

## UNIVERSITY BANKING SERVICES AGREEMENT

THIS UNIVERSITY BANKING SERVICES AGREEMENT ("Agreement") is entered into as of the date signed by the party last to execute the Agreement with an Effective Date of August 1, 2015, and entered into by and between The Board of Trustees of the University of Illinois, a body corporate and politic of the State of Illinois, having offices at Urbana, Illinois 61801 ("University") and PNC Bank, National Association, a national banking association, with its principal office at One PNC Plaza, 249 Fifth Avenue, Pittsburgh, Pennsylvania 15222 ("PNC Bank").

WHEREAS, the University wants PNC Bank to offer its Program on the University's campuses.

This Agreement sets forth the terms pursuant to which PNC Bank will offer the Program to Constituents of University.

### 1. DEFINITIONS

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

(a) "Account" shall mean any new Constituent personal checking account with PNC Bank, which shall have the features set forth on Exhibit G attached hereto and incorporated by reference herein.

(b) "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 PNC Bank 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.

(c) "Automated Teller Machine" or "ATM" shall mean an electronic terminal, together with such wiring, connections and hook-ups necessary to connect it to the STAR<sup>®</sup> 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.

(d) "Branch", shall mean a state-of-the-art branch, located on the University's Chicago campus that can serve the needs of the University's students by providing branch Financial Services, as further described in the Master License Agreement by and between the University and PNC Bank entered into contemporaneously with this Agreement and attached hereto as Exhibit A ("Master License Agreement"). The Branch will contain such square footage as agreed upon by PNC Bank and the University and set forth in the Master License Agreement. The Branch will include one (1) advanced function ATMs that accepts deposits and withdrawals and cashes checks. The Branch will be staffed with PNC Bank branch representatives to assist with normal banking transactions, including but not limited to customer service, account maintenance, new account requests, and ATM services.

(e) "Constituents" shall mean University's students.

(f) "Contract Year" shall mean during the Term of this Agreement the period commencing on the Effective Date and ending twelve months thereafter, and each succeeding twelve (12) month period commencing on the anniversary date of the Effective Date, except that final Contract Year during the Initial Term (defined in Section 2) shall be the period August 1, 2024 through May 31, 2025.

(g) "E-BRANCH", shall mean a state-of-the-art limited function branch, located on the University's Urbana campus that can serve the needs of the University's students by providing branch Financial Services, as further described in the Master License Agreement. The E-BRANCH will have such square footage as agreed by PNC Bank and the University as set forth in the Master License Agreement. The E-BRANCH will include one (1) advanced function ATM that accepts deposits and withdrawals and cashes checks. The E-BRANCH will be staffed by at least one (1) PNC Bank branch representative to assist with normal banking needs, including but not limited to customer service, account maintenance, new account requests, and ATM services.

(h) "Financial Services" shall mean Accounts to be offered by PNC Bank to Constituents hereunder as part of the Program; provided that Financial Services shall not include any credit card services or other extensions of credit to Constituents.

(i) "Force Majeure" shall have the meaning given that term in Section 21 below.

(j) "New Student List" shall mean an annual list compiled no later than July 1 of each year of newly enrolled incoming Constituents who have not opted-out of disclosure of their directory information pursuant to the University's FERPA policy. This list shall be used by the University to mail PNC Bank's Program materials in advance of the new student moving onto campus. The New Student List shall not be provided to PNC Bank, unless otherwise agreed to by the parties by amending this Agreement.

(k) "PNC Bank Marks" shall mean any designs, images, visual representations, logos, service marks, names, trade dress, trade names or trademarks used or acquired by PNC Bank, as set forth on **Exhibit D** attached hereto and incorporated herein by this reference.

(l) "Student Banking Provider" shall mean PNC Bank in its capacity as the financial institution to which University has extended the rights and privileges identified in Sections 4 and 6, and undertaken in the joint obligations identified in Section 8 of the Agreement.

(m) "Program" shall mean the Financial Services and other services offered by PNC Bank to Constituents hereunder as further described in Section 4(b) below.

(n) "Student List" shall mean a list of currently enrolled Constituents at the University. The Student List shall not be provided to PNC Bank, unless otherwise agreed to by the parties by amending this Agreement, and in such event, the Student-List shall only include those Constituents who have not opted-out of disclosure of their directory information pursuant to the University's FERPA policy.

(o) "University i-card" shall mean the University i-card owned and issued by University to Constituents for the purposes of identification of an i-card holder as a person



enrolled in the University as a student, or such other identification card issued by the University, even if the designation “i-card” is renamed at a later date.

(p) “University Marks” shall mean only those designs, images, visual representations, logos, service marks, names, trade dress, trade names or trademarks used or acquired by University which are set forth on Exhibit E attached hereto and incorporated herein by this reference.

## 2. TERM

This Agreement shall commence on the Effective Date and shall terminate on May 31, 2025 (“Initial Term”) unless earlier terminated in accordance with Section 17 below. On or after June 1, 2024, either party may provide the other party with written notice of the party’s desire to enter into an extension of the Initial Term (a “Renewal Term”) on terms and conditions mutually agreeable to the parties. Within twenty (20) business days of receipt of a party’s written notice of its desire to renew the Agreement the other party shall indicate in writing to the party seeking a renewal of the Agreement whether the other party is willing to negotiate such a renewal, or, alternatively, its intention that the Agreement expire as of the end of the Initial Term. If the other party indicates in writing a willingness to negotiate the terms and conditions upon which the Agreement shall be renewed, the parties shall thereafter negotiate in good faith the terms and conditions of such a renewal. If the parties are unable to conclude their negotiations and execute a renewal of this Agreement prior to February 28, 2025, this Agreement shall terminate upon the expiration of the Initial Term. The University shall have the right at any time during the Initial Term or any Renewal Terms to solicit Requests for Proposals (“RFPs”) from financial institutions, which may include PNC Bank, for services that are the same or similar to the Financial Services as defined in Section 1(h) above, and to enter into an Agreement with a successor financial institution; provided, however, that any new agreement with said financial institution shall not become effective until this Agreement has terminated or expired.

## 3. PAYMENT TERMS

(a) Annual Royalty Payments. In consideration for licenses granted hereunder relating to the use of the University’s Marks in connection with the Program, PNC Bank shall pay to the University an annual payment in the amount of Nine Hundred and Thirty Six Thousand Dollars (\$936,000) (the “Annual Royalty Payment”) each year during the Term of this Agreement. The Annual Royalty Payment shall be paid by PNC Bank to the University on September 1, 2016 and on September 1 of each succeeding Contract Year thereafter, except that the Annual Royalty Payment due after the final Contract Year of the Initial Term shall be due on July 1, 2025. For avoidance of doubt, the final Annual Royalty Payment due on July 1, 2025 shall be in the amount of \$936,000 even though the final Contract Year of the Initial Term is a ten month period of time. In addition to said final Annual Royalty Payment, PNC Bank shall be obligated to pay any “Additional Annual Royalty Payment” due pursuant to Section 3(c) herein. The Annual Royalty Payment shall be deemed earned when paid, and shall not be subject to any refund based on the number of actual PNC Bank accounts opened by Constituents during any Contract Year.

(b) Signing Bonus: PNC Bank shall also pay University a one-time, non-refundable signing bonus ("Signing Bonus") in the amount of Two Million Dollars (\$2,000,000.00). The Signing Bonus shall be paid not later than thirty (30) days after the date signed by the party last to execute the Agreement.

(c) Additional Annual Royalty Payments. PNC Bank shall also provide to the University Additional Annual Royalty Payments if the following new Account volume thresholds are obtained by PNC Bank during a Contract Year, with such Additional Annual Royalty Payments, if any, to be paid by PNC Bank to the University on September 1 following the end of each Contract Year, except that during the final Contract Year of the Initial Term, any Additional Annual Royalty Payment shall be due on July 1, 2025.

