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Procurement
300 Turner Street NW
North End Center, Ste 2100
Blacksburg, Virginia 24061
P: (540) 231-6221 F: (540) 231-9628
www.procurement.vt.edu

September 17, 2024

Wells Fargo Bank NA
Nancy Andes
R4050-021
Roanoke, VA 24011-1701

Dear Nancy,

Subject: Contract Renewal Letter

Virginia Tech Contract #:	VTS-070-2016
Commodity/Service:	Banking Services
Renewal Period:	3/1/25 - 2/28/27
Renewal #:	(3 of 5) two-year renewal

In accordance with the renewal provision of the original contract, the university would like to renew the contract for an additional term. Please advise concerning your intention by signing in the appropriate space below. A signed copy of this letter should be received in Procurement by 12/31/24.

If allowed by the contract, price adjustments must be requested at the time of renewal in accordance with the contract documents. Price adjustments are not automatic or retroactive and are only implemented upon request by the vendor at the time of renewal.

In addition, review the attached form which shows your company information as listed in the university's vendor database. If any of this information has changed, make corrections directly on the form, and return with this letter. It is essential this information be accurate for payments to be processed in a timely manner.

Virginia Tech recommends that our vendors utilize the Wells One AP Control Payment System for payment of all invoices and strongly encourages all vendors under contract with the university to participate in this program. If your firm is not enrolled in the program, refer to our website: http://www.procurement.vt.edu/Vendor/WellsOne.html or contact me directly for more information.

Sincerely,

Chad Dalton
Systems and Contracts Lead
(540) 231-9129

Wells Fargo Bank NA **agrees** to renew the contract under the terms and conditions of the subject contract.

Authorized Signature: Nancy Andes Digitally signed by Nancy Andes Date: 2024.09.19 09:50:54 -04'00' Date: 9/19/2024

Name: Nancy Andes (please print) Title: Executive Director

We currently participate in the Wells One Program: X

We would like to participate in the Wells One Program: _____

Approved: DocuSigned by: Amy Sebring B81A3FA220B94C5...
Amy S. Sebring
Executive Vice President and Chief Operating Officer

Date: 2/6/2025

DocuSign Envelope ID: E91410B6-A885-4A98-BEEA-FA18BD0FB1A4

VIRGINIA TECH

Procurement
300 Turner Street NW
North End Center, Ste 2100
Blacksburg, Virginia 24061
P: (540) 231-6221 F: (540) 231-9628
www.procurement.vt.edu

September 28, 2022

Nancy Andes
Wells Fargo Bank NA
R4050-021
201 S Jefferson St 2nd FL
Roanoke VA 24011-1701

Dear Ms. Andes:

Subject: Contract Renewal Letter

Virginia Tech Contract #:	VTS-070-2016
Commodity/Service:	Banking Services
Renewal Period:	March 1, 2023 to February 28, 2025
Renewal #:	2 of 5 two-year renewal

In accordance with the renewal provision of the original contract, the university would like to renew the contract for an additional term. Please advise concerning your intention by signing in the appropriate space below. A signed copy of this letter should be received in Procurement by October 21, 2022 along with an updated Certificate of Insurance as outlined in the contract documents and naming Virginia Tech and the Commonwealth of Virginia as an additional insured.

If allowed by the contract, price adjustments must be requested at the time of renewal in accordance with the contract documents. Price adjustments are not automatic or retroactive and are only implemented upon request by the vendor at the time of renewal.

In addition, review the attached form which shows your company information as listed in the university's vendor database. If any of this information has changed, make corrections directly on the form, and return with this letter. It is essential this information be accurate for payments to be processed in a timely manner.

Virginia Tech recommends that our vendors utilize the Wells One AP Control Payment System for payment of all invoices and strongly encourages all vendors under contract with the university to participate in this program. If your firm is not enrolled in the program, refer to our website: http://www.procurement.vt.edu/Vendor/WellsOne.html or contact me directly for more information.

Sincerely,
Reed Nagel
Associate Director for Goods and Services
Telephone: (540) 231-5240

Wells Fargo Bank NA **agrees** to renew the contract under the terms and conditions of the subject contract.

Authorized Signature: Nancy Andes Date: 1/19/23

Name: Nancy Andes (please print) Title: Senior Vice President Relationship manager

We currently participate in the Wells One Program. _____

We would like to participate in the Wells One Program _____

RN/kbl

DocuSigned by:
Approved: Amy Sebring
B61A5FA226E94C5...
Executive Vice President and Chief Business Officer

Date: 1/31/2023

DocuSign Envelope ID: A3DECBD1-3FB7-4768-862F-CCE174674C13

WELLS FARGO

Foreign Currency Banknote Agreement

This Foreign Currency Banknote Agreement ("Agreement") is entered into between Wells Fargo Bank, N.A. ("Wells Fargo") and the customer identified in this Agreement ("you" or "your") and, along with the account agreement applicable to your account at Wells Fargo used in connection with your purchase and sale of non-United States dollar banknotes ("foreign currency banknotes"), governs your use of Wells Fargo's foreign currency banknote services.

1. Foreign Currency Orders. You may submit to Wells Fargo an order to purchase foreign currency banknotes from Wells Fargo in exchange for United States dollars (a "Purchase Order") or an order to sell foreign currency banknotes to Wells Fargo in exchange for United States dollars (a "Sell Order" and together with a Purchase Order, "Orders"). The foreign exchange rate applied to Orders will be the current over-the-counter rate that is offered at the time an Order is placed, unless otherwise agreed to in writing, and for Orders placed via www.currencyteller.com or another platform or site maintained by Wells Fargo for purposes of placing Orders ("CurrencyTeller"), the rates provided therein. You understand and acknowledge that foreign exchange rates may fluctuate intraday or from day to day, and Wells Fargo's foreign exchange rates may vary from other sources.

Wells Fargo is your arm's length counterparty on foreign exchange transactions. The applicable rate of exchange includes mark-up, which is an amount over and above the cost of funds to Wells Fargo. Mark-up is to compensate Wells Fargo for several considerations, including without limitation, risks taken, costs incurred, services rendered as well as a return for Wells Fargo on the particular transaction. Wells Fargo may consider various pricing factors in determining mark-up, including the nature of the specific exchange or payment, factors associated with the broader customer relationship, as well as any relevant operating costs. Prior to execution, the rate is indicative and not a firm commitment. Different customers may receive different rates for transactions that are the same or similar. We may execute similar transactions for other customers or for our own account prior to or concurrent with this transaction. We reserve the right to refuse to effect this transaction. In connection therewith, you may also see www.wellsfargo.com/help/feedback/ for information about contacting us to report any concerns.

2. Authorized Persons. Customer shall submit Customer profile information, including CurrencyTeller® administrators and users to Wells Fargo, prior to CurrencyTeller® setup, for each Customer location in the United States that will place Orders prior to Customer's initial placement of a Purchase Order or Sell Order, as the case may be. Customer will be responsible for updating administrators and users in CurrencyTeller®. Customer represents and warrants that each person that is an authorized signer of Customer's demand deposit account ("DDA") with Wells Fargo, is, acting individually, an authorized agent hereunder (each, an "Agent") and has full power and authority to submit Orders and otherwise act on behalf of Customer. Customer may amend a Foreign Exchange Customer Profile via CEO Self Administration. Such notice shall be binding on Wells Fargo if it is received in a time and manner that gives Wells Fargo a reasonable opportunity to act on it and Wells Fargo has agreed to it in writing.

3. Security Procedures.

General. You agree to use the security procedures established by Wells Fargo ("Security Procedures") when you request an Order. The purpose of the Security Procedure is to verify the authenticity of an Order delivered to Wells Fargo in your name and not to detect errors in the transmission or content of an Order. You agree the Security Procedures are commercially reasonable and, in view of your requirements, are a satisfactory method of verifying the authenticity of Orders. You agree you are bound by any Order, whether or not authorized, issued in your name and accepted by Wells Fargo in compliance with the Security Procedures. At any time, upon notice to you, Wells Fargo may update the Security Procedures and you agree to use such updated Security Procedures.

CurrencyTeller. For all Orders entered using the CurrencyTeller service, you agree to the terms and conditions contained in Addendum 2 attached hereto, the terms and conditions of which are hereby incorporated by reference into this Agreement and the security procedures described therein constitute part of the Security Procedures under this Agreement.

Changes in Authorized Representatives. Upon an authorized representative's termination, departure or transfer, you are responsible for providing written notice to Wells Fargo of such termination, departure or transfer (such notice will be binding on Wells Fargo only to the extent it is received in a time and manner that gives Wells Fargo a reasonable opportunity to act on it) and, if applicable, changing or terminating the Security Code for such Agent and promptly communicating the change in or termination of the Security Code to Wells Fargo.

Authentication. Wells Fargo will authenticate any individual placing an Order on your behalf by verifying their name

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and, if applicable, Security Code, and may, in its sole discretion and under no obligation to do so, require a second authorized representative to be authenticated. Wells Fargo will have no further responsibility for verifying the validity of any person placing an Order, and you will honor any Order placed using this procedure.

4. Processing and Delivery of Orders. You agree that each Order is subject to the terms and conditions of this Agreement and that Wells Fargo may rely on the validity and authenticity of any Order purported to be placed by you or a person purporting to be one of your authorized representatives. Purchase Orders for standard currencies will be processed the same day if placed by the applicable cut-off time (currently 12:00 noon (Pacific Time), subject to Wells Fargo's right to payment in advance for any Purchase Order (which payment may be effected by debiting your account at Wells Fargo used for foreign currency banknote Orders)]. Purchase Orders will be shipped by a Wells Fargo-approved method of delivery at your expense. You must sign a receipt for the shipment upon its delivery, which will serve as conclusive proof that the shipment has been delivered. Sell Orders will be processed within three business days after receipt of the foreign currency banknotes to be sold to Wells Fargo, at the address specified by Wells Fargo in its acknowledgment of such Purchase Order or as otherwise agreed by Wells Fargo. Wells Fargo will have no responsibility for any foreign currency banknotes shipped by you in connection with a Sell Order unless and until Wells Fargo receives such foreign currency banknotes, and Wells Fargo reserves the right to refuse any Sell Order for any reason, including any determination by Wells Fargo that the foreign currency banknotes are counterfeit or out of circulation.

5. Settlement of Orders. Wells Fargo will debit or credit your account at Wells Fargo for Purchase Orders and any accepted Sell Orders, as the case may be, in a U.S. dollar amount based on the foreign exchange rate or rates applicable to such Purchase Order or Sell Order, and will debit to your account any additional fees and expenses owed to Wells Fargo (such as delivery charges) in connection with such Purchase Order or Sell Order.

6. Verification and Additional Actions by Wells Fargo. All Orders are subject to final verification by Wells Fargo. Wells Fargo may reverse or otherwise adjust any Order that it believes is erroneous, without advance notice. Any action Wells Fargo takes to detect an erroneous Order, or any actions Wells Fargo takes beyond those described in this Agreement in an attempt to detect an unauthorized Order, will be taken at Wells Fargo's sole discretion. No matter how many times Wells Fargo takes such an action, it will not become part of Wells Fargo's standard procedures for attempting to detect erroneous or unauthorized Orders, and Wells Fargo will not in any situation be liable for failing to take or to correctly perform the action.

7. Cancellation, Amendment, Reversal. An Order will be final and not subject to cancellation, amendment or reversal by you, except Wells Fargo may, at your request, if practicable make an effort to effect such cancellation, amendment or reversal without incurring any liability for its failure or inability to do so.

8. Fees and Taxes. In addition to paying all costs relating to shipment of foreign currency banknotes, in connection with any Order you agree to pay the fees and any other expenses set forth in your account agreement, including in the applicable fee and information schedule, and for any Order placed through the CurrencyTeller service, as set forth on such site, in each case as updated by Wells Fargo from time to time. You also agree to pay amounts equal to any applicable taxes on foreign currency banknote Orders (exclusive of taxes based on net income of Wells Fargo).

9. Legal and Regulatory Compliance. You are responsible for your own compliance (and the compliance of your authorized representatives) with all legal and regulatory requirements applicable to you in connection with transactions under this Agreement. Without limiting the foregoing, you agree to implement and maintain policies, procedures and controls to ensure compliance with trade and economic sanctions, anti-money laundering measures, and anti-corruption laws in connection with transactions under this Agreement. For the avoidance of doubt, Wells Fargo is transacting under this Agreement directly with you, and not with any third party. Any transaction involving foreign currency banknotes between you and a third party are beyond the scope of this Agreement and you expressly agree that you will be solely responsible for such transactions and any related regulatory requirements are your sole responsibility and obligation. You further acknowledge and agree that you are not a foreign money service business or a domestic money service business that has a 25% or more Mexican casa de cambio ownership, and that you will not permit any third party which is a foreign money service business or is a domestic money service business that is 25% or more owned Mexican casa de cambio to directly or indirectly use the services provided by Wells Fargo under this Agreement.

10. Liability. Wells Fargo is only responsible for making a good faith effort to execute your Orders and will only be responsible for performing the services specified in this Agreement. Wells Fargo will not be responsible for any losses and liabilities due to any cause other than its own negligence or willful misconduct, but in no event will Wells Fargo have any liability for consequential, special, punitive or indirect loss or damage which you may incur in connection with this Agreement. Wells Fargo will not be liable for any delay in performing or failure to perform if the delay or failure results from any cause beyond its reasonable control.

11. Your Liability to Wells Fargo. To the extent permitted by law, you agree to be responsible for any liabilities, losses, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) arising directly or indirectly from or related to any material breach of your representation, warranty, covenant, or obligation contained in this Agreement. Nothing herein shall be construed as an express or implied

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waiver of your sovereign immunity.

12. Recording. You consent to the recording of the telephone conversations of your personnel in connection with this Agreement and any Order and agree to obtain any necessary consents of and give notice of such recording to your personnel.

13. Term and Termination. This Agreement may be terminated by you or Wells Fargo with prior written notice, but will remain in effect with respect to any transaction occurring prior to its termination.

14. Amendments to Agreement. Wells Fargo may, from time to time, request a change to this Agreement. No amendments, modifications, or changes to this Agreement will be binding upon you unless made in writing and signed by your authorized signatory.

15. Governing Law; Rules and Regulations. The parties agree that to the extent that federal laws and regulations are not applicable to this Agreement, the rights and obligations of all the parties under this Agreement shall be governed by and be construed in accordance with the laws of the Commonwealth of Virginia.

16. Notices. If a notice is sent to you, it will be effective if it is delivered in person, by e-mail, or sent by first class mail to your last address as shown on Wells Fargo's records. If a notice is sent to Wells Fargo, it will be effective if it is delivered by first class mail to the address shown in Wells Fargo's then current fee schedule for your account agreement (or to such other address as Wells Fargo may from time to time direct), or by e-mail to Wells Fargo at FCETRAINING@WellsFargo.com (or to such other e-mail address as Wells Fargo may from time to time direct), in each case] after Wells Fargo has had a reasonable opportunity to act on it.

17. Miscellaneous. Wells Fargo's waiver of any term of this Agreement will not constitute a waiver of any other term or impair any of its rights if you breach this Agreement. You agree not to assign your interest in this Agreement to anyone else. If any provision of this Agreement is determined by a court to be invalid, it will not affect the validity of any other provision. In interpreting this Agreement, the headings will not be considered a substantive part of this Agreement. This Agreement and any applicable account agreement with Wells Fargo (and, to the extent not inconsistent with the terms of this Agreement, any foreign exchange master agreement between you and Wells Fargo) constitute our entire Agreement with respect to the matters they cover and supersede all prior oral or written communications between us regarding such matters. In the event of conflict between a provision of this Agreement and any other agreement you may have with Wells Fargo (including without limitation, any account agreement with Wells Fargo), the terms of this Agreement will govern the subject matter of this Agreement.

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Customer Approval — Signatures as required by Certificate of Authority or Signature Card.

Legal Name as it appears on your Account	Customer's Primary Phone No.
Virginia Polytechnic Institute and State University	540-231-6277

Mailing address including City, State, and zip code.

Virginia Tech Bursar (MC0143), 800 Washington St SW, Blacksburg, VA 24061

Printed Name of Authorized Signer		Printed Name of Authorized Signer	
Dwayne Pinkney		Nancy Andes Drabble	
Signature DocuSigned by:	Date	Signature	Date
X Dwayne Pinkney	7/2/2021	X Nancy Andes Drabble	7/19/21

Bank Approval – Forms submitted without Customer and Banker signatures or older than 90 days will be returned unprocessed.

Customers' 1st ID	ID Type	ID Number	Issued by State / Country	Expiration Date
Customers' 2nd ID	ID Type	ID Number	Issued by State / Country	Expiration Date

Banker/Officer's Phone #	Banker/Officer's Fax #	Bank MAC	Document Prepared by & phone # (in case of questions about this setup)
704-410-0794		D1086-271	

Banker's Wells Fargo email address for notification. A reasonable attempt will be made to contact the banker at the Wells Fargo email provided upon completion. Notification will NOT be sent to any email address outside the Wells Fargo system.

nancy.andes@wellsfargo.com

Banker/Officer's Printed Name	Banker/Officer's Signature — Required	Date
Nancy Andes Drabble	X Nancy Andes Drabble	7/19/21

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Addendum 1 to Foreign Currency Banknote Agreement

Persons Authorized To Request CurrencyTeller Branch & User Changes CEO Self Administration:

Authorized to add, edit or deactivate CurrencyTeller Branches & Users (first & last name)	**Phone Number** (including area code)	**Email**
Rosa L. Lucas	540-231-1638	rosall@vt.edu
Gena Simmons	540-231-9950	Gesimmo2@vt.edu
Janet Moran	540-231-9450	jamoran@vt.edu
Becky Ford	540-231-4543	huffmanb@vt.edu

Authorized Signer: DocuSigned by: Dwayne Pinkney FF3F2B143DEE4C3... , **Dwayne Pinkney, Senior Vice President and Chief Business Officer**

Date: 7/2/2021

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Addendum 2 to Foreign Currency Banknote Agreement

CurrencyTeller Service Description

This Addendum 2 to Foreign Currency Banknote Agreement (the "Agreement") is applicable to the CurrencyTeller Service, as defined below. Capitalized terms used herein without definition shall have the same meanings herein as set forth in the Agreement to which this Addendum is attached.

1. Service Description. This Addendum describes the additional terms and conditions under which Wells Fargo offers foreign currency through www.currencyteller.com or another platform or site maintained by Wells Fargo for purposes of placing Orders (the "CurrencyTeller Service"). Orders executed through the Currency Teller Service are legally binding contracts. Such Orders shall be binding irrespective of whether the Order was entered into in breach of or otherwise exceeds any transaction limit established by you or by or for any person placing Orders for you (a "User") and whether or not the use of any Security Device (defined below) used in connection with an Order was duly authorized by you. You agree that use of the CurrencyTeller Service is subject to the further rules and procedures posted from time to time on the CurrencyTeller Service.

2. Security.

In order for you to communicate with Wells Fargo through the CurrencyTeller Service, Wells Fargo will provide you with a unique User ID and temporary password, or other means of identification (collectively, "Security Devices"), which are important means to protect access to your information and/or transactions. The temporary password must be changed to a new password you select. Wells Fargo will not know the new password or any subsequent passwords you select. You agree to follow the security procedures provided by Wells Fargo, as they may be amended from time to time. In addition to any security procedures specified by Wells Fargo, you will have the responsibility for implementing such additional security measures as you deem necessary or appropriate to safeguard and prohibit unauthorized access to the CurrencyTeller Service, but the implementation of such security procedures will not relieve you of its obligations hereunder. You are responsible for all loss or damage you suffer as a result of any unauthorized use by your officers, employees, agents or independent contractors. Wells Fargo will be entitled to rely entirely on your representation of each User's authorization, and will be entitled to consider as accurate any identifying information provided by you to be used by Wells Fargo to authenticate the identity of a User.

Use of the Security Devices is the agreed security procedure to access the CurrencyTeller Service. You agree that you will safeguard access to and maintain the confidentiality of the Security Devices, and any other means of identification that Wells Fargo may assign you, through security measures implemented and enforced by you. You are responsible for any actions taken with the Security Devices and for any compromise of security caused by you, your officers, employees, independent contractors and agents. You agree to contact Wells Fargo immediately using an appropriate contact method if there is an actual or suspected compromise of the Security Devices.

Wells Fargo may cancel, modify or restrict access to the CurrencyTeller Service without notice (or subject to giving notice where required to do so by applicable law or regulation) if it reasonably believes that one or more of the Security Devices has been lost or stolen or where necessary to maintain or restore security to the CurrencyTeller Service.

You agree that the security procedures described in this Addendum will be used by Wells Fargo for the purpose of verifying that Orders placed on the CurrencyTeller Service are your transactions. You will be liable for any and all transactions (and related account debits, credits and transfers) made through the use of the Security Devices assigned to you, whether or not such transactions were authorized by you. All instructions or other communications sent to Wells Fargo through the use of your Security Devices will be deemed to have been sent by you for purposes of this Addendum.

3. Use of the Service; Maintenance of Website. In using the CurrencyTeller Service, you will be sending financial and other data as well as electronic messages to Wells Fargo in the United States through the Internet. You will be responsible for arranging your own access to the Internet through providers of Internet access services and will be responsible for all costs associated with such services, including connection charges. You acknowledge and agree that other customers of Wells Fargo will be using the CurrencyTeller Service to conduct their own transactions with Wells Fargo. Wells Fargo may on a regular basis perform maintenance on its website and the CurrencyTeller Service, which may result in interrupted service. Wells Fargo will attempt to provide prior notice of such interruptions, but cannot guarantee that such notice will be provided. Wells Fargo reserves the right at any time and without notice, to upgrade, modify, or suspend the CurrencyTeller Service. If the CurrencyTeller Service is unavailable, Wells Fargo will make reasonable efforts to allow you to complete Orders through other available means, such as phone or facsimile.

4. Disclaimer of Warranties. Wells Fargo is committed to providing a service that is secure and dependable. Wells Fargo uses advanced technology to protect the confidentiality of your data. However, Wells Fargo makes no warranties of any kind for the CurrencyTeller Service, either express or implied, including but not limited to implied warranties of

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merchantability, fitness for a particular purpose, noninfringement and title and any warranties arising from a course of dealing, usage or trade practice. Wells Fargo does not warrant that the CurrencyTeller Service will be uninterrupted or error free or completely secure.

5. Proprietary Rights. Wells Fargo has exclusive ownership of and rights to the CurrencyTeller Service, its use and content, as well as all related copyrights, trademarks, service marks, patent rights, and trade secrets and any other intellectual property rights therein (registered or unregistered) including any applications, anywhere in the world. You will not (a) sell, lease, transfer, make derivative works from, reproduce, redistribute or otherwise disseminate all or any part of the CurrencyTeller Service, its components or its content, (b) copy, alter, decompile or reverse engineer the CurrencyTeller Service or any of its components or content, or (c) remove, obscure or change any copyright or other notices or legends contained in the CurrencyTeller Service or any of its components.

6. Additional Representation. You represent and warrants on each date you access the CurrencyTeller Service that you have obtained any applicable consent(s) from individual officers, employees, agents or independent contractors whose personal information you provide to Wells Fargo for purposes of accessing the CurrencyTeller Service.

7. Amendments. Wells Fargo may, from time to time, amend the rules and procedures posted on the CurrencyTeller Service by notifying you of a change. You will be conclusively deemed to have accepted such amendment if any User accesses the CurrencyTeller Service after the notice of a change is sent or otherwise made available to you.

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Pricing Addendum

This Pricing Addendum (this "Addendum") to the Foreign Currency Banknote Agreement (the "Agreement") entered into between Wells Fargo Bank, N.A. ("Wells Fargo" or "Bank") and Virginia Polytechnic Institute and State University ("Virginia Tech" or "Customer") is applicable to the pricing terms applicable to the purchase and sale of foreign currency banknotes from time to time by and between Customer and Wells Fargo as further described below.

Capitalized terms used herein without definition shall have the same meanings herein as set forth in the Foreign Currency Banknote Agreement (the "Agreement").

1. **Pricing Terms and Exchange Rate.** For all Orders entered into between Customer and Wells Fargo on CurrencyTeller®, or other applicable sales channel, Wells Fargo agrees to apply foreign exchange rates calculated based upon the following;

EUR, GBP, CAD, JPY, MXN	5% +/- cost to Bank for such currency
AUD, DKK, NZD, NOK, SEK, CHF	5% +/- cost to Bank for such currency
All other currencies	5% +/- cost to Bank for such currency

For the avoidance of doubt, the foreign exchange rate provided by Wells Fargo under this Section 1 is the foreign exchange rate that Wells Fargo shall apply to Orders executed on CurrencyTeller®, or other applicable sales channel, between Wells Fargo and Customer. The cost to Wells Fargo of a given foreign currency shall be determined by Wells Fargo in good faith in its sole discretion and may vary depending upon several factors, including, but not limited to, the general availability of the foreign currency in the market, the number of providers of such foreign currency, and the current demand for such foreign currency.

