

STUDENT ACCOUNT MARKETING AGREEMENT

THIS STUDENT ACCOUNT MARKETING AGREEMENT ("Agreement") is effective as of the 17 day of July 2016 ("Effective Date"), and entered into by and between the Trustees of The University of Pennsylvania, an institution of higher education organized and operated under the laws of the state of Pennsylvania, having offices at 3401 Walnut Street, Philadelphia, PA 19104 ("University") and University of Pennsylvania Student Federal Credit Union, a federal credit union, with its principal office at 3401 Walnut Street, Suite 431A, Philadelphia, Pennsylvania 19104 ("SFCU").

WHEREAS, SFCU is an independent, federally regulated, student-run credit union serving University Students, Alumni, and their immediate family members; and

WHEREAS, SFCU and University wish to cooperate to make Students aware of SFCU and its products and services and, in particular, the ability to link the PennCard to an SFCU account;

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

1. DEFINITIONS

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

(a) "Account" shall mean any new checking or savings account, prepaid card account, or other consumer asset account held directly or indirectly by SFCU that is offered and marketed directly to Students.

(b) "Accountholder" shall mean a Student who has an Account with SFCU.

(c) "Affiliate" shall mean, with respect to either party hereto, any entity which, directly or indirectly, owns or controls, is owned or controlled by, or is under common ownership or common control with SFCU or University; "control" shall mean the power to direct the management of the affairs of the entity; and "ownership" means the beneficial ownership of more than 50% of the equity of the entity.

(d) "Automated Teller Machine" or "ATM" shall mean an electronic terminal, together with such wiring, connections and hook-ups necessary to connect it to the Allpoint or other appropriate network, that may perform one or more banking functions on behalf of customers, including, without limitation, dispensing cash, accepting deposits, making transfers between accounts and giving account balances.

(e) "Campus" shall mean the area bordered as follows: beginning at Walnut and 33rd Street, 33rd Street South to the southern boundary of the University of Pennsylvania Hospital Building; the southern boundary of the University of Pennsylvania Building and Hamilton Walk, west to 38th Street; 38th Street, north to Spruce Street; Spruce Street, west to 41st Street; 41st Street, north to Walnut Street; and Walnut Street from 41st Street east to 33rd Street. Also included as part

of Campus are the Johnson Pavilion Building south of Hamilton Walk and the building known as and located at 3410 Walnut Street.

(f) "PennCard" shall mean the University ID card owned and issued by University, or such other identification card issued by the University, even if the designation "PennCard" is renamed at a later date. PennCard functionality may include, but not be limited to University identification card, University campus access card, University stored value program, and SFCU ATM access.

(g) "SFCU ATMs" shall have the meaning given that term in Section 2(b).

(h) "Student" shall mean a student who has completed the registration requirements at University, whether or not he or she has paid tuition and fees.

(i) "Term" shall have the meaning defined in Section 5.

2. COMMITMENTS OF UNIVERSITY

(a) University shall work in good faith to promote the availability of Accounts to Students as mutually agreed with SFCU. Such activities may include:

(i) Permitting on-Campus access, at no cost to SFCU, including, but not limited to, tabling by SFCU at mutually-agreed upon University events such as freshmen orientations, new graduate student orientations, student fairs, etc.;

(ii) Permitting the distribution by SFCU of marketing communications, via distribution methods approved by the University;

(iii) Permitting on Campus promotions sponsored by SFCU, provided such events are: (i) in compliance with applicable laws; (ii) are limited to locations designated by the University for such activities; and (iii) are scheduled through the normal University process for reserving space;

(iv) Providing SFCU preferred placement of SFCU tables and materials, at no cost to SFCU, for mutually-agreed upon tabling events throughout the year;

(v) Permitting from time to time on-Campus financial seminars at mutually agreed upon venues, pre-approved by University and at no cost to SFCU; and

(vi) Providing a web link from University's web site to SFCU's website.

(b) University shall permit SFCU to own and maintain three (3) ATMs (the "SFCU ATMs") located as follows:

(i) The Franklin Building: 3451 Walnut Street - Ground Floor, South Entrance

(ii) Huntsman Hall: 3730 Walnut Street - Ground Floor, nearby Skype Interview Booths

(iii) Rodin College House: 3901 Locust Walk - Ground Floor, Mezzanine Lounge

(c) University shall include the following elements on the PennCard, which are needed to link the PennCard to SFCU checking accounts:

- (i) Encode track 2 of the magnetic stripe on the back of the PennCard;
- (ii) Include the following disclosure statement on the back of the card: "ATM function requires a linked bank deposit account;"
- (iii) Display the University-issued card number on the front of the PennCard.

