

**FIRST AMENDMENT TO
CAMPUS ATM/PIN-BASED DEBIT CARD AGREEMENT**

This First Amendment to Campus ATM/PIN-Based Debit Card Agreement (herein the “Amendment”) is dated as of this 26th day of April, 2021, by and between the Board of Trustees for the University of Northern Colorado (herein “University”) and Wells Fargo Bank, National Association (herein “Bank”).

WHEREAS, University and Bank entered into that certain Campus ATM/PIN-Based Debit Card Agreement dated July 1, 2018 (the “Agreement”).

WHEREAS, University and Bank have agreed to amend the Agreement and make certain clarifications to the provisions thereof, as more particularly set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, University and Bank hereby agree as follows:

1. University and Bank hereby ratify and confirm the above recitals. All defined terms used in this Amendment shall have the same meanings assigned to them in the Agreement.
2. University and Bank hereby stipulate that the Agreement is in full force and effect.
3. Section 1 of the Agreement is hereby deleted in its entirety and replaced with the following:
 1. **Term and Options to Extend.** The Term of this Agreement shall commence on July 1, 2021 and shall terminate on June 30, 2026 (the “Term”), unless otherwise terminated as provided in Section 25 or unless both parties elect to renew the Agreement for up to five additional one (1) year periods. University agrees to give Bank notice by the first day of March 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 shall likewise be applicable with respect to the four additional one-year periods.
4. Section 4 of the Agreement is hereby deleted in its entirety and replaced with the following:
 4. **Royalties 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 royalty payments to the University as follows:
 - a. **Signing Bonus.** Bank will pay \$75,000.00 (“Signing Bonus”) within sixty (60) days of the commencement of this new Term, which, for the avoidance of doubt, begins July 1, 2021, provided that University sends Bank an invoice for the Signing Bonus.
 - b. **Annual Account Royalty Payments.** Bank will pay University for each eligible UNC Card Bank Account linked to the UNC Card for the purpose of ATM/PIN-based debit functionality and owned by an Eligible University Community Member (“Annual Account Royalty Payment”).

The number of UNC Card Bank Accounts, for purposes of the Annual Account Royalty Payment computation, will be determined by the Bank, based upon the number of eligible UNC Card Bank Accounts that have a linked UNC Card. Bank will use discrete product and customer identification and will only pay University for one linked UNC Card Bank Account per Eligible University Community Member. To be considered for payment, the UNC 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 for the applicable academic school year (e.g., enrolled students).

The Annual Account Royalty Payment will be based on the number of eligible UNC Card Bank Accounts linked to UNC Cards as a percentage of total student enrollments for the academic school year. Eligible checking accounts linked to a UNC 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	
<i>Percentage of Student Enrollment Linked to a UNC Card Bank Account</i>	<i>Annual Account Royalty Payment Based on Linked UNC Card Bank Accounts</i>
0%-14.99%	\$25,000.00*
15%-19.99%	\$50,000.00
20%-29.99%	\$75,000.00
30%-39.99%	\$130,000.00
40%-59.99%	\$200,000.00
60%-74.99%	\$300,000.00
75%-89.99%	\$400,000.00
90-100%	\$500,000.00

*Minimum payment.

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.

c. **Payment Timeframes.** The Annual Account Royalty Payments for the Term, including each year of any subsequent extension of the Term, will be made to the University in August of each applicable year. The following will also apply to the Annual Account Royalty Payments:

- Annual Account Royalty Payments, based on number of linked UNC Card Bank Accounts, will be calculated from the reported total enrollment of Eligible University Community Members (e.g., enrolled students) received from University as of the last week of the then current academic year’s Spring semester and provided to the bank in June of each applicable year.
- The Annual Account Royalty Payment will be calculated annually in July (based on June month-end data) to ensure accurate payment is made to the University.
- The results of the Bank’s payment calculation will be shared with the University no later than August 1st of each applicable year. After University receives Bank’s payment calculation, University agrees to provide Bank with an invoice to be based on the Annual Royalty Payment Information provided to University by Bank.