NEW ACCOUNT VOLUME	ADDITIONAL ANNUAL ROYALTY PAYMENTS PER NEW ACCOUNT
≥ 4681 UP TO 7,200	\$200.00
≥ 7201 UP TO 7,920	\$250.00

(d) One Time Carding Allowance. PNC Bank shall also pay to the University within thirty (30) days of the date signed by the party last to execute the Agreement a one-time carding allowance in the amount of One Hundred and Fifty Thousand Dollars (\$150,000). University shall not have any obligation to reissue new i-cards to the Constituents currently enrolled at the University; provided, however, that, subject to PNC Bank obtaining required regulatory approval and notifying University of such approval, all i-cards subsequently issued to newly enrolled Constituents shall include the appropriate PNC Bank Marks. Notwithstanding the foregoing, the University shall issue new i-cards (with the appropriate PNC Bank Marks) free of charge to those enrolled Constituents who request the ability to link their i-card to a PNC Bank Account and who tender their current i-card to the University.

(e) Notwithstanding anything to the contrary contained in this Agreement:

- (i) if any federal or state law is enacted, or regulation promulgated by a federal or state agency with supervisory or enforcement authority over the University or PNC Bank, ("New Law"), and
- (ii) the New Law makes it impossible, impracticable or unduly burdensome for

(a) PNC Bank to deliver the Financial Services under the Program, or

(b) the University to satisfy its obligations under the Agreement, then either party shall promptly notify the other party in writing no later than thirty (30) days after learning of the pending implementation or passage of the New Law, and

(1) the parties shall meet as soon as practicable to discuss in good faith the continued viability of the Agreement as intended by the parties, and work together on mutually agreeable modifications to the Agreement to achieve the parties' mutual objectives consistent with such New Law, or

(2) if the parties are unable to come to agreement on the terms of



any modifications to this Agreement, within sixty (60) days from the date of the notice or the effective date of New Law, whichever is sooner, then the Agreement will be terminated in accordance with Section 17(d) below.

- (iii) for each partial or total calendar year after the effective date of the New Law, but prior to the termination of the Agreement, PNC Bank shall be excused from making to the University, any Annual Royalty Payment or Additional Annual Royalty Payment under Sections 3(a) or 3(c), if the making of such payment is illegal or otherwise prohibited by any such New Law.
- (f) If the Agreement is terminated pursuant to Section 17, a final Royalty payment shall be made to the University within sixty (60) days of the effective date of termination calculated as follows: (1) if the termination is effective after the end of a Contract Year but before the date PNC Bank has paid the University the Annual Royalty Payment for such Contract Year, the final Royalty payment shall equal the full Annual Royalty Payment for the immediately preceding Contract Year, plus any Additional Annual Royalty Payments earned by the University during the immediately preceding Contract Year through the effective date of termination based on the formula set forth in Section 3(c) above, or (2) if the effective date of termination is during a Contract Year, but after the date on which PNC Bank has paid the University the Annual Royalty Payment due and owing for the immediately preceding Contract Year, then PNC Bank shall pay the University a final Royalty payment equal to \$200 times the number of new Accounts opened from the end of the preceding Contract Year through and including the date of termination for the first 7200 such new Accounts, and \$250 for all such new Accounts in excess of 7200.
- (g) All payments made by PNC Bank hereunder shall be by ACH sent to the account designated in writing by the University as set forth in Exhibit H.

#### 4. PRODUCTS AND SERVICES

- (a) PNC Bank shall offer the Program as defined above during the Term.
- (b) The Program is designed to attract Constituents who do not have an Account with PNC Bank. The Program specifically excludes PNC Bank's solicitation of Constituents to open credit card accounts or any other extensions of secured or unsecured credit. PNC Bank shall actively advertise and promote the Program as authorized, by law, on the University campus, via approved University mediums and using approved University Marks. The Program shall include: presenting financial seminars to students; establishing and operating an office(s) on campus to provide Financial Services, pursuant to the Master License Agreement which is attached hereto and incorporated herein as Exhibit A; offering debit card functionality for the University i-card to access Accounts; and opening new Accounts for University students. The debit card functionality added to the University i-card shall include point-of-sale debit and ATM transactions. ATMs shall be provided pursuant to the Master License Agreement set forth as Exhibit A, which is attached hereto and incorporated herein by this reference.

Notwithstanding the foregoing, the advertising and/or promotion of the Program shall not prohibit PNC Bank from marketing its PNC Bank branded financial products or services without use of the University Marks to the general public, which may include Constituents who:

1. Are or become PNC Bank customers;
2. Solicit financial information about products or services in person within a PNC Bank branch; or
3. Independently utilize electronic media for information regarding PNC Bank products and/or services.

(c) Throughout the Term, PNC Bank shall provide administrative, management, consulting, mechanical, and operational services and personnel sufficiently necessary to fulfill its obligations completely as described herein, in a competent, capable, qualified and professional manner. PNC Bank warrants that all services and activities to be provided by PNC Bank hereunder will be performed in accordance with sound and professional principles and practices, consistent with generally accepted industry standards, and shall reflect PNC Bank's best professional knowledge, skill and judgment, all of which shall be at a level appropriate to University's requirements for the services to be performed.

(d) PNC Bank agrees to comply with all applicable laws in the performance of all actions taken in connection with this Agreement, including, but not limited to, compliance with the Credit Card Accountability Responsibility and Disclosure Act of 2009, 15 U.S.C. § 1601 et seq., including its requirements regarding the protection of young consumers; the Truth in Lending Act, 15 U.S.C. § 1650, 15 U.S.C. § 1637 as amended; the Truth in Savings Act, 12 U.S.C. § 4301 et seq., and the CAN-SPAM Act of 2003, 15 U.S.C. § 7701, and their implementing regulations.

## 5. PNC BANK'S EMPLOYEES

(a) PNC Bank and University are independent contractors and nothing in this Agreement shall be construed to create a partnership, joint venture or co-employer or joint employer relationship by and between University and PNC Bank.

(b) University and PNC Bank shall have the sole and exclusive right to select, direct, discipline and terminate their own respective employees and to determine the terms and conditions of their employment in accordance with applicable law. Each party shall have the right to inform the other party of any employee of such other party, whose conduct in its good faith opinion, violates the terms of this Agreement or is otherwise unsatisfactory. Within sixty (60) days of receiving an employee-related complaint, the party receiving such complaint shall address such issues raised in accordance with its established employment policies.

(c) PNC Bank shall only employ individuals to perform its obligations hereunder who are authorized to work in the United States.



(d) When on or about the property of University, PNC Bank 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 which are made available to PNC Bank on or before the Effective Date hereof.

(e) PNC Bank 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 PNC Bank or its employees, contractors or agents. Further, PNC Bank assumes all liability arising out of dishonesty of its employees, contractors or agents.

## 6. COMMITMENTS OF UNIVERSITY

University shall, during the Term of this Agreement:

(a) Work in good faith to generally support the Program as follows:

(i) Promote the availability of the Program to Constituents as mutually agreed with PNC Bank.

(ii) Permit PNC Bank the right to market the Program and Financial Services as University's Student Banking Provider to Constituents;

(iii) Provide a University signatory to a letter of introduction authored by PNC Bank to Constituents on the New Student List that identifies PNC Bank as the University's Student Banking Provider. The contents of the letter shall be subject to University's prior written consent, which shall not be unreasonably withheld, conditioned or delayed;

(iv) As may be required for PNC Bank to fulfill its commitments hereunder, permit PNC Bank to work with University's consultants, contractors and vendors who provide, or have provided, products and services relating to the University's i-card and its functionality; and

(v) Permit PNC Bank physical access on the University's Chicago, Springfield, and Urbana campuses and presence at University ID Center carding events on such campuses during the Fall and Spring rush periods (i.e. start of the semesters) and during summer orientation periods, as necessary for PNC Bank to exercise the marketing rights enumerated herein. Other marketing opportunities may arise over time in which PNC Bank could be allowed to participate at the sole discretion of the University.