(d) University shall comply with the Department of Education Tier Two Compliance Provisions set forth in Exhibit A.

Notwithstanding anything to the contrary contained in this Agreement, University's ability to provide any information to SFCU is subject to and conditioned upon the Family Education Rights in Privacy Act, other applicable laws and regulations, and University's policies and procedures.

3. COMMITMENTS OF SFCU

(a) At its sole cost and expense, except as the parties may otherwise agree from time to time, SFCU shall work in good faith to promote the availability of Accounts to Students as mutually agreed with University, including:

- (i) Marketing to Students through mailings, advertisements in University publications, tabling at new student orientation and similar events;
- (ii) Designing and creating marketing materials for mailing, promotion and distribution to Students;
- (iii) Seeking prior written approval from the University for all marketing materials intended for mailing, promotion, and distribution to Students, which approval shall not unreasonably be withheld;
- (iv) Collaborating with the University to develop educational programs geared toward developing student financial awareness and responsibility;
- (v) Providing University with a quarterly report, with details by month, of the number of Accounts opened and closed and such other information requested by University;
- (vi) Providing the names and contact information of all key officers and directors responsible for carrying out the obligations of this agreement; and

(vii) Scheduling and participating in informational update meetings with University administrators, at least monthly, to share information relevant to carrying out the mutual obligations covered by this Agreement.

(b) SFCU shall ensure funds are reasonably available to Accountholders through SFCU ATMs and shall not impose any surcharge on Accountholders for executing balance inquiries or accessing funds deposited in Accounts through SFCU ATMs.

(c) Upon request by an Accountholder, SFCU shall link Accountholder's PennCard to his or her SFCU checking account.

(d) SFCU shall comply with the Department of Education Tier Two Compliance Provisions set forth in Exhibit A.

(e) In its performance and activities hereunder, including but not limited to its creation and provision of the marketing and advertising materials used by SFCU to generate applications, Accounts or any and all other Student relationships, SFCU shall, at all times, comply with all applicable federal, state or local rules, laws or regulations.

(f) SFCU shall be fully responsible for the acts of its employees, contractors, and agents and shall take all reasonable precautions to prevent injury or loss to persons and property and shall be responsible for all damage to persons or property caused by SFCU or its employees, contractors, or agents.

(g) When on or about the property of the University, SFCU agrees that its employees, contractors and agents shall observe such reasonable rules and regulations as University shall reasonably prescribe from time to time for the general population of its Campus and shall accordingly work cooperatively with University officials to that end.

4. REPRESENTATIONS AND WARRANTIES

(a) University represents and warrants, as of the Effective Date and during the Term of this Agreement, that:

(i) University is duly organized, validly existing and in good standing under the laws of the state in which it operates and has the requisite corporate power and authority to enter into this Agreement;

(ii) The execution, delivery and performance of this Agreement by University is within University's powers, has been duly authorized by all necessary corporate action, and does not violate, conflict with or constitute a breach under any articles of incorporation or charter, bylaw, law, regulation, contract or obligation applicable to University;

(iii) This Agreement constitutes a legal, valid and binding obligation of University, enforceable against it in accordance with its terms; and

(iv) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the execution, delivery and performance by University of this Agreement.

(b) SFCU represents and warrants as of the Effective Date and during the Term of this Agreement that:

(i) SFCU is a federal credit union organized, validly existing and in good standing under the laws of the United States, and is NCUA insured, and has the requisite corporate power and authority to enter into this Agreement;

(ii) SFCU's execution, delivery and performance of this Agreement are within SFCU's corporate powers, have been duly authorized by all necessary corporate action and do not contravene SFCU's bylaws or charter or any law or contractual restrictions to which it is subject;

(iii) This Agreement constitutes a legal, valid and binding obligation of SFCU, enforceable against it in accordance with its terms;

(iv) Any authorization or approval or other action by, or notice to or filing with, any governmental authority or regulatory body that is required for the execution, delivery and performance by SFCU of this Agreement shall be obtained in a timely manner;

(v) SFCU has not entered and will not enter any agreement that would prohibit SFCU from fulfilling its duties and obligations under the terms of this Agreement;

(vi) In its performance and activities hereunder, including but not limited to its creation and provision of the marketing and advertising materials used by SFCU to generate applications, Accounts or any and all other Student relationships, SFCU at all times complies with all applicable federal, state or local rules, laws or regulations; and

(vii) SFCU's marketing activities shall not include the solicitation of credit cards or student educational loans.