2. **Fees.** Wells Fargo agrees to apply foreign currency fees based on the following:

Expedited Delivery Fee (Priority Overnight)	$15
Cancelled Order Fee (within the 10 day return window)	$10

3. **Term.** This Addendum shall terminate upon the termination of the Agreement in accordance therewith or as otherwise agreed to in writing by the parties.

4. **Amendments.** Notwithstanding anything to the contrary in the Agreement, Wells Fargo may request to amend this Addendum at any time upon no fewer than thirty (30) days' written notice to Customer. No amendments, modifications, or changes to this Addendum will be binding upon Customer unless made in writing and signed by Customer's authorized signatory.

5. **Miscellaneous.** This Addendum, together with the provisions of the Agreement not expressly inconsistent herewith, constitute the entire agreement between the parties with respect to the matters addressed herein, and shall supersede all prior oral or written negotiations, understandings and commitments. This Addendum may be executed and delivered in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument. A facsimile or other copy of this Addendum with facsimile or copied signatures shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

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6. **Customer Acceptance.**

By its acceptance of this letter, Customer agrees that:

(i) notices to Customer in connection with this Addendum may be delivered to its address specified above or to such other postal or electronic address of Customer as may be specified in any account opening or onboarding documents, any trading relationship documents, any loan documents or other credit facility documents or any other documents or agreement with Wells Fargo; and

(ii) any failure by Wells Fargo to comply with the terms of this Addendum shall not constitute a default, event of default, potential event of default or termination event (however defined or described) under the Agreement.

7. **FX Disclosure.** Wells Fargo's Foreign Exchange Dealing & Business Practices Disclosure (https://www08.wellsfargomedia.com/assets/pdf/commercial/international/fx-dbpd-us.pdf) is incorporated herein by reference, as the same may be updated or amended from time to time, and to the extent permissible by the laws of the Commonwealth of Virginia. Notwithstanding any terms in the FX Disclosure to the contrary, the terms of this Addendum shall take precedence over any conflicting or inconsistent wording within the FX Disclosure.

This Addendum has been signed by the duly authorized officers or representatives of Customer and Wells Fargo as of _____, 2021.

Agreed to and accepted by:

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY

("Customer")

DocuSigned by:

Signature: Dwayne Pinkney

Name: Dwayne Pinkney

Title: Senior Vice President and Chief Business Officer

Agreed to and accepted by:

WELLS FARGO BANK, N.A.

("Wells Fargo")

Signature: Nancy Andes Drabble

Name: Nancy Andes Drabble

Title: Senior Vice President

WELLS FARGO BANK, N.A.

("Wells Fargo")

Signature: Britney Parnell

Name: Britney Parnell

Title: FX Specialist

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VIRGINIA TECH

Procurement
300 Turner Street NW
North End Center, Ste 2100
Blacksburg, Virginia 24061
P: (540) 231-6221 F: (540) 231-9628
www.procurement.vt.edu

November 23, 2020

Wells Fargo Bank NA
Attn: Carrie Roberts
550 S Tryon St Fl 27 D1086-271
Charlotte, NC 28202

Dear Ms. Roberts:

Subject: Contract Renewal Letter

Virginia Tech Contract #:	VTS-070-2016
Commodity/Service:	Banking Services
Renewal Period:	March 1, 2021 - February 28, 2023
Renewal #:	(1) two-year renewal

In accordance with the renewal provision of the original contract, the university would like to renew the contract for an additional term. Please advise concerning your intention by signing in the appropriate space below. A signed copy of this letter should be received in Procurement as soon as possible.

If allowed by the contract, price adjustments must be requested at the time of renewal in accordance with the contract documents. Price adjustments are not automatic or retroactive and are only implemented upon request by the vendor at the time of renewal.

In addition, review the attached form which shows your company information as listed in the university's vendor database. If any of this information has changed, make corrections directly on the form, and return with this letter. It is essential this information be accurate for payments to be processed in a timely manner.

Virginia Tech recommends that our vendors utilize the Wells One AP Control Payment System for payment of all invoices and strongly encourages all vendors under contract with the university to participate in this program. If your firm is not enrolled in the program, refer to our website: http://www.procurement.vt.edu/Vendor/WellsOne.html or contact me directly for more information.

Sincerely,
Reed Nagel SR for RN
Assistant Director for Facilities and Service

Telephone: (540) 231-5240

Wells Fargo Bank NA agrees to renew the contract under the terms and conditions of the subject contract.

Authorized Signature: Nancy Andes Drabble Date: 11/24/20

Name: Nancy Andes Drabble (please print) Title: Senior Vice President

We currently participate in the Wells One Program. _____

We would like to participate in the Wells One Program _____

RN/sr

DocuSigned by:

Approved: Dwayne Pinkney
Dwayne Pinkney
D2A6F1A5BF9483...
Senior Vice President and Chief Business Officer

Date: 2/4/2021

Amendment No. 3
To

COMMONWEALTH OF VIRGINIA
STANDARD CONTRACT

Contract Number: VTS-070-2016

This Amendment No. 3 to the Commonwealth of Virginia Standard Contract, Contract Number VTS-070-2016, dated February 25, 2016, (as previously amended, the "Contract") is entered into by Wells Fargo Bank, N.A. ("Contractor") and Commonwealth of Virginia, Polytechnic Institute and State University ("Virginia Tech"). Capitalized terms used but not otherwise defined in this Amendment No. 3 shall have the meanings given to them in the Contract.

WITNESSETH, that (1) Virginia Tech and the Contractor desire to modify the Contract to include the services described in the Credit Management View Only Service Description attached hereto as **Exhibit 1** as a Service Group 1 (General Banking) Service and to make certain related changes to the terms of the Contract and (2) Virginia Tech and the Contractor, in consideration of the mutual covenants, promises and agreements herein contained, agree that the Contract hereby is amended as follows:

1. Appendix K "Legal Documents" Contract Documents shall be amended to include the Credit Management View Only Service Description as a "Final and Approved" document, which is attached hereto as **Exhibit 1**.
2. Contractor's Proposal, dated February 4, 2015, as updated by Contractor's Responses, is amended to include the pricing for the Credit Management View Only Service, which is attached hereto as **Exhibit 2**.
3. This Amendment No. 3 constitutes the complete agreement and understanding between Virginia Tech and Contractor with respect to the subject matter hereof. Except as expressly amended hereby, all terms and provisions of the Contract shall remain unchanged and in full force and effect.
4. This Amendment No. 3 may be executed in one or more counterparts, all of which taken together shall constitute a single document.

IN WITNESS WHEREOF, Virginia Tech and Contractor have caused this Amendment No. 3 to be duly executed and bound thereby.

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY

Mary W Helmick
Signature

Mary W Helmick, Director of Procurement
Print Name & Title

Date: 6/4/19

WELLS FARGO BANK, N.A.

Signature

Linda Ginty SVP
Print Name & Title

Date: 6-4-19

Exhibit 1

Credit Management View Only Service Description

See attached

WELLS FARGO

Credit Management
View Only Service Description

This Service Description contains provisions that will govern the Credit Management View Only service (the "Service"), which is provided by Wells Fargo Bank, N. A. ("Bank") online through the *Commercial Electronic Office*® (CEO®) business portal at Bank's website (the "Site"). The terms of this Credit Management View Only Service Description (the "Service Description") are supplemental to, and do not supersede, the Master Agreement for Treasury Management Services (the "*TM* Agreement"), and the provisions in any other documents delivered to you under or in connection with the *TM* Agreement (collectively, the "Service Documents").

1. **The Service.** The Service will allow you to receive the following services online through the Site: (a) view loan account information, such as balances and interest rates, (b) view loan transaction history. Information obtained about your loans from the Site may only be current as of Bank's previous processing cycle and may thereafter be amended and updated. The Service is a "view only" service; you will not be able to transact any business - such as advance funds online, make loan payments and principal paydowns online, or select interest rates for loans with rate options – through the Service.

2. **Acceptance and Commencement of Service.** Bank may require that you accept or request the Service in a writing signed by one of your officers, agents or employees whose authority to accept or request the Service is set forth in a resolution of your Board of Directors certified in writing by an appropriate officer to be current and correct, or, if you are not incorporated, by other appropriate procedures acceptable to Bank. The Service will commence within a reasonable time after Bank has agreed to provide the Service.

3. **Service Documentation.** The official documentation for the Service (the "Service Documentation") will consist of (a) this Service Description, (b) the *TM* Agreement (c) the Set-Up Forms for the Service (that is, the forms that Bank may require be completed or delivered to Bank by you to receive the Service), and (d) any User Guides for the Service (that is, any guides, quick reference guides, manuals, price schedules, specifications, materials, documents, instructions, notices, software, software licenses, and reset diskettes, as modified or amended from time to time, which Bank delivers to you in connection with the Service). **Your use of the Service after receiving this Service Description will confirm your agreement to the terms and conditions for using the Service set out in the Service Documentation and your acknowledgement of receipt of, and agreement to be bound by, both the Service Documents and this Service Description.** In addition, any prior use of the Service by you through the *CEO* portal shall, after receipt of this Service Description, be deemed to be subject to all the terms and conditions for using the Service set out in the Service Documentation. Unless defined in this Service Description, capitalized words used shall have the definitions found in the Service Documents. In the event of any conflict among the items constituting the Service Documentation, the items will govern in the following order: (i) this Service Description, (ii) the *TM* Agreement, (iii) any Set-Up Forms, and (iv) the User Guides.

4. **Bank's Use of Third Party Networks.** Company understands that Bank's provision of the Service may be dependent upon Bank's ability to access or provide access to third party networks or systems. Bank will determine the communications networks or other system(s) to be used in performing the Service.

5. **Notification by You of Losses or Damages.** You will notify Bank in writing immediately if you become aware of any claim by you or any third party of losses or damages suffered or incurred by you or such third party in connection with the Service. If you have suffered or incurred such losses or damages, you will promptly furnish proof of such losses and damages in writing to Bank, and will provide reasonable assistance to Bank in recovering the amount of such losses and damages. If you are reimbursed by or on behalf of Bank for such losses or damages, Bank or its designee will be subrogated to all your rights with respect to such reimbursed losses and damages.

6. **[Intentionally Deleted]**

WELLS FARGO

Credit Management
View Only Service Description

7. COMPANY LIABILITY TO BANK. Except in the case of Bank's negligence or intentional misconduct, or as prohibited by law, you will reimburse Bank, its directors, officers, employees and agents for all expenses that arise out of (a) the performance of the Service in accordance with the Service Documentation including without limitation any warranty Bank is required to make to a third party in connection with a Service; (b) an act or omission of any agent, courier or authorized representative of yours; and (c) if the Service includes a license or sublicense of any software to you, the use or distribution of the software by you or any person gaining access to the software through you that is inconsistent with the license or sublicense.

8. **Confidential Information.** Unless otherwise provided in the Service Documentation, all User Guides and computer programs provided pursuant to this Agreement constitute Bank's or its vendor's confidential information ("Confidential Information"). Bank or its vendor will remain the sole owner of all such Confidential Information, and you will not acquire any interest in or rights to it as a result of your use of the Service except as set forth in the Service Documentation. You will maintain the confidentiality of the Confidential Information and will not disclose (or permit your employees or agents to disclose), copy, transfer, sublicense or otherwise make any of it available to any person or entity, other than its employees who have a need to use the Confidential Information in connection with the Service. You shall notify Bank immediately if you know or suspect that there has been any unauthorized disclosure, possession, use or knowledge (each, an "Unauthorized Use") of any Confidential Information, and if you are responsible for the Unauthorized Use, you will, at your expense, promptly take all actions, including, without limitation, initiating court proceedings, to recover possession or prevent further Unauthorized Use of the Confidential Information and to obtain redress for any injury caused to Bank as a result of such Unauthorized Use. In addition, except as permitted by applicable law, you may not decompile, reverse engineer, disassemble, modify, or create derivative works of any computer program provided in connection with the Service.

9. **Notices.** Bank and you may provide notice to the other party by mail, personal delivery, facsimile transmission or electronic transmission. Notices from Bank to you shall be sent to your then current address on file with Bank and will be effective when sent. Notices from you to Bank shall be sent to the address where your lending or relationship manager or other manager at Bank is located and be addressed to the attention of such manager. Any notice from you to Bank will be effective when it is actually received by Bank. Bank will be entitled to rely on any notice from you that it believes in good faith was authorized by an authorized representative of you and, except as expressly stated in the Service Documentation, shall have no obligation to verify the signature (including an electronic signature) on such notice. Each party will have a reasonable time after receipt of any notice to act on it.

10. **Amendments.** Bank may amend or add to the User Guides at any time upon written notice to you. You will be deemed to have accepted an amendment of, or an addition to, the User Guides if any of your Users use the Service through the CEO portal more than 30 calendar days after you receive notice of such amendment or addition.

Exhibit 2

Credit Management View Only Service Pricing

See attached

Wells Fargo Treasury Management Proposal

Virginia Tech

Pricing as of June 2019

WF Code	Service Description	Price	Monthly Volume	Activity Charges
	CEO Credit Management			
45004	CEO CREDIT MGT EXT HISTORY 14 M	0.00000	1	0.00
	Subtotal			**0.00**
	CEO Credit Mgmt Trans Capabilites			
45001	CEO CREDIT MANAGEMENT MTHLY BASE	0.00000	1	0.00
	Subtotal			**0.00**
Total Monthly Activity Charges				**0.00**

This proposal was created for you based on your requirements and the services you expressed interest in. This document confirms the deposit and treasury management services and the prices that we plan to provide you based on certain assumptions including, projected volumes and other relevant information that you provided and the deposit and treasury management services you selected.

The pricing is subject to change if the actual volume and/or scope of services differ from the assumptions upon which the pricing estimate was based.

Please let us know if you believe this document does not accurately represent the prices or services you agreed to. For additional service definitions, please contact your Treasury Management Sales Consultant or visit: **www.wellsfargo.com/accountanalysis**

This document is a confidential pricing agreement between Wells Fargo Bank and the Customer. Neither party has the right to share this information with any entity or entities outside of their organization, without the permission of the other party.

AMENDMENT TO WELLSONE® COMMERCIAL CARD AGREEMENT

This Amendment to WellsOne® Commercial Card Agreement (this "**Amendment**") is made and entered into effective as of April 13, 2018 (the "**Effective Date**"), by and between Wells Fargo Bank, N.A. ("**Wells Fargo**") and Virginia Polytechnic Institute and State University ("**Customer**"). Wells Fargo and Customer have entered into that certain WellsOne® Commercial Card Agreement dated on or about February 29, 2016, (as the same may have been amended, supplemented or restated from time to time the "**Agreement**"); and desire to amend the Agreement as more particularly set forth herein. In exchange for the mutual promises and agreements hereinafter set forth, and for other good and valuable consideration, and intending to be legally bound hereby, Customer and Wells Fargo hereby agree as follows:

1. **Incorporation and Effect**. This Amendment and all Attachments are hereby made a part of and incorporated into the Agreement as though fully set forth therein. As supplemented by the terms and conditions set forth in this Amendment, the provisions of the Agreement shall remain in full force and effect, provided that, in the event of a conflict between any provision of this Amendment and any provision of the Agreement, the provision of this Amendment shall control.

2. **Definitions**. Capitalized terms herein that are not otherwise specifically defined herein shall have the same meanings as set forth in the Agreement.

3. **Revenue Share Calculation**. The Agreement is hereby amended by deleting the existing Attachment C-2 ("Revenue Share Calculation") in its entirety and replacing it with the following new Attachment C-2 ("Revenue Share Calculation") attached hereto.

4. **Miscellaneous**. This Amendment, together with the provisions of the Agreement not expressly inconsistent herewith, constitutes the entire agreement between the parties with respect to the Attachment C-2 and shall supersede all prior oral or written negotiations, understandings and commitments. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall be deemed to constitute one and the same agreement. A facsimile and other copy of this Amendment with facsimile or copied signatures shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

WELLS FARGO BANK, NATIONAL ASSOCIATION

Authorized Officer: LINDA Ginty

Signature:

Title: SVP I&M

Date: 7-19-18

Virginia Polytechnic Institute and State University

Authorized Officer: M. DWIGHT SHELTON Jr.

Signature:

Title: INTERIM SR. VP FOR OPERATIONS & ADMINISTRATION

Date: July 13, 2018

WELLSONE® COMMERCIAL CARD AGREEMENT
ATTACHMENT C-2
REVENUE SHARE CALCULATION
CUSTOMER NAME: Virginia Polytechnic Institute and State University
April 13, 2018

Definitions:
Capitalized terms herein that are not otherwise specifically defined herein shall have the same meanings as set forth in the Agreement. As used in this Attachment C-2, the following terms shall have the following-described meanings:

"bps" means basis points (i.e., one hundredth of 1% (.01%).

"Consortium Net Purchase Volume" means the aggregate total dollar amount of purchases of goods and services in any calendar year by all Consortium Members (including Consortium Members that do not qualify for a Revenue Share payment) using their respective Cards (for Consortium Members' US Dollar programs only), net of chargebacks and credits, and not including cash advances or balance transfers. Custom Interchange Transactions as defined below and as qualified by Visa® or MasterCard®, as applicable, will be segregated and excluded in calculating Consortium Net Purchase Volume.

Custom Interchange Transaction" means (i) certain transactions subject to select large ticket transaction requirements, qualified and determined by Visa or MasterCard®, as applicable, in its sole and absolute discretion and (ii) transactions with merchants participating in promotional interchange programs offered by Visa® or MasterCard® (including the Visa Partner Program or the MasterCard Partner Program) that qualify for non-standard promotional interchange rates. Such Visa® or MasterCard®, as applicable, large ticket transaction qualification requirements for large ticket interchange shall include, but not be limited to, custom payment service qualification with Level II and Level III data included with the transaction. Notwithstanding anything to the contrary contained herein, Wells Fargo may, in its reasonable discretion, exclude any Custom Interchange Transaction for which the interchange rate is below a minimum threshold established by Wells Fargo for purposes of Revenue Share calculation.

"Customer Net Purchase Volume" means the total dollar amount of purchases of goods and services in any calendar year by Customer using the Card (for Customer's US Dollar program only), net of chargebacks and credits, and not including cash advances or balance transfers. Wells Fargo will segregate or exclude Custom Interchange Transactions as defined herein and as qualified by Visa® or MasterCard®, as applicable, from Customer Net Purchase Volume as described herein.

Standard Revenue Share Payment:

Standard Revenue Share will be paid within forty-five (45) days following the end of each Program Year based on Customer Net Purchase Volume for such Program Year. For purposes of this Attachment C-2, **"Program Year"** shall mean the twelve-month calendar year beginning January 1 and ending December 31.

Standard Revenue Share Schedule

Net Purchase Volume*					Revenue Share			
					Average Transaction Size $200.00 to $1,499.99		Average Transaction Size $1,500.00 and above	
$	0	to	$	2,499,999	0	Basis points (bps)	0	bps
$	2,500,000	to	$	4,999,999	140	bps	145	bps
$	5,000,000	to	$	7,499,999	150	bps	155	bps
$	7,500,000	to	$	9,999,999	160	bps	165	bps
$	10,000,000	to	$	14,999,999	166	bps	175	bps
$	15,000,000	to	$	19,999,999	172	bps	182	bps
$	20,000,000	to	$	29,999,999	174	bps	187	bps
$	30,000,000	To	$	39,999,999	176	Bps	193	Bps
$	40,000,000	To	$	49,999,999	178	Bps	194	Bps
$	50,000,000	To	$	59,999,999	180	Bps	195	Bps
$	60,000,000	To	S	69,999,999	181	Bps	196	Bps
$	70,000,000	To	$	79,999,999	182	Bps	197	Bps
$	80,000,000	To	$	89,999,999	183	Bps	198	Bps
$	90,000,000	To	$	99,999,999	184	Bps	199	Bps
$	100,000,000	To	$	And Above	185	Bps	200	bps

Custom Interchange Revenue Share Schedule

Net Purchase Volume* of Custom Interchange Transactions	Revenue Share
$ 1.00 and above	100 - basis points (bps)

Commencing after the calendar year ending December 31, 2018, and annually thereafter (**"Anniversary Date"**), the Standard Revenue Share amount to be paid to Customer (if any) shall be calculated and applied retroactively by multiplying the applicable Customer Revenue Share bps from the table above (based on Customer Net Purchase Volume and Consortium Net Purchase Volume) times the Customer Net Purchase Volume for the previous Program Year.

Wells Fargo will segregate Custom Interchange Transactions from Customer Net Purchase Volume in calculating Standard Revenue Share (including for purposes of determining applicable Customer Revenue Share bps under the table above). Customer Net Purchase Volume will be segregated into either the regular Revenue Share Schedule for Customer Net Purchase Volume set forth above or the qualified Custom Interchange Revenue Share Schedule for Customer Net Purchase set forth below for purposes of the Standard Revenue Share calculation:

Custom Interchange Transactions on any Card processed through the MasterCard® Payment Gateway™ will be excluded from the calculation of Customer Net Purchase Volume for purposes of this Attachment C-2 and the Custom Interchange Transaction Revenue Share Schedule. Revenue Share (if any) payable with respect Custom Interchange Transactions on any Card processed through the MasterCard® Payment Gateway™ will be separately agreed in writing by Wells Fargo and Customer.

No Standard Revenue Share shall be owed for the previous calendar year if: (i) Customer terminates this Agreement prior to the Anniversary Date, or (ii) Wells Fargo terminates this Agreement for an Event of Default prior to the Anniversary Date; or (iii) Customer's average transaction size for such calendar year is less than $200; or (iv) Customer Net Purchase Volume for such calendar year, which may include Custom Interchange Transactions, is less than $2,500,000.

Consortium-Based Revenue Share Payment:

In addition to Standard Revenue Share, Consortium-Based Revenue Share will be paid within forty-five (45) days following the end of each Program Year based on Customer Net Purchase Volume and Consortium Net Purchase Volume for the previous Program Year.

Consortium Net Purchase Volume			Consortium Revenue Share bps
$ 0	to	$ 24,999,999.99	0 bps
$ 25,000,000.00	to	$ 49,999,999.99	0 bps
$ 50,000,000.00	to	$ 74,999,999.99	14 bps
$ 75,000,000.00	to	$ 99,999,999.99	16 bps
$ 100,000,000.00	to	$ 149,999,999.99	18 bps
$ 150,000,000.00	to	$ 199,999,999.99	20 bps
$ 200,000,000.00	to	$ And above	22 bps

Commencing with the Program Year ending December 31, 2018, the Consortium-Based Revenue Share amount to be paid to Customer (if any) shall be calculated and applied retroactively by multiplying the applicable Consortium Revenue Share bps from the table above times the Customer Net Purchase Volume (excluding Custom Interchange Transactions) for the previous Program Year.

No Consortium-Based Revenue Share shall be owed for the previous Program Year if: (i) Customer terminates this Agreement prior to the end of such Program Year, or (ii) Wells Fargo terminates this Agreement for an Event of Default prior to the end of such Program Year; or (iii) Customer's average transaction size for such Program Year is less than $200; or (iv) Customer Net Purchase Volume (excluding Custom Interchange Transactions) for such Program Year is less than $2,500,000; provided, however, that if such Program Year is the Program Year in which Customer executed this Agreement, then Customer will not be disqualified from receiving a Consortium-Based Revenue Share payment Customer satisfies the Net Purchase Volume requirement on an annualized basis.

AMENDMENT TO WELLSONE® COMMERCIAL CARD AGREEMENT

This Amendment to WellsOne® Commercial Card Agreement (this "**Amendment**") is made and entered into effective as of June 9, 2016 (the "**Effective Date**"), by and between Virginia Polytechnic Institute and State University ("**Customer**") and Wells Fargo Bank, N.A. ("**Wells Fargo**"). Customer and Wells Fargo have entered into that certain WellsOne® Commercial Card Agreement dated February 29, 2016, as the same may have been amended, supplemented or restated from time to time (the "**Agreement**"); and desire to amend the Agreement as more particularly set forth herein below. In exchange for the mutual promises and agreements hereinafter set forth, and for other good and valuable consideration, and intending to be legally bound hereby, Customer and Wells Fargo hereby agree as follows:

1. **Incorporation and Effect**. This Amendment is hereby made a part of and incorporated into the Agreement as though fully set forth therein. As supplemented by the terms and conditions set forth in this Amendment, the provisions of the Agreement shall remain in full force and effect, provided that, in the event of a conflict between any provision of this Amendment and any provision of the Agreement, the provision of this Amendment shall control.

2. **Definitions**. Capitalized terms herein that are not otherwise specifically defined herein shall have the same meanings as set forth in the Agreement.

3. **Promise to Pay; Credit Limit**. The Agreement is hereby amended by increasing Customer's Credit Limit from $6,000,000.00 to $8,000,000.00, as referenced in Section One (1) and set forth in Attachment "A- 1" of the Agreement.