(b) Make available the following marketing rights for the Program, subject to written pre-approval by the University of each specific activity:

Students:

1. Mailing, at PNC Bank's expense, to Constituents on the Student List at the beginning of the first school year of this Agreement
2. Mailing to the Constituents on the New Student List, at PNC Bank expense, before the beginning of each new school year.
3. Permitting on-campus access outside of the Branch and/or E-BRANCH, including tabling by PNC Bank at mutually-agreed upon University events at PNC Bank's expense. Notwithstanding the foregoing, PNC Bank will not be required to pay any fees in regards to Section 6(a)(v).
4. Permitting on campus promotions, giveaways, etc. sponsored by PNC Bank, 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.
5. Permitting the distribution by PNC Bank of Program communications, via distributions methods approved by the University, (which Program communications bearing University Marks shall be approved in writing in advance by University, and such approval shall not be unreasonably withheld, conditioned or delayed).
6. Permitting from time to time on-campus financial seminars at mutually agreed upon venues as pre-approved by University in writing.
7. Supporting agreed-upon student events to be sponsored by PNC Bank
8. Providing a web link from University's ID Card Program web site to a customized site at [www.pnc.com/ui](http://www.pnc.com/ui) pursuant to the Weblinking Agreement substantially in the form of **Exhibit F** attached hereto and incorporated herein by reference, which customized site shall be subject to the University's prior inspection and written approval.

(c) With the University's prior written approval that shall not be unreasonably withheld, conditioned or delayed, permit PNC Bank to use University's name and the University Marks in press releases and when marketing the Program. Marketing may include, by example and not limitation, proposals and presentations to other potential clients;

(d) Grant PNC Bank ATM deployment privileges on campus for a minimum of fifteen (15) ATMs as of the Effective Date. The ATMs shall be governed by and in accordance with the provisions of the Master License Agreement between PNC Bank and the University entered into contemporaneously with this Agreement, which is attached hereto as **Exhibit A** and incorporated herein by this reference.

It is expressly understood and agreed by the parties that as of the Effective Date, TCF Bank owns and operates ATMs and offices on the University's campuses. The TCF Bank ATMS and/or offices will remain during the Term of the Agreement as set forth on **Exhibit C**, which is attached hereto and incorporated herein.

(e) Acknowledge PNC Bank's option to impose a surcharge for the use of its ATM(s). The surcharge shall be in the same amount as the surcharge imposed for use of PNC Bank branch ATMs in the Illinois area. In the event the branch ATM surcharge is increased, then the surcharge applicable to the ATMs hereunder shall also increase. In no event will PNC Bank impose a surcharge hereunder that is applicable only to University's Constituents; and



(f) For purposes of linking the University i-card to a Constituent's Account, University will be required to meet certain requirements pertaining to the design and encoding of the University i-card. University will include the following elements when configuring the University i-card:

- Encoding of track 2 of the magnetic stripe on the back of the University i-card
- A disclosure statement printed on the back of the card to read as follows, "ATM requires a linked deposit account"
- Logos required by PNC Bank or its vendors including Star®, Plus, Interlink and PNC Bank
- Displaying the issued card number on the front of the University i-card

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

(g) Promptly refer to PNC Bank any questions regarding PNC Bank's products or services from Constituents or any other third party.

7. COMMITMENTS OF PNC BANK:

At its cost during the Term PNC Bank shall:

- (a) Offer the Program to Constituents;
- (b) Market the Program, which shall include, among other things:
  - At times mutually agreed between the parties, providing materials for the mailing of PNC Bank's advertising and promotional information to Constituents;
  - Marketing the Program to Constituents as mutually agreeable during the Term, in accordance with Section 6 above;
  - At its sole cost and expense, designing and creating all marketing materials, as described above, subject to the prior written approval of University which approval shall not be unreasonably withheld, conditioned or delayed;
  - Providing Constituents who open an Account pursuant to the Program with a PNC Bank Visa® Debit Card which will allow point of sale and ATM transactions everywhere the Visa® logo is displayed;
  - At PNC Bank's sole cost and expense, marketing to Constituents as permitted by the University through mailings, advertisements in

University publications, tabling at new student orientation and similar events;

- Providing Constituents who open Accounts with all rights and privileges of Account holders as provided in this Agreement subject to Constituents' compliance with the obligations of Account holders;
- Providing University with a quarterly report of new Accounts opened and card transaction activity with de-identified, aggregated data; and
- Collaborating with the University to develop educational programs geared towards developing student financial awareness and responsibility.

(c) Use PNC Bank's reasonable commercial efforts to identify Account applications submitted by Constituents at the time of Account opening and record such Accounts as part of the Program.

(d) Disclose to Constituents all fees, costs, and charges that are or may be imposed in connection with Accounts or other products or services offered or provided by PNC Bank in accordance with routine banking standards.

(e) PNC Bank agrees that its responses set forth in its RFP response dated April 11, 2014, other than Item 7 of Section 6.2.5 of such response, shall be binding commitments of PNC Bank; provided, however, that in the event of a conflict between this Agreement and PNC Bank's RFP response, the terms of this Agreement shall prevail.

(f) Employ commercially reasonable data security measures to prevent unauthorized access to, or disclosure of, Constituent Account records, or personally identifiable Constituent information to third parties.

(g) PNC Bank is committed to provide University students a competitive and high quality set of banking services including the Virtual Wallet Student. **At this time, PNC Bank does not plan to modify or withdraw these account and student program features described in Exhibit G.** However, it is understood by the University that over the course of the contract term, certain account features may be **modified or withdrawn** due to factors including marketplace forces or developments in applicable law and regulation. PNC Bank is required to notify its Virtual Wallet Student customers of certain changes to their account terms at least 30 days before the effective date of the changes. Accordingly, PNC Bank will make a good faith effort to notify University as soon as practicable of a change to the terms of Virtual Wallet Student or to the student program features described in Exhibit G of this Agreement, to the extent that such prior notice does not conflict with PNC Bank's obligations or prohibitions under federal or state law. In any event, PNC Bank will notify the University no less than 30 days from the effective date of a change to any terms of the Virtual Wallet Student or to student program features described in Exhibit G of this Agreement.

(i) In the event that PNC Bank provides notice to the University in accordance with paragraph 7(g) above, the University will have sixty (60) days from receipt of said notice to review and then discuss with PNC Bank all concerns regarding the changes to Virtual Wallet Student; then

(ii) The University shall provide written notice to PNC Bank regarding the University's acceptance of the terms in the notice; or



(iii) The University may terminate this Agreement by providing to PNC Bank a notice of its intent to terminate in accordance with Section 17(e) of this Agreement.

8. JOINT OBLIGATIONS

(a) The parties agree that they shall:

- (i) Issue a press release, jointly approved, upon execution of this Agreement;
- (ii) Conduct, in good faith, regular quarterly reviews of the success of the Program throughout the Term of this Agreement;
- (iii) Execute each agreement that constitutes an Exhibit hereto and which shall be incorporated herein.

(b) PNC Bank expressly acknowledges that as of the Effective Date, Credit Union 1 and University of Illinois Employee Credit Union (the "Credit Unions") have branches on the University campuses. PNC Bank agrees that the Credit Unions' rights to occupy branches at the University campuses will not be limited by this Agreement. In the event the University, with University Office of Treasury Operations' actual knowledge, determines that the University should increase the number of retail branch banking locations on its University campuses, the University shall first offer PNC Bank an option to operate such additional branch bank locations. PNC Bank shall notify the University in writing within thirty (30) days after PNC Bank's receipt of the University's written offer of expansion opportunities, whether PNC Bank will accept or refuse expansion of PNC Bank's retail financial services at the identified University campuses. PNC Bank's failure to notify the University of its acceptance or refusal of such offer shall be deemed to be PNC Bank's refusal of such offer. If PNC Bank accepts the University's offer to operate an additional retail branch on one of the University campuses, the University and PNC Bank shall enter into the University's standard lease containing the University's usual and customary terms and conditions for similarly situated retail space, including applicable rental rates.

(c) Nothing in this Agreement shall prohibit University from leasing available space within its retail oriented developments on University campuses to retail banks or other financial institutions that approach the University and indicate a desire to University to locate on the University campus(es). In such a circumstance, the University shall not be required to offer PNC Bank a Section 8(b) right of first refusal.

(d) Nothing contained in this Agreement shall grant any rights to PNC Bank to market financial services at any intercollegiate athletic venue on the University campuses. Nor shall anything in this Agreement grant any rights to PNC Bank to target market University alumni or former students for any financial service product by using PNC Bank's relationship with the University under this Agreement as the basis for such targeted marketing, provided however, that PNC Bank shall have the right at all times to market its financial service products to any persons who are current PNC Bank account

holders at the time the marketing activity is initiated, whether or not such persons are University alumni or former students.