5. TERM

This Agreement shall commence on the Effective Date and shall terminate on June 30, 2020 ("Initial Term") unless the Agreement is earlier terminated in accordance with Section 9 below. The parties may agree to extend the Initial Term and any Renewal Term by entering into a writing for that purpose not later than ninety (90) days prior to the end date of the Initial Term or Renewal Term. An extension of the Initial Term shall be denoted "Renewal Term." The Initial Term and the Renewal Term may be referred to herein as a "Term."

6. INDEMNIFICATION

(a) Indemnification by University. University shall indemnify, defend and hold harmless SFCU, its Affiliates and their respective officers, directors, employees, and agents from and against all loss, cost, damage, liability, claim, expense (including reasonable legal fees and expenses), judgment and fines of any nature whatsoever (collectively "Losses") arising directly or indirectly, out of or relating to the following:

(i) Breach of any representation, warranty or obligation under this Agreement by University, or any of its officers, directors, employees or agents;

(ii) Violation by University, its officers, directors, and employees, of any applicable law, rule, regulation or administrative order or any statement, letter or guidelines issued by applicable regulatory authority in connection with performance under this Agreement; or

(iii) Negligence, gross negligence or willful misconduct of University or its officers, directors, employees, agents or subcontractors, in connection with its duties or obligations under the terms of this Agreement, except to the extent such Losses result from the negligence, gross negligence or willful misconduct of SFCU.

(b) Indemnification by SFCU. SFCU shall indemnify, defend and hold harmless University, its trustees, officers, employees, and agents from and against all Losses arising directly or indirectly, out of or relating to the following:

(i) Breach of any representation, warranty or obligation under this Agreement by SFCU, or any of its officers, directors, employees or agents;

(ii) Violation by SFCU, its officers, directors, and employees, of any applicable law, rule, regulation or administrative order or any statement, letter or guidelines issued by applicable bank regulatory authority in connection with performance under this Agreement; or

(iii) Negligence, gross negligence or willful misconduct of SFCU or its officers, directors, employees, agents or subcontractors, in connection with its duties or obligations under the terms of this Agreement, except to the extent such Losses result directly from the negligence, gross negligence, willful misconduct of an authorized representative of the University, which direction constitutes negligence, gross negligence, or willful misconduct by such representative.

(c) Indemnification Procedures for Third Party Claims. In any case where the person seeking indemnification under this Agreement (herein referred to as the "Indemnified Party") seeks indemnification for a third party claim, suit or proceeding (herein referred to as a "Third Party Claim"), such indemnification will be conditioned on such Indemnified Party's compliance with the following procedures:

(i) The Indemnified Party will give prompt written notice to the person from whom indemnification is sought (herein referred to as the "Indemnifying Party") of each claim for indemnification under this Agreement, specifying the amount and nature of the claim (herein referred to as a "Notice of Claim"). Provided that such Notice of Claim is given (unless the failure to provide such Notice of Claim does not prejudice the interests of the Indemnifying Party), and

the Indemnifying Party has not contested in writing the Indemnified Party's right to indemnification as set forth below, the Indemnifying Party, at its own expense and using counsel of its own choosing, will promptly defend, contest and otherwise protect against any such claim, suit or proceeding. If within a reasonable time period following the receipt of a Notice of Claim, the Indemnifying Party contests in writing the Indemnified Party's right to indemnification with respect to the Third Party Claim described in the Notice of Claim, the Indemnified Party will defend against and contest such Third Party Claim.

(ii) If the Indemnifying Party is defending against the Third Party Claim, the Indemnified Party may, but will not be obligated to, participate in the defense of any such Third Party Claim, suit or proceeding, at its own expense and using counsel of its own choosing, but the Indemnifying Party will be entitled to control the defense thereof unless the Indemnified Party has relieved the Indemnifying Party from liability with respect to the particular matter. The Indemnified Party will cooperate and provide such assistance as the Indemnifying Party reasonably may request in connection with the Indemnifying Party's defense and will be entitled to recover from the Indemnifying Party the reasonable costs of providing such assistance. The Indemnifying Party will inform the Indemnified Party on a regular basis of the status of such claim, suit or proceeding and the Indemnifying Party's defense thereof.

(iii) In any Third Party Claim the defense of which is controlled by the Indemnifying Party, the Indemnifying Party will not, without Indemnified Party's prior written consent, compromise or settle such claim, suit or proceeding if: (y) such compromise or settlement would impose an injunction or other equitable relief upon the Indemnified Party; or (z) such compromise or settlement does not include the third party's release of the Indemnified Party from all liability relating to such claim, suit or proceeding for which the Indemnified Party is entitled to be indemnified.