4. **Miscellaneous**. No modification of or supplement to this Amendment shall be effective unless it is in a writing signed by Customer and an executive officer of Wells Fargo. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall be deemed to constitute one and the same agreement. A facsimile and other copy of this Amendment with facsimile or copied signatures shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

WELLS FARGO BANK, NATIONAL ASSOCIATION

Authorized Officer: _____

Signature: _____

Title: SVP, Relationship Mgr

Date: 6/16/16

Virginia Polytechnic Institute and State University

Authorized Officer: _____

Signature: _____

Title: VP FOR FINANCE & CFO

Date: 6/15/16

COMMONWEALTH OF VIRGINIA

STANDARD CONTRACT

Contract Number: VTS-070-2016

This contract entered into this 25th day of February, 2016, by Wells Fargo, N.A., hereinafter called the "Contractor," and Commonwealth of Virginia, Virginia Polytechnic Institute and State University, called "Virginia Tech."

WITNESSETH that the Contractor and Virginia Tech, in consideration of the mutual covenants, promises and agreements herein contained, agree as follows:

SCOPE OF CONTRACT: The Contractor shall provide the Banking Services to include General Banking, Virtual Card/E-Payables and Wire Transfer Services to Virginia Tech as set forth in the Contract Documents.

PERIOD OF CONTRACT: From March 1, 2016 through February 28, 2021 (5 Years) with the option of Five (5) 2-year renewal periods.

COMPENSATION AND METHOD OF PAYMENT: The Contractor shall be paid by Virginia Tech in accordance with the Contract Documents.

CONTRACT DOCUMENTS: The Contract Documents shall consist of this signed contract, Request for Proposal (RFP) number 0037201 dated December 19, 2014, together with Addendum Number 1 To RFP dated January 21, 2015, Addendum Number 2 To RFP dated January 23, 2015, Addendum Number 3 To RFP dated January 26, 2015, the proposal submitted by the Contractor dated February 4, 2015, Virginia Tech's invitation to campus dated February 27, 2015, Virginia Tech's email dated March 9, 2015, the Contractor's response dated March 13, 2015, Virginia Tech's email and letter dated April 13, 2015, the Contractor's response dated April 17, 2015, Virginia Tech's email dated May 13, 2015, the Contractor's response dated May 18, 2015, Virginia Tech's email dated May 26, 2015, Contractor's response dated May 28, 2015, and Virginia Tech's selection of options clarification document for the ECR, virtual card retention and virtual card performance based incentive dated January 26, 2016, all of which Contract Documents are incorporated herein.

It is hereby noted that the Final and Approved agreements as presented in Appendix K, Legal agreements, including the WellsOne Commercial Card Agreement which was not included in the Contractor's proposal, supersede the original legal agreements the Contractor included with the proposal.

In WITNESS WHEREOF, the parties have caused this Contract to be duly executed intending to be bound thereby.

Contractor
By: _____
(Signature)
Linda Gray SVP, Relationship Mgr.
Name and Title

Virginia Tech
By: _____

VirginiaTech

Request for Proposal #00037201

for

Banking Services

December 19, 2014

RFP 0037201
GENERAL INFORMATION FORM

1. QUESTIONS: All inquiries for information regarding this solicitation should be directed to: Kimberly Dulaney, CPSM, CUPO, Phone: (540) 231-8543, e-mail: kdulaney@vt.edu.

2. DUE DATE: Sealed Proposals will be received until February 4, 2015 at 3:00 PM. Failure to submit proposals to the correct location by the designated date and hour will result in disqualification.

3. ADDRESS: Proposals should be mailed or hand delivered to: Virginia Polytechnic Institute and State University (Virginia Tech), Procurement Department (MC 0333) North End Center, Suite 2100, Virginia Tech, 300 Turner Street NW, Blacksburg, Virginia 24061. Reference the Opening Date and Hour, and RFP Number in the lower left corner of the return envelope or package.

4. PRE-PROPOSAL CONFERENCE: See Section X for information regarding the pre-proposal conference.

5. TYPE OF BUSINESS: (Please check all applicable classifications). If your classification is certified by the Virginia Department of Small Business and Supplier Diversity (SBSD), provide your certification number: _____. For certification assistance, please visit http://www.dmbe.state.va.us/swamcert.html.

____ **Large**

____ **Small business** – An independently owned and operated business which, together with affiliates, has 250 or fewer employees or average annual gross receipts of $10 million or less averaged over the previous three years. Department of Minority Business Enterprise (DMBE) certified women-owned and minority-owned business shall also be considered small business when they have received DMBE small business certification.

____ **Women-owned business** – A business concern that is at least 51% owned by one or more women who are U. S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more women who are citizens of the United States or non-citizens who are in full compliance with the United States immigration law, and both the management and daily business operations are controlled by one or more women who are U. S. citizens or legal resident aliens.

____ **Minority-owned business** – A business concern that is at least 51% owned by one or more minority individuals (see Section 2.2-1401, Code of Virginia) or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest in the corporation, partnership, or limited liability company or other entity is owned by one or more minority individuals and both the management and daily business operations are controlled by one or more minority individuals.

6. COMPANY INFORMATION/SIGNATURE: In compliance with this Request For Proposal and to all the conditions imposed therein and hereby incorporated by reference, the undersigned offers and agrees to furnish the services in accordance with the attached signed proposal and as mutually agreed upon by subsequent negotiation.

FULL LEGAL NAME (PRINT) (Company name as it appears with your Federal Taxpayer Number)		FEDERAL TAXPAYER NUMBER (ID#)	
BUSINESS NAME/DBA NAME/TA NAME (If different than the Full Legal Name)		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
BILLING NAME (Company name as it appears on your invoice)		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
PURCHASE ORDER ADDRESS		PAYMENT ADDRESS	
CONTACT NAME/TITLE (PRINT)		SIGNATURE (IN INK)	DATE
E-MAIL ADDRESS	TELEPHONE NUMBER	TOLL FREE TELEPHONE NUMBER	FAX NUMBER TO RECEIVE E-PROCUREMENT ORDERS

10/14/2014

I. PURPOSE:

The purpose of this Request for Proposal (RFP) is to solicit sealed proposals to establish a contract through competitive negotiations for banking services by Virginia Polytechnic Institute and State University (Virginia Tech), an agency of the Commonwealth of Virginia.

II. CONTRACT PERIOD:

The term of this contract is for five year(s), or as negotiated. There will be an option for five, two-year renewals, or as negotiated.

III. BACKGROUND:

Founded in 1872 as a land-grant college, Virginia Tech (www.vt.edu) is the most comprehensive university in the Commonwealth of Virginia and is among the top research universities in the nation. Virginia Tech's eight colleges are dedicated to quality, innovation, and results through teaching, research, and outreach activities. At its 2,600 acre main campus located in Blacksburg and other campus centers in Northern Virginia, Southwest Virginia, Hampton Roads, Richmond, Southside, and Roanoke, Virginia Tech enrolls more than 30,000 undergraduate and graduate students from 50 states and more than 100 countries in 180 academic degree programs.

Virginia Tech's operating budget in 2014-15 is $1.35 billion and is comprised of two state agencies — the University Division and the Cooperative Extension/Agricultural Experiment Station division — and five major programs. The state appropriates a portion of the funds, but most originates from student tuition and fees, grants and contracts, sales and services, federal sources, user fees, and other sources.

The Office of the University Bursar is responsible for accounts receivable (student and general), cash receipts, check disbursements, direct deposit of payroll and accounts payable (refunds, reimbursements), and the collection of delinquent accounts. Vendors are paid by check, electronically by electronic funds transfer or by a virtual credit card. To aid the University in achieving its mission of safeguarding the university's assets, the university seeks to establish a contract for banking services.

For purposes of this RFP, the university has divided its banking and cash management services into five Service Groups:

Service Group 1: General Banking and Local Depository Services
Service Group 2: Virtual Card Payment Program
Service Group 3: International Wires
Service Group 4: Merchant Card Processing
Service Group 5: Healthcare Provider Payment Plan for Veterinary Customers

Firms may submit proposals for one or more of the above Service Groups, including a turn-key that includes all service groups.

The university's current contract for general banking and local depository services, virtual card payment and international wires expires November 30, 2015. The university currently uses the Commonwealth of Virginia's contract with Elavon for merchant card processing and has an agreement with a second processor for online payments. The university does not currently offer a payment plan for veterinary customers.

IV. EVA BUSINESS-TO-GOVERNMENT ELECTRONIC PROCUREMENT SYSTEM.

The eVA Internet electronic procurement solution streamlines and automates government purchasing activities within the Commonwealth of Virginia. Virginia Tech, and other state agencies and institutions, have been directed by the Governor to maximize the use of this system in the procurement of goods and services. *We are, therefore, requesting that your firm register as a trading partner within the eVA system.*

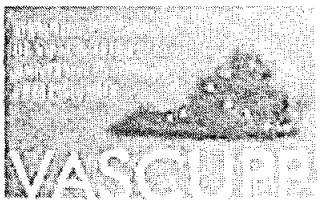
There are registration fees and transaction fees involved with the use of eVA. These fees must be considered in the provision of quotes, bids and price proposals offered to Virginia Tech. Failure to register within the eVA system may

result in the quote, bid or proposal from your firm being rejected and the award made to another vendor who is registered in the eVA system.

Registration in the eVA system is accomplished on-line. Your firm must provide the necessary information. Please visit the eVA website portal at http://www.eva.virginia.gov/pages/eva-registration-buyer-vendor.htm and **register both with eVA and Ariba.** *This process needs to be completed before Virginia Tech can issue your firm a Purchase Order or contract.* If your firm conducts business from multiple geographic locations, please register these locations in your initial registration.

For registration and technical assistance, reference the eVA website at: eVACustomerCare@dgs.virginia.gov, or call 866-289-7367 or 804-371-2525.

V. CONTRACT PARTICIPATION:



It is the intent of this solicitation and resulting contract to allow for cooperative procurement. Accordingly, any public body, public or private health or educational institutions, or Virginia Tech's affiliated corporations and/or partnerships may access any resulting contract if authorized by the contractor.

Participation in this cooperative procurement is strictly voluntary. If authorized by the Contractor, the resultant contract may be extended to the entities indicated above to purchase at contract prices in accordance with contract terms. The Contractor shall notify Virginia Tech in writing of any such entities accessing the contract. No modification of this contract or execution of a separate contract is required to participate. The Contractor will provide semi-annual usage reports for all entities accessing the Contract. Participating entities shall place their own orders directly with the Contractor and shall fully and independently administer their use of the contract to include contractual disputes, invoicing and payments without direct administration from Virginia Tech. Virginia Tech shall not be held liable for any costs or damages incurred by any other participating entity as a result of any authorization by the Contractor to extend the contract. It is understood and agreed that Virginia Tech is not responsible for the acts or omissions of any entity, and will not be considered in default of the contract no matter the circumstances.

Use of this contract does not preclude any participating entity from using other contracts or competitive processes as the need may be.

VI. STATEMENT OF NEEDS:

A. Service Group 1: General Banking and Local Depository Services

1. **General Requirements**: The university has a need for several separate demand deposit accounts: a depository account for general operations, two controlled disbursement accounts for payroll and accounts payable and a group of accounts for petty cash funds. In addition, two interest bearing accounts are required for the Federal Perkins Loan Program and Health Professional Student Loan Program (HPSL). Attachments A and B disclose summary activity in these accounts based on a 12 month period from July 2013 through June 2014. The university reserves the right to establish additional accounts at the contracted rates should operational needs change.

   Requirements include:

a) The bank must have a full service branch in the town of Blacksburg, Virginia or provide an alternative deposit approach that does not cause operational disruption or additional cost to the university.

b) The bank must have an account for receiving deposit transfers for the Commonwealth of Virginia from the university.

c) The bank must be federally insured under the Federal Depository Insurance Corporation and not on the FDIC "problem list".

d) The bank must be in good standing and an approved depository under the Virginia Security for Public Deposits Act. Accordingly, all funds deposited by the university must be collateralized to the extent required by the Act (see Attachment C for collateralization requirements).

e) Virginia Tech requires that a specific bank representative be assigned to its account that will be available during regular business hours.

f) The bank must request and maintain an exemption from reporting requirements of currency transactions involving cash deposits of $10,000 or more.

g) The bank shall not refuse to pay on demand any properly recorded or documented check or ACH payment because of insufficient funds.

h) The bank should have statewide branches to accept deposits from off campus locations.

i) The bank must comply with all applicable federal and state regulations regarding the provision of the proposed services.

2. **Deposit Services**: The University has approximately 130 departments making deposits with 80 to 85 of those depositing departments located on the Blacksburg campus. A police courier is responsible for collecting the Blacksburg deposits and taking them to the local branch of the bank for deposit. The departmental deposits are secured in tamper-evident plastic bags and placed in locked bankers bags; after making deposits, the police courier returns the bankers bags to the departments with the deposit slips and any purchased currency. Each of these departments requires bank deposit slips containing the department name and a unique identifier (location code) encoded in the MICR line (department number and sequence number) of the deposit slip. This location code should show on the daily on-line activity report, monthly statement and reconciliation transmission.

Requirements include:

a) Deposit Slips - The bank shall initially provide at no cost pre-printed deposit slips for all Virginia Tech accounts and departments, including encoding of Virginia Tech departmental information and location/sequence numbers on the deposit slips (see Attachment D). There are approximately 100 departments (including departments not located in Blacksburg) requiring deposit slips at the university. For subsequent orders, the bank will provide deposit tickets at minimal cost to the university. Reorders of the deposit slips must be delivered to Virginia Tech within ten working days. Quality control of the deposit slips is required to ensure the department name is correctly listed as well as the correct combination of department number and sequence number in the MICR encoded location code.

b) Bank Bags - The bank shall provide disposable, tamper evident plastic bank bags at no cost for all Virginia Tech departments as may be requested.

c) Coin Wrappers, Change Envelopes, and Currency Straps. - The bank shall provide Virginia Tech with such coin wrappers, change envelopes, and currency straps as Virginia Tech may request at no cost.

d) The bank shall under NO circumstances alter any Virginia Tech deposits. An error correction shall be processed on the next business day. The debit /credit advice shall be sent to the University Bursar's Office promptly by bank bag. Debit or credit advices should be sufficiently detailed to identify the transaction to which it belongs including the original deposit total, date of the deposit, departmental

name, and departmental location/sequence number (see Attachment D). Any additional research on deposit adjustments requested by Virginia Tech should be completed and mailed to or made available electronically to Virginia Tech within two business days regardless of the branch location or dollar amount.

e) Images of deposited items (front and back) must be available online.

f) Virginia Tech receives checks from many different countries. The bank shall provide detailed procedures and on-site training for Virginia Tech employees related to the handling of foreign items. As an example, Virginia Tech will need to know what kinds of international drafts and money orders are accepted. In addition, Virginia Tech will need to clearly understand the following: what items are considered "foreign" and must be sent for collections and for which items we receive immediate credit.

g) The bank will be required to include on all credit advices for collection items, the original check total, date of deposit, departmental name, and departmental location/sequence number (see Attachment D).

h) Returned Checks - For any checks accepted by Virginia Tech and returned to the bank for nonpayment, the bank shall process the items a second time prior to returning them to the university. In the event of a second nonpayment, the bank shall debit the account to which the check was deposited and send the check and debit memorandum electronically or by US mail. These items must not be returned to any other department within the university. The debit advice should list each returned check amount by payor, or if this cannot be done, there should be a separate debit advice made for each returned check.

3. **Disbursement Services**: The university disburses approximately 6,700 checks per month for accounts payable and payroll from controlled disbursement accounts. Positive Pay services are used on the accounts, and the university is considering the use of Payee Positive Pay. The university occasionally issues instant-issue checks.

The university requires the use of direct deposit for payroll. However, there are still several hundred payroll checks written each month.

Requirements include:

a) Positive Pay - The bank must be able to offer this security measure to prevent check fraud. The university will generate a check issue file daily for the bank to use in paying checks. The bank must send an email daily notifying the university of any exception items and provide sufficient time for the university to "decision" the items. A "do not pay" default is required.

b) Online Stop Payment and Check Copy Requests - The bank must have the ability to provide an online process for entering stop payments. Stop payments should be in effect for one year after the stop is issued.

c) Cashier's Checks - The university occasionally has the need to request cashier checks from the bank. Written requests will have two original signatures from university staff. The cost of the cashier's checks must be charged to the university on the account analysis statement rather than debited directly from the university's general account.

d) The bank must offer a local branch or other method by which students can cash student refund checks at no cost.

4. **Electronic Transfer of Funds**: The university regularly initiates ACH (debits and credits) as well as Fedwire funds transfers. The dollar volumes of ACH payments and wire transfers initiated each month averages $45,388,000 and $2,000,000, respectively. Information about monthly transaction volume is provided in Attachment B. The university also receives domestic wires, U.S. dollar ("USD") denominated foreign wire transfers, and foreign currency denominated foreign wire transfers. Details about these transactions, including the volume and type of foreign currency wires are provided in Attachment E. Dual authorization is required for wires.

ACH payroll files are sent to the bank twice each month. The maximum amount of any ACH file for payroll and other payments is estimated to be $53 million. Academic year employees are paid over the full calendar year.

The university currently outsources the processing of ACH payments to vendors (accounts payable). The processor stores vendor payment data and makes payments by ACH. Approximately 4,600 ACH payments to 250 vendors are made each year by the processor. Based on pricing and services offered, the university may move this function to the bank selected to provide General Banking and Local Depository Services (Service Group 1).

The Offeror selected to provide Service Group 1 will not have responsibility for initiating outgoing international (USD and foreign currency) payments. That service is included in Service Group 3.

Requirements include:

a) Commonwealth of Virginia Deposits - The bank shall provide Virginia Tech with the ability to transfer funds daily to the Commonwealth of Virginia bank account by the use of online or web-based services. Upon transfer of these funds, Virginia Tech's account will be charged and the state's bank account will be credited.

b) Wire Transfers – The bank shall provide a secure method of initiating same date wire transfers, requiring dual approval by authorized university staff.

c) Debit ACH/EFT - The bank shall provide secure ACH/EFT transfers to and from Virginia Tech. Information related to returns and corrections shall be provided on-line. Currently, Electric Service and the Budget Tuition Plan utilize ACH debits. The bank must be able to identify and report online any returned debits by the area of application (Budget Tuition Plan, Electric Service) within 48 hours.

d) Credit ACH/EFT - The bank shall provide secure ACH/EFT transfers to and from Virginia Tech. Information related to returns and corrections shall be provided on-line. The credit ACH programs are direct deposit of Payroll and Accounts Payable. The bank must be able to identify and report online any returned credits by the area of application (Payroll or Accounts Payable) within 48 hours.

e) Outsourced ACH Processing (Optional) – The bank shall provide an online portal for vendors to enter their bank account information and provide support to vendors, as needed. Upon receipt of valid payment files from the university, the bank will initiate ACH credits to the vendors.

f) ACH Fraud Control - The bank must be able to provide varying levels of ACH fraud control (ACH debit and credit block and ACH debit and credit control) on all bank accounts. The university must receive timely notification of any rejected ACH debits received.

5. **Reporting:** The university requires online access to daily reports of balances and transaction information.

Requirements include:

a.) Previous Day and Current Day Reporting - The bank must have the ability to provide secured web or on-line reporting of ledger balance, available balance, and summary and details of credits/debits posted.

b.) Secure On-Line and Voice Wire Transfers - The bank shall provide Virginia Tech detailed on-line description of all (incoming and outgoing) wires.

c.) Account Analysis - The bank shall provide monthly account analysis statements for all bank activity/services for the university's main bank account, both disbursement accounts and separate analysis statements for the Perkins, HPSL and petty cash bank accounts. The analysis statements should include a detail listing of each service, as well as price and charges for each service and/or item.

d.) Account Reconciliation - The university desires full check and deposit reconciliation. This service should be coordinated with the positive pay service.

(1) The bank shall provide to Virginia Tech monthly bank statements reporting all debits, credits and checks paid sorted by check number and deposits sorted by departmental location/sequence number. The monthly statements must be available online. Paper statements are not needed.

(2) A monthly file transfer listing of all checks paid by check number compared to checks issued, and a monthly file transfer listing all deposits by departmental location/sequence numbers is required. Such file transfers shall have a month end cut-off, which Virginia Tech may change with advance notice. The monthly file transfer should be received by the 8th business day of the following month.

(3) Deposit reconciliation reports must be available online each day.

e.) Cleared Check Imaging Capabilities - The bank should have the ability to provide online check imaging to the university with immediate access to at least one year of data. Check images should be archived. CD-ROMs of cleared checks may also be required.

f.) Online Users – The bank shall allow at least 50 university employees to access the bank's online reporting system with different levels of authorization.

g.) Quarterly Reports of Public Funds - The bank shall file quarterly reports with the Commonwealth's Auditors of Public Accounts or as otherwise required by state law.

h.) Audit Requests - The bank shall furnish to the Auditors of Public Accounts (APA) such year-end information and statements as requested by Virginia Tech. There should be no cost to either Virginia Tech or the APA.

i.) Research - The bank should provide, at no cost, research related to reconciliation problems, various bank-generated adjustments, and paid checks. In many cases this will require copies of the adjustments or checks. If the research can't be done online then it should be completed by the bank and necessary documents faxed or mailed within two business days. Deposit validation errors should be researched and resolved within two business days regardless of the branch location making the error or the amount of the error.

6. **Bank Balances:** During the past year, the university has maintained an average collected balance of approximately $50 million. Compensating balances are currently used to generate earnings credits, which offset service fees. In the future, balances may be used to cover bank charges or the university may choose to invest funds in a sweep or interest bearing account.

Requirements include:

a.) Provide an earnings credit on available investable balances (except for the interest bearing accounts). Collateral requirements are included in Attachment C.

b.) Provide an overnight investment service (sweep) and/or interest bearing account that is in compliance with the Investment of Public Funds Act (Title 2.2, Chaper 45 of the Code of Virginia) for excess cash balances in the demand deposit accounts (see Attachment F for the university's policy governing the investment of funds).

7. **Security:**

a.) Disaster Recovery Plans - The bank shall have a current and tested disaster recovery plan in the event of a systems failure at the bank's primary processing site.

b.) Comprehensive Information Security Program/Plan – The bank shall have a comprehensive written security program/plan that can be reviewed/assessed by the university. The security program/plan shall address: system access controls; controls and procedures to prevent unauthorized access to university data; physical security of data centers and storage facilities; segregation of duties and employee background checks for those with access to university data; monitoring systems and procedures to detect unauthorized access to university data; response systems that specify actions to be taken when the bank

suspects or detects that unauthorized individuals have gained access to university information; and measures to protect against destruction, loss, or damage of university information.

c.) Secure Data Transmission Storage – The university requires transmission of all transaction data and all data available via online display or online reports. The bank shall have the ability to encrypt all university data while in transit or in storage on the bank's network. The bank shall encrypt all university data that can be accessed by unauthorized personnel.

d.) Advance Notification of Technology Changes and Ability to Support Testing – The bank shall provide advanced notification of changes such that the university has time to assess and implement the associated changes to university systems. The bank shall provide the ability for the university to test changes prior to the university placing those changes into production.

B. Service Group 2: Virtual Payment Card Program

The university has a virtual payment card program for accounts payment with an annual spend of approximately $32 million. Roughly 20% of this amount represents large ticket items. Currently 300 vendors receive payment through the university's payment card program. There are no cards in circulation and vendors receive a single use number for each transaction. The university does not anticipate that a significant number of additional vendors will accept payment by card. Virtual card activity for the twelve month period ending June 2014 is provided in Attachment H.

Required services include:

1. Provide a secure method of paying vendors by merchant card without issuing plastic cards.

2. Provide detailed online reporting services.

3. Pay a rebate to the university based on all expenditures, including large ticket items.

4. Provide a customized monthly electronic feed to the university listing general ledger information for all card transactions.

C. Service Group 3: International Wires

The university initiates 100 - 120 international wires and ACH payments each month. A summary of currencies used during the past year is provided in Attachment I.

Required services include:

1. The bank must provide service for foreign wire, international drafts and disbursements. Funds will be sent in both USD and foreign currencies.

2. Foreign currency drafts may be requested occasionally. These drafts are usually denominated in Canadian dollars with values less than $1,000. Drafts can be mailed to the university.

D. Service Group 4: Merchant Card Processing

The university accepts credit cards at 107 locations and online. There are 129 merchant identification numbers.

The table below summarizes the transaction volumes for both processors for the twelve months ended October 31, 2014. Volumes are subject to change based on additional departments or changes in processing methods.

November 1, 2013 – October 31, 2014 Dollars in Millions		
	Dollar Amount	**# of Transactions**
Visa	$32.6	403,980
MasterCard	19.3	118,053
Discover	1.1	9,966
American Express	6.7	8,599
Total	**$59.7**	**540,598**

Merchant card terminals are owned by the university. A listing of the terminals used is provided in Attachment G.