9. INSURANCE

(a) During the Term, PNC Bank shall maintain at its own expense full and adequate insurance with insurance carriers licensed to do business in the Commonwealth of Pennsylvania, having at least an A.M. Best rating (or similar rating) of at least an "A-", as follows:

COMMERCIAL GENERAL LIABILITY

\$1,000,000 Each Occurrence  
\$3,000,000 General Aggregate  
\$1,000,000 Products – Completed Operations  
\$1,000,000 Personal and Advertising Injury  
\$ 100,000 Fire Damage (any one fire)  
\$ 5,000 Medical Expense (any one person)

AUTOMOBILE LIABILITY (including all Owned, hired car and non-owned automobile)

\$1,000,000 Each Occurrence  
\$1,000,000 Aggregate

WORKERS COMPENSATION

Statutory

UMBRELLA/EXCESS LIABILITY

\$5,000,000 Each Occurrence  
\$5,000,000 Aggregate

EMPLOYER'S LIABILITY

\$1,000,000 Each Accident  
\$1,000,000 Disease-Policy Limit  
\$1,000,000 Disease-Each Employee

COMPREHENSIVE CRIME

\$1,000,000 Employee Theft Coverage  
\$1,000,000 Premises Coverage  
\$1,000,000 Transit Coverage  
\$1,000,000 Depositors Forgery Coverage



## CYBER LIABILITY

\$10,000,000 Each Occurrence

\$10,000,000 Aggregate

PNC Bank shall name University as an additional insured on PNC Bank's Commercial General and Umbrella/Excess Liability policies. It is understood and agreed that PNC Bank's insurance applies on a "primary" basis with respect to the performance of any of PNC Bank's rights or obligations hereunder.

(b) University shall maintain or cause to be maintained, at no expense to PNC Bank, during the Term hereof, such fire and casualty insurance policies and public liability coverage in such amounts and on such terms as University considers appropriate in an amount not less than \$5,000,000.00, and shall name PNC Bank as additional insured.

## 10. 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;

(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;

(v) No information, schedule, exhibit, or financial information furnished or to be furnished by University to PNC Bank in connection with this Agreement is inaccurate in any material respect as of the date it is dated or contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statements contained therein not misleading;

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

- (vii) During the Term of this Agreement, University (A) will promote the Program, and (B) has granted PNC Bank the exclusive right to market the Program to Constituents on campus and has not granted that right to any other financial institution.
- (b) PNC Bank represents and warrants as of the Effective Date and during the Term of this Agreement that:
  - (i) PNC Bank is a national banking association organized, validly existing and in good standing under the laws of the United States, and is FDIC insured, and has the requisite corporate power and authority to enter into this Agreement;
  - (ii) PNC Bank's execution, delivery and performance of this Agreement are within PNC Bank's corporate powers, have been duly authorized by all necessary corporate action and do not contravene PNC Bank's bylaws or charter or any law or contractual restrictions to which it is subject;
  - (iii) Any authorization or approval or other action by, or notice to or filing, any governmental authority or regulatory body that is required for the execution, delivery and performance by PNC Bank of this Agreement shall be obtained in a timely manner;
  - (iv) This Agreement constitutes a legal, valid and binding obligation of PNC Bank, enforceable against it in accordance with its terms;
  - (v) No information, schedule, exhibit, financial information furnished or to be furnished by PNC Bank to University in connection with this Agreement is inaccurate in any material respect as of the date it is dated or contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statements contained therein not misleading; and
  - (vi) In its performance and activities hereunder, including but not limited to its creation and provision of the marketing and advertising materials used by PNC Bank to generate applications, Accounts or any and all other customer relationships, PNC Bank shall, at all times, comply with all applicable federal, state or local rules, laws or regulations and use best efforts in the performance of the Program.

#### 11. LOCATIONS/SIGNS

University shall permit PNC Bank to place temporary signs advertising the Program in non-academic locations on University's campus that are mutually acceptable to both parties. PNC Bank must have University's prior written approval for size, content and colors of any signs, which consent shall not be unreasonably withheld, conditioned or delayed.

#### 12. ADVERTISING, PROMOTION AND RELATED ACTIVITIES



PNC Bank may advertise the Program in such media and in such manner, as the parties shall mutually agree in writing. PNC Bank may identify itself as the Student Banking Provider for the University in the ordinary course of its banking business. Notwithstanding the foregoing, University must have PNC Bank's prior written approval for any advertising materials that include any references to PNC Bank's products or services, which consent shall not be unreasonably withheld, conditioned or delayed. Written approval shall be provided within ten (10) business days of the request by University.

### 13. INDEMNIFICATION

(a) Indemnification by University. If there is any claim against PNC Bank, its officers, directors, employees or agents ("PNC Bank Indemnified Parties"), or the University that the University Marks or any modification thereof, as authorized by the University, infringe the rights of another party, the University will, at its own expense, defend the PNC Bank's right to use of the University's Marks when such usage is authorized under this Agreement, provided that: (a) the PNC Bank Indemnified Parties notify the University in writing within thirty (30) business days of the claim; (b) the University has sole, but reasonable, control of the defense and all related settlement negotiations; and (c) PNC Bank Indemnified Parties provide the University with the assistance, information, and authority reasonably necessary to perform the above. The remedies noted in this Section shall be the sole and exclusive remedy available to PNC Bank Indemnified Parties for claims that the University Marks infringe upon the intellectual property rights of a third party.

In the event any such claim is resolved adversely to a PNC Bank Indemnified Party or the University, or in the event University agrees to discontinue its use of the University Marks in order to resolve any such claim, which it shall have the right to do in its sole discretion, then, to the extent allowed by Illinois law, the University agrees to indemnify PNC Bank against any expenses PNC Bank incurs in discontinuing use of the University Marks and adopting use of alternative non-infringing marks.

University further agrees, to the extent allowed by Illinois law, to defend, indemnify, and hold harmless the PNC Bank Indemnified Parties against all liabilities incurred to third parties including, without limitation damage awards and or settlements obtained by such third parties against the PNC Bank Indemnified Parties, together with the PNC Bank Indemnified Parties' reasonable costs of defending against such liabilities, including reasonable attorney fees and settlement costs ("Losses"), arising from PNC Bank's use of the University Marks, when such usage is in accordance with the terms of this Agreement, provided that: (a) the PNC Bank Indemnified Parties notify the University in writing within thirty (30) business days of the claim; (b) the University has sole, but reasonable, control of the defense and all related settlement negotiations; and (c) the PNC Bank Indemnified Parties provide the University with the assistance, information, and authority reasonably necessary to perform the above. The remedies noted in this Section shall be the sole and exclusive remedy available to the PNC Bank Indemnified Parties for claims that the University Marks infringe upon the intellectual property rights of a third party. In the event of a claim giving rise to University's duty under this Section, University shall engage legal counsel to defend the PNC Bank Indemnified Parties at University's sole cost and expense, provided that the PNC Bank Indemnified Parties shall have the right to engage independent counsel, at their sole cost and expense, to monitor the defense or settlement of any claim.



(b) Indemnification by PNC Bank. PNC Bank shall indemnify, defend and hold harmless University, its trustees, officers, employees, and agents (the "University Indemnified Parties") 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 PNC Bank, or any of its officers, directors, employees or agents;

(ii) Violation by PNC Bank, 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) Gross negligence or willful misconduct of PNC Bank 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 University.

(c) Indemnification Procedures for Third Party Claims. In any case where the person entitled to 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 but subject to approval by the Indemnified Party, which approval shall not be unreasonably withheld, conditioned or delayed, 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 that shall not be unreasonably withheld, conditioned or delayed, 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 officers, directors, employees and agents in accordance with this Section 13 may be enforced exclusively by the other party and nothing herein will be construed to grant such 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.

#### 14. LIMITATION OF LIABILITY

NEITHER PARTY SHALL HAVE ANY LIABILITY FOR ANY INDIRECT, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, LOSS OF PROFIT OR BUSINESS OPPORTUNITIES, 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 SUBJECT TO SECTION 13 ABOVE.