(iv) If the Indemnifying Party fails to timely defend, contest, or otherwise protect against any such claim, suit, or proceeding, and fails to contest in writing the Indemnified Party's right to indemnification, the Indemnified Party may, but will not be obligated to, defend, contest or otherwise protect against the same, and make any compromise or settlement thereof and recover the entire costs thereof from the Indemnifying Party, including reasonable fees and disbursements of counsel and all amounts paid as a result of such claim, suit or proceeding and the compromise or settlement thereof.

(v) The obligation of a party to indemnify the other party's trustees, officers, directors, employees and agents in accordance with this Section 6 may be enforced exclusively by the other party and nothing herein will be construed to grant such trustees, officers, directors, employees and agents any individual rights, remedies, obligations or liabilities with respect to the parties. The parties may amend or modify this Agreement in any respect without the consent of such officers, directors, employees and agents.

7. LIMITATION OF LIABILITY

NO PARTY SHALL HAVE ANY LIABILITY IN CONTRACT, TORT (INCLUDING ORDINARY NEGLIGENCE) FOR ANY INDIRECT, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, LOSS OF PROFIT

OR BUSINESS OPPORTUNITIES, COST OF CAPITAL, LOST REVENUE, OR LOSS OF USE, WHETHER OR NOT THE PARTY WAS ADVISED OF THE POSSIBILITY OF SUCH; PROVIDED, HOWEVER, THAT THIS LIMITATION OF LIABILITY WILL NOT APPLY TO ANY CLAIM ARISING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF A PARTY, ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR CONTRACTORS, ANY CLAIM ARISING FROM BREACH OF THE CONFIDENTIALITY PROVISIONS OF THIS AGREEMENT OR ANY THIRD PARTY CLAIM.

8. ASSIGNMENT/BINDING EFFECT

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns provided, however, that neither this Agreement, nor any of the rights and obligations hereunder, may be assigned, transferred or delegated by either party, without the prior written consent of the other party; and provided further, however, that this Agreement may be assigned by either party without the consent of the other party hereto to any Affiliate of the assigning party.

9. TERMINATION

(a) If a party breaches any material covenant in this Agreement and fails to remedy the same within thirty (30) calendar days after receipt of written notice of such breach from the non-breaching party, or if the same is not reasonably capable of being cured within thirty (30) calendar days, and the breaching party fails to commence to remedy same within thirty (30) calendar days and diligently prosecute the remedying of the breach until the same is remedied, the non-breaching party may, at its option, declare this Agreement terminated without prejudice to any additional remedy which may be available to the non-breaching party.

(b) In the event that a party shall become insolvent, bankrupt or make any assignment for the benefit of creditors, or if its interest hereunder shall be levied upon or sold under execution or other legal process, without prejudice to any additional remedy which may be available to the other party, the other party may declare this Agreement terminated.

(c) Either party may terminate this Agreement by providing sixty (60) days prior written notice to the other party in the event that (i) any federal or state law is enacted, or any regulation is promulgated by a federal or state agency with supervisory or enforcement authority over University or SFCU, and (ii) such law or regulation makes it impossible, impracticable or unduly burdensome for the terminating party to continue to perform its obligations under the Agreement. In any such notice of termination, the terminating party shall provide to the non-terminating party a description reasonably describing the basis for termination pursuant to subsections (i) and (ii) hereof.

10. CONFIDENTIALITY

(a) Each of SFCU and University agrees that all information, whether oral or written or via computer disk or electronic media, to which the other is given access or is made available to the other, including to each party's directors, officers, employees, Affiliates, agents or representatives, is referred to hereinafter as "Confidential Information." Confidential Information shall include, without limitation, all technology, know-how, processes, software, databases, trade

secrets, contracts, proprietary information, all historical and financial information, business strategies, operating data and organizational and cost structures, product descriptions, pricing information, customer or Student information, which includes, without limitation, names, addresses, telephone numbers, account numbers, demographic, financial and transactional information or customer or Student lists, whether received before or after the date hereof. Confidential Information also includes information of any parent, subsidiary or Affiliate of SFCU or University. Each party shall use best efforts to mark Confidential Information with the designation "Confidential" or "Proprietary." As to oral information, the duty of each party shall be to protect the disclosing party's oral information if, to a reasonably prudent person familiar with the disclosing party's industry or business it appears to be confidential. Each party, agrees to hold such Confidential Information in strictest confidence, not to make use thereof except in connection with the performance of this Agreement, and not to release or disclose any Confidential Information to any other party with the exception of parent companies, subsidiaries and affiliated companies, consultants, auditors, attorneys and other professionals who need to know the Confidential Information in order to perform services under this Agreement; regulators; and prospective assignees, transferees or other successor to the rights of the parties, provided that in all such cases the third parties receiving the Confidential Information shall agree to hold such Confidential Information in strictest confidence consistent with this Section 10. In the event of a breach of the foregoing, the non-breaching party shall be entitled to specific performance, including the right to seek preliminary and permanent injunctive relief against the breaching party.