Required services include:

1. The bank should have the ability to provide Payment Card Industry Data Security Standard compliant credit card services or contract with a third party processor to do so. Credit card payments (Visa, MasterCard, Discover, and AMEX) are accepted by some university departments.

2. The bank shall provide a separate merchant statement for each department accepting credit card payments. Statements should be mailed in a single envelope to the Bursar's Office if web-based statements are not available.

3. Detailed reporting by merchant identification numbers shall be available online for an unlimited number of users.

4. Each department's discount should be debited separately on the bank statement and each department shall have a unique identifying reference (merchant) number. The reference number shall be on the credit card transmission and on the bank statement. Merchant discounts shall be deducted once each month; the bank shall not deduct discounts daily.

5. No application fee or add on fee shall be charged if any additional departments choose to accept credit cards.

6. Any purchase of new equipment should be invoiced directly to the department and not automatically debited from the university's bank account.

7. Virginia Tech requires a bank representative be assigned to its account to contact for research, discount, or charge-back questions.

8. Any charge-back documentation or request for information shall be securely delivered to the Bursar's Office and not the individual department.

E. Service Group 5: Healthcare Provider Payment Plan for Veterinary Customers

Founded by the Virginia General Assembly in 1978, the Virginia-Maryland Regional College of Veterinary Medicine (VMRCVM) is a regional professional school built upon the strong foundations of two of the nation's leading land-grant universities: Virginia Tech in Blacksburg and the University of Maryland at College Park. The College operates three campuses, including the main campus installation at Virginia Tech, the Avrum Gudelsky

Veterinary Center at College Park, and the Marion duPont Scott Equine Medical Center in Leesburg, Virginia. VMRCVM provides advanced clinical care for clients throughout the region. The main campus installation at Virginia Tech includes a hospital that provides primary, specialty and emergency level patient care to small animal clients as well as in-hospital and ambulatory treatment services to all large animals on a scheduled and emergency basis.

Virginia Tech's Marion duPont Scott Equine Medical Center is a premier full-service equine hospital located in Leesburg, Virginia, that offers advanced specialty care, 24-hour emergency treatment and diagnostic services for all ages and breeds of horses. Opened in 1984, the center includes board certified veterinarians in anesthesia, internal medicine, and surgery, as well as veterinarians in residency training programs, and licensed veterinary technicians.

Both Virginia Tech locations currently offer limited in-house financing options to their customers. Virginia Tech desires to contract with a firm that can arrange for financing to customers of veterinarian services rendered by the university, with non-recourse payment to the university. Combined revenue for both facilities averages $10 million to $15 million per year, serving approximately 10,000 customers. This contract will not apply to operations at the University of Maryland at College Park location, except as may be specifically negotiated.

Specific needs include:

1. Application and Approval Process

    a.) Offeror shall provide free of cost marketing materials, describing financing options and explicitly disclosing all costs related to financing to be paid by the customer.

    b.) The customer should be able to complete the credit application electronically from their own personal computer or for the university to fax or transmit electronically the application to contractor.

    c.) Decisions regarding credit approval/denial should be provided electronically to the university within a short time of transmitting applications to contractor.

    d.) The university needs the flexibility to customize which payment option plans are offered to a customer, based on the care provided to the animal. The type of payment plan options may vary also between the main campus hospital at Virginia Tech in Blacksburg, Virginia and the Marion duPont Scott Equine Medical Center in Leesburg, Virginia.

2. Remittance of Proceeds and Reporting

    a.) The Offeror shall provide proceeds, net of service fees, by ACH to the university's designated bank account within 48 hours of receipt of invoices.

    b.) Any fees (excluding service fee) borne by the university related to financing provided by Offeror shall be billed monthly to the university and not deducted from proceeds related to customer financing activity. The university will remit payment to Offeror within 30 days of receipt of invoice, as mandated by the Prompt Pay Act in the Code of Virginia.

    c.) On a monthly basis, Offeror to provide university with statement(s) of financing activity for which proceeds were deposited into university designated bank account. Financing activity for each location should be listed separately and mailed to each respective location if web-based statements are not available.

    d.) The university requests to be notified of any customer disputes and will provide any requested information to Offeror within a given number of days upon receipt of notification from Offeror.

3. Regulatory Compliance

    a.) The Offeror must protect the privacy of customer financial information and must meet the requirements of applicable federal regulations, including the Family Education Rights and Privacy Act (FERPA) and

the Gramm-Leach-Bliley Act (GLB). The Offeror must also meet the requirements under the Fair and Accurate Credit Transactions Act of 2003, specifically 16 CFR Part 681, regarding the Identity Theft Red Flags and Address Discrepancies Rule, and 16 CFR Part 660.3, regarding the Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies.

b.) If the Offeror extends credit to customers by means of a branded credit card, the Offeror must comply with the standards defined in the Payment Card Industry Data Security Standards (PCI DSS). During the term of this contract with the university, the Offeror must maintain ongoing compliance with the PCI DSS.

F. Security – All Service Groups

1. Disaster Recovery Plans - The Offeror shall have a current and tested disaster recovery plan in the event of a systems failure at the Offeror's primary processing site.

2. Comprehensive Information Security Program/Plan – The Offeror shall have a comprehensive written security program/plan that can be reviewed/assessed by the university. The security program/plan shall address: system access controls; controls and procedures to prevent unauthorized access to university data; physical security of data centers and storage facilities; segregation of duties and employee background checks for those with access to university data; monitoring systems and procedures to detect unauthorized access to university data; response systems that specify actions to be taken when the Offeror suspects or detects that unauthorized individuals have gained access to university information; and measures to protect against destruction, loss, or damage of university information.

3. Secure Data Transmission Storage – The university requires transmission of all transaction data and all data available via online display or online reports. The Offeror shall have the ability to encrypt all university data while in transit or in storage on the Offeror's network. The Offeror shall encrypt all university data that can be accessed by unauthorized personnel.

4. Advance Notification of Technology Changes and Ability to Support Testing – The Offeror shall provide advanced notification of changes such that the university has time to assess and implement the associated changes to university systems. The Offeror shall provide the ability for the university to test changes prior to the university placing those changes into production.

VII. PROPOSAL PREPARATION AND SUBMISSION:

A. General Requirements

1. RFP Response: In order to be considered for selection, Offerors must submit a complete response to this RFP, including **1 original hard copy and 1 redacted hard copy, 8 copies** and two (2) electronic copies [in **protected** Microsoft WORD format or searchable PDF (CD or flash drive) of the entire proposal, including all attachments]. Proposals must be submitted to:

Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

Reference the Opening Date and Hour, and RFP Number in the lower left hand corner of the return envelope or package.

No other distribution of the proposals shall be made by the Offeror.

2. Proposal Preparation:

a. Proposals shall be signed by an authorized representative of the Offeror. All information requested should be submitted. Failure to submit all information requested may result in Virginia Tech requiring prompt submission of missing information and/or giving a lowered evaluation of the proposal.

Proposals which are substantially incomplete or lack key information may be rejected by Virginia Tech at its discretion. Mandatory requirements are those required by law or regulation or are such that they cannot be waived and are not subject to negotiation.

b. Proposals should be prepared simply and economically providing a straightforward, concise description of capabilities to satisfy the requirements of the RFP. Emphasis should be on completeness and clarity of content.

c. Proposals should be organized in the order in which the requirements are presented in the RFP. All pages of the proposal should be numbered. Each paragraph in the proposal should reference the paragraph number of the corresponding section of the RFP. It is also helpful to cite the paragraph number, subletter, and repeat the text of the requirement as it appears in the RFP. If a response covers more than one page, the paragraph number and subletter should be repeated at the top of the next page. The proposal should contain a table of contents which cross references the RFP requirements. Information which the Offeror desires to present that does not fall within any of the requirements of the RFP should be inserted at an appropriate place or be attached at the end of the proposal and designated as additional material. Proposals that are not organized in this manner risk elimination from consideration if the evaluators are unable to find where the RFP requirements are specifically addressed.

d. Each copy of the proposal should be bound in a single volume where practical. All documentation submitted with the proposal should be bound in that single volume.

e. Ownership of all data, material and documentation originated and prepared for Virginia Tech pursuant to the RFP shall belong exclusively to Virginia Tech and be subject to public inspection in accordance with the Virginia Freedom of Information Act. Trade secrets or proprietary information submitted by an Offeror shall not be subject to public disclosure under the Virginia Freedom of Information Act. However, to prevent disclosure the Offeror must invoke the protections of Section 2.2-4342F of the Code of Virginia, in writing, either before or at the time the data or other materials is submitted. The written request must specifically identify the data or other materials to be protected and state the reasons why protection is necessary. The proprietary or trade secret material submitted must be identified by some distinct method such as highlighting or underlining and must indicate only the specific words, figures, or paragraphs that constitute trade secret or proprietary information. **The classification of an entire proposal document, line item prices and/or total proposal prices as proprietary or trade secrets is not acceptable and may result in rejection of the proposal.**

3. Oral Presentation: Offerors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to Virginia Tech. This will provide an opportunity for the Offeror to clarify or elaborate on the proposal but will in no way change the original proposal. Oral presentations are by invitation only and tentatively planned for March 5-6, 2015. Oral presentations are an option of Virginia Tech and may not be conducted. Therefore, proposals should be complete.

B. Specific Requirements

Proposals should be as thorough and detailed as possible so that Virginia Tech may properly evaluate your capabilities to provide the required services. Offerors are required to submit the following information/items as a complete proposal:

1. Qualifications and Experience

a. Provide a general overview and brief history of your organization, including parent and/or subsidiary companies and the number of employees.

b. Provide the address of the office that will cover Virginia Tech's account for each Service Group you are proposing to provide.

c. Describe the experience of the financial institution in providing similar services to the higher education market.

d. Complete the following table with current credit ratings by Standard & Poor's Rating Services and Moody's. If the Offeror is not rated by these rating organizations, provide other evidence of the institution's financial strength and compliance.

	Standard & Poor's Rating	**Moody's Rating**
Firm / Bank		
Short-Term Unsecured Senior Debt		
Long-Term Unsecured Senior Debt		
Bank Holding Company		
Short-Term Unsecured Senior Debt		
Long-Term Unsecured Senior Debt		

e. Include a paper copy of the most recent audited annual financial statements in the copy of the proposal marked "Original" and in the electronic copies. The other physical proposals do not need copies of the financials.

2. Personnel

a. Provide the name, title, address, phone number, fax number and email address of the primary contact person(s) assigned to this account.

b. Name the individuals who will work with Virginia Tech on a day-to-day basis. Please name the individual responsible for **each** proposed Service Group. Information must include:

i. Proposed role with regard to Virginia Tech's account
ii. Biographical information
iii. Experience working with other colleges and universities
iv. Number of years of experience in this field
v. Number of years with your firm

c. Customer Service

i. Will a specific customer service representative or a customer service department be assigned to handle day-to-day transactions for the university?
ii. Describe the responsibilities of the customer service personnel, including the chain of command for problem resolutions.
iii. What are the hours of operation of each customer service unit involved in supporting the proposed services? Please specify the hours for each Service Group you are proposing to provide.

d. After the initial transition, will the primary contact person be willing to attend quarterly meetings with university staff?

e. Describe your proposed customer relationship approach and describe a typical meeting agenda for quarterly meetings.

f. IT Resources: Will the bank provide dedicated IT liaison(s) to work on set-up, file transfer, testing and troubleshooting / issue resolution. During what hours is technical support available (specify time zones)?

3. Service Group 1: General Banking and Local Depository Services

(Only institutions proposing for Service Group 1 should respond to this section.)

a. Confirm that the Offeror can meet each of the university's requirements listed in Section VI. Statement of Needs for Service Group 1.

b. Using the table below, confirm that the bank can meet the listed requirements. Provide any comments or qualifications in the column to the right.

Requirement	Confirmation	Additional Information
i. The bank must be in good standing and an approved depository under the Virginia Security for Public Deposits Act.	☐ Yes ☐ No	
ii. The bank must be "Well Capitalized" as defined by the Federal Deposit Insurance Corporation with Total Risk-Based Capital Ratio equal to or greater than 10 percent, and Tier 1 Risk-Based Capital Ratio equal to or greater than 6 percent, and Tier 1 Leverage Capital Ratio equal to or greater than 5 percent.	☐ Yes ☐ No	Total Risk Based Capital Ratio: _____ Tier 1 Risk-Based Capital Ratio: _____ Tier 1 Leverage Capital Ratio: _____

c. Deposit Processing

i. Provide the addresses of bank branches located within 5 miles of Blacksburg, Virginia where the university's deposits can be processed or your detailed plan for transporting the university's deposits to your deposit processing center if you do not have a local branch.
ii. What is the ledger cutoff time for deposits at the branch identified in question 3.b.i. above?
iii. What type of deposit bags does the bank allow/require?
iv. What is the limit, if any, on the number of deposit tickets that can be included in one deposit bag?
v. How are deposits credited? Are items immediately verified? If provisional credit is given, when does verification take place?
vi. Are deliveries of change and currency orders available via the university's police courier? If so, explain timelines and procedures for placing change and currency order requests. If not, please explain procedures for acquiring change and currency.

d. Branch Services

i. A list of all regional campuses and extension offices from which the university will be transporting deposits by is provided in Attachment I. Provide the distance to your closest deposit processing facility from each of these locations.
ii. Confirm that the bank will cash the university's checks without charge to either the university or the check payee? Is a check cashing agreement required? If yes, include a copy.

e. Employee Banking

i. Would the bank be interested in offering a package of banking services, education programs and/or special rates to university employees/ students? Please describe.
ii. Provide copies of any marketing literature you would provide to new or existing students / employees about your services.
iii. Would the employee be required to have their pay direct deposited into your bank to obtain these services/rates?

f. Remote Deposit Capture ("RDC")

i. Describe the bank's experience in implementing RDC with Higher One Payment Processing, formerly CASHNet Payment Processing.
ii. Does the firm's RDC technology use Intelligent Character Recognition to identify check amounts?
iii. Does the firm's RDC technology determine if eligible checks can be cleared as ACHs versus image replacement documents (IRD)? Please describe.
iv. Describe the search capabilities, including a list of specific fields that can be searched.

v. Describe the storage features, including length of time images are stored, available for viewing and printing features.
vi. What equipment would the bank recommend? Is the bank willing to provide any RDC machines at no cost to the university?
vii. Can checks be automatically endorsed with the bank's RDC service? If so, is the automatic endorsement an electronic image or is it printed on the check?

g. Availability of Deposits

i. Does the bank give immediate availability for on-us items?
ii. Does the bank calculate availability by item or formula?
iii. Provide a copy of the availability schedules the bank proposes to use for the university, including branch deposit, vault, and RDC.

h. Returned Item Processing

i. Does the bank offer Represented Check Entries ("RCK") services?
ii. Can the bank provide a detailed return item transmission to the university? Can this report identify the payer's name, depositing location, deposit date, and the type of item being returned?
iii. Can the bank provide online access to electronic images (back and front) of returned items to the university? How soon after an item is returned can these images be accessed?

i. Check Disbursements / Positive Pay

i. Does the bank offer Positive Pay and Payee Positive Pay? Is there an additional charge for Payee Positive Pay versus Positive Pay?
ii. What is the deadline for the transmission of check issuance files to the bank?
iii. Does the bank offer the ability to manually enter one-time check disbursements issued outside of the regular batch file? Please describe.
iv. Does the bank provide automatic file receipt acknowledgements? If so, how is the acknowledgement transmitted?
v. How will the university be notified of exception items? Can an e-mail notification be sent to specific users alerting them that there is an exception item to review?
vi. Will an image of the exception item be available for viewing in the e-mail or would the user be required to log into the bank's website?
vii. What time will the university receive the information on exception items? How much time will the university have to review discrepancies and notify the bank to accept or reject?
viii. Can stale-dated checks be reported as exception items?
ix. Is Positive Pay required for all demand deposit accounts, even on accounts with no check writing functionality?
x. Can accounts be designated as "post no checks" to prevent potential fraud? What is the cost to make this account designation?
xi. Does the bank offer Teller Positive Pay? How frequently is check issuance information updated and available to tellers?

j. Controlled Disbursement

i. Where will the contact point or points for the university's proposed disbursement account be located? What is its relationship to your organization: main office, branch, affiliate, correspondent, service bureau, other?
ii. At what time will the university be notified of presentment items? Specify 1st and 2nd presentment times.
iii. What is the average percentage of the final presentment available at the 1st presentment time?

k. Stop Payments

i. What term options are available for online stop payments? What are the fees for stop payment requests for various terms?

ii. Are stop payment requests effective immediately? If not, how long does it take for a stop payment request to become effective?
iii. Will the system automatically verify if a check has been paid before processing the stop payment request?
iv. Can stop payments be automatically renewed? If so, for how long? What are the associated fees for each renewal, if any?

l. ACH Processing

i. What ACH file transmission options are available?
ii. What are the transmission deadlines for ACH files? When does the bank need the file from the university for employees to receive payroll by 8 a.m. on Friday morning? When are funds debited from the university's accounts?
iii. Is the bank willing to establish an ACH exposure of at least $53 million for the university?
iv. What would happen to a file if the university exceeded its daily exposure limit?
v. Does the bank accept both debits and credits on the same file? If so, discuss any additional requirements.
vi. Can the bank accept transactions for future processing dates? If so, what is the maximum retention period for future dated transactions?
vii. How are returned and rejected ACH transactions handled? What information does the bank provide to assist in identifying returned and rejected ACH transmissions?
viii. With ACH debit blocking, what level of filtering can be applied (originator, originator & dollar amount, etc.)?
ix. With ACH debit blocking, how does the bank notify the university of attempts to debit funds that have been automatically rejected?
x. Does the bank offer ACH Positive Pay (ability to make pay / no pay decisions on unidentified ACH transactions)?
xi. Does the bank offer Universal Payment Identification Codes (ability to mask account numbers to reduce the risk of unauthorized direct debits)?
xii. What detail about incoming ACH transactions can be viewed online (i.e. CCD and CTX). How can the university gain access to this Addenda information?
xiii. Does the bank offer an ACH payables platform that can be used to securely store vendor payment data? If so, please describe the system's capabilities and provide details about how vendors would "enroll", how information would be communicated to the university and a complete pricing schedule.

m. Wire Processing

i. Describe the process of initiating wire transfers (online, by phone, other).
ii. What is the cutoff time for same day wire transfers?
iii. If wire transfers can be initiated online, describe the system's security features. Describe varying degrees of authorization that can be set (i.e. multiple authorizers, dual authorization, maximum dollar amounts, etc.)?
iv. Discuss the process the university must use to set up repetitive wire transfers with the bank, including communication methods (e.g., written request, fax, PC, online).

n. Intra-Bank Account Transfers

i. Describe the process of initiating an intra-bank account transfer.
ii. What is the cut-off time for same-day intra-bank account transfers?

o. Statements & Documents

i. How soon after the cut-off date are the following items ready?

	Online	By Mail
Bank Statements		Not Needed
Partial Reconciliation Information		Not Needed
Full Reconciliation Information		Not Needed
Account Analysis Statement		

ii. Describe the process of locating a cancelled check on-line. What types of indexing capabilities are available within the bank's system to identify the desired check image?

iii. How long are electronic images for deposited and disbursement items stored on the reporting system and available for customer access? Are longer retention options available? If so, what are the costs for longer retention periods?

p. Online Reporting System

i. Are there any limits on the number of university users that could have access to the bank's online website? (Approximately 50 employees currently have online access to the current system.) Are there extra fees for additional users?

ii. What levels of authorization (i.e. accounts viewed, transaction capabilities, etc.) can be permitted or turned off for individual users?

iii. Is the university able to designate administrators? What capabilities and functionalities do administrators have (i.e. adding new users, removing users, setting authorization levels, etc.)?

iv. Describe the reports that will be available to the university through the bank's balance reporting system. Include sample reports.

v. What transaction types are reported in previous day reporting? What previous day reports are available? Is complete wire addenda information included in prior day reports? Provide samples of previous day balance and transaction reports.

vi. What time is previous day information available?

vii. What transaction types are reported in current day reporting? What current day reports are available? Provide samples of current day balance and transaction reports.

viii. In what file formats can account activity be downloaded? Can activity be downloaded into Excel?

ix. Can electronic reports be customized by users within the bank's online platform? Can these customized reports be saved? Can the templates be shared with other users?

x. Can electronic reports be scheduled to be generated automatically and e-mailed to designated users?

xi. Describe any mobile applications you offer for smartphones and tablets. What banking services can be completed using these applications?

xii. Describe any recent or upcoming major upgrades to your online reporting system.

xiii. If available, provide access to an interactive demonstration of the bank's online reporting capabilities.

q. Reconciliation Services

i. Does the bank offer full and partial Account Reconciliation Program (ARP) services? Please discuss options.

ii. What report options are available for full and partial reconciliation? Provide sample reports.

iii. Describe the bank's deposit reconciliation services. How are daily deposits reported?

iv. Are the systems integrated for check, ACH and wire transfer? If so, describe. If not, discuss any plans to do so.

v. Please describe how reconciliation data can be transmitted to the university. What data elements are available?

r. Overnight Investment Option or Interest Bearing Bank Deposit (Copy of the policy governing the investment of funds in Attachment F)

i. What short-term investment vehicle(s) or interest bearing account does the bank propose to use for the overnight investment or sweep of the university's demand deposit accounts?
ii. Does a reserve requirement apply to the proposed option?
iii. Does an FDIC assessment, deposit based fee, or similar fee apply to the proposed option?
iv. Provide investment return history for the 36 month period from January 2012 through December 2014 for each option proposed. Please show the yield for each month.
v. If a sweep is proposed, what time of day is the sweep deadline? Is it end-of-day or next-day sweep?
vi. What fee (if any) is charged to sweep funds into the proposed investment vehicle(s)? How is the fee calculated?
vii. If the bank is proposing a money market mutual fund, provide a copy of the current prospectus and, if multiple classes are offered, identify the class of shares, including ticker symbol or CUSIP.

s. Earnings Credit Rates

i. Does the university have the option of compensating the bank on either a fee or balance basis? Is the pricing the same for either option? If not, what is the difference?
ii. How is your bank's earnings credit rate determined, adjusted, and applied? Please include in the explanation the impact of the bank's reserve requirement, the formula for converting service charges to balance requirements.
iii. Provide investment return history for the 36 month period from January 2012 through December 2014. Please show the yield for each month.
iv. Can "excess" earnings credit be carried forward to cover charges in the following month? Is there a limit on how far forward excess earnings credits can be carried?

t. Account Analysis Statements

i. Provide a sample analysis statement (both paper and online).
ii. Can Association for Financial Professionals ("AFP") Service Codes be included on the analysis statement?
iii. Are account analysis statements available online? How many prior months are available? Can the account analysis details be downloaded into Microsoft Excel?
iv. Will the bank assess any balance based charge (FDIC-like, FICO, or other) to the university? If so, what is the current charge for an entire year on a $1 million balance? How is this charge computed? Is this charge assessed on ledger or collected balances?

u. End-of-Day Overdrafts

i. Does the bank return items if an overdraft exists? If yes, how flexible is this bank policy?
ii. What are the fees and interest charges associated with overdrafts? How are these charges calculated?
iii. Is there a fee per check or per occurrence when there is an overdraft?
iv. Is there a daily cap on fees? If so, what is it?

v. Daylight Overdrafts

i. Describe the bank's policies concerning daylight balance overdrafts. Indicate whether this is applied to each individual account or across all accounts of a client relationship.
ii. Is wire transfer processing stopped when the intra-day limit is reached? Explain procedures.

4. Service Group 2: Virtual Payment Card Program
(Only institutions proposing for Service Group 2 should respond to this section.)

a. Confirm that the Offeror can meet each of the university's requirements listed in Section VI. Statement of Needs for Service Group 2.

b. What card platform(s) does your program employ (e.g., MasterCard, Visa, American Express or other)? If more than one is used, which would you recommend for the university and why?

c. Identify and provide an overview of software/ web based card program management system that supports the firm's purchasing card program

d. Identify whether the software/ web based card program management system is wholly owned by your institution. If not, specify the owner of the software/web based card program management system.

e. Describe the card controls and usage restrictions supported by the issuer's program.

f. Program Administrator

   i. What capabilities and functionalities do Program Administrators have (i.e. adding new virtual cards, adjusting credit limits, reviewing activities)?
   ii. Identify whether the university's Program Administrators will have a dedicated customer service team to handle requests and service needs. Provide as a part of your response, the regular business hours for card support. Include the call center location.

g. Reporting

   i. Describe the online reporting provided to administrators. What information is included in the standard report format? Provide sample reports.
   ii. Identify whether the online reporting system provides real time information for transactions. If not, how long does it take for transaction data to become available?
   iii. Describe the electronic data available on-line that can be downloaded. In what format is information available? Can charges be broken down by card number and department number? Can individual transactions be automatically coded for entry in the university's accounting system?

h. Settlement Terms & Rebate Schedule
   i. Discuss settlement terms.
   ii. What billing cycles are available?
   iii. How will the university receive billing statements?
   iv. What are the payment terms from "statement date"?

i. Rebate Schedule

   i. Please provide a rebate schedule for card activity at various usage levels, include details.
   ii. Please describe any other factors, such as average transaction size, etc., that affect the rebate amount.
   iii. Please describe how speed of payment is calculated.
   iv. Are there any exceptions to the rebate schedule (i.e. large dollar items, etc.)? If so, specifically define what constitutes a "large dollar" item.