#### 15. TAXES

The University is a tax exempt entity and has been fully advised by University's counsel and/or tax consultant of any tax implications resulting from this Agreement.

PNC Bank shall pay all taxes properly assessed against it or its property by any taxing authority because of its operations and conduct of its business (including PNC Bank's income, employment of personnel, franchise, sales, use and excise taxes) and shall pay all personal property taxes assessed on its fixtures, equipment and furnishings. PNC Bank shall have no obligation to pay taxes related to University's operations or conduct of its business (including University's income, employment of personnel, franchise, sales, use and excise taxes).

16. 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.

17. TERMINATION

(a) If a party breaches any material covenant in this Agreement and fails to remedy 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) A party may elect not to renew this Agreement at the end of the Initial Term or first Renewal Term, as applicable, by providing written notice of non-renewal to the other party at least ninety (90) calendar days prior to the expiration of the Initial Term or Renewal Term, as applicable, and, in such case, this Agreement shall be terminated as of the end of the Initial Term or first Renewal Term, as applicable.

(d) Either party may terminate this Agreement prior to the end of the then current Term upon sixty (60) days prior written notice to the other, in the event that any New Law makes it impossible, impracticable or unduly burdensome for either PNC Bank to deliver the Financial Services under the Program, or the University to satisfy its obligations under the Agreement. In the notice of such termination, the terminating party shall reasonably describe to the non-terminating party those provisions of the New Law that have caused the issuance of said termination notice.

(e) In the event that the University terminates the Agreement pursuant to Section 7(g) of this Agreement, the University will provide one-hundred and twenty (120) days prior written notice to PNC Bank.

(f) Upon termination of this Agreement pursuant to Sections 17(a) or (b) by reason of PNC Bank's breach of this Agreement or insolvency, or Sections 17(c), (d) or (e), PNC Bank shall cooperate with the University on commercially reasonable terms and conditions in the University's efforts to transition the activities of PNC Bank pursuant to the Program and this Agreement to another financial institution.

18. CONFIDENTIALITY



(a) Each of PNC Bank 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" and is subject to the provisions of the Illinois Freedom of Information Act and the exceptions contained therein. 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 Constituent information, which includes, without limitation, names, addresses, telephone numbers, account numbers, demographic, financial and transactional information or customer or Constituent lists, whether received before or after the date hereof. Confidential Information also includes information of any parent, subsidiary or Affiliate of PNC Bank or University. 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 their services; 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 18. 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, as its sole and exclusive remedy.

(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 of administrative subpoena, order or other such legal or administrative process or requirement of law, (including but not limited to a request made by a person or entity pursuant to a federal or state Freedom of Information law to which the party is subject) 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) use commercially reasonable efforts to first notify, if practicable, 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, if practicable, 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 Constituents.

19. ENTIRE AGREEMENT

This Agreement, PNC Bank's April 11, 2014 RFP response as specified in Section 7(e) herein, and the Exhibits attached hereto and incorporated by reference herein, constitute the entire Agreement and understanding among 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, or the PNC Bank's April 11, 2014 RFP response as specified in Section 7(e) herein, the terms of this Agreement shall control.

20. 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.

21. 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 control or 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.

22. 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.

23. 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.

24. GOVERNING LAW/JURISDICTION



This Agreement shall be governed by the laws of the State of Illinois, excluding its choice of law provisions, and, to the extent applicable, the laws of the United States.

25. 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:

Treasury Operations  
506 South Wright Street  
Ste. 214, MC-356  
Urbana, IL 61801  
ATTN: Jill Wilberg

With a copy to:

Office of University Counsel  
258 Henry Administration Building  
506 South Wright Street  
Urbana, IL 61801  
ATTN: Wesley Curtis and University Counsel

If to PNC Bank, then to:

PNC Bank, National Association  
Two PNC Plaza  
620 Liberty Avenue  
Pittsburgh, Pennsylvania 15222  
ATTN: Manager, University Banking

With a copy to:

PNC Bank, National Association  
One PNC Plaza  
249 Fifth Avenue  
P1-POPP-21-1  
Pittsburgh, Pennsylvania 15222  
ATTN: Chief Counsel, Consumer Bank

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.

26. 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 PNC Bank. 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.

27. 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.

28. REMEDIES

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

29. COUNTERPARTS

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

30. SURVIVAL

The respective rights and obligations of the parties set forth in this Agreement shall survive the expiration or termination of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

**[SIGNATURE PAGE TO FOLLOW]**



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.

**PNC Bank, National Association**

**(“PNC Bank”)**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**The Board of Trustees of the University  
of Illinois**

**(“University”)**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date \_\_\_\_\_

## **LIST OF EXHIBITS**

**EXHIBIT A**  
MASTER LICENSE AGREEMENT

**EXHIBIT B**  
RESERVED

**EXHIBIT C**  
TCF BANK RESTRICTIONS

**EXHIBIT D**  
PNC BANK MARKS

**EXHIBIT E**  
UNIVERSITY MARKS

**EXHIBIT F**  
WEBLINKING AGREEMENT

**EXHIBIT G**  
PNC BANK ACCOUNT FEATURES

**EXHIBIT H**  
UNIVERSITY WIRE TRANSFER INSTRUCTIONS

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**EXHIBIT A**  
**MASTER LICENSE AGREEMENT**  
**(Attached)**

**EXHIBIT B**  
**RESERVED**



**EXHIBIT C**  
**TCF BANK RESTRICTIONS**

1. Chicago Campus (1 ATM) – this ATM will remain on this campus until no longer needed by TCF or the University.
2. Urbana Campus (3 ATMs) – the ATMs will remain on this campus until June 1, 2018, after which TCF will remove two (2) of the ATMs. The one (1) remaining ATM will remain on campus until no longer needed by TCF or the University.
3. TCF offices on the Urbana and Chicago campuses will close by June 1, 2015.

**[Remainder of page intentionally left blank]**

## EXHIBIT D

### PNC BANK MARKS

1. The PNC Marks that are licensed under the terms of this Agreement are:

**PNC Logo, PNC bank name in text form, pnc.com**



2. University agrees to use the PNC Marks in accordance with the standards set forth below:

- a. PNC must approve the "PNC" name being used.
- b. When using the PNC names, never alter (such as by changing the case or otherwise) or combine those names with any other words
- c. Use original reproduction artwork, never create your own PNC logo, or alter the original in any way
- d. The PNC logo may ONLY be printed in black or in a color or colors approved by PNC
- e. The PNC logo may be reversed out of a dark color to white

PNC Bank shall pre-approve all uses of the PNC Bank Marks.



## EXHIBIT E

### UNIVERSITY MARKS

#### **University of Illinois Marks for PNC Bank's Use**

This section shows the logos and wordmarks that PNC Bank may use for marketing the Program to University of Illinois students at the Chicago, Springfield, and Urbana-Champaign campuses.

The marks shown in this section are campus, or academic, marks. Use of any Athletics logos or mascots may be possible, but are subject to separate negotiations, guidelines, and reviews.

Any and all use of University of Illinois logos or wordmarks shown individually, together, and/or with the PNC Bank name or logo are subject to written pre-approval by the University of each specific activity.

PNC must follow the guidelines and standards for use of *any* University of Illinois logo from *any* UI campus.

#### **Chicago Campus Marks Permitted**

Chicago has a circle mark, a logo type, and a primary and secondary lockup which place the circle mark and logo type together in proper spatial relationship.

Guidelines for use of these Chicago campus marks are recorded in its brand guide at: [http://uofi.uic.edu/cms/4052/uicbrandguide\\_web.pdf](http://uofi.uic.edu/cms/4052/uicbrandguide_web.pdf). These guidelines are maintained by the UIC Office of Marketing and Brand Management ([marketing.uic.edu](http://marketing.uic.edu)).

#### **UIC circle mark and logotype**

UIC offers a black, red, and white version of its circle mark and of its logotype, and PNC Bank may use these marks in any of these three colors. The black campus circle mark is shown at left, and the red logotype is shown at right.