(b) Notwithstanding the foregoing, either party may disclose Confidential Information pursuant to a requirement or request of a governmental agency or pursuant to a court or administrative subpoena, order or other such legal or administrative process or requirement of law, or in defense of any claims or causes of action asserted by the disclosing party; provided, however, that prior to disclosing the Confidential Information, the disclosing party shall (i) first notify the other party of such request or requirement, or use in defense of a claim, unless such notice is prohibited by statute, rule or court order, (ii) attempt to obtain the consent of the non-disclosing party to the disclosure of the Confidential Information, and (iii) in the event consent to disclosure is not given by the non-disclosing party prior to the disclosing party's time for production, the disclosing party agrees that the non-disclosing party shall have the right to pursue a motion to quash or other similar procedural step in order to try to prevent the production or publication of the specific Confidential Information. Notwithstanding anything herein to the contrary, nothing herein is intended to require, nor shall it be deemed or construed to require, either party to fail to comply, on a timely basis, with a subpoena, court or administrative order or other process, or requirement.

(c) It is understood and agreed that the obligation to protect Confidential Information shall be satisfied if the parties utilize the same control (but no more than commercially reasonable controls) as it employs to avoid disclosure of its own confidential and valuable information and the parties shall have appropriate policies and procedures to (a) ensure the security and confidentiality of the Confidential Information, (b) protect against any anticipated threats or hazards to the security or integrity of such Confidential Information, and (c) protect against unauthorized access to or use of such Confidential Information that could result in harm or inconvenience to the parties or their customers or Students.

(d) This section shall not apply to any information or data or any other items described in paragraph (a) above which: (i) the receiving party shall have lawfully possessed before entering into this Agreement; (ii) shall be lawfully acquired by the receiving party in circumstances not related to, the party's obligations under this Agreement; (c) becomes part of the public domain in any manner other than the publication thereof in violation of this Agreement or otherwise unlawfully; or (d) is disclosed by the receiving party with the prior written approval of the disclosing party.

11. ENTIRE AGREEMENT

This Agreement and the exhibit(s) attached hereto constitute the entire agreement and understanding between the parties with respect to the subject matter herein and the transactions contemplated herein and any and all previous understandings, proposals, negotiations, agreements, commitments and representations, whether oral or written, are merged herein and are superseded hereby. If there is a conflict between the terms of this Agreement and any Schedule or Exhibit attached hereto, the terms of this Agreement shall control.

12. AMENDMENT

No modification, amendment or waiver of any provisions of this Agreement shall be valid unless it is in writing and signed by the parties.

13. FORCE MAJEURE

Neither party shall be held liable for any delay or failure in performance of any part of this Agreement from any cause beyond its reasonable control and without its fault or negligence, such as acts of God, acts of civil or military authority, government regulations, embargoes, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, nuclear accident, floods, power blackouts, volcanic action, major environmental disturbances, unusually severe weather conditions, inability to secure products or services of other persons or transportation facilities, or acts or omissions of transportation common carriers or suppliers.

14. HEADINGS

The headings contained in this Agreement are solely for the convenience of the parties and should not be used or relied upon in any manner in the construction or interpretation of this Agreement.

15. SEVERABILITY

Any element of this Agreement held to violate a law or regulation shall be deemed void and all remaining provisions shall continue in force. The parties shall in good faith attempt to replace an invalid or unenforceable provision with one that is valid and enforceable and which comes as close as possible to expressing or achieving the intent of the original provision.

16. GOVERNING LAW/JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its provisions relating to the conflict of laws. Each party agrees that it is and shall remain subject to the in personam, in rem and subject-matter jurisdiction of the state and federal courts in the Commonwealth of Pennsylvania for all purposes pertaining to this Agreement and all documents and instruments executed in connection or in any way pertaining hereto.