5. Service Group 3: International Wires

(Only institutions proposing for Service Group 3 should respond to this section.)

a. Confirm that the Offeror can meet each of the university's requirements listed in Section VI. Statement of Needs for Service Group 3.

b. Describe the process of initiating wire transfers, including USD international wires and foreign currency international wires.

c. What is the cutoff time for same day wire transfers?

d. If wire transfers can be initiated online, describe the system's security features. Can varying degrees of authorization be set (i.e. multiple authorizers, dual approval, maximum dollar amounts, etc.)?

e. Does the bank use a correspondent bank for international transactions? If so, are there additional fees?

f. How are currency rates determined? When will the university be notified of the applicable currency rate? Are conversion rates different based upon the size of the transaction? Are there any transaction fees involved for converting currency? Are FX specialists available to assist in completing the transaction?

g. Can the bank support online foreign exchange transaction capability with templates for repetitive beneficiary payments?

h. What other services besides FX wire transactions does the bank offer (i.e. forward contracts, etc.)?

6. Service Group 4: Merchant Card Processing

(Only institutions proposing for Service Group 4 should respond to this section.)

a. Confirm that the Offeror can meet each of the university's requirements listed in Section VI. Statement of Needs for Service Group 4.

b. Describe the bank's bankcard processing capabilities. List all card brands currently supported.

c. Does the bank act as its own processor or does it use the services of a third-party processor? If a third-party processor is used, for how long has the bank had a relationship with this institution?

d. Provide information on the daily volume processed by the processor for all clients.

e. Is your organization, including all subcontractors and third-party processors, in compliance with all applicable Payment Card Industry Data Security Standard (PCI DSS) requirements? Have you been certified by a third-party assessor?

f. Will the bank assess a charge for PCI compliance? Is this charge based on terminals, merchant id, or other method? What is the amount of the charge?

g. How is the applicable interchange fee determined for each transaction? By how much does the bank's fee exceed Visa/MasterCard's stated interchange assessment?

h. What process do you use to ensure that each transaction qualifies for the lowest interchange category? Do you provide any review of account activity to help identify opportunities to improve qualification rates?

i. Do you provide address verification service?

j. Are the university's existing merchant card terminals compatible with your processor or would new terminals be required? (A list of merchant card terminal model numbers is provided in Attachment G) How do you propose to deal with conversion to chip and pin technology?

k. Describe your debit card processing capabilities. Can you support both pin-based and signature based transactions?

l. Confirm that the bank will allow the university to pass on interchange and other merchant card processing fees to customers as allowed by law. Discuss any restrictions on the university's ability to pass on these fees.

m. Does your processing system identify and eliminate duplicate transactions?

n. What are the procedures to reverse an incorrect authorization?

o. What are the procedures to refund a payment when the card is not present?

p. Please complete the following table:

Batch Submitted by	Date and Time Credit is Posted to the University's Account (if the account is with your Bank)	Date and Time Credit is Posted to the University's Account (if the account is at a third-party bank)
Monday @ 11:59 p.m. Eastern Time		
Tuesday @ 11:59 p.m. Eastern Time		
Wednesday @ 11:59 p.m. Eastern Time		
Thursday @ 11:59 p.m. Eastern Time		
Friday @ 11:59 p.m. Eastern Time		

q. Are settlement amounts listed separately on the bank statement or will they appear as one lump sum? Will the bank break out settlement amounts by merchant identification number?

r. Please state the day of the month these statements should be received by the university.

s. Describe the daily and/or monthly reconciliation reports available. Can summary reports by department be created? Can reports be downloaded into Excel?

t. Are there any limits on the number of university users that could have access to the on-line reporting system with a unique log on identification? Is there a charge for additional users?

u. Provide sample reports of merchant card activity.

7. **Service Group 5: Healthcare Provider Payment Plan for Veterinary Customers**
(Only institutions proposing for Service Group 5 should respond to this section.)

a. Confirm that the Offeror can meet each of the university's requirements listed in Section VI. Statement of Needs for Service Group 5.

b. Describe your plan for providing a payment plan for the university's veterinary customers.

c. Describe options available for accepting applications.

d. Because the university has hospital facilities that are open on a 24 hours basis, describe your availability to respond to credit applications (specifically state hours per day, days per week service is available, plus include any days/times Offeror is not available), in addition to the availability of your customer support department to answer questions from university staff.

e. Please provide the actual average response time (in minutes) for credit decisions made for the period of January 1, 2013 through June 30, 2014.

f. Describe your qualifications and experience in providing services to veterinarian organizations affiliated with universities or other comparable large veterinarian practices.

g. Describe your willingness to negotiate the terms and conditions of your standard agreement for these services to meet the university's requirements regarding indemnification and jurisdiction of state laws.

8. CONTROL.

(All Offerors must respond to this section.)

a. Describe the Offeror's security environment. Specifically cover the physical security and software safeguards that you have put in place to control access to funds transfer systems and client account information. Also, describe the Offeror's security procedures for its information reporting system, both for access and information protection (e.g., RSA tokens, secure certification, etc.)?

b. Describe the encryption capabilities that are supported by the Offeror for the transmission of data between the Offeror and the university. Describe the file verification capabilities that are supported by the Offeror, such as checksum or hash totals to ensure that no data is misfiled or substituted.

c. Describe the process and procedures for providing notification of technology changes, such as file content/structure, and new/modified data availability reporting changes to the university.

d. List the types and amounts of insurance and bonding carried.

e. Describe the bank's procedures for complying with the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) regulations. When was the last time an independent test of the bank's OFAC program was conducted by internal audit, outside auditors, consultants, or other qualified independent party?

f. Include a copy of the bank's most recent reports issued in accordance with the Statement on Standards for Attestation Engagements (SSAE) No. 16 (formerly known as the Statement of Auditing Standards-70 (SAS70)) for any processes or systems relevant to the services under this RFP.

9. IMPLEMENTATION/CONVERSION

(All Offerors must respond to this section.)

a. Provide a detailed conversion plan for transitioning each of the proposed Service Groups to your institution. Please include the estimated length of time for the transition and the amount of effort required by the university's staff.

b. Who will be responsible for coordinating the transition for each of the proposed services? If a conversion team is used, how will the university's account be transitioned to the ongoing client service team?

c. Indicate the Offeror's plans for initial and ongoing education and training of university employees in the use of your firm's systems.

d. IT Resources. Will the Offeror provide dedicated IT liaison(s) to work on set-up, file transfer, testing and troubleshooting / issue resolution.

10. NEW SERVICES & IDEAS

(All Offerors must respond to this section.)

a. Describe any new services or ideas that will enhance the university's use of banking services.

b. Please provide any additional information that you believe to be pertinent but not specifically requested elsewhere in the RFP.

11. REFERENCES

(All Offerors must respond to this section.)

a. Provide at least four references, either educational or governmental, for whom you have provided the type of services described herein. Include the date(s) the services were furnished, the client name, address and the name and phone number of the individual Virginia Tech has your permission to contact.

b. If the Offeror is proposing for more than one Service Group, include a minimum of two references for each Service Group.

c. Please include one reference for a new client that implemented your services in the past 18 months.

12. SAMPLE CONTRACT

(All Offerors must respond to this section.)

a. Per our standard contract, the contract documents consist of the signed contract, the Request for Proposal, together with all written modifications thereof and the proposal submitted by the Contractor. Please confirm you have read the standard contract language and provide samples of all other documents which will need to be signed/entered into related to the provision of the services requested in this RFP including any documents referenced or incorporated into the contracts/agreements.

b. Please confirm that you have read and understood the university's Terms and Conditions as described in Attachment O.

13. PRICING AND ACCOUNT ANALYSIS

(All Offerors must respond to this section.)

It is the university's intent to award the contract(s) for an initial 5-year period with the option to renew it for additional five, 2-year periods. Offerors must agree to fix contract fees for the first five years. If the Contractor intends to revise its fee schedule after the initial five year period, it must give written notice to the university 30 days in advance of any fee change. Fees may be changed only on the contract anniversary date. These fees are subject to negotiation and approval by the university and may not exceed the annual consumer price index-urban (CPI-U) for the most recently available 12 month trailing period.

a. If the university chooses to use compensating balances, are there any charges that could not be paid in this way?

b. Are you willing to offer any transition or retention incentives?

c. Are there any additional price breaks or incentives if one or more Service Group is awarded to your firm?

d. Provide a complete fee schedule for each of the Service Groups the Offeror is proposing to provide. Fees related to all services described in the proposal must be listed – even if the service is not specifically referenced on the pro forma. Also, include any one-time or set-up charges, research fees, minimum fees and all other fees that will be charged.

   i. Service Group 1: General Banking and Local Depository Services - Complete the schedule included in Attachment J, using Association of Finance Professionals (AFP) Service Codes, where applicable.

   ii. Service Group 2: Merchant Card Processing

   iii. Service Group 3: Virtual Payment Card Program

   iv. Service Group 4: International Wires

   v. Service Group 5: Healthcare Provider Payment Plan for Veterinary Customers

14. SMALL, WOMEN-OWNED AND MINORITY-OWNED BUSINESS (SWAM) UTILIZATION

(All Offerors must respond to this section.)

If your business can not be classified as SWaM, describe your plan for utilizing SWaM subcontractors if awarded a contract. Describe your ability to provide reporting on SWaM subcontracting spend when

requested. If your firm or any business that you plan to subcontract with can be classified as SWaM, but has not been certified by the Virginia Department of Small Business and Supplier Diversity (SBSD), it is expected that the certification process will be initiated no later than the time of the award. If your firm is currently certified, you agree to maintain your certification for the life of the contract. For assistance with SWaM certification, visit the SBSD website at http://www.dmbe.virginia.gov/

15. GENERAL INFORMATION FORM

(All Offerors must respond to this section.)

The return of the General Information Form and addenda, if any, signed and filled out as required.

VIII. SELECTION CRITERIA AND AWARD:

A. Selection Criteria

Proposals will be evaluated by Virginia Tech using the following:

Criteria	Maximum Point Value
1. Qualifications, Experience and References	25
2. Plan for Providing Bank Services	25
3. Price	30
4. Implementation Plan and Timing	10
5. SWAM Utilization	10
Total	100

B. Award

Selection shall be made of two or more Offerors deemed to be fully qualified and best suited among those submitting proposals on the basis of the evaluation factors included in the Request for Proposal, including price, if so stated in the Request for Proposal. For the purposes of evaluating the responses to this Request for Proposal, PFM Asset Management, LLC will be serving in a non-voting, advisory role. Negotiations shall then be conducted with the Offerors so selected. Price shall be considered, but need not be the sole determining factor. After negotiations have been conducted with each Offeror so selected, Virginia Tech shall select the Offeror which, in its opinion, has made the best proposal, and shall award the contract to that Offeror. Virginia Tech may cancel this Request for Proposal or reject proposals at any time prior to an award. Should Virginia Tech determine in writing and in its sole discretion that only one Offeror has made the best proposal, a contract may be negotiated and awarded to that Offeror. The award document will be a contract incorporating by reference all the requirements, terms and conditions of this solicitation and the Contractor's proposal as negotiated. See Attachment N for sample contract form.

Virginia Tech reserves the right to award more than one contract as a result of this solicitation.

IX. INQUIRIES:

All inquiries concerning this solicitation should be submitted in writing via email, citing the particular RFP section and paragraph number. All inquiries will be answered in the form of an addendum. Inquiries must be received by 3:00 pm on Friday, January 9, 2015, in advance of the pre-proposal conference so that university may staff and/or research more complex questions before the conference. All inquiries must be submitted to the Procurement officer identified in this solicitation (Kimberly Dulaney, kdulane@vt.edu). The university intends to address those questions

received by January 9th in writing prior to the conference and makes no guarantee that questions received after the conclusion of the pre-proposal conference will be addressed.

X. OPTIONAL PRE-PROPOSAL CONFERENCE:

An optional pre-proposal conference will be held at 3:30 p.m. on Wednesday, January 21, 2015 in the North End Center, 300 Turner Street NW, Room 3600, Blacksburg, Virginia. The purpose of this conference is to allow potential Offerors an opportunity to present questions and obtain clarification relative to any facet of this solicitation. There will be an option for call-in participation on the pre-proposal conference. If you plan on participating, you must contact the procurement officer listed on this solicitation (via email) to register no later than 3:00 p.m., January 16, 2015. Dial-in access information will be emailed only to the registered participants.

While attendance at this conference will not be a prerequisite to submitting a proposal, Offerors who intend to submit a proposal are encouraged to attend.

Bring a copy of this solicitation with you. Any changes resulting from this conference will be issued in a written addendum to this solicitation.

It is strongly recommended that you obtain a Virginia Tech parking permit for display on your vehicle prior to attending the conference. Parking permits are available from the Virginia Tech Parking Services Department located at 605 Research Center Drive, phone: (540) 231-3200, e-mail: parking@vt.edu.

XI INVOICES:

Invoices for goods or services provided under any contract resulting from this solicitation shall be submitted to:

Virginia Polytechnic Institute and State University
Accounts Payable
North End Center, Suite 3300, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

XII. METHOD OF PAYMENT:

Virginia Tech will authorize payment to the Contractor as negotiated in any resulting contract from the aforementioned Request for Proposal.

Payment can be expedited through the use of the Wells One AP Control Payment System. Virginia Tech strongly encourages participation in this program. For more information on this program please refer to Virginia Tech's Procurement website: http://www.procurement.vt.edu/Vendor/WellsOne.html or contact the person in Procurement Department identified in the RFP.

XIII. ADDENDUM:

Any **ADDENDUM** issued for this solicitation may be accessed at http://www.procurement.vt.edu/html.docs/bids.php. Since a paper copy of the addendum will not be mailed to you, we encourage you to check the web site regularly.

XIV. CONTRACT ADMINISTRATION:

A. Melinda West, University Bursar, at Virginia Tech or her designee, shall be identified as the Contract Administrator and shall use all powers under the contract to enforce its faithful performance.

B. The Contract Administrator, or her designee, shall determine the amount, quantity, acceptability, fitness of all aspects of the services and shall decide all other questions in connection with the services. The Contract Administrator, or his/her designee, shall not have authority to approve changes in the services which alter the concept or which call for an extension of time for this contract. Any modifications made must be authorized by the Virginia Tech Procurement Department through a written amendment to the contract.

XV. COMMUNICATIONS:

Communications regarding this Request for Proposals (RFP) shall be formal from the date of issue for this RFP, until either a Contractor has been selected or the Procurement Department rejects all proposals. Formal communications will be directed to the Procurement Department. Informal communications, including but not limited to request for information, comments or speculations regarding this RFP to any University employee other than a Procurement Department representative may result in the offending Offeror's proposal being rejected.

XVI. TERMS AND CONDITIONS:

This solicitation and any resulting contract/purchase order shall be governed by the attached terms and conditions

XVII. ATTACHMENTS:

Attachment A - Deposit Volume for Local Depository and Disbursement Accounts

Attachment B - Account Activity for Local Depository and Disbursement Accounts

Attachment C - Collateralization Requirements

Attachment D - Sample of Bank Deposit Slip

Attachment E - Foreign Currency Wire Volumes

Attachment F - Policy Governing the Investment of University Funds

Attachment G - Merchant Card Terminals

Attachment H - Virtual Payment Card Transaction Volumes

Attachment I - Regional Campus and Extension Office List

Attachment J - Pricing Pro forma - Service Group 1

Attachment K - Pricing Pro forma - Service Group 3

Attachment L - Pricing Pro forma - Service Group 4

Attachment M - Pricing Pro form - Service Group 5

Attachment N - Standard Contract Form

Attachment O - Terms and Conditions

ATTACHMENT A
DEPOSIT VOLUME FOR LOCAL DEPOSITORY AND DISBURSEMENT ACCOUNTS
JULY 2013– JUNE 2014

	Number of deposits	Deposited items	Total Receipts	Returns Re-Deposited Items
July-13	833	7,701	$173,074,509.93	11
August-13	791	10,416	$398,440,078.29	10
September-13	837	7,705	$205,340,127.96	15
October-13	965	8,177	$198,583,089.50	10
November-13	803	6,319	$172,797,462.01	11
December-13	620	5,648	$113,792,527.30	14
January-14	769	9,858	$444,486,273.11	17
February-14	842	7,210	$192,714,688.27	13
March-14	980	9,723	$165,431,978.45	18
April-14	1149	9,278	$153,374,573.19	21
May-14	1052	8,494	$131,529,196.91	18
June-14	968	7,382	$146,244,859.04	23
YTD Totals	10,609	97,911	$2,495,809,363.96	181

ATTACHMENT B
ACCOUNT ACTIVITY FOR LOCAL DEPOSITORY AND DISBURSEMENT ACCOUNTS
JULY 2013 – JUNE 2014

	ACH Originated Items	ACH Returns	Checks Paid	Stop Payments	Incoming Domestic	Incoming Wires Int'l	Outgoing Domestic	Outgoing Wires Int'l
July-13	32,241	30	6,631	28	31	23	36	40
August-13	54,810	141	6,595	34	71	55	45	51
September-13	44,555	187	7,100	30	30	24	35	40
October-13	28,809	116	7,231	31	38	10	33	54
November-13	64,126	106	7,151	25	22	9	36	37
December-13	41,869	70	6,905	23	21	28	30	41
January-14	42,593	103	6,028	27	43	48	50	39
February-14	44,270	76	5,735	31	19	13	45	43
March-14	46,047	80	6,771	23	21	11	46	49
April-14	27,202	81	7,195	26	24	15	48	58
May-14	58,833	34	6,549	23	28	14	48	44
June-14	19,177	39	6,667	38	30	10	45	58
YTD Totals	504,523	1,069	80,558	339	378	260	497	554

ATTACHMENT C
COLLATERALIZATION REQUIREMENTS

Chapter 44 - Virginia Security for Public Deposits Act

§ 2.2-4400. Short title; declaration of intent; applicability.

A. This chapter may be cited as the "Virginia Security for Public Deposits Act."

B. The General Assembly intends by this chapter to establish a single body of law applicable to the pledge of collateral for public deposits in financial institutions so that the procedure for securing public deposits may be uniform throughout the Commonwealth.

C. All public deposits in qualified public depositories that are required to be secured by other provisions of law or by a public depositor shall be secured pursuant to this chapter. Public depositors are required to secure their deposits pursuant to several applicable provisions of law, including but not limited to §§ 2.2-1813, 2.2-1815, 8.01-582, 8.01-600, 15.2-1512.1, 15.2-1615, 15.2-2625, 15.2-6611, 15.2-6637, 58.1-3149, 58.1-3150, 58.1-3154, and 58.1-3158.

D. This chapter, however, shall not apply to deposits made by the State Treasurer in out-of-state financial institutions related to master custody and tri-party repurchase agreements, provided (i) such deposits do not exceed ten percent of average monthly investment balances and (ii) the out-of-state financial institutions used for this purpose have a short-term deposit rating of not less than A-1 by Standard & Poor's Rating Service or P-1 by Moody's Investors Service, Inc., respectively.

(1973, c. 172, §§ 2.1-359, 2.1-361; 1984, c. 135; 2000, cc. 335, 352; 2001, c. 844; 2010, cc. 640, 674.)

§ 2.2-4401. Definitions.

As used in this chapter, unless the context requires a different meaning:

"Dedicated method" or "opt-out method" means the securing of public deposits without accepting the contingent liability for the losses of public deposits of other qualified public depositories, pursuant to § 2.2-4404 and regulations and guidelines promulgated by the Treasury Board.

"Defaulting depository" means any qualified public depository determined to be in default or insolvent.

"Default or insolvency" includes, but shall not be limited to, the failure or refusal of any qualified public depository to return any public deposit upon demand or at maturity and the issuance of an order of supervisory authority restraining such depository from making payments of deposit liabilities or the appointment of a receiver for such depository.

"Eligible collateral" means securities or instruments authorized as legal investments under the laws of the Commonwealth for public sinking funds or other public funds as well as Federal Home Loan Bank letters of credit issued in accordance with guidelines promulgated by the Treasury Board.

"Located in Virginia" means having a main office or branch office in the Commonwealth where deposits are accepted, checks are paid, and money is lent.

"Pooled method" means securing public deposits by accepting the contingent liability for the losses of public deposits of other qualified public depositories choosing this method, pursuant to § 2.2-4403 and regulations and guidelines promulgated by the Treasury Board.

"Public deposit" means moneys held by a public depositor who is charged with the duty to receive or administer such moneys and is acting in an official capacity, such moneys being deposited in any of the following types of accounts: nonnegotiable time deposits, demand deposits, savings deposits, or any other transaction accounts

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"Public depositor" means the Commonwealth or any county, city, town or other political subdivision thereof, including any commission, institution, committee, board, or officer of the foregoing and any state court.

"Qualified escrow agent" means the State Treasurer or any bank or trust company approved by the Treasury Board to hold collateral pledged to secure public deposits.

"Qualified public depository" means any national banking association, federal savings and loan association or federal savings bank located in Virginia, any bank, trust company or savings institution organized under Virginia law, or any state bank or savings institution organized under the laws of another state located in Virginia authorized by the Treasury Board to hold public deposits according to this chapter.

"Required collateral" of a qualified public depository means the amount of eligible collateral required to secure public deposits set by regulations or an action of the Treasury Board.

"Treasury Board" means the Treasury Board of the Commonwealth created by § 2.2-2415.

(1973, c. 172, § 2.1-360; 1984, c. 135; 1987, c. 718; 1996, c. 77; 1998, cc. 20, 21; 2001, c. 844; 2008, c. 7; 2010, cc. 640, 674.)

§ 2.2-4402. Collateral for public deposits.

Qualified public depositories shall elect to secure deposits by either the pooled method or the dedicated method. Every qualified public depository shall deposit with a qualified escrow agent eligible collateral equal to or in excess of the required collateral. Eligible collateral shall be valued as determined by the Treasury Board. Substitutions and withdrawals of eligible collateral may be made as determined by the Treasury Board.

Notwithstanding any other provisions of law, no qualified public depository shall be required to give bond or pledge securities or instruments in the manner herein provided for the purpose of securing deposits received or held in the trust department of the depository and that are secured as required by § 6.2-1005 of the Code of Virginia or that are secured pursuant to Title 12, § 92a of the United States Code by securities of the classes prescribed by § 6.2-1005 of the Code of Virginia.

No qualified public depository shall accept or retain any public deposit that is required to be secured unless it has deposited eligible collateral equal to its required collateral with a qualified escrow agent pursuant to this chapter.

(1973, c. 172, § 2.1-362; 2001, c. 844; 2010, cc. 640, 674.)

§ 2.2-4403. Procedure for payment of losses by pooled method.

When the Treasury Board determines that a qualified public depository securing public deposits in accordance with this section is a defaulting depository, it shall as promptly as practicable take steps to reimburse public depositors for uninsured public deposits using the following procedures:

1. The Treasury Board shall ascertain the amount of uninsured public deposits held by the defaulting depository, either with the cooperation of the Commissioner of Financial Institutions, the receiver appointed for such depository, or by any other means available.

2. The amount of such uninsured public deposits ascertained as provided in subdivision 1, plus any costs associated with liquidation, shall be assessed by the Treasury Board first against the defaulting depository to the extent of the full realizable market value of the collateral pledged to secure its public deposits.

3. In the event the realized value of the pledged collateral in subdivision 2 is insufficient to satisfy the liability of the defaulting depository to its public depositors and the Treasury Board, the Treasury Board shall assess the remaining liability

against all other qualified public depositories securing public deposits according to the following ratio: total average public deposit balance for each qualified public depository held during the immediately preceding twelve months divided by the total average public deposit balance for the same period held by all qualified public depositories under this section other than the defaulting depository.

4. Assessments made by the Treasury Board in accordance with subdivision 3 shall be payable by the close of business on the second business day following demand. Upon the failure of any qualified public depository to pay such assessment when due, the State Treasurer shall promptly take possession of the eligible collateral deposited with the non-paying depository's escrow agent and liquidate the same to the extent necessary to pay the original assessment plus any additional costs necessary to liquidate the collateral.

5. Upon receipt of such assessments and the net proceeds of the eligible collateral liquidated from the State Treasurer, the Treasury Board shall reimburse the public depositors to the extent of the defaulting depository's liability to them, net of any applicable deposit insurance.

