafter, a comprehensive program of risk retention and insurance with reputable insurance carriers licensed to do business in the State of New Jersey, which includes 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 having the following primary minimum coverages and liability limits:

- a. Commercial General Liability covering, product-completed operations, personal and advertising injuries, and contractual liability that includes this Agreement as an insured contract, with limits of liability of \$1,000,000 per occurrence/\$2,000,000 aggregate.
- b. Professional Liability (Errors and Omissions) with a limit of \$2,000,000 each occurrence/aggregate.
- c. Business Automobile Liability covering all owned, hired and non-owned vehicles with \$1,000,000 combined single limits for bodily injury and property damage.
- d. Employers' Liability with a limit of \$1,000,000 per occurrence.
- e. Comprehensive crime insurance or Fidelity Bond covering all Bank's employees with limits of \$500,000.
- f. Workers' Compensation coverage at applicable statutory limits (any Bank subcontractors must have as well).

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. Bank agrees to

include NJIT and its respective officers, directors and employees on a certificate of insurance, as additional insureds with respect to Bank's negligence; provided, however, that nothing contained in this Agreement shall be read to grant additional insured status to NJIT for Worker's Compensation, Employer's Liability, Crime Insurance or Fidelity Bond. Upon NJIT's request, Bank will provide NJIT with a certificate of insurance evidencing the above insurance coverages.

NJIT represents and warrants that at all times during the Term, NJIT shall maintain general liability insurance, including coverage for bodily and personal injury, and property damage, in accordance with its operating policies and guidelines. Upon Bank's request, NJIT will provide Bank with a certificate of insurance to verify the existence of NJIT's available insurance coverages.

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 Bank'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 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.

Bank shall indemnify, hold harmless, pay, and reimburse NJIT from and for any and all third party losses, damages, liability, or expenses (including reasonable attorneys' fees, court costs, and expert witness fees) actually incurred by NJIT, arising from loss of life, personal injury and/or property damage, caused by or resulting from, in whole or in part, any negligent act or omission or intentional misconduct of Bank, its agents, employees, or contractors, in connection with Bank's performance of this Agreement. Notwithstanding the foregoing, in the event of the concurrent negligence or intentional misconduct of NJIT, its agents, employees, or contractors on the one hand and that of Bank, its agents, employees, or contractors on the other hand, Bank's

obligation to indemnify NJIT is limited to the extent of Bank's negligence and/or intentional misconduct, and that of Bank's agents, employees, or contractors.

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 corporate and/or organizational 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 knowingly 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 (e.g., FERPA), all records maintained by NJIT 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, NJIT will provide Bank or its duly authorized representatives with reasonable access to NJIT's records for the purpose of enabling Bank to confirm NJIT'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 NJIT's regular working hours upon reasonable prior notice. Except to the extent applicable law prohibits such, Bank will provide NJIT or its duly authorized representatives with reasonable access to Bank's records for the purpose of enabling NJIT to confirm Bank's compliance with the terms of this Agreement. All such records may be audited by the NJIT 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, NJIT will not cause or authorize any NJIT identification card or other Affinity Debit Card of any kind to be used as a device to perform electronic funds 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, NJIT will give Bank the exclusive right to market its financial products and services offered pursuant to this Agreement to Eligible NJIT Community Members including the marketing efforts indicated in Section 17. Notwithstanding the foregoing, this Agreement does not establish any other exclusive banking arrangement between NJIT and Bank with respect to any NJIT transaction, savings, checking, deposit, investment or other banking account and/or create any exclusive relationship between the parties with respect to loans or credit.

24. Confidentiality. NJIT 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 NJIT deems proprietary or confidential pursuant to the law or NJIT 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, Affinity Debit Card Bank Account transaction information and any NJIT student information covered under FERPA, 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 or absent such labeling or identification, should be understood to be confidential or proprietary by a person exercising reasonable business judgment.
- 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. This obligation of confidentiality shall survive for five (5) years from

the termination of this Agreement. With respect to any of NJIT's student information covered under FERPA or any other applicable privacy law, rule and/or regulation, Bank agrees that the obligation of confidentiality and non-use with respect to the same shall remain in effect and survive in perpetuity.