17. NOTICES

All notices which either party may be required or desire to give to the other party shall be in writing and shall be given and deemed served on the date when hand delivered in writing to the applicable party, or if sent by certified mail, return receipt requested, or by courier service, notice shall be deemed served on the date received. Notices sent by mail or courier shall be sent to the following addresses:

If to University then to:

MaryFrances McCourt
Vice President for Finance
University of Pennsylvania
737 Franklin Building
3451 Walnut Street
Philadelphia, PA 19104

With a copy to:

Christopher Bradie
Associate Vice President
University of Pennsylvania
Division of Business Services
3401 Walnut Street, #440A
Philadelphia, PA 19104

AND
TO:

General Counsel

University of Pennsylvania
133 South 36th Street, Suite 300
Philadelphia, PA 19104-3246

If to SFCU, then to:

3401 Walnut Street, Suite 431A
Philadelphia, PA 19104

AND
TO:

ATTN: Chief Executive
Officer

Benjamin Speciale

Spadea Lignana, LLC
The Philadelphia Building
1315 Walnut Street, Suite 1532
Philadelphia, PA 19017

The names and addresses for the purpose of this Section may be changed by either party giving written notice of such change in the manner herein provided for giving notice. Unless and until such written notice is actually received, the last name and address stated by written notice or provided herein, if no such written notice of change has been received, shall be deemed to continue in effect for all purposes hereunder.

18. RELATIONSHIP

Nothing in this Agreement is intended to nor does it create the relationship of employer and employee, principal and agent, partners or joint venturers between University and SFCU. Each Party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any person other than the parties hereto.

19. WAIVER

Any term or condition of this Agreement may be waived at any time by the party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by all parties. The failure or delay of any party to require performance of any provisions shall not constitute any waiver thereof, unless and until such performance has been waived by such party in writing in accordance with the terms hereof. No waiver by any party of any term or condition of this Agreement, in any one or more instances shall be deemed to be construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by law or otherwise afforded, shall be cumulative and not alternative.

20. REMEDIES

All remedies provided for under the terms of this Agreement shall be cumulative and not alternative.

21. COUNTERPARTS

This Agreement may be executed in two or more counterparts each of which shall be deemed a duplicate original.

IN WITNESS WHEREOF, intending to be legally bound, each party hereto has caused its duly authorized representative to execute duplicate counterparts of this Agreement on its behalf, as of the Effective Date.

Student Federal Credit Union

Trustees of the University of Pennsylvania

EXHIBIT A

Department of Education Tier Two Compliance Provisions

1. Definitions

In addition to the definitions provided in the Agreement, the following terms have the following meanings for the purpose of these Department of Education Tier Two Compliance Provisions (the "Provisions"):

- (a) "Access Device" shall mean a card, code, or other means of access to an Account, or any combination thereof, that may be used by an Accountholder to initiate electronic fund transfers.
- (b) "Account Data" shall have the meaning set forth in Section 2(a)(4) of these Provisions.
- (c) "Account Disclosure" shall have the meaning set forth in Section 2(a)(1) of these Provisions.
- (d) "Award Year" shall mean the period of time from July 1 of one year through June 30 of the following year.
- (e) "Complaint" shall mean when an Accountholder or prospective Accountholder expresses dissatisfaction to University about SFCU's products, services and/or business practices, regardless of whether such dissatisfaction is expressed verbally, in writing or by electronic or other means.
- (f) "DoE" shall mean the United States Department of Education, including its Secretary.
- (g) "DoE Regulation" shall mean the provisions of the Department of Education Regulation for Cash Management, codified at 34 C.F.R. Part 668 and as amended from time to time, pertaining to Tier Two Arrangements.
- (h) "Due Diligence Review" shall have the meaning set forth in Section 2(a)(6) of these Provisions.
- (i) "Features and Fees Information" shall have the meaning set forth in Section 2(a)(1) of these Provisions.
- (j) "Materially Significant Complaint" shall have the meaning set forth in Section 2(c) of these Provisions.
- (k) "Tier Two Arrangement" shall have the meaning set forth in 34 C.F.R. § 668.164(f).

2. Covenants of University

(a) Compliance with DoE Regulation. University shall comply with the DoE Regulation by taking the following steps, among others:

- (1) Provide, as part of the selection process by which Students choose one of several options for receiving Title IV funds by electronic fund transfer from University, a list of the major features and commonly assessed fees associated with each type of Account (the "Features and Fees Information") and a URL for the terms and conditions of each type of Account ("Account Disclosure").
- (2) No later than September 1, 2016 and then no later than 60 days following the most recently completed Award Year thereafter, post a copy of the then-current version of the Agreement on University's website.
- (3) No later than September 1, 2017, and then no later than 60 days following the most recently completed Award Year thereafter, disclose on University's website, in a format established by the DoE, monetary and non-monetary consideration paid or received by the parties under the Agreement for the most recently completed Award Year.
- (4) No later than September 1, 2017, and then no later than 60 days following the most recently completed Award Year thereafter, disclose on University's website the following if thirty (30) or more Accounts were opened under the Agreement: (i) the number of Accountholders who had Accounts at any time during the most recently completed Award Year; and (ii) the mean and median of the actual costs incurred by such Accountholders (collectively, "Account Data"). For the avoidance of doubt, Account Data covers Accountholders who were enrolled at University during the most recently completed Award Year and does not include Accountholders who were not enrolled during such Award Year.
- (5) Provide to the DoE an up-to-date URL on which the items in paragraphs (2)-(4) are published.
- (6) Document that it conducts a reasonable due diligence review at least every two years to ascertain whether the fees imposed on Accountholders are, considered as a whole, consistent with or below prevailing market rates ("Due Diligence Review").