(1973, c. 172, § 2.1-363; 1978, c. 14; 1984, c. 135; 2001, c. 844; 2009, c. 64; 2010, cc. 640, 674.)

§ 2.2-4404. Procedure for payment of losses by dedicated method.

When the Treasury Board determines that a qualified public depository securing public deposits in accordance with this section is a defaulting depository, it shall as promptly as practicable take steps to reimburse public depositors of all uninsured public deposits using the following procedures:

1. The Treasury Board shall ascertain the amount of uninsured public deposits held by the defaulting depository with the cooperation of the Commissioner of Financial Institutions, the receiver appointed for such depository or by any other means available.

2. The amount of such uninsured public deposits ascertained as provided in subdivision 1, plus any costs associated with liquidation of the eligible collateral of the defaulting depository, shall be assessed by the Treasury Board against the defaulting depository. The State Treasurer shall promptly take possession of the eligible collateral deposited by such depository with the depository's escrow agent, as is necessary to satisfy the assessment of the Treasury Board and shall liquidate the same and turn over the net proceeds to the Treasury Board.

3. Upon receipt from the State Treasurer of the eligible collateral liquidated, the Treasury Board shall reimburse the public depositors from the proceeds of the collateral up to the extent of the depository's deposit liability to them, net of any applicable deposit insurance.

(1984, c. 135, § 2.1-363.1; 2001, c. 844; 2009, c. 64; 2010, cc. 640, 674.)

§ 2.2-4405. Powers of Treasury Board relating to the administration of this chapter.

The Treasury Board shall have power to:

1. Make and enforce regulations and guidelines necessary and proper to the full and complete performance of its functions under this chapter;

2. Prescribe and enforce regulations and guidelines fixing terms and conditions consistent with this chapter under which public deposits must be secured;

3. Require additional collateral, in excess of the required collateral of any or all qualified public depositories as it may determine prudent under the circumstances.

4. Determine what securities or instruments shall be acceptable as eligible collateral, and fix the percentage of face value or market value of such securities or instruments that can be used to secure public deposits;

5. Establish guidelines to permit banks to withdraw from the procedures for the payment of losses under § 2.2-4403 and instead be governed by the procedures for the payment of losses under § 2.2-4404, consistent with the primary purpose of protecting public deposits;

6. Require any qualified public depository to provide information concerning its public deposits as requested by the Treasury Board; and

7. Determine when a default or insolvency has occurred and to take such action as it may deem advisable for the protection, collection, compromise or settlement of any claim arising in case of default or insolvency.

(1973, c. 172, § 2.1-364; 2001, c. 844; 2009, c. 64; 2010, cc. 640, 674.)

§ 2.2-4406. Subrogation of Treasury Board to depositor's rights; payment of sums received from distribution of assets.

Upon payment in full to any public depositor on any claim presented pursuant to § 2.2-4403 or 2.2-4404, the Treasury Board shall be subrogated to all of such depositor's rights, title and interest against the depository in default or insolvent and shall share in any distribution of such defaulting or insolvent depository's assets ratably with other depositors. Any sums received from any such distribution shall be paid to the other qualified public depositories against which assessments were made, in proportion to such assessments, net of any proper payment or expense of the Treasury Board in enforcing any such claim.

(1973, c. 172, § 2.1-365; 2001, c. 844; 2010, cc. 640, 674.)

§ 2.2-4407. Mandatory deposit of public funds in qualified public depositories.

Public deposits required to be secured pursuant to this chapter shall be deposited in a qualified public depository.

(1973, c. 172, § 2.1-366; 2001, c. 844; 2010, cc. 640, 674.)

§ 2.2-4408. Authority to make public deposits.

A. All public depositors are hereby authorized to make public deposits under their control in qualified public depositories, securing such public deposits pursuant to this chapter.

B. Local officials handling public deposits in the Commonwealth may not require from a qualified public depository any pledge of collateral for their deposits in excess of the requirements of this chapter.

(1973, c. 172, § 2.1-367; 1980, c. 538, § 2.1-234.5; 1998, cc. 20, 21; 2001, c. 844; 2010, cc. 640, 674.)

§ 2.2-4409. Authority to secure public deposits; acceptance of liabilities and duties by public depositories.

All qualified public depositories are hereby authorized to secure public deposits in accordance with this chapter and shall be deemed to have accepted the liabilities and duties imposed upon it pursuant to this chapter.

(1973, c. 172, § 2.1-368; 2001, c. 844; 2010, cc. 640, 674.)

§ 2.2-4410. Liability of public depositors.

ATTACHMENT C
COLLATERALIZATION REQUIREMENTS

When deposits are made in accordance with this chapter no official of a public depositor shall be personally liable for any loss resulting from the default or insolvency of any qualified public depository in the absence of negligence, malfeasance, misfeasance, or nonfeasance on his part or on the part of his agents.

(1973, c. 172, § 2.1-370; 2001, c. 844; 2010, cc. 640, 674.)

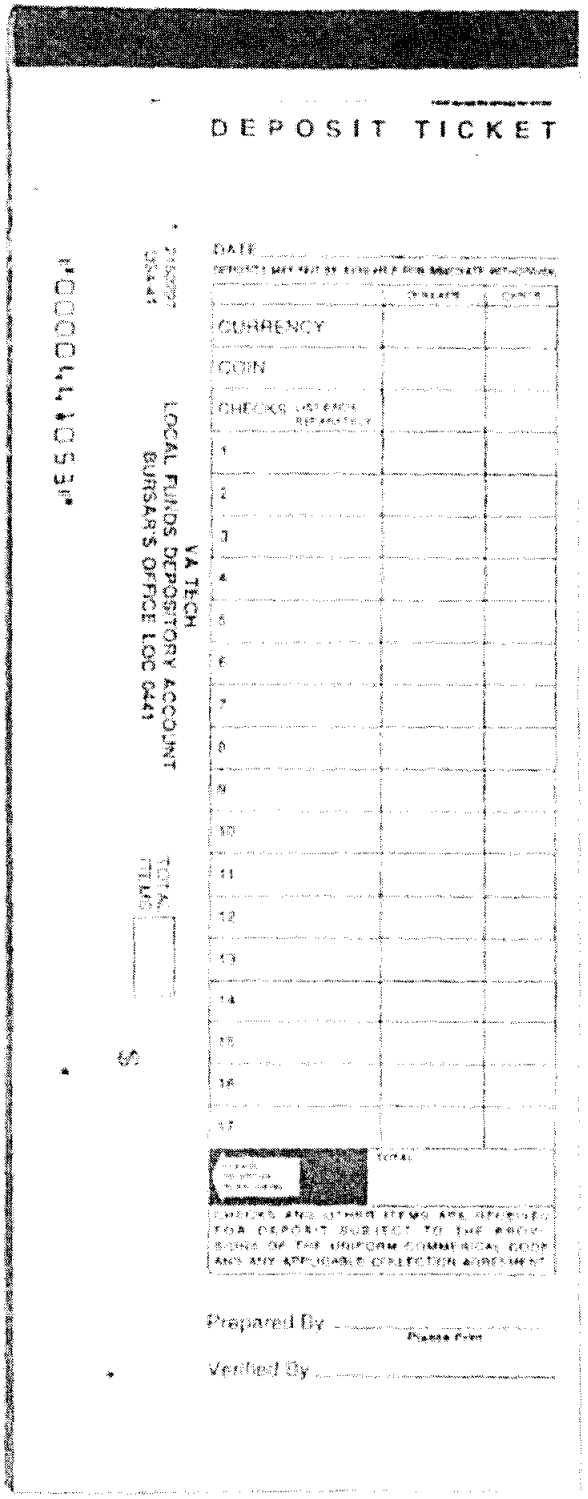
§ 2.2-4411. Reports of qualified public depositories.

By the tenth day after the end of each calendar reporting month or when requested by the Treasury Board each qualified public depository shall submit to the Treasury Board an electronic report of such data required by the Treasury Board to demonstrate that the current market value of its pledged collateral was equal to or greater than the amount of required collateral for the previous month, certified as to its accuracy by an authorized official of the qualified public depository.

Upon request by a public depositor, a qualified public depository shall provide a schedule detailing the public deposit accounts reported to the Treasury Board for that depositor, as well as the amount of total public deposits held by that depository at the close of the applicable month and the total market value of the collateral securing such public deposits.

(1973, c. 172, § 2.1-369; 1979, c. 154; 2001, c. 844; 2010, cc. 640, 674.)

ATTACHMENT D
SAMPLE DEPOSIT SLIP



DEPOSIT TICKET

DATE

	DOLLARS	CENTS
CURRENCY		
COIN		
CHECKS LISTED SEPARATELY		
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
	TOTAL	

CHECKS AND OTHER ITEMS ARE RECEIVED FOR DEPOSIT SUBJECT TO THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE AND ANY APPLICABLE COLLECTION AGREEMENT

VA TECH
LOCAL FUNDS DEPOSITORY ACCOUNT
BURSAR'S OFFICE LOC 0441

TOTAL ITEMS

$

Prepared By _____
Please Print

Verified By _____

"000044 0530"

ATTACHMENT E
FOREIGN CURRENCY WIRE VOLUMES
November 1, 2013 – October 31, 2014

Currency	Quantity	Payment Amount	Currency ID
Euro	119	1,652,020	EUR
Swiss Franc	53	1,376,894	CHF
Indian Rupee	19	1,501,145	INR
British Pound	32	120,423	GBP
Canadian Dollar	19	25,306	CAD
South African Rand	8	105,097	ZAR
Japanese Yen	7	2,794,077	JPY
Australian Dollar	4	91,134	AUD
Chinese Yuan Renminbi	3	19,050	CNY
Moroccan Dirham	3	86,278	MAD
Botswana Pula	2	20,166	BWP
Danish Krone	2	9,625	DKK
New Zealand Dollar	2	1,380	NZD
Polish Zloty	2	6,657	PLN
Israeli Shekel	1	3,211	ILS
Singapore Dollar	1	885	SGD
Norwegian Krone	1	860	NOK
Thai Baht	1	107,000	THB
Tanzanian Shilling	1	2,312,500	TZS
Total Foreign Wires	**280**		

Policy Governing the Investment of University Funds

General Guidelines

The University Treasurer of Virginia Polytechnic Institute and State University, or designee(s), shall be authorized to invest all endowment and quasi-endowment funds and operating funds of the university. The University Treasurer may also engage the support services of outside professionals with regard to the university's investment program. Any firm hired to provide advice or assistance with the investment program shall be a registered investment advisor under the Investment Advisers Act of 1940, or exempt from registration. Investments shall be made with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

The primary objective for the management of the university's endowment and quasi-endowment funds is to achieve investment results over time that will support the purposes for which the endowment or quasi-endowment was established, while preserving the purchasing power of the funds. All gifts, local funds and nongeneral fund reserves and balances that the university determines appropriate and permitted by law may be invested in the Virginia Tech Foundation's Consolidated Endowment Program through an agency agreement. These endowment funds will be governed by the Foundation's investment and spending policies then in effect as adopted by the Foundation's Investment Committee, and shall be managed in accordance with the provisions of the Virginia *Uniform Prudent Management of Institutional Funds Act.*

The primary objective for the management of the university's operating funds is to provide the highest investment return at defined levels of risk, while providing both safety of principal and sufficient liquidity to meet the daily cash flow needs of the university. The operating funds shall be invested in instruments set forth in the *Investment of Public Funds Act* of the Commonwealth, as summarized below.

The University Treasurer will review this policy at lease annually and report any changes to the Board of Visitors. Also, any findings of non-compliance will be reported to the Board of Visitors, as well.

Account Structure for the Management of University Operating Funds

In order to meet the objectives of the university, investments will be divided into two major allocations: a Primary Liquidity allocation and an Extended Duration allocation. The Primary Liquidity allocation is to be the major source for the disbursement requirements and operational needs of the university. Liquidity and safety of principal at

the expense of return on investment are the foremost objectives of the Primary Liquidity allocation.

The objective of the Extended Duration allocation is to generate an investment return, over the long-term, higher than the Primary Liquidity allocation. To generate higher investment returns, it is recognized that additional interest rate risk and credit risk, within prudent constraints, must be assumed in the management of the Extended Duration allocation. To help control these risks and to provide for sufficient management flexibility, the Extended Duration allocation may be structured into three sub-portfolios: a Short Duration Portfolio, an Intermediate Duration Portfolio, and a Long Duration Portfolio. However, in seeking higher investment returns, the portfolio managers will be cognizant of the university's objectives of liquidity and safety of principal. Securities lending is prohibited.

Asset Allocation Mix

The Primary Liquidity and Extended Duration target allocations are as follows:

	Target Allocation	Minimum Allocation	Maximum Allocation
Primary Liquidity	75%	70%	85%
Extended Duration	25%	15%	30%

The guidelines for the sub-portfolios of the Extended Duration allocation are as follows:

	Target Allocation	Minimum Allocation	Maximum Allocation
Short Duration Portfolio	20%	20%	100%
Intermediate Duration Portfolio	60%	0%	80%
Long Duration Portfolio	20%	0%	30%

The intent of the Asset Allocation Mix is to increase the overall average maturity and duration of the university's investment portfolios to enhance the returns over the long-term. Deviations from the Asset Allocation Mix may be made by the University Treasurer when economic conditions or liquidity needs warrant, or when it is determined that the aggregate deviation does not constitute a material departure from the spirit of the target allocation and the intent of the university. The target allocations and guidelines shall be reviewed at least annually.

Authorized Investments and Credit Quality

Authorized investments for qualified public entities are set forth in the "Investment of Public Funds Act" of the *Code of Virginia* in Sections 2.2-4500 through 2.2-4516. A qualified public entity is defined as any state agency or institution having an internal or external public funds manager with professional investment management capabilities.

As a qualified public entity, the following securities are authorized for the investment of university funds:

1. Obligations issued or guaranteed by the U.S. Government, an agency thereof, or U.S. Government sponsored enterprises. This includes Agency Mortgage-Backed Securities. These securities can be held directly, in the form of repurchase agreements collateralized by such debt securities, or in the form of registered money market or mutual funds provided that the portfolio is limited to such evidences of indebtedness.

2. Dollar denominated bonds and other obligations issued, guaranteed or assumed by the International Bank for Reconstruction and Development, the Asian Development Bank or the African Development Bank having a maturity of no longer than five years and a credit rating of at least "AAA" by Standard & Poor's and "Aaa" by Moody's Investors Service

3. Non-negotiable certificates of deposit and time deposits of Virginia banks and savings institutions federally insured to the maximum extent possible and collateralized under the Virginia Security for Public Deposits Act, Sections 2.2-4400 through 2.2-4411 of the *Code of Virginia* and having a maturity of no longer than five years.

4. Negotiable certificates of deposit, negotiable bank deposit notes, and bankers acceptances of domestic banks and domestic offices of foreign banks with a rating of at least "A-1" by Standard & Poor's and "P-1" by Moody's Investors Service for maturities of one year or less. For maturities over one year and not exceeding five years, a rating of at least "AA" by Standard & Poor's and "Aa" by Moody's Investors Service is required.

5. Repurchase agreements collateralized by securities that are approved for direct investment as stated herein. The collateral on overnight or open repurchase agreements is required to be at least 100 percent of the value of the repurchase agreement. Longer-term repurchase agreements are required to have collateralization in excess of 100 percent and be marked-to-market on a daily basis.

6. Prime quality commercial paper issued by domestic corporations. "Prime quality" shall be as rated by at least two of the following: Standard & Poor's within its rating of "A-1", Moody's Investors Service within its rating of "P-1", Fitch Investor's Services within its rating of "F-1", Duff and Phelps within its rating of "D-1", or by their respective corporate successors, provided that at the time of any such investment the corporation meets the criteria specified in Section 2.2-4502 of the *Code of Virginia*.

7. Corporate notes and bonds having a credit rating of at least "A" or better by two nationally recognized rating agencies, one of which must be either Standard & Poor's or Moody's Investors Service. This includes all levels of the "A" rating.

8. Money market and other open-end investment funds provided that they are registered under the Securities Act of the Commonwealth of Virginia or by the Federal Investment Company Act of 1940, and that the investments by such funds are restricted to investments otherwise permitted by qualified public entities within the Commonwealth of Virginia.

9. Taxable and tax-exempt municipal securities of the following provided that at the time of any such investment the municipal security meets the criteria specified in Section 2.2-4501 of the *Code of Virginia*, including: (i) of any state of the United States (ii) of any county, city, town, district, authority or other public body of the Commonwealth of Virginia, and (iii) of any city, county, town or district situated in any one of the states of the United States provided that they are the direct legal obligations of the city, county, town or district, and the city, county, town or district has power to levy taxes on the taxable real property therein for the payment of such obligations without limitation of rate or amount. The municipal securities should be rated "A" or better by two nationally recognized rating agencies, one of which must be Standard & Poor's or Moody's Investors Service. This includes all levels of the "A" rating

10. Asset-backed and non-agency mortgage-backed securities with a duration of no more than five years and rated no less than "AAA" by at least two nationally recognized rating agencies, one of which must be Standard & Poor's or Moody's Investors Service. Authorized mortgage-backed investments include Commercial Mortgage-Backed Securities (CMBS), Agency and Private Label Mortgage-Backed Securities (MBS & RMBS) including pass-throughs, Collateralized Mortgage Obligations (CMOs) and Planned Amortization Classes (PACs).

Prohibited Investments

1. Inverse floaters, Credit Default Swaps (CDSs), Collateralized Debt Obligations (CDOs), Collateralized Loan Obligations (CLOs), and Interest Only (IO), Principal Only (PO) and Z-tranche securities.

2. Futures, options, options on futures, margin buying, leveraging and commodities. Forward trades are permitted as long as they are procured during normal "when issued" periods for individual markets and as long as cash is reserved or a security will mature to cover the purchase at the time of settlement.

3. Securities with the ability to defer interest, securities with the ability to convert to perpetual maturities, and 144A securities.

In the event a security is downgraded to a level that ceases to meet Policy credit quality guidelines, the external manager will notify the university's investment staff within one business day of the downgrade. The security must then be sold within 30 days unless the manager's reasoning to continue to hold the security is approved in writing by the University Treasurer.

Diversification

Each individual portfolio within the primarily liquidity or extended duration allocations will be diversified so that no more than three percent of the value of the respective portfolios will be invested in the securities or individual trusts of any single issuer. The limitation shall *not* apply to securities of the U.S. Government, an agency thereof, U.S. Government sponsored enterprises, securities fully insured or fully guaranteed by the U.S. Government, or money market funds.

At the time of purchase, the maximum percentage in each eligible security type for the university's overall Primary Liquidity allocation shall be maintained as follows:

Primary Liquidity	
U.S. Treasury and Agency Securities	100%
Non-Negotiable Certificates of Deposit (CDs)	5%
Overnight/Open Treasury/Agency Repurchase Agreements	100%
Overnight/Open non-Treasury/Agency Repurchase Agreements	50%
Term Repurchase Agreements	20%
Bankers Acceptances	40%
Negotiable CDs and/or Negotiable Bank Deposit Notes	20%
Commercial Paper	35%
Corporate Notes	25%
Money Market Funds	35%
Municipal Securities	10%

At the time of purchase, the maximum percentage in each eligible security type for the university's overall Extended Duration allocation shall be maintained as follows:

Extended Duration	
U.S. Treasury and Agency Securities	100%
Non-Negotiable Certificates of Deposit	0%
Repurchase Agreements	0%
Bankers Acceptances	0%
Negotiable CDs and/or Negotiable Bank Deposit Notes	20%
Commercial Paper	0%
Corporate Bonds/Notes	40%
International Development Bank Obligations	5%
Municipal Securities	10%
Asset-Backed Securities	40%
Combined Agency MBS, Agency/Private CMOs,CMBS, RMBS, PACs	50%
Agency Mortgage-Backed Securities (MBS)	50%
Agency CMOs (including PACs)	10%
Commercial Mortgage-Backed Securities (CMBS)	10%
Private Label Residential Mortgages (including CMOs & PACs)	5%
Money Market Funds	10%

Duration and Maturity Limitations

The maximum maturity on any negotiable certificate of deposit or negotiable bank deposit note may not exceed five years. For any single asset-backed or mortgage-backed security, the maximum duration may not exceed five years at the time of purchase. In the event the duration subsequently exceeds this limit, the external manager shall notify the university's investment staff who shall determine whether the security should be sold.

The target duration (in years) for the Primary Liquidity allocation and the sub-portfolios of the Extended Duration allocation are as follows:

	Target	Minimum	Maximum
Primary Liquidity:	.15	.05	.25
Extended Duration:			
Short Duration Portfolio	Per Applicable Benchmark		
Intermediate Duration Portfolio	Per Applicable Benchmark		
Long Duration Portfolio	Per Applicable Benchmark		

Account Benchmarks

Primary Liquidity	ML 91 Day Treasury Bills Index, One Month LIBOR Index or other benchmark(s) that more appropriately reflects the manager(s) style within this particular allocation.
Short Duration Portfolio	ML 1-3 Year Treasury Index, LB 1-3 Year Government Bond Index, ML 1-3 year Gov/Corp Index or other benchmark(s) that more appropriately reflects the manager(s) style within this particular portfolio.
Intermediate Duration Portfolio	Barclays U.S. Treasury Intermediate Index, Barclays U.S. Intermediate Government Index, Barclays U.S. Intermediate Gov/Credit Bond Index or other benchmark(s) that more appropriately reflects the manager(s) style within this particular portfolio.
Long Duration Portfolio	Barclays U.S. Aggregate Treasury Index, Barclays U.S. Aggregate Government Index, Barclays U.S. Aggregate Bond Index, or other benchmark(s) that more appropriately reflects the manager(s) style within this particular portfolio.