- d. Confidential Information, except for FERPA information, shall not include any information that is or becomes publically known without breach of the Agreement, was known by a party prior to disclosure by the other party without breach of the Agreement, was developed independently by a party without breach of the Agreement, is learned from a third party without breach of the Agreement, or is required to be disclosed by any applicable judgment, order or decree of any court, governmental body or agency having jurisdiction or by any applicable law, rule or regulation. 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, may be subject to examination by the OCC for the products and services to be provided by Bank 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 NJIT and delivered to the Bank pursuant to this Agreement. The Bank shall promptly take corrective action and notify NJIT, 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 NJIT or (ii) unauthorized disclosure, misuse, alteration or other compromise of that customer information.

In addition, Bank's customer lists, including names of Eligible NJIT 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, although NJIT is not precluded from using or disclosing the names of its students, faculty members, staff members or other Eligible NJIT Community Members for any purpose it deems appropriate, NJIT would be precluded from using a list comprised of Affinity

Debit Card Holders who have obtained Affinity Debit Card Bank Accounts from Bank if such use was for a purpose prohibited by this Section 24; provided, however, that NJIT 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.

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 NJIT Confidential Information for so long as: (i) is required by law; or (ii) as may be consistent with its normal business practices not to exceed five (5) 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 sixty (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 sixty (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 one hundred twenty (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 NJIT, including due to a change in applicable law, regulation, rule or policy applicable to Bank or NJIT or the use of one or more of the Affinity Debit Cards in a fraudulent manner or in a way which does not permit Bank or NJIT to recover funds from the user(s) of the Affinity Debit Card(s); or (ii) Bank or NJIT is notified by a regulatory agency, or otherwise becomes aware, that any aspect of the Affinity Debit

Card program does not comply with any applicable law, regulation, rule or policy applicable to Bank or NJIT

- d. This Agreement may be terminated by NJIT upon sixty (60) days' prior written notice to Bank in the event: (i) NJIT receives excessive complaints from students regarding their Affinity Debit Card Bank Accounts and Bank and NJIT are not able to reach an agreement as to how to resolve such complaints; or (ii) NJIT 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 NJIT is reasonably supported by data based on the relevant market, which shall be provided to Bank for review prior to termination.
- e. In the event NJIT terminates the Agreement prior to -January 31, 2022, for any reason other than those stated in subsections a, b, c, or d, or if Bank terminates pursuant to subsection a or b, of this Section 27, NJIT shall repay to Bank a percentage of the First and Second Initial Royalty Payments described in Section 4.a. of this Agreement. The percentage to be repaid by NJIT as liquidated damages shall be calculated as follows:

Agreement Terminated (each a Contract Year):	Percentage of First and Second Initial Royalty Payments 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	25%
During the last year of the Term	0%

- f. Any provisions of this Agreement which by their nature are intended to survive termination, e.g., Sections 20 and 24, shall survive the termination of this Agreement.

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 provided written notice is given.

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 NJIT unless such is evidenced in a separate contract independent of this Agreement. Notwithstanding the foregoing, NJIT acknowledges that certain Affinity Debit Card products and services 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 vendors who provide certain card services 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:

Fred Bertoldo
Regional President
Wells Fargo Bank
MAC J2153-03B
190 River Rd
3rd Floor
Summit, NJ
07901-1444

If to NJIT:

Edward J. Bishof, Sr.
Senior Vice President for Finance & CFO
New Jersey Institute of Technology
University Heights
Newark, New Jersey 07102-1982

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 New Jersey shall govern this Agreement and all disputes shall be venued in Essex County to the extent allowed by applicable law. Nothing in

this section shall be deemed to apply to any aspect of this Agreement that is in place between Bank and an Eligible NJIT Community Member regarding a Affinity Debit Card Bank Account.

31. Force Majeure. The parties shall not be considered in default (including under Section 27.a.) 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, 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 constitute the entire agreement with respect to the transactions contemplated herein and supersede 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, NJIT and Bank agree that the provisions of account agreements with individual Affinity Debit Card Holders will govern the products and services to be provided by Bank pursuant to such account agreements.

34. Information System General Security.

- a. NJIT 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 NJIT or any agent or subcontractor of NJIT, 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, NJIT shall comply with all Bank's requested 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 NJIT receives reasonable prior written notice of such policies, procedures, and standards, and any relevant changes in order to implement the same.
- c. In addition, NJIT agrees: (i) not to alter any hardware or software security residing on any

Bank's computer system and/or network; and (ii) not to knowingly 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. NJIT shall provide Bank with a duly dated and executed certification of taxpayer identification number in the form attached as Exhibit "C". With respect to any payments required to be made by NJIT to Bank hereunder, Bank will provide NJIT with its tax identification number and completed IRS Form W-9 before any approved invoice will be paid by NJIT.