- 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.

Accordingly,

- The Signing Bonus for this new Term will be paid no later than August 30, 2021 (up to 60 days from start of the new Term).
- Total enrollment (as of the last week of the then current academic year's Spring semester) is to be provided to the Bank by University in June 2022, and in June for subsequent years of the Term and any extensions thereof.
- The first Annual Account Royalty Payment based on penetration (see chart above) for the new Term will be calculated in July 2022, and in July for subsequent years of the Term and extensions thereof.
- The first Annual Account Royalty Payment will be made in August 2022, and in August for subsequent years of the Term and extensions thereof.

5. The last sentence of Section 5 is hereby deleted in its entirety and replaced with the following:

Wells Fargo will also provide additional support in the amount of \$5,000 annually for summer orientation events. Bank will make these other operational support payments to University within sixty (60) days of Bank's receipt of a detailed invoice from University related to these operational support expenses; such invoice to be provided to Bank annually in May.

6. The following paragraph is hereby added to the end of the first paragraph of Section 17:

Bank and University acknowledge and agree that they may need to modify the means by which they promote this program to Eligible University Community Members, and Bank and University agree to work together to find mutually agreeable solutions where needed. Specifically, Bank and University agree that Bank may, in addition to the promotional activities listed above, (i) participate in virtual orientation sessions of new students; and (ii) consistent with any applicable laws and regulations and the University's prior approval, may make calls or send mail or email directly to Eligible University Community Members. The 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.

7. The last paragraph of Section 17 is hereby deleted in its entirety and replaced with the following:

Marketing Budget. Bank will provide the marketing services function for marketing and promotion of the UNC Card program. Bank estimates that its marketing budget for promotion of the UNC Card will be approximately \$5,000.00 annually during the Term starting July 1, 2021 of this Agreement and any extensions thereof. This budget includes funding for annual marketing materials, including customized materials that will highlight the banking features of the UNC Card and the benefits of linking it to a UNC Card Bank Account.

8. The last paragraph of Section 25 is hereby deleted in its entirety and replaced with the following:

In the event the University terminates the Agreement prior to June 30, 2026 (the end of the Term) for any reason other than those stated in subsections a, b, c, or d, or if Bank terminates

pursuant to subsections a, b, or c of this Section 25, University shall repay to Bank a percentage of the Signing Bonus described in Section 4.a. of this Agreement. The percentage to be repaid by University will 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%

9. Section 28 of the Agreement is hereby deleted in its entirety and replaced with the following:

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:

Keith Lobis
Region Bank President
Wells Fargo Bank
5353 W Dartmouth Ave, Floor 02
MAC: C7310-022
Denver, CO 80227-5515

If to University:

Cindy Vetter
Director of Student Business Services
University of Northern Colorado
501 20th Street, Campus Box 2
Greeley, CO 80639

10. **Continued Effect.** Except to the extent amended hereby, all provisions and conditions of the Agreement continue in full force and effect and the Agreement remains enforceable and binding in accordance with its terms.

11. **Counterparts.** This Amendment may be executed in any number of counterparts, all of which when taken together constitute one and the same document, and each party hereto may execute this Amendment by signing any of such counterparts.

12. **Successors and Assigns.** This Amendment is binding upon, and inures to the benefit of, the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, University and Bank have caused this Amendment to be executed by their respective authorized officers as of the date first written above.

**BOARD OF TRUSTEES FOR THE
UNIVERSITY OF NORTHERN COLORADO**

By: 

Name: Michelle F. Quinn

Title: Senior VP & CFO

Date: 4/29/21

WELLS FARGO BANK, N.A.

By: *Keith A. Lobis*

Name: Keith A. Lobis

Title: Region Bank President

Date: 04/30/2021