ATTACHMENT G
MERCHANT CARD TERMINALS

Equipment Model	EMV Capable	Quantity
Hypercom Model T7		1
Hypercom T4210		3
Verifone Omni 3730 LE		7
Verifone Omni 5400		20
Verifone Vx510		45
Verifone Vx520	Yes	19
Verifone Vx610		12
Total		**107**

Department List

Athletic Ticket Office Online
Athletic Ticket Office
Au Bon Pain
Catering
Catering Online
Digital Print I
Digital Print II
Dining Dollars
Dining Dollars Online
Donaldson Brown Café
Drug Information Lab
Equine Medical Center
Extension Distribution
Graduate School
Hokie Grill/Cinnabon
Institute Distributed and Distance Learning
Inn at Virginia Tech Lodging
Inn at Virginia Tech Restaurant
Outreach Program Development
Parking
Parking Satellite
Parking Online
Recreational Sports
Recreational Sports Online
Residential Dining Programs Conference
Residential Dining Programs Conference Online
Sbarro
Sea Grant
UUSA Ticket Office
Veterinary Medicine

ATTACHMENT H
VIRTUAL PAYMENT CARD TRANSACTION VOLUMES
July 2013 - June 2014

Month	Total Transactions	Total Expenses
July 2013	1,087	$ 3,697,845
August	945	2,408,686
September	1,084	2,347,675
October	1,062	2,657,030
November	1,041	2,990,949
December	914	2,764,270
January 2014	848	1,793,118
February	1,116	2,202,815
March	1,319	3,483,257
April	1,190	3,325,652
May	1,318	3,217,939
June	965	3,300,858
YTD Total	12,889	$ 34,190,094

ATTACHMENT 1
REGIONAL CAMPUS AND EXTENSION OFFICE LIST

Virginia Cooperative Extension Offices-- Local Offices	
Location	**Address**
Accomack	23203 Front St. Accomack, VA 23301
Albemarle/Charlottesville	460 Stagecoach Rd. Charlottesville, VA 22902
Alexandria	Lee Center 1108 Jefferson St. Alexandria, VA 22314
Alleghany	100 Central Cir. Low Moor, VA 24457
Amelia	16360 Dunn St., Ste. 202 PO Box 229 Amelia, VA 23002-0229
Amherst	100 Goodwin St. Amherst, VA 24521-0580
Appomattox	177 Morton Ln. PO Box 488 Appomattox, VA 24522
Arlington	3308 S Stafford St. Arlington, VA 22206
Augusta	13 Government Center Ln. Verona, VA 24482
Bath	PO Box 357 65 Courthouse Hill Rd., Rm 228 Warm Springs, VA 24484
Bedford	122 E Main St., Bedford Co. Administration Building, Ste 102. Bedford, VA 24523
Bland	599 Main St. Bland, VA 24315
Botetourt	9 West Main St. PO Box 217 Fincastle, VA 24090
Brunswick	100-A Tobacco St. Lawrenceville, VA 23868
Buchanan	1180 Booth Branch Rd. Grundy, VA 24614
Buckingham	54 Administration Ln. Buckingham, VA 23921
Campbell	163 Kabler Ln. Rustburg, VA 24588
Caroline	109 County St. Bowling Green, VA 22427
Carroll	205 Oak St., Ste. 102 Hillsville, VA 24343
Charles City	10900 Courthouse Rd., Ste. 240 PO Box 55 Charles City, VA 23030
Charlotte	133 LeGrande Ave. Charlotte Court House, VA 23923
Chesapeake	310 Shea Dr. Chesapeake, VA 23322
Chesterfield	6807 Mimms Loop PO Box 146 Chesterfield, VA 23832
Clarke	101 Chalmers Court., Ste. B Berryville, VA 22611
Craig	24838 Craigs Creek Rd. New Castle, VA 24127
Culpeper	101 South West St. Culpeper, VA 22701
Cumberland	1548 Anderson Highway PO Box 80 Cumberland, VA 23040
Danville	128 Third Ave. Danville, VA 24540
Dickenson	200 Chase St. Clintwood, VA 24228
Dinwiddie	13915-A Boydton Plank Rd. PO Box 399 Dinwiddie, VA 23841
Essex	112 Cross St. PO Box 849 Tappahannock, VA 22560
Fairfax	12011 Government Center Parkway Ste. 1050 Fairfax, VA 22035-1111
Fauquier	24 Pelham St. Warrenton, VA 20186
Floyd	209 Fox St., NW Floyd, VA 24091
Fluvanna	132 Main St. PO Box 133 Palmyra, VA 22963
Franklin	90 East Court St. Rocky Mount, VA 24151
Frederick	107 N. Kent St. 2nd Floor Winchester, VA 22601
Giles	507 Wenonah Ave. Pearisburg, VA 24134
Gloucester	7400 Carriage Ct. Gloucester, VA 23061

Goochland	1876 Sandy Hook Rd. PO Box 20 Goochland, VA 23063
Grayson	129 Davis St. Courthouse Basement, Rm. 103 Independence, VA 24348
Greene	10013 Spotswood Trail Stanardsville, VA 22973
Greensville/Emporia	105 Oak St. Emporia, VA 23847
Halifax	171 S. Main St. Halifax, VA 24558-0757
Hampton	1919 Commerce Dr., Ste. 340 Hampton, VA 23666
Hanover	13015 Taylor Complex Ln.Ashland, VA 23005
Henrico	Human Services Building, 2nd Fl. 8600 Dixon Powers Dr. Henrico, VA 23228
Henry/Martinsville	3300 King's Mountain Rd. Room 102 Martinsville, VA 24112
Highland	PO Box 528 83 Highland Center Dr. Monterey, VA 24465
Isle of Wight	Public Services Center 17100 Monument Cir., Ste. B Isle of Wight, VA 23397-0074
James City	3127 Forge Rd. PO Box 69 Toano, VA 23168
King and Queen	242 Allens Cir., Courts & Admin. Bldg. Ste. N, 2nd Floor King & Queen Court House, VA 23085
King George	10087 Kings Highway King George, VA 22485
King William	180 Horse Landing Rd. King William, VA 23086
Lancaster	8311 Mary Ball Rd. Suite 302 Lancaster, VA 22503
Lee	33669 Wilderness Rd. Courthouse Annex Jonesville, VA 24263
Loudoun	30 Catoctin Cir., SE Suite B Leesburg, VA 20175
Louisa	1 Woolfolk Ave. Louisa, VA 23093

Lunenburg	11409 Courthouse Rd. General Delivery Lunenburg, VA 23952
Lynchburg	2348 Lakeside Dr. Lynchburg, VA 24501
Madison	2 South Main St. War Memorial Building, 2nd Fl. Madison, VA 22727
Mathews	10494 Buckley Hall Rd., Ste. B PO Box 569 Mathews, VA 23109
Mecklenburg	311 Washington St. Mark I. Burnett Building Boydton, VA 23917
Middlesex	44 Oakes Landing Rd., Ste. APO Box 96Saluda, VA 23149
Montgomery	755 Roanoke St., Ste 1G Christiansburg, VA 24073
Nelson	8445 Thomas Nelson Hwy. Lovingston, VA 22949
New Kent	11809 New Kent Highway, Ste. 1 PO Box 205 New Kent, VA 23124
Newport News	739 Thimble Shoals Blvd., Ste. 1009 Newport News, VA 23606-3562
Norfolk	830 Southampton Ave., Ste. 2069 Norfolk, VA 23510-1045
Northampton	7247 Young St., Ste. A Machipongo, VA 23405
Northumberland	7154 Northumberland Highway PO Box 400 Heathsville, VA 22473
Nottoway	288 West Courthouse Rd., Ste. 129 PO Box 22 Nottoway, VA 23955-0022
Orange	146 Madison Rd., Ste. 102 PO Box 30 Orange, VA 22960
Page	215 West Main St., Ste C Stanley, VA 22851
Patrick	106 Rucker St., Ste. 316 Stuart, VA 24171

Petersburg	400 Farmer St., Ste. 218 Petersburg, VA 23803-6367
Pittsylvania	19783 U.S. Highway 29 S., Ste. C Chatham, VA 24531
Portsmouth	105 Utah St. Portsmouth, VA 23701
Powhatan	3910 Old Buckingham Rd., Ste. B Powhatan, VA 23139
Prince Edward	PO Box 322 100 Dominion Dr. Farmville, VA 23901
Prince George	6380 Scott Memorial Park Rd. Prince George, VA 23875
Prince William	8033 Ashton Ave., Ste. 105 Manassas, VA 20109-8202
Pulaski	143 Third St. NW, Ste. 3 Pulaski, VA 24301
Rappahannock	PO Box 119311 J Gay St.Washington, VA 22747
Richmond City	701 N. 25th St. East District Initiative - First Floor Richmond, VA 23223
Richmond	460 Main St. Warsaw, VA 22572
Roanoke/Salem	3738 Brambleton Ave., SW Roanoke, VA 24018-3639
Rockbridge	150 S. Main St. Lexington, VA 24450
Rockingham	965 Pleasant Valley Rd. Harrisonburg, VA 22801
Russell	135 Highland Dr. Lebanon, VA 24266
Scott	131 Military Ln. Gate City, VA 24251-2874
Shenandoah	600 N. Main St., Ste. 100 Woodstock, VA 22664-1855
Smyth	121 Bagley Cir., Ste. 434 Marion, VA 24354
Southampton	21300 Plank Rd. Courtland, VA 23837
Spotsylvania	8800 Courthouse Rd. The Marshall Center, Rm. 202 Spotsylvania, VA 22553
Stafford	PO Box 339 1739 Jefferson Davis Highway Stafford, VA 22555
Suffolk	440 Market St. PO Box 218 Suffolk, VA 23439
Surry	45 School St. Surry Government Center Surry, VA 23883
Sussex	233-L South County Dr. PO Box 190 Waverly, VA 23890
Tazewell	552 East Riverside Dr. North Tazewell, VA 24630
Virginia Beach	2449 Princess Anne Rd. Building #14, 2nd Fl. Virginia Beach, VA 23456-9002
Warren	220 N. Commerce Ave., Ste. 500 Front Royal, VA 22630
Washington	234 West Valley St., Ste. B Abingdon, VA 24210
Westmoreland	18849 Kings Highway PO Box 8 Montross, VA 22520
Wise	515A Hurricane Rd., Bldg A Wise Skill Center ComplexWise, VA 24293
Wythe	225 S. 4th St., Ste. 301 Wytheville, VA 24382
York/Poquoson	100 County Drive Yorktown, VA 23690

4-H Educational Centers

Airfield	15189 Airfield Rd. Wakefield, VA 23888
Holiday Lake	1267 4-H Camp Rd. Appomattox, VA 24522
Jamestown	3751 4-H Club Rd Williamsburg, VA 23185
Northern Virginia	600 4-H Center Dr. Front Royal, VA 22630
W.E. Skelton, Smith Mountain Lake	W. E. Skelton 4-H Educational Conf. Ctr 775 Hermitage Rd. Wirtz, VA 24184
Southwest Virginia	25236 Hillman Highway Abingdon, VA 24210

Agricultural Research and Extension Centers	
Alson H. Smith, Jr.	595 Laurel Grove Rd. Winchester, VA 22602
Eastern Shore	33446 Research Dr. Painter, VA 23420-2827
Eastern Virginia	2229 Menokin Rd. Warsaw, VA 22572
Hampton Roads	1444 Diamond Springs Rd. Virginia Beach, VA 23455-3315
Middleburg	5527 Sullivan's Mill Rd. Middleburg, VA 20117-9701
Reynolds Homestead	PO Box 70 Critz, VA 24082-0070
Shenandoah Valley	128 McCormick Farm Cir. Raphine, VA 24472
Southern Piedmont	2375 Darvills Rd. Blackstone, VA 23824-0448
Southwest Virginia	12326 VPI Farm Rd. Glade Spring, VA 24340
Tidewater	6321 Holland Rd. Suffolk, VA 23437
Virginia Seafood	102 S. King St. Hampton, VA 23669
District Offices	
Central	Charles R. Hawkins Research Center 230 Slayton Ave. Danville, VA 24540
Northern	2322 Blue Stone Hills Dr., Ste. 140 Harrisonburg, VA 22801
Southeast	Virginia State UniversityDouglas Wilder Building, Ste. 109Petersburg, VA 23806
Southwest	One Partnership Cir., Ste 126 Southwest Va Higher Education Center Abingdon, VA 24210
National Capital Region	
Alexandria	1001 Prince St. Alexandria, VA 22314
Arlington	900 N Glebe Rd Arlington, VA 22203
Fairfax	2677 Prosperity Ave., Suite 600 Fairfax, VA 22031
Falls Church	7054 Haycock Road Falls Church, VA 22043
Leesburg	17690 Old Waterford Road at Morven Park PO Box 1938 Leesburg, VA 20177
Manassas	9408 Prince William Street Manassas, VA 20110-5670

Commonwealth Campus Centers	
Hampton Roads Center	1444 Diamond Springs Rd. Virginia Beach, VA 23455-3315
Hampton Roads Center	600 Thimble Shoals Newport News, Virginia 23606
Richmond Center	2810 Parham Road, Suite 300 Richmond, VA 23294
Roanoke Center	108 North Jefferson Street Roanoke, Virginia 24016
Southwest Virginia Center	1 Partnership Circle, P.O. Box 1987 Abingdon, Virginia 24212

ATTACHMENT J
PRICING PRO FORMA - SERVICE GROUP 1

AFP Code	Service Description	Average Monthly Volume	Proposed Unit Cost
General Account Services			
010101	Cont Disb Credits Posted	49	
019999	Non Acct Holder Chk Cashing - Full	18	
010000	Account Maintenance W/ Chk Return	3	
010100	Debits Posted	300	
010101	Credits Posted	885	
010310	DDA Statement - Paper	1	
010410	Client Analysis Statement - Paper	2	
010413	Client Analysis Statement - Duplicate	2	
010500	Postage Charge	2	
010640	Credit Rating Audit Request	1	
Purchasing Card Services			
080100	Commercial Card Transaction	1,130	
080000	Commercial Card Monthly Base	1	
080000	Commercial Card Ccer Monthly Base	1	
Depository Services			
100410	Retn Item Subscription Per Acct	5	
100410	Retn Item Subscription Per Item	1	
100410	Retn Item Subscription Opt Detl	12	
100015	Cash Dep/$1 Verify IN Cash Vault T1	1,198	
100000	CR Posted - Post Verify	149	
100610	Deposit Location Reporting - Item	1,833	
100220	Deposited Checks - On Us	1,424	
100223	Deposited Checks	6,736	
100015	Cash Dep/$1 Post Verify IN Store	368,973	
100140	Change Order Charge - Branch/Store	9	
100144	Rolled Coin Ordered - Branch/ Store	124	
100048	Currency Ordered/$1 - Branch/Store	3,798	
100400	Return Item - Chargeback	12	
100414	Return Item Service Mthly Base	12	
100400	Return Item Special Instructions	12	
100401	Return Item Special Inst Mthly Base	3	
100402	Return Item Redeposited	16	
Paper Disbursement Services			
150723	Positive Pay Exception - Online Image	5	
150810	Printing & Supplies - Vendor	21,306	
150240	Pymt Auth Max Check Mthly Base	1	
150129	Positive Pay Exception Checks Retnd	4	
150410	Stop Payment - Online	29	
150310	ARP Item Paid No Issue Info - Item	8	
151352	Online Image View < 90 Days - Item	60	
151352	Online Image View > 90 Days - Item	26	
150030	Positive Pay Monthly Base	4	
150120	Positive Pay Only - Item	9	
150100	Positive Pay Only Checks Paid	9	
151350	Image Paid Check Monthly Base	1	

150000	Cont Disb Acct Maint	2
150110	Cont Disb Image Checks Paid	6,714
150700	Cont Disb Subscription Base	2
151353	Paid Check Per CD	2
150700	Cont Disb Subscription Base	2
150400	Online Search	312
150511	Official Bank Check	20
150220	Cont Disb Cashed Check - Float Fee	82
151399	Image Paid Check Per Item	6,695
151100	ARP Serial Sort Monthly Base	1
150300	MICR Rejects Thru 1%	70
150412	Stop Payment - Auto Renewal	20
150340	Overdraft Charge - Paid Item	1
Paper Disbursement Recon Services		
200010	ARP Monthly Base - Full	2
200020	ARP Monthly Base - Partial	1
200201	ARP Full Recon - Item	6,856
200301	ARP Output - Transmission	2
200310	ARP Optional Reports	6
200329	ARP Paper Statement Delivery	3
200310	ARP Paper Stmt/Report Monthly Base	3
209999	ARP Aged Issue Records On File - Item	4,987
200200	ARP Register Input - Item	9
200100	Outgoing Transmission - Per Item	9,977
200399	Positive Pay Exceptions - Item	7
200305	ARP Statement Monthly Base	4
General ACH Services		
250703	ACH Subscription - Account	14
250703	ACH Subscription - Item	9,472
250400	ACH Return Subscription - Account	9
250201	Electronic Credits Posted	2,048
250000	ACH Vendor Monthly Base	2
250400	ACH Return Subscription - Account	9
250400	ACH Return Subscription - Item	3,033
250000	ACH Monthly Base	5
250102	ACH One Day Item	4,889
250102	ACH Two Day Item	37,144
250102	ACH Same Day	4
250202	ACH Received Item	909
250302	ACH Ret Item - Info Reporting Advice	90
250500	ACH Payments Online Batch Release	3
250501	ACH Transmission Charge	52
250710	ACH Mail Service	41
250642	ACH Reversal - Item	1
250102	Internet ACH One Day Item	7
250102	Internet ACH Two Day Item	9
250000	Internet ACH Base Fee	1
251010	ACH Special Investigation	1
251050	ACH Fraud Filter Stop Mthlybase	3
251050	ACH Fraud Filter Stop Mthlybase - Fax	2
251052	ACH Fraud Filter Stop - Item	1
250302	ACH NOC - Info Reporting Advice	145

EDI Payment Services		
300524	Treas Info Rpt EDI Sbusc Mobase	1
300524	Treasury Info Reporting - EDI Item	10,337
300524	Treas Info Rpt EDI Addenda	6,340
Wire & Other Funds Transfer Services		
359999	Outgoing Wire Returned	1
359999	Wire IN Repair Surcharge	1
359999	Wire Out Repair Surcharge	1
350560	Wire Investigation	1
350402	Wire Detail Rpt Subscription - Acct	5
350402	Wire Detail Rpt Subscription - Item	989
359999	Wire Security Monthly Base	1
350300	Wire IN Domestic	32
359999	Wire Template Storage Monthly Base	3
350310	Wire IN - International	22
350320	Wire IN - Inti Correspondent Bank	15
350104	Wire - Outgoing Domestic - Online	42
Information Services		
400003	Intraday Subscription Mthlybase	5
400000	Prev Day Subscription Mthlybase	5
400001	Prev Day Subscription Detl Item	10,127
400224	Intraday Subscription - Item	667
4002ZZ	Event Messaging Service - Email	332
400800	Electronic Window Extended Stor 120	20,404
400002	Online Basic Banking - Monthly Base	1
400002	Online Basic Banking Addl Acct - MO Base	10
International Services		
600221	Foreign Exchange Online Wire Out	25
600210	Foreign Exchange Online Draft	3
609999	Deposited Check Foreign	1
609999	Deposited Check Canadian	2
600100	International Collection Charge	1

ATTACHMENT K
PRICING PRO FORMA - SERVICE GROUP 3: INTERNATIONAL WIRES

AFP Code	Service Description	Average Monthly Volume	Proposed Unit Cost
010000	Account Maintenance	1	
010310	DDA Statement - Paper	1	
010410	Client Analysis Statement - Paper	1	
010413	Client Analysis Statement - Duplicate	2	
010500	Postage Charge	2	
359999	Wire Security Monthly Base	1	
350113	Wire - Outgoing Int'l USD - Online	47	
400003	Intraday Subscription Mthlybase	1	
400000	Prev Day Subscription Mthlybase	1	
400002	Online Basic Banking - Monthly Base	1	
600221	Foreign Exchange Online Wire Out	25	
600210	Foreign Exchange Online Draft	3	

ATTACHMENT L
PRICING PRO FORMA - SERVICE GROUP 4: MERCHANT CARD PROCESSING

	Interchange	Interchange Plus "Bank Proposed Pricing"
$ Volume		
MasterCard	Pass-through	
Visa	Pass-through	
Discover	Pass-through	
American Express	Pass-through	
# of Transactions		
MasterCard	Pass-through	
Visa	Pass-through	
Discover	Pass-through	
American Express	Pass-through	
Debit Card Processing Fee	Pass-through	
AVS Fee (Card Not Present)		
MasterCard		
Visa		
Discover		
American Express		
Chargeback Fee		
Batch Fee		
Monthly Relationship Fee (Relationship)		
Monthly Fee (Per Merchant ID)		
Online Reporting Fee (Relationship / Month)		
Online Reporting Fee (Per Merchant ID / Month)		
Online Reporting Fee (Per User / Month)		
PCI Support Package Per Month / Per Merchant ID		
Non-PCI Compliance Fee Per Month / Per Merchant ID		

ATTACHMENT M
PRICING PRO FORMA - SERVICE GROUP 5: HEALTHCARE PROVIDER PAYMENT PLAN FOR VETERINARY CUSTOMERS

Vendor Name:

Vendor should complete all grey shaded boxes.

ONE TIME COSTS (Assume all costs would be incurred in Year 1)

		Total	Year 1	Year 2	Year 3
Enrollment Fee			$	XXXXXXXX	XXXXXXXX
Equipment Purchase			$	XXXXXXXX	XXXXXXXX
Administrative Fee			$	XXXXXXXX	XXXXXXXX
Other	(Please describe)		$	XXXXXXXX	XXXXXXXX
Other	(Please describe)		$	XXXXXXXX	XXXXXXXX
	Subtotal	$	$		

Comments - One Time Costs

ANNUAL RECURRING COSTS

				Total Yrs 1-3	Year 1	Year 2	Year 3
Annual Administrative Fee			Per year				
Equipment Lease			Per year				
Equipment Maintenance			Per year				
Other	(Please describe)		Per year				
Other	(Please describe)		Per year				
Other	(Please describe)		Per year				
		$	Subtotal	$	$	$	$

Comments - Annual Recurring Costs

TRANSACTION COSTS

Leave blank if the provider does not charge this fee

Invoice Amount	$250	$750	$1,000	$1,500	$2,000	$250	$750	$1,000	$1,500	$2,000	$4,000	$10,000	$15,000
	3 months no interest	6 months no interest	12 months no interest	18 months no interest	24 months no interest	3 months interest deferred	6 months interest deferred	12 months interest deferred	18 months interest deferred	24 months interest deferred	36 months interest deferred	48 months interest deferred	60months interest deferred
Financing Terms Required													
Service Fee (*)													
Service Fee - Rate (%)													
Discount Fee (**)													
Discount Fee - Rate (%)													
Other Fee (***)													
Other Fee - Rate (%)													
Other Fee (***)													
Other Fee - Rate (%)													
Net Proceeds to Contractor	$	$	$	$	$	$	$	$	$	$	$	$	$

(*) **SERVICE FEE** - *the amount charged to the contractor by the provider as a flat fee or as a percentage of the contractor's payment (i.e., 4 percent) at the beginning of the financing term.*

(**) **DISCOUNT FEE** - *the amount charged to the contractor as an upfront fee. The fee charged by an acquiring bank to process credit card sales.*

(***) **Please describe all other fees**

ATTACHMENT N

Standard Contract form for reference only
Offerors do not need to fill in this form

COMMONWEALTH OF VIRGINIA
STANDARD CONTRACT

Contract Number: _____

This contract entered into this ____ day of _____ 20___, by _____, hereinafter called the "Contractor" and Commonwealth of Virginia, Virginia Polytechnic Institute and State University called "Virginia Tech".

WITNESSETH that the Contractor and Virginia Tech, in consideration of the mutual covenants, promises and agreements herein contained, agrees as follows:

SCOPE OF CONTRACT: The Contractor shall provide the _____ to Virginia Tech as set forth in the Contract Documents.

PERIOD OF CONTRACT: From _____ through _____.

COMPENSATION AND METHOD OF PAYMENT: The Contractor shall be paid by Virginia Tech in accordance with the contract documents.

CONTRACT DOCUMENT: The contract documents shall consist of this signed contract, Request For Proposal Number _____ dated _____, together with all written modifications thereof and the proposal submitted by the Contractor dated _____ and the Contractor's letter dated _____, all of which contract documents are incorporated herein.

In WITNESS WHEREOF, the parties have caused this Contract to be duly executed intending to be bound thereby.

Contractor:	Virginia Tech
By: _____	By: _____
Title: _____	

ATTACHMENT O

TERMS AND CONDITIONS

RFP General Terms and Conditions

http://www.procurement.vt.edu/html.docs/terms/GTC_RFP_10182013.pdf

Special Terms and Conditions

1. **AUDIT**: The Contractor hereby agrees to retain all books, records, and other documents relative to this contract for five (5) years after final payment, or until audited by the Commonwealth of Virginia, whichever is sooner. Virginia Tech, its authorized agents, and/or the State auditors shall have full access and the right to examine any of said materials during said period.

2. **AVAILABILITY OF FUNDS**: It is understood and agreed between the parties herein that Virginia Tech shall be bound hereunder only to the extent of the funds available or which may hereafter become available for the purpose of this agreement.

3. **BLANKET FIDELITY BOND**: Contractor shall maintain a blanket fidelity bond obtained from an insurance company licensed to conduct fidelity business in the home state of the contractor and which has earned an A.M. Best Company, Inc. rating of A or better, as reflected in their most current publication, covering all personnel under contract to the Commonwealth of Virginia, with a penalty amount of not less than $500,000.00, naming Virginia Tech and the Commonwealth of Virginia as co-obligees. Certificate of such protection must be presented to Virginia Tech prior to the start of the service showing name of surety, limit and type of coverage, term of coverage, co-obligee provision and name and address of licensed Virginia insurance agent. The contractor agrees to maintain such bond until one year after the completion of the contract.

4. **CANCELLATION OF CONTRACT**: Virginia Tech reserves the right to cancel and terminate any resulting contract, in part or in whole, without penalty, upon 60 days written notice to the Contractor. In the event the initial contract period is for more than 12 months, the resulting contract may be terminated by either party, without penalty, after the initial 12 months of the contract period upon 120 days written notice to the other party. Any contract cancellation notice shall not relieve the Contractor of the obligation to deliver and/or perform on all outstanding orders issued prior to the effective date of cancellation.

5. **CONTRACT DOCUMENTS**: The contract entered into by the parties shall consist of the Request for Proposal including all modifications thereof, the proposal submitted by the Contractor, the written results of negotiations, the Commonwealth Standard Contract Form, all of which shall be referred to collectively as the Contract Documents.

6. **IDENTIFICATION OF PROPOSAL ENVELOPE**: If a special envelope is not furnished, or if return in the special envelope is not possible, the signed proposal should be returned in a separate envelope or package, sealed and addressed as follows:
   VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
   Procurement Department (0333)
   North End Center, Suite 2100, Virginia Tech
   300 Turner Street NW
   Blacksburg, Virginia 24061
   Reference the opening date and hour, and RFP Number in the lower left corner of the envelope or package.
   If a proposal not contained in the special envelope is mailed, the Offeror takes the risk that the envelope, even if marked as described above, may be inadvertently opened and the information compromised which may cause the proposal to be disqualified. No other correspondence or other proposals should be placed in the envelope. Proposals may be hand delivered to the Virginia Tech Procurement Department.

6. **INSURANCE, MONEY AND SECURITIES**: Contractor shall maintain a Broad Form Money and Securities Insurance Policy obtained from an insurance company licensed to conduct crime insurance business in the home state of the contractor and which has earned an A.M. Best Company, Inc. rating of A or better, as reflected in their most current publication, covering all money and property entrusted to the contractor by Virginia Tech, with limits of coverage of not less than $500,000.00 for Loss Inside the Premises Coverage and not less than $500,000.00 for Loss Outside the Premises Coverage, naming Virginia

Tech and the Commonwealth of Virginia as additional named insured as respects this contract. Certificate of such protection must be presented to the purchasing agency prior to the start of the service showing name of insurance company, limits and type of coverage, term of coverage, additional insured provision and name and address of licensed insurance agent. The contractor agrees to maintain such policy until the completion of the contract and all money and property of Virginia Tech is remitted to Virginia Tech.