(b) Due Diligence Review. University shall provide SFCU with a copy of the findings of each Due Diligence Review within fifteen (15) days after the completion of the review.

- (c) Accountholder Complaints. University shall maintain reasonable policies and procedures for handling Accountholder Complaints. If University receives an Accountholder Complaint that (i) University is unable to resolve; (ii) becomes public knowledge (e.g., through the media); or (iii) raises questions related to compliance with applicable law (any of the foregoing, a "Materially Significant Complaint"), University shall immediately notify SFCU and deliver to SFCU a written summary or copy of such Materially Significant Complaint along with associated correspondence and information.

3. Covenants of SFCU

- (a) Accountholders. In accordance with its established practices, SFCU shall:
 - (1) Obtain consent from each prospective Accountholder prior to opening an Account for such Accountholder, and provide him or her with an Access Device only after opening an Account;
 - (2) Ensure Accountholders incur no cost for opening Accounts or initially receiving or validating an Access Device; and
 - (3) Ensure that no Account is portrayed or misrepresented as a credit card.
- (b) Provision of Account Data to University. SFCU acknowledges that it holds certain information, including proprietary and/or confidential information, which University must publish on its website and disclose to the DoE in order to satisfy its obligations under the DoE Regulation. SFCU agrees to cooperate with University as reasonably necessary to assist University in carrying out such obligations. Accordingly, SFCU shall provide to University by July 15 of each year Account Data, segmented for each Account type, in a format that is mutually agreeable and in accordance with any then-applicable DoE regulation, guidance, guideline, policy or opinion.

SFCU reserves the right to revise the Account Data as deemed necessary to ensure the accuracy of any information that is provided by University to the DoE regarding SFCU or an Account, and any other information related thereto. SFCU shall provide University an explanation of any revision to Account Data. If University determines that such revision requires it to amend information already reported to the DoE, SFCU shall pay the reasonable costs incurred by University to amend its reporting.
- (c) Features and Fees Information; Account Disclosure. Not later than July 1, 2016, SFCU shall inform University of the Features and Fees Information and SFCU's website URL on which SFCU posts Account Disclosure. SFCU shall notify University immediately of changes to any of the foregoing. In addition, SFCU agrees to use commercially reasonable efforts and cooperate with University to

ensure that by July 1, 2017 (or such later date specified by the DoE), the Features and Fees Information satisfies the format, content and update requirements specified by the DoE.

4. Termination of the Agreement

(a) Termination as Required by DoE Regulation. If SFCU fails to remedy, to University's reasonable satisfaction:

- (1) A Materially Significant Complaint within ninety (90) days of SFCU's receipt of a written summary or copy of such complaint and associated correspondence and information; or
- (2) A Due Diligence Review finding that the fees charged to Accountholders are not consistent with or are above prevailing market rates, within ninety (90) days of receipt of the Due Diligence Review finding,

then University may terminate the Agreement under Section 9(a) of the Agreement. For the avoidance of doubt, the thirty (30) day cure period set forth in Section 9(a) of the Agreement is in addition to the ninety (90) day cure periods set forth above.

(b) Breach of These Provisions. Either party's breach of a covenant in these Provisions may constitute, in the reasonable discretion of the non-breaching party, a material breach for the purpose of Section 9(a) of the Agreement.

(c) Survival. These Provisions shall survive any termination of the Agreement to the extent reasonably necessary to ensure University's compliance with the DoE Regulation.