36. License to Establish Link to Bank Web Site. NJIT may choose to use the Bank "red box" logo on the NJIT Internet web site as a link to Bank's Internet web site at wellsfargo.com and has requested Bank's consent; not to be unreasonably withheld.

Bank hereby grants to NJIT a worldwide, non-exclusive right and license to establish a normal (href) text based link on a web page to be selected by NJIT to the www.wellsfargo.com home page for the purpose described in the immediately preceding paragraph; provided, however, that NJIT shall not "frame" the Bank web pages inside the NJIT web site. Bank also hereby grants to NJIT a non-exclusive right and license to use the WELLS FARGO "red box" logo ("the Logo") on a web page within the NJIT Internet web site located at www.njit.edu for the exclusive purpose of linking from www.njit.edu to www.wellsfargo.com. NJIT agrees that nothing herein shall give to it any right, title or interest in the Logo (except the right to use the Logo in accordance with the terms of this Agreement), that the Logo is the sole property of Bank and that any and all uses by NJIT of the Logo shall inure to the benefit of Bank.

NJIT acknowledges that Bank may terminate the above right to link and the right to use the Logo if the content or structure of the NJIT web pages and/or web site changes unless within ten (10) calendar days after receiving written notice of termination from Bank, NJIT removes the materials to which Bank objects or revises the NJIT 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 and use the Logo is terminated, NJIT agrees to remove the link from the NJIT web page to the Bank web page and cease all use of the Logo within ten (10) calendar days of receiving notice.

NJIT agrees that it will not use any Logo design except the camera-ready or downloadable Logo design provided to NJIT by Bank. Bank may monitor NJIT's use of the Logo on the NJIT web site. NJIT agrees that any NJIT web page featuring banking information must be accompanied by required banking disclosures, including, but not limited to "Wells Fargo Bank, N.A., Member FDIC." NJIT shall deliver all web pages that reference Bank and/or contain the Logo to Bank prior to publication for Bank's consent; not to be unreasonably withheld.

This license to use Logo shall be royalty-free. This license to use Logo and any and all rights granted hereunder are personal in nature to NJIT, are non-transferable by NJIT, do not convey

any sublicensing rights to NJIT, and shall not inure to the benefit of any successor in interest of NJIT. This license to use Logo shall be binding upon and inure to the benefit of Bank's successors and assigns. All rights not specifically granted or licensed to NJIT are reserved to Bank.

37. Student Loan Representation and Warranty. NJIT and Bank represent and warrant to one another that the pricing and other terms and conditions for the services provided under the Agreement are unrelated to whether NJIT refers student loans to Bank and to the amount of any such referrals. The parties further represent and warrant that royalty or other payments made by Bank to NJIT in accordance with the terms described herein are wholly unrelated to student loan activities, volumes, referrals or amount of referrals.

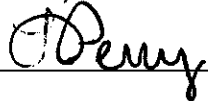
38. Title IV Representation and Warranty. NJIT and Bank represent and warrant that Affinity Debit Card Bank Accounts are not being opened by NJIT on behalf of any Eligible NJIT Community Members, NJIT is not establishing a process Eligible NJIT Community Members follow to open Affinity Debit Card Bank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

39. N.J. Business Registration. With respect to any payments to be made by NJIT to Bank under this Agreement, Bank is hereby given notice that a business organization entering into an Agreement with a contracting agency such as NJIT must provide a copy of a N.J. Business Registration Certificate (as required by N.J.S.A. 52:32-44 et seq.).

[Signatures on following page]

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates designated below.

Wells Fargo Bank, National Association


Signature: 

Name: Larisa Perry

Title: Northeast Region President

Date: 2/21/17

New Jersey Institute of Technology

Signature: 

Name: Edward J. Bishof, Sr.

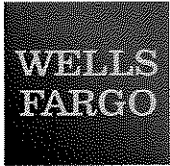
Title: Senior Vice President for Finance & CFO

Date: 2/15/17

EXHIBIT A
NJIT MARKS

EXHIBIT B

BANK MARKS



(Red box with gold letters)



(Black box with white letters)

EXHIBIT C

NJIT TAXPAYER IDENTIFICATION NUMBER