Circle marks are available at:

<http://logos.uic.edu/index.cgi?PREFIX=CAMP.CIRC&SUBSECTION=Campus&FILTER=>

Logotypes are available at:

<http://logos.uic.edu/index.cgi?PREFIX=CAMP.LT&SUBSECTION=Campus&FILTER=>

### **UIC circle mark and logotype together (lockup)**

Whenever PNC Bank uses the UIC circle mark and logotype together, they must use the primary or secondary lockup graphics prepared specifically for this purpose. A black, white, and red version of these lockups are available in a primary (preferred) version and a secondary version. PNC may use the primary or secondary lockup in the predefined red, black, or white. The black primary lockup is shown at left, and the red primary lockup is shown at right.



Primary lockup graphics are available at:

<http://logos.uic.edu/index.cgi?PREFIX=CAMP.LOCKA&SUBSECTION=Campus&FILTER=>

Secondary lockup graphics are available at:

<http://logos.uic.edu/index.cgi?PREFIX=CAMP.LOCKB&SUBSECTION=Campus&FILTER=>



## Springfield Campus Marks Permitted

Springfield has a logo and a wordmark. The wordmark and logo should not be used with each other. Complete guidelines for use of the UIS logo and wordmark are maintained by UIS Creative Services ([www.uis.edu/creativeservices/](http://www.uis.edu/creativeservices/)).

### UIS Logo

UIS offers a black, blue, and white version of its logo, and PNC Bank may use this logo in any of these three colors. Only the blue logo is shown below.



Guidelines for use *and* downloads of the Springfield logo are available at <http://www.uis.edu/creativeservices/standards/logos/>.

### UIS wordmark

UIS offers a black, blue, and white version of its wordmark, and PNC Bank may use this wordmark in any of these three colors. Only the black wordmark is shown below.

UNIVERSITY OF  
**ILLINOIS**  
SPRINGFIELD

Guidelines for use and downloads of the Springfield wordmark are available at <http://www.uis.edu/creativeservices/standards/wordmark/print/>.

## Urbana-Champaign Marks Permitted

The Urbana-Champaign campus has an I Mark and a logo (a combination of the I Mark and type) with dated and undated versions of each. Guidelines for use of this campus's marks are recorded at <http://identitystandards.illinois.edu/graphicstandardsmanual/generalguidelines/generalguidelines.html>.

**Please note:** there are subsections and extensive instructions.

Brand identity guidelines for the Urbana-Champaign campus are maintained by its Public Affairs office ([publicaffairs.illinois.edu](http://publicaffairs.illinois.edu)).

Standards for the I Mark and logo are documented together, in multiple sections, as follows:

- Use of the Illinois marks in print:  
<http://identitystandards.illinois.edu/graphicstandardsmanual/print.html>.
- Use of the Illinois marks online:  
<http://identitystandards.illinois.edu/graphicstandardsmanual/web/web.html>.
- Downloads:  
<http://identitystandards.illinois.edu/graphicstandardsmanual/logodownloads/logodownloads.html>.

**Please note:** All promotional merchandise produced displaying Urbana-Champaign logos and additional trademarks must be produced by a licensee of the Urbana-Champaign campus as approved by the Licensing Director and royalties will apply on these orders. Instructions for using the I Mark on merchandise may be found at:  
<http://identitystandards.illinois.edu/graphicstandardsmanual/logodownloads/licensedmerchandise.html>

and

<http://identitystandards.illinois.edu/graphicstandardsmanual/universityguidelines/trademarkandlicensing.html>.

All Illinois campus marks are offered in a bold palette orange or blue (the more traditional colors) or a professional palette orange or blue, as well as black and white. PNC may use any of these sanctioned colors in accordance with campus identity guidelines.

## Urbana-Champaign campus I Mark

The Urbana-Champaign campus has a plain, undated I Mark and one dated 1867. PNC Bank may use only the undated I Mark. The professional blue I Mark is shown below.





### Urbana-Champaign campus logos

The Urbana-Champaign campus's academic logo is a combination of the I Mark with text. The Illinois logo features the I Mark and the text "Illinois." The Urbana-Champaign logo features the I Mark, "Illinois," and "University of Illinois at Urbana-Champaign," and is used only when it is important to distinguish the Urbana-Champaign campus from the Chicago or Springfield campus. Both versions also have an 1867, dated, version. PNC Bank may use only the undated Illinois logo and the undated Urbana-Champaign logo.

The undated Illinois logo is shown at left in the professional blue palette, and the undated Urbana-Champaign logo is shown at right.



### University Mark Permitted

The University of Illinois system has a wordmark to represent University administration and all three campuses. Identity guidelines for the University of Illinois are recorded at <https://www.uillinois.edu/cms/One.aspx?portalId=1324&pageId=136791>.

Guidelines for use of the UI wordmark are maintained by University Relations (<https://www.uillinois.edu/our/>).

### University wordmark

University Relations offers a black, full-color, and two-color version of its logo, in both a horizontal and vertical (stacked) arrangement. PNC may use the University of Illinois wordmark in any of its sanctioned colors in both the horizontal and vertical arrangements. The four-color horizontal wordmark is shown on the right, and the two-color vertical wordmark is shown on the right.

UNIVERSITY OF ILLINOIS  
URBANA-CHAMPAIGN • CHICAGO • SPRINGFIELD

UNIVERSITY  
OF ILLINOIS  
URBANA-CHAMPAIGN  
CHICAGO  
SPRINGFIELD

Wordmark usage guidelines and web-quality images are available at  
<https://www.uillinois.edu/cms/one.aspx?portalId=1324&pageId=136793>.

Print-quality images are not available and downloads and must be requested from i-card Programs.

**[Remainder of page intentionally left blank]**



**EXHIBIT F**  
**WEB LINKING AGREEMENT**  
**(Attached)**

## **EXHIBIT G**

### **PNC Bank Account Features**

PNC Bank's University Banking Program includes all of the necessary products to support the needs of students. PNC Bank's Virtual Wallet Student was designed as a budgeting tool that helps students manage their money. Students are free to select from any of PNC Bank's entire product line should they desire different features or functionality. The Virtual Wallet and its variations, including Virtual Wallet Student, are leading edge solutions made up of three distinct accounts [Spend (checking), Reserve (checking), Growth (savings)] combined to form one integrated solution. Virtual Wallet has three separate accounts:

#### **SPEND Account**

The SPEND account acts as the primary checking account. The student receives a Virtual Wallet Visa- Check Card that can be used for purchases or to withdraw money at ATMs. The Spend account can be used to pay bills by check or through Online Bill Pay, as well as to make purchases. It works in harmony with the Reserve Account.

The RESERVE account is for short-term savings while functioning as the primary Overdraft Protection account. Money can be transferred, free of charge, to the Spend account.

#### **GROWTH Account**

The GROWTH Account is a long-term, high yield savings account.

### **PNC Bank Virtual Wallet Student Features**

The Virtual Wallet Student Account includes, at a minimum, the following features:

- No minimum balance; no monthly service fee
- Free linking of the student ID card to PNC Bank Accounts
- Free account access at PNC Bank ATMs
- Unlimited PNC Bank ATM transactions
- Unlimited teller transactions
- Free external transfers into or out of PNC Bank accounts to other financial institutions
- Free online statements — access Account statements via the web and review and print past statements for up to 18 months
- Free online banking and Bill Pay for checking balances, paying bills, viewing recent transactions, transferring funds, and changing addresses
- Free Mobile Banking and Text Message Banking
- Two foreign fee rebates on non-PNC Bank ATM transactions per statement cycle



- One free incoming international or domestic wire transfer into the Account per monthly billing cycle
- Courtesy Overdraft fee waiver on the first overdraft/non-sufficient funds event occurring during the first 12 months after Account is opened
- Customer Service. 7 days a week from 7am to 10pm Monday through Friday and 8am to 5pm Saturday and Sunday at a special number for student customers, or 24 hours at the dedicated website

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**EXHIBIT H**

**[Remainder of page intentionally left blank]**

## **WEB LINKING AGREEMENT**

THIS WEB LINKING AGREEMENT (this "Web Agreement"), is effective as of the 1<sup>st</sup> day of August 2015, ("Effective Date"), and entered into by and between is entered into by and between The Board of Trustees of University of Illinois, a body corporate and politic of the State of Illinois , having offices at Urbana, Illinois ("University"), and PNC Bank, National Association, a national banking association, ("PNC Bank"). This Web Agreement is an Exhibit to and incorporated by reference in that certain University Banking Services Agreement of even date herewith between University and PNC Bank (the "Banking Services Agreement"). Capitalized terms used in this Web Agreement and not otherwise defined herein shall have the meaning given them in the Banking Services Agreement.