FIRST AMENDMENT TO THE
STUDENT ACCOUNT MARKETING AGREEMENT

THIS FIRST AMENDMENT to the STUDENT ACCOUNT MARKETING Agreement (the "First Amendment") is made and entered into effective as of the 4th day of September, 2019, (the "First Amendment Effective Date"), by and between the Trustees of the University of Pennsylvania, ("University") and The University of Pennsylvania Student Federal Credit Union, a federal credit union with its principle office at 3401 Walnut Street, Suite 431A, Philadelphia PA, 19104 ("SFCU"). This First Amendment amends the Agreement in accordance with the terms set forth herein and together, the Amendments and the Agreement will, upon execution of this First Amendment constitute a single revised agreement and shall thereupon be referred to as the "Agreement". All capitalized terms used in this First Amendment shall have the meaning given them in the Agreement unless otherwise defined herein or the context hereof clearly requires otherwise.

WHEREAS, University and SFCU entered into a Student Account Marketing Agreement dated July 1, 2016;

WHEREAS, University and SFCU hereto wish to formally memorialize these changes in this First Amendment.

NOW therefore, in consideration of the covenants, promises and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Exhibit A, Department of Education Tier Two Compliance Provisions, Section 2(a)(4) is deleted in its entirety and replaced with the following:

No later than 60 days following the most recently completed Award Year, disclose on University's website the following if thirty (30) or more SFCU Accounts were opened under the Agreement: (i) The total number of SFCU Accountholders holding student Accounts which originated while they were students at the University of Pennsylvania since July 1, 2016 (contract commencement) and that were open at any time during the year of the most recently completed Award Year; and (ii) The total number of SFCU student Accountholders who opened an account under the current Agreement, and did not close his or her account at any time during the most recent two Award Years, and the mean and median of the actual costs incurred by those SFCU Accountholders.

2. Exhibit A, Department of Education Tier Two Compliance Provisions, Section 2(b) is deleted in its entirety.

SECOND AMENDMENT TO THE
STUDENT ACCOUNT MARKETING AGREEMENT

THIS SECOND AMENDMENT to the STUDENT ACCOUNT MARKETING Agreement (the "Second Amendment") is made and entered into effective as of the ~~25th~~ day of ~~October~~, 2019, (the "Second Amendment Effective Date"), by and between the Trustees of the University of Pennsylvania, ("University") and The University of Pennsylvania Student Federal Credit Union, a federal credit union with its principle office at 3401 Walnut Street, Suite 431A, Philadelphia PA, 19104 ("SFCU"). This Second Amendment amends the Agreement in accordance with the terms set forth herein and together, the Amendments and the Agreement will, upon execution of this Second Amendment constitute a single revised agreement and shall thereupon be referred to as the "Agreement". All capitalized terms used in this Second Amendment shall have the meaning given them in the Agreement unless otherwise defined herein or the context hereof clearly requires otherwise.

WHEREAS, University and SFCU entered into a Student Account Marketing Agreement dated July 1, 2016 and has subsequently amended;

WHEREAS, University and SFCU hereto wish to formally memorialize certain changes through this Second Amendment.

NOW therefore, in consideration of the covenants, promises and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Section 2(b)(i) is deleted in its entirety and replaced with the following:

"Houston Hall: 3417 Spruce Street, Lower Level, Adjacent to Vending Units"

Student Federal Credit Union

Trustees of the University of Pennsylvania

THIRD AMENDMENT TO THE
STUDENT ACCOUNT MARKETING AGREEMENT

THIS THIRD AMENDMENT to the STUDENT ACCOUNT MARKETING Agreement (the "Third Amendment") is made and entered into effective as of the 12th day of MARCH, 2020, (the "Third Amendment Effective Date"), by and between the Trustees of the University of Pennsylvania, ("University") and The University of Pennsylvania Student Federal Credit Union, a federal credit union with its principle office at 3401 Walnut Street, Suite 431A, Philadelphia PA, 19104 ("SFCU"). This Third Amendment amends the Agreement in accordance with the terms set forth herein and together, the Amendments and the Agreement will, upon execution of this Third Amendment constitute a single revised agreement and shall thereupon be referred to as the "Agreement". All capitalized terms used in this Third Amendment shall have the meaning given them in the Agreement unless otherwise defined herein or the context hereof clearly requires otherwise.

WHEREAS, University and SFCU entered into a Student Account Marketing Agreement dated July 1, 2016 and has subsequently amended;

WHEREAS, the Initial Term of the Agreement expires on June 30, 2020;

WHEREAS, notwithstanding that which is first written above, University and SFCU have agreed to extend the Initial Term of the Agreement for a Renewal Term;

NOW therefore, in consideration of the covenants, promises and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 5 is deleted in its entirety and replaced with the following:

5. This Agreement shall commence on the Effective Date and shall terminate on June 30, 2021 unless the Agreement is earlier terminated in accordance with Section 9 below. The parties may agree to extend the Term by entering into a writing for that purpose not later than ninety (90) days prior to the end date of the Renewal Term.