WHEREAS, PNC Bank maintains and operates a Website in which information regarding PNC Bank's products and services is provided to the general public ("PNC Bank Website");

WHEREAS, University maintains and operates a Website in which information regarding University is provided to the general public ("University Website"); and

WHEREAS, the parties desire to provide a link between the PNC Bank Website and the University Website via a Hyperlink (as defined below).

NOW, THEREFORE, the parties agree that a Hyperlink shall be established subject to the terms and conditions of this Web Agreement and the Banking Services Agreement, as applicable.

### **1. DEFINITIONS**

(a) "Hyperlink" means an electronic pathway that may be displayed in the form of highlighted text, graphics or a button that connects one Webpage address with another Webpage address.

(b) "Weblinking" or "Weblinks" means the linking of two or more Websites through the use of a Hyperlink.

(c) "Webpage" means a viewable screen displaying information presented through a web browser in a single view sometimes requiring the user to scroll to review the entire page.

(d) "Website" means one or more Webpages connected to the internet that may originate at one or more webserver computers.

### **2. TERM AND TERMINATION**

The term of this Web Agreement shall run concurrently with the Term of the Banking Services Agreement. In addition, this Web Agreement may be terminated by either party upon thirty (30) days prior written notice to the other party. The parties agree that upon receipt by either party of written notice of termination from the other party, both parties will immediately



remove any and all Weblinks to the other party's Website from each of their respective Websites. In addition, either party may terminate this Agreement immediately if at any time content on the other party's Website is reasonably deemed to be objectionable or inconsistent with the mission or philosophy of the terminating party.

### **3. GRANT OF LICENSE**

(a) PNC Bank grants to University a limited, nonexclusive and nontransferable license to use PNC Bank's Marks as set forth on the attached Schedule A, for the sole and limited purpose of providing a Hyperlink between PNC Bank's and University's Websites. University agrees that it will comply with all of the requirements and restrictions set forth on **Schedule A**, which is attached hereto and incorporated herein.

(b) University grants to PNC Bank a limited, nonexclusive and nontransferable license to use University's Marks as set forth on the attached Schedule B, for the sole and limited purpose of providing a Hyperlink between University Website and PNC Bank Website. PNC Bank agrees that it will comply with all of the requirements and restrictions set forth on **Schedule B**, which is attached hereto and incorporated herein.

(c) Subject only to a breach of the warranties in Section 4 below, the University and PNC Bank shall not have any responsibility or liability for any functionality or products and services accessible from or displayed on the other party's Website.

### **4. WARRANTIES**

(a) University represents and warrants that it is the owner or has all necessary rights to license University Marks as specified in Section 3 above.

(b) PNC Bank represents and warrants that it is the owner of or has all necessary rights to PNC Bank Marks as specified in Section 3 above.

**[Signature page to follow]**

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

**THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**PNC BANK, NATIONAL ASSOCIATION**

By: \_\_\_\_\_

Name: Nickolas Certo

Title: Senior Vice President

Date: \_\_\_\_\_

## **SCHEDULE A**

### **PNC BANK MARKS**

1. The PNC Marks that are licensed under the terms of this Web Linking Agreement are:

**PNC Logo, PNC bank name in text form, pnc.com**



2. University agrees to use the PNC Marks in accordance with the standards set forth below:

- a. PNC must approve the "PNC" name being used.
- b. When using the PNC names, never alter (such as by changing the case or otherwise) or combine those names with any other words
- c. Use original reproduction artwork, never create your own PNC logo, or alter the original in any way
- d. The PNC logo may ONLY be printed in black or in a color or colors approved by PNC
- e. The PNC logo may be reversed out of a dark color to white

PNC Bank shall pre-approve all uses of the PNC Bank Marks.



## SCHEDULE B

### UNIVERSITY MARKS

#### University of Illinois Marks for PNC Bank's Use

This section shows the logos and wordmarks that PNC Bank may use for marketing the Program to University of Illinois students at the Chicago, Springfield, and Urbana-Champaign campuses.

The marks shown in this section are campus, or academic, marks. Use of any Athletics logos or mascots may be possible, but are subject to separate negotiations, guidelines, and reviews.

Any and all use of University of Illinois logos or wordmarks shown individually, together, and/or with the PNC Bank name or logo are subject to written pre-approval by the University of each specific activity.

PNC must follow the guidelines and standards for use of *any* University of Illinois logo from *any* UI campus.

#### Chicago Campus Marks Permitted

Chicago has a circle mark, a logo type, and a primary and secondary lockup which place the circle mark and logo type together in proper spatial relationship.

Guidelines for use of these Chicago campus marks are recorded in its brand guide at: [http://uofi.uic.edu/cms/4052/uicbrandguide\\_web.pdf](http://uofi.uic.edu/cms/4052/uicbrandguide_web.pdf). These guidelines are maintained by the UIC Office of Marketing and Brand Management ([marketing.uic.edu](http://marketing.uic.edu)).

#### UIC circle mark and logotype

UIC offers a black, red, and white version of its circle mark and of its logotype, and PNC Bank may use these marks in any of these three colors. The black campus circle mark is shown at left, and the red logotype is shown at right.



Circle marks are available at:

<http://logos.uic.edu/index.cgi?PREFIX=CAMP.CIRC&SUBSECTION=Campus&FILTER=>

Logotypes are available at:

<http://logos.uic.edu/index.cgi?PREFIX=CAMP.LT&SUBSECTION=Campus&FILTER=>

#### **UIC circle mark and logotype together (lockup)**

Whenever PNC Bank uses the UIC circle mark and logotype together, they must use the primary or secondary lockup graphics prepared specifically for this purpose. A black, white, and red version of these lockups are available in a primary (preferred) version and a secondary version. PNC may use the primary or secondary lockup in the predefined red, black, or white. The black primary lockup is shown at left, and the red primary lockup is shown at right.



Primary lockup graphics are available at:

<http://logos.uic.edu/index.cgi?PREFIX=CAMP.LOCKA&SUBSECTION=Campus&FILTER=>

Secondary lockup graphics are available at:

<http://logos.uic.edu/index.cgi?PREFIX=CAMP.LOCKB&SUBSECTION=Campus&FILTER=>



### Springfield Campus Marks Permitted

Springfield has a logo and a wordmark. The wordmark and logo should not be used with each other. Complete guidelines for use of the UIS logo and wordmark are maintained by UIS Creative Services ([www.uis.edu/creativeservices/](http://www.uis.edu/creativeservices/)).

#### UIS Logo

UIS offers a black, blue, and white version of its logo, and PNC Bank may use this logo in any of these three colors. Only the blue logo is shown below.



Guidelines for use *and* downloads of the Springfield logo are available at <http://www.uis.edu/creativeservices/standards/logos/>.

#### UIS wordmark

UIS offers a black, blue, and white version of its wordmark, and PNC Bank may use this wordmark in any of these three colors. Only the black wordmark is shown below.

UNIVERSITY OF  
**ILLINOIS**  
SPRINGFIELD

Guidelines for use and downloads of the Springfield wordmark are available at <http://www.uis.edu/creativeservices/standards/wordmark/print/>.

## Urbana-Champaign Marks Permitted

The Urbana-Champaign campus has an I Mark and a logo (a combination of the I Mark and type) with dated and undated versions of each. Guidelines for use of this campus's marks are recorded at <http://identitystandards.illinois.edu/graphicstandardsmanual/generalguidelines/generalguidelines.html>.

**Please note:** there are subsections and extensive instructions.

Brand identity guidelines for the Urbana-Champaign campus are maintained by its Public Affairs office ([publicaffairs.illinois.edu](http://publicaffairs.illinois.edu)).

Standards for the I Mark and logo are documented together, in multiple sections, as follows:

- Use of the Illinois marks in print:  
<http://identitystandards.illinois.edu/graphicstandardsmanual/print.html>.
- Use of the Illinois marks online:  
<http://identitystandards.illinois.edu/graphicstandardsmanual/web/web.html>.
- Downloads:  
<http://identitystandards.illinois.edu/graphicstandardsmanual/logodownloads/logodownloads.html>.

**Please note:** All promotional merchandise produced displaying Urbana-Champaign logos and additional trademarks must be produced by a licensee of the Urbana-Champaign campus as approved by the Licensing Director and royalties will apply on these orders. Instructions for using the I Mark on merchandise may be found at:

<http://identitystandards.illinois.edu/graphicstandardsmanual/logodownloads/licensedmerchandise.html>

and

<http://identitystandards.illinois.edu/graphicstandardsmanual/universityguidelines/trademarkandlicensing.html>.

All Illinois campus marks are offered in a bold palette orange or blue (the more traditional colors) or a professional palette orange or blue, as well as black and white. PNC may use any of these sanctioned colors in accordance with campus identity guidelines.

## Urbana-Champaign campus I Mark

The Urbana-Champaign campus has a plain, undated I Mark and one dated 1867. PNC Bank may use only the undated I Mark. The professional blue I Mark is shown below.



### **Urbana-Champaign campus logos**

The Urbana-Champaign campus's academic logo is a combination of the I Mark with text. The Illinois logo features the I Mark and the text "Illinois." The Urbana-Champaign logo features the I Mark, "Illinois," and "University of Illinois at Urbana-Champaign," and is used only when it is important to distinguish the Urbana-Champaign campus from the Chicago or Springfield campus. Both versions also have an 1867, dated, version. PNC Bank may use only the undated Illinois logo and the undated Urbana-Champaign logo.

The undated Illinois logo is shown at left in the professional blue palette, and the undated Urbana-Champaign logo is shown at right.



### **University Mark Permitted**

The University of Illinois system has a wordmark to represent University administration and all three campuses. Identity guidelines for the University of Illinois are recorded at <https://www.uillinois.edu/cms/One.aspx?portalId=1324&pageId=136791>.

Guidelines for use of the UI wordmark are maintained by University Relations (<https://www.uillinois.edu/our/>).

### **University wordmark**

University Relations offers a black, full-color, and two-color version of its logo, in both a horizontal and vertical (stacked) arrangement. PNC may use the University of Illinois wordmark in any of its sanctioned colors in both the horizontal and vertical arrangements. The four-color horizontal wordmark is shown on the right, and the two-color vertical wordmark is shown on the right.





Wordmark usage guidelines and web-quality images are available at  
<https://www.uillinois.edu/cms/one.aspx?portalId=1324&pageId=136793>.

Print-quality images are not available and downloads and must be requested from i-card Programs.

**[Remainder of page intentionally left blank]**

**FIRST AMENDMENT TO THE**  
**UNIVERSITY BANKING SERVICES AGREEMENT**

THIS FIRST AMENDMENT to the University Banking Services Agreement (the “First Amendment”) is made and entered into as of the date signed by the party last to execute this First Amendment, (the “First Amendment Effective Date”), by and between The Board of Trustees of the University Illinois, a body corporate and politic of the State of Illinois, having offices at Urbana, Illinois 61801 (“University”) and PNC Bank, National Association, a national banking association with its principal office located at 300 Fifth Avenue, Pittsburgh, PA 15222, (“PNC Bank”). This First Amendment amends the Agreement (defined below) in accordance with the terms set forth herein and together, the First Amendment and the Agreement constitute a single revised 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 PNC Bank entered into a University Banking Services Agreement dated August 1, 2015, (the “Agreement”);

WHEREAS, PNC Bank and University have agreed to amend certain terms of the Agreement in accordance with the provisions set forth in this First Amendment in order to ensure compliance by the University with the Department of Education Regulation for Cash Management (34 CFR 668).

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. The last sentence of Section 6(f) of the Agreement is deleted in its entirety and replaced with the following sentence:

**“Notwithstanding anything to the contrary contained in this Agreement, University’s ability to provide any information to PNC Bank is subject to and conditioned upon the Family Education Rights in Privacy Act (FERPA), the Department of Education Regulation for Cash Management (34 CFR 668), other applicable laws and regulations, and University’s policies and procedures.”**

2. A new subsection 4(e) is added to the Agreement to read in its entirety as follows:

**ATMs. The University has determined the ATM requirements set forth by the Department of Education Regulation for Cash Management, 34 CFR 668, (“DoE Regulation”) are satisfied pursuant to the ATM License Agreement which is an exhibit to the Agreement. PNC Bank agrees to provide surcharge free ATMs to PNC Bank Account holders during the Term of the Agreement,**

3. A new subsection 6(h) is added to the Agreement to read in its entirety as follows:

**For the benefit of its students and in accordance with the DoE Regulation, the University shall provide a list of the major features and fees commonly assessed with the PNC Bank Account. The University may also be required to disclose certain information regarding the number of students who had PNC Bank Accounts, and the amount of fees incurred, at any time during the most recently completed Award Year (for purposes of this Agreement “Award Year” means each year August 1 – July 31**

during the Term of the Agreement in which the University is entitled to receive compensation as defined under the Agreement, (e.g., royalties, rent, etc.)), by students who have PNC Bank Account(s) as a result of the Agreement. In addition, and in accordance with the effective date set forth in the DoE Regulation, the University shall provide the Department of Education Secretary with an up-to-date URL so this information can be published in a centralized database accessible to the public. PNC Bank shall assist the University with obtaining this information. Notwithstanding the foregoing, the parties acknowledge that PNC Bank indicates it is not currently able to provide an exact number of students who have had PNC Accounts during any Award Year.

4. Section 17 (Termination) of the Agreement is amended to delete Section 17 (f) and insert the following new Sections 17(f) and 17(g):

**“(f) University may in its sole and absolute discretion terminate this Agreement based on complaints received from Constituents (the “DoE Cause for Termination”). The University agrees that, prior to terminating the Agreement under this Section 17(f), the University shall enter into a sixty (60) day discussion period with PNC Bank (the “Discussion Period”). During said Discussion Period the University and PNC Bank shall review the findings of the DoE Cause for Termination (the “Review”) to determine if the findings are inaccurate, non-conclusive, or if corrective action is necessary.**

**(i) If the parties mutually agree the findings are inaccurate or non-conclusive the Agreement shall remain in full force and effect;**

**(ii) If the University determines in its sole and absolute discretion that corrective action is required, the parties will negotiate in good faith to establish a commercially reasonable plan to address those items considered unsatisfactory by the University in the Review (the “Plan”) and a mutually agreed upon implementation period (the “Plan Implementation Period”). PNC Bank shall begin implementation of the Plan promptly upon the end of the Discussion Period and will complete the Plan within the Plan Implementation Period.**

**If the parties cannot agree to a Plan or if PNC Bank does not complete the Plan within the Plan Implementation Period, then the University may terminate the Agreement upon ninety (90) days written notice to PNC Bank. The University shall provide such notice no later than fifteen (15) days after the expiration of the Discussion Period or the Plan Implementation period. This shall not be deemed a condition of default by PNC Bank under the Agreement.**

**(g) Upon termination of this Agreement pursuant to Sections 17(a) or (b) by reason of PNC Bank’s breach of this Agreement or insolvency, or Sections 17(c), (d), (e) or (f), PNC Bank shall cooperate with the University on commercially reasonable terms and conditions in the University’s efforts to transition the activities of PNC Bank pursuant to the Program and this Agreement to another financial institution.”**

5. All provisions of the Agreement not specifically mentioned in this First Amendment are hereby ratified and reconfirmed and the Agreement remains in full force and effect.



**SIGNATURE PAGE FOLLOWS**

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

**PNC Bank, National Association**  
**(“PNC Bank”)**

By: \_\_\_\_\_  
Nickolas Certo

Title: Senior Vice President

Date: \_\_\_\_\_

**The Board of Trustees of the University of Illinois**  
**(“University”)**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_