7. **INSURANCE:**
By signing and submitting a proposal under this solicitation, the Offeror certifies that if awarded the contract, it will have the following insurance coverages at the time the work commences. Additionally, it will maintain these during the entire term of the contract and that all insurance coverages will be provided by insurance companies authorized to sell insurance in Virginia by the Virginia State Corporation Commission.
During the period of the contract, Virginia Tech reserves the right to require the Contractor to furnish certificates of insurance for the coverage required.
INSURANCE COVERAGES AND LIMITS REQUIRED:
A. Worker's Compensation - Statutory requirements and benefits.
B. Employers Liability - $100,000.00
C. General Liability - $500,000.00 combined single limit. Virginia Tech and the Commonwealth of Virginia shall be named as an additional insured with respect to goods/services being procured. This coverage is to include Premises/Operations Liability, Products and Completed Operations Coverage, Independent Contractor's Liability, Owner's and Contractor's Protective Liability and Personal Injury Liability.
D. Automobile Liability - $500,000.00
E. Builders Risk – For all renovation and new construction projects under $100,000 Virginia Tech will provide All Risk Builders Risk Insurance. For all renovation contracts, and new construction from $100,000 up to $500,000 the contractor will be required to provide All Risk – Builders Risk Insurance in the amount of the contract and name Virginia Tech as additional insured. All insurance verifications of insurance will be through a valid insurance certificate.
The contractor agrees to be responsible for, indemnify, defend and hold harmless Virginia Tech, its officers, agents and employees from the payment of all sums of money by reason of any claim against them arising out of any and all occurrences resulting in bodily or mental injury or property damage that may happen to occur in connection with and during the performance of the contract, including but not limited to claims under the Worker's Compensation Act. The contractor agrees that it will, at all times, after the completion of the work, be responsible for, indemnify, defend and hold harmless Virginia Tech, its officers, agents and employees from all liabilities resulting from bodily or mental injury or property damage directly or indirectly arising out of the performance or nonperformance of the contract.

8. **NOTICES:** Any notices to be given by either party to the other pursuant to any contract resulting from this solicitation shall be in writing, hand delivered or mailed to the address of the respective party at the following address

If to Contractor: Address Shown On RFP Cover Page
Attention: Name Of Person Signing RFP

If to Virginia Tech:

Virginia Polytechnic Institute and State University
Attn: Kimberly Dulaney
Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

and

Virginia Polytechnic Institute and State University
Attn: Melinda West
Office of the University Bursar
150 Student Services Building
800 Washington Street, SW
Blacksburg, Virginia 24061

ADDENDUM # 1 TO RFP # 0037201

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

DATE	ORIGINAL DUE DATE AND HOUR
January 21, 2015	February 4, 2015, 3:00 pm

ADDRESS ALL INQUIRIES AND CORRESPONDENCE TO: **Kimberly Dulaney, CPSM, CUPO**, Assistant Director and Contracts Manager
E-MAIL ADDRESS: kdulane@vt.edu TELEPHONE NUMBER (540) 231-8543
FAX NUMBER (540) 231-9628 AFTER HOUR MESSAGES (540) 231-6221

Banking Services

1. The following questions have arisen as a result of the aforementioned RFP.

A. Service Group 1: General Banking and Local Depository Services

1. Who is the current payables vendor? Are funds simply debited from the account or are the vendor submitting files to the bank for processing?

   Virginia Tech Answer : The University disburses payments to vendors through university initiated processes as follows:

   ACH disbursements for payroll and employee/student payments—university submits file to bank
   Vendor initiated ACH disbursements for vendors—university submits file to 3rd party vendor
   Virtual payment card – WellsOne as described in RFP
   In-house check writing

2. Is the University currently using RDC? Could we get check deposit volume by location? If volume not available, how many locations have scanners?

   Virginia Tech Answer : Virginia Tech does not currently use RDC.

3. Is "Wells One" the vendor system referenced on page 7?

   Virginia Tech Answer : Yes

4. Can we get details of return item special instructions?

   Virginia Tech Answer : This is referring to return item reporting linked directly with the bank's online portal.

5. RFP states 1 depository and two CDAs. But Attachment J says they have 4 positive pay accts. What other acct than the depository and 2 CDA would require Positive Pay?

   Virginia Tech Answer : The University currently utilizes positive pay on the two controlled disbursement accounts as well as the Perkins and HPSL accounts.

6. How many DDA accounts actually initiate ACH (only payroll & AP?) Appears VT has multiple ACH IDs, and 5 ACH monthly bases. Please elaborate.

Virginia Tech Answer : All ACH activity is processed through one Demand Deposit Account (university local fund). The university initiates ACH credits for payroll and accounts payable and ACH debits for installment payments and electric service payment transactions.

7. Attachment J: Confirm the # of accts in your current online banking system? Are these all Demand Deposit Accounts or other?

   Virginia Tech Answer : 5

8. Can you elaborate on Higher One Payment Processing? Are these deposited items check or online banking credit card payments? Are these payments deposited into main depository accounts? Which line item on Attachment J includes the volume of the Higher One Payment Items?

   Virginia Tech Answer : The university is in the process of implementing Higher One cashiering solution, formerly known as CASHNet, and is exploring the use of its Remote Deposit Capture solution.

9. Is there any reason to think that your current provider would not be willing to continue processing the deposits as you are today for the foreseeable future?

   Virginia Tech Answer : We believe our incumbent will be responding to this RFP.

10. The University has over 100 locations with the potential to make deposits. Can we get a breakdown of check and cash deposit activity for the 5 highest volume locations?

    Virginia Tech Answer : This information is not available.

11. Can you please provide historical balances broken out for each account separately:

    Virginia Tech Answer :
    - General Operations Account?
      $51,949,660
    - Federal Perkins Loan program account?
      $1,024,460
    - Health Professional Student Loan Program?
      $30,660

12. Can you provide the average number of monthly transactions for these two accounts:

    Virginia Tech Answer :
    - Federal Perkins Loan program account?
      Checks Deposited – 0
      ACH Credits – 22
      Branch Deposits – 0
      Checks Cleared --2
    - Health Professional Student Loan Program?
      Checks Deposited – 1
      ACH Credits – 19
      Branch Deposits – 0
      Checks Cleared --1

13. How many petty cash accts and what services do they require?

    Virginia Tech Answer : The University maintains between 40 – 50 petty cash checking accounts to facilitate disbursements to human research subject participants. Traditional checking account services are required without electronic/online access.

14. Can you tell us how many Petty Cash Fund accounts are in use today and can you provide us with the typical average collected balances and # of transactions for each account?

    Virginia Tech Answer : The average balance per account is typically less than $5,000 and number of transactions per account varies from 5 – 60 transactions. For November 2014, we had 52 accounts with a total average collected balance of $88,000 and in excess 350 transactions.

15. Can you provide more detail around the timing of daily police courier delivery to the bank branch? Also, does the courier wait for each day's deposit to be processed at the branch and return that day's deposit confirmation, or does the courier pick up the previous day's deposit confirmation when he delivers the current days' deposit?

    Virginia Tech Answer : The university police officer regularly makes three, occasionally four deliveries to the bank daily. The first delivery is approximately 9:20 a.m. delivering deposits and retrieving previous afternoon deposit confirmations, bags, change orders, etc. The second delivery occurs at approximately 11:40 a.m. delivering deposits and retrieving any deposit confirmations/bags ready for pick up. The third delivery is at approximately 3:15 p.m. Any late deposits may be returned after 3:15 p.m.

16. Can you provide company name and contact information for your "police courier" that makes your deposit runs?

    Virginia Tech Answer : The Virginia Tech Police provide courier services for the university. Any additional questions for the courier should be addressed through the procurement officer.

17. What specific information and format are you looking for on the daily online deposit reconciliation reporting?

    Virginia Tech Answer : The University requires a listing of all bank transactions for the prior day, including the following:

    - Date/ Credit or Debit Amount
    - Type of transaction:
        - ACH – Bank reference, customer reference, name of depositor with identifying information such as merchant ID and name. Detail report is needed if all information can't be provided on previous day reporting.
        - Deposit -- Customer reference number (location code), bank reference
        - Money transfer – International, bank reference, TRN#, sender, all other addenda information in a wire detail report
        - Controlled disbursement – account being funded, customer reference, bank reference

18. Under D, please clarify that deposit corrections are to be processed "next day." For example, are you asking that deposits received Tuesday should be corrected by a debit/credit on Wednesday?

    Virginia Tech Answer : Virginia Tech would prefer this process.

19. Under Section 4: Electronic Transfer of Funds – pages 6-7, Can you provide daily history of ACH file dollar totals for a representative 3 months?

    Virginia Tech Answer : See Attachment P.

20. Do you currently do any international ACH payments and, if so, to which countries?

    Virginia Tech Answer : Not at this time.

21. For clarification, if Positive Pay affirms payment is to be made we will pay the item. If the item is not identified in Positive Pay, the item will not be honored and "referred to maker". If this is not your desire, please advise.

    Virginia Tech Answer : Virginia Tech wants the option to decision exception items.

22. Are University disbursements centralized for all University institutions?

    Virginia Tech Answer : Disbursements are all processed through the University controller's office.

23. Will the University provide an annual check spend file for analysis to explore expansion possibilities?

    Virginia Tech Answer : Yes

24. Is there an agreement in place between the University and the Police Courier outlining risk and liability? If so, can this be made available to the bank for review?

    Virginia Tech Answer : The police courier is a university employee; there is no separate agreement. Liability for the police courier duties is covered by the university's Fidelity/Crime policy.

B. Service Group 2: Merchant Card Processing

1. The Commonwealth currently has a card RFP on the Street. It was our understanding that all Agencies were required to use this program. Is the University exempt?

   Virginia Tech Answer : The University is not aware of a Commonwealth RFP on the street. As an agency of the Commonwealth, Virginia Tech has the option of using the existing or future contract(s) issued by the Commonwealth for bank and merchant services.

2. Will the university supply answers to all of the questions submitted?

   Virginia Tech Answer : A response will be provided to all questions.

3. NelNet is referenced on the University's web site. Is any activity processed through NelNet part of this RFP? If so, what departments utilize this solution? Please also provide the annual volume and number of transactions that are processed through NelNet.

   Virginia Tech Answer : NelNet Business Solutions (NBS) are used for online tuition and miscellaneous payments. NBS is a preferred vendor solution for online payments used by a number of university departments. The annual volume of transactions is included in the totals on page 10 of the RFP description for Service Group 4: Merchant Card Processing. All NBS activity is currently processed through Moneris and an overview of the volume is included in our response to Q11c below.

4. Will Virginia Tech accept proposals from respondents who are processors only, not banks?

   Virginia Tech Answer : Yes.

5. Would Virginia Tech be willing to consider separating Transaction Services from Banking Services?

   Virginia Tech Answer : The term "Transaction Services" is not defined.

6. Are you open to replacing your Quickpay application, as we are the only Ellucian Strategic Partner in the eCommerce space and provide a real-time interface to Banner?

   Virginia Tech Answer : Campus commerce solutions such as the QuikPay application are not a part of this RFP.

7. The chart shown on page 10 under item D. Service Group 4: Merchant Card Processing indicates a total transaction volume of approximately $60 million. How much of the $60 million is from student tuition and fees?

   Virginia Tech Answer : Approximately $13.5million is received annually through the university's tuition and fee processor's service charge program.

8. Is the Merchant Card Processing bid is for your terminal processing only? It does not include your online payment processing? And what is the annual volume and average ticket size of your terminal processing? I didn't see it in the attachments, as those referenced the banking end?

   Virginia Tech Answer : Merchant card processing includes both terminal and online payment processing options. See 23c below for additional information.

9. Are you able to provide us with a breakdown by card type of the number of transactions processed as well as total dollars processed for 2013?

   Virginia Tech Answer : Representative data for the most recent 12 months is included in the RFP, p10. In fiscal year ending June 30, 2013, the university processed $58.4 million and in fiscal year ending June 30, 2014, the university $58.7 million.

10. Will the University be willing to provide a complete vendor list in a certain format to allow for an analysis that can be performed and provided in the RFP response?

    Virginia Tech Answer : A vendor list will not be provided at this time. The University will work with the selected vendor(s) to determine if the program can be expanded.

11. Please provide details on how Virginia Tech currently process credit card transactions.
    a) Can monthly card processing statements be provided?

       Virginia Tech Answer : No.

    b) Who is your current provider?

       Virginia Tech Answer : The University has contracts with two merchant service providers: Elavon and Moneris.

    c) What is your annual volume and transactions broken down by merchant account with entity listed?

       Virginia Tech Answer : The following table depicts the university's **largest** merchant accounts for the fiscal year ended June 30, 2014.

Merchant/Acquirer	Software or Gateway	Card Present/ Not Present	Dollars in Millions	Volume
Tuition/Moneris	NBS QuikPay	Not Present	$13.6	10,974
Athletics/Elavon	Paciolan	Not Present	13.2	24,101
Various others/Moneris	NBS Commerce	Not Present	8.6	112,668
Inn at VT-Lodging/Elavon	Opera/Protobase	Present	5.4	20,920
Veterinary Medicine/Elavon	POS Terminal	Present	5.1	13,414

Equine Medicine/Elavon	POS Terminal	Present	2.6	2,273
Dining various/Elavon	POS Terminal	Present	1.9	254,367
Outreach Programs/Elavon	Paypal	Not Present	1.6	4,417
Parking/Elavon	POS Terminal	Present	1.4	16,008

d) Please detail the software or gateways used for online payments.

Virginia Tech Answer : See item c above for primary software or gateways utilized.

e) Are any of the terminals listed in Attachment G connecting via IP? No, not at this time.

Virginia Tech Answer : No, not at this time.

f) Do you use pin pads? If yes what is the make, model and encryption?

Virginia Tech Answer : No, not at this time.

g) Are any leased lines or frame relays currently used? If yes, please detail number, which merchant entity is using it, and which floor of the building the frame relay is located on. No, not at this time.

Virginia Tech Answer : No, not at this time.

h) What is the breakdown between card present and card not present transactions?

Virginia Tech Answer : See Q11c above. Estimated 62% of dollars processed online / card not present.

i) How often do you perform security scans and who do you use?

Virginia Tech Answer : Vulnerability scans of university internet facing environments are scanned at least quarterly using Merchant Preservation Services, LLC dba Campus Guard, an PCI approved scanning vendor.

j) Who performs your PCI compliance?

Virginia Tech Answer : Merchant Preservation Services, LLC dba Campus Guard

12. The RFP states that you currently have 2 Processors. Why 2 Processors and could you explain the products and services being provided by each? Please explain how you accept you on-line transactions? What system?
The RFP states that you have online transactions. What are you using in order to process these online transactions? Please provide a list of the software and/or gateway names and version numbers that are used for each of the entities/departments accepting card payments.

Virginia Tech Answer : The university implementation of online tuition billing and payments required initiation of a contract with a second acquirer. The university continues this arrangement today with all activity processed by Nelnet Business Solutions (NBS) being acquired through Moneris. All other online activity not processed by NBS is acquired through Elavon. This arrangement has simplified our approach to PCI compliance and training at the university and may or may not be continued in the future. An overview of activities, systems, gateways, and volume is provided in our answer to Q11c above.

13. Can you supply a breakdown by card type of
    a. online transactions
    b. face to face transactions
    c. Foreign card transactions

d. Debit transactions Pin based and Signature

Virginia Tech Answer : This detail is not readily available. Overview of transactions provided in our response to Q11c above. The university processes all as credit transactions (i.e. zero debit pin/signature activity at this time).

14. Number of chargebacks?

Virginia Tech Answer : <100 annually

15. Does the university take all card types for on-line?

Virginia Tech Answer : No.

16. Chip and Pin?

Virginia Tech Answer : Not applicable at this time.

17. Tokenization?

Virginia Tech Answer : Not applicable at this time.

18. CF/SF model?

Virginia Tech Answer : The acronym is not defined.

19. What are the current rates and fees for processing card payments? Could university provide copy of a merchant statement?

Virginia Tech Answer : This will not be provided as part of the RFP process.

20. Please provide the annual dollar volume and number of items for PIN debit processing.

Virginia Tech Answer : Zero at this point of time.

21. Please provide the make, model and quantity of PIN Pads in use today.

Virginia Tech Answer : Not applicable at this point in time.

22. Does the University currently charge a surcharge or convenience fee to cardholders? If so, what is charged and what departments utilize this? If this is not a current practice, what departments are considering passing on such a fee to cardholders?

Virginia Tech Answer : Our vendor collects a convenience fee for tuition and fee payments made online. It is university policy that all other merchants incorporate the cost of card acceptance in their business models. No other surcharges or convenience fees are considered at this time.

C. Service Group 3: Virtual Card Payment Program

1. What are the University's current payment terms for payment to the Issuer of your Virtual Payment Card?

   Virginia Tech Answer : Our normal payment terms are 30 days from receipt of invoice or receipt of goods, whichever is later. We do negotiate contracts with vendors which have different payment terms. It depends on the contract. We send virtual card payment transactions to the bank the day before they are due to be paid. The bank sends notification to the vendor the following day (on the due date) that the virtual card payment is available for them to take.

2. Will the University provide your current rebate schedule?

   Virginia Tech Answer : No.

3. Does the University's current rebate schedule include a "speed-of-pay" or "File-turn" incentive? Does the University take advantage of this incentive, and if so, on average, how many days early does the University pay your Virtual Payment Card Issuer?

   Virginia Tech Answer : No, we do not currently use these incentives.

4. If we were to offer an educational consortium could the University sign the Consortium agreement as long as we included any State statutes needed?

   Virginia Tech Answer : The contract must meet Virginia Tech's procurement guidelines.

5. What is your average transactions size for virtual card program?

   Virginia Tech Answer : Average transaction size is $2,060.

6. Are you on a monthly cycle for virtual card program? How many days after cycle due you pay bill to bank?

   Virginia Tech Answer : Yes, we are on a monthly cycle for the virtual card program. We pay the bill to the bank 2 business days after month end.

7. What is your current settlement / payment terms with regards to the Virtual Payment Card Program? If this is not your preferred settlement terms, what would be?

   Virginia Tech Answer : We pay the virtual card credit card bill monthly, 2 business days after month end. We like this process.

8. We note you refer to a Purchasing card program on page 1 of Attachment J. Would that be a part of this bid? If so, would you please give metrics on spend and card numbers?

   Virginia Tech Answer : The Purchasing Card Program is being included as Service Group 3: Virtual Card Payment Program.

9. Would you please send a vendor list including name, address, city, state, zip, number of transactions per year, $$ per year and type of payment so we may perform our own analysis?

   Virginia Tech Answer : A vendor list will not be provided at this time. The University will work with the selected vendor to determine if the program can be expanded.

10. Do you have a centralized AP system?

    Virginia Tech Answer : Yes, all invoices are processed through the Controller's Office central accounting system.

11. What system (name/bank/card brand) does the university use today?

    Virginia Tech Answer : The University is required to use the Commonwealth of Virginia's small purchase card program and the travel card program. These cards are currently VISA through Bank of America. The university uses a virtual card program to pay vendor invoices and this card is VISA through Wells Fargo.

12. How often are VCP payment files processed? Daily, or several times throughout the day?

    Virginia Tech Answer : Daily

13. What does the current payment process look like?

    Virginia Tech Answer : We run the paper check and Ach disbursement processes daily for accounts payable to pay vendors for invoices. Payroll processes are semimonthly with 3 to 4 different payrolls.

14. What does your recon process look like?

    Virginia Tech Answer : We reconcile the bank account using an electronic process. We obtain electronic files from our bank for deposits made and checks clears. We load these files into our accounting system and run the baseline bank reconciliation process delivered with our accounting system. Exceptions are reviewed manually and followed up on.

15. Will you please provide a sample report of the custom data file you need to receive for mapping into the accounting software for recon?

    Virginia Tech Answer : See attached file for file layout for recon items (Attachment Q).

16. Will the University provide an annual check spend file for analysis to explore expansion possibilities?

    Virginia Tech Answer : Yes

17. What program does the University use for accounting?

    Virginia Tech Answer : We use the Banner System (Ellucian is company that owns system which is for higher education)

18. What are the University's current payment terms for payment to the Issuer of your Virtual Payment Card?

    Virginia Tech Answer : Our normal payment terms are 30 days from receipt of invoice or receipt of goods, whichever is later. We do negotiate contracts with vendors which have different payment terms. It depends on the contract. We send virtual card payment transactions to the bank the day before they are due to be paid. The bank sends notification to the vendor the following day (on the due date) that the virtual card payment is available for them to take.

19. Does the University's current rebate schedule include a "speed-of-pay" or "File-turn" incentive? Does the University take advantage of this incentive, and if so, on average, how many days early does the University pay your Virtual Payment Card Issuer?

    Virginia Tech Answer : No, we do not currently use these incentives

D. Service Group 4: International Wires

1. Are the majority of the international outgoing wires initiated through a FX System? Also, in regards to the International ACH initiation, what countries do you initiate? Debits or Credits?

   Virginia Tech Answer : Yes, outgoing international wires are initiated through a FX system. We do not initiate international ACH transactions at this point in time.

E. Proposal Preparation and Submission:

1. Page 12 VII, a 1 Explain redacted hard copy. How is it different from the regular proposal?

   Virginia Tech Answer : A redacted copy masks the proprietary information as outlined in the RFP, Section VII.2.c.

2. In section **VII. Proposal Preparation and Submission**, section **B. Specific Requirements**, sub-section **1. Qualifications and Experience**, item **e** asks that we "include a paper copy of the most recent audited annual financial statements in the copy of the proposal marked 'Original'". However, the total length of the two documents we would send in order to satisfy this requirement exceeds 300 pages. Therefore, it is not feasible to include paper copies with the original. That being the case, may we include these documents in the electronic copies only? Or if paper copies are considered essential, may we place them in a separate binder?

   Virginia Tech Answer : You may submit an electronic copy of the financials. The university wishes to receive one paper copy of the proposer's financial statements for the permanent record.

3. Will the University make available a WORD version of this RFP to allow for a more uniformed response? (General Question)

   Virginia Tech Answer : Yes, a Word copy will be provided. The PDF version of the solicitation issued by Virginia Tech Procurement Services, or as amended by any addenda, is the mandatory controlling version of the document. Any modification of/or additions to the solicitation by the Offeror shall not modify the official version of the solicitation issued by Virginia Tech Procurement Services. Such modifications or additions to the solicitation by the Offeror may be cause for rejection of the proposal; however, Virginia Tech reserves the right to decide, on a case by case basis, in its sole discretion, whether to reject such a proposal. If the modifications or additions are not identified until after the award of the contract, the controlling version of the solicitation document shall still be the official state form issued by Procurement Services.

4. Please clarify what constitutes a "volume" and please confirm that the University will accept 10 separately bound proposal hardcopies, with each binder housing all required volumes and/or documentation.

   Virginia Tech Answer : Yes, the university will accept 10 separately bound hardcopies, with each binder housing all required documents.

5. Regarding Attachment J "General ACH Services" I thought these services were currently out sourced. Are volumes provided for those services? or is this volume activity being originated directly by the University?

   Virginia Tech Answer : Only our vendor ACH payments are outsourced. These volumes are for payroll, employee reimbursements, student refunds, and budget tuition debits.

6. Regarding Attachment J "General ACH Services" What is the meaning of the word Subscription" here?

   Virginia Tech Answer : This is referring to ACH transactions and capabilities linked directly with the bank's online portal.

7. Regarding Attachment J: What are the printing & supplies – Vendor (volume – 21,306 – are these just check orders)

   Virginia Tech Answer : The volume stated does not represent a quantity of supplies. The university orders printed triplicate deposit tickets for each location as described in the RFP, as well as tamper evident deposit bags, deposit stamps, money wrappers, and change envelopes through its current bank vendor.

8. Regarding Attachment J: Please explain "Wire detail rpt subscription – item"; this does not match up to the # of wires initiated or incoming. Please explain.

   Virginia Tech Answer : This information is what appears on the incumbent's account analysis statement.

9. Regarding Attachment J: Confirm that paymt auth max is our maximum dollar control and which account this for.

   Virginia Tech Answer : This information is what appears on the incumbent's account analysis statement; the university uses positive pay on check disbursements as described.

F. Misc.

1. Is having a full service branch in the town of Blacksburg an absolutely requirement or are you looking for branch access as close to campus as possible?

   Virginia Tech Answer : See Item B.3.c.1 in requirements. As noted in the RFP, the university is open to alternative proposals.

2. Will the payroll and AP account be funded from the General Operations Account? If so, are the Payroll and AP accounts funded manually or automatically today? (p. 16, section j)

   Virginia Tech Answer : Automatically.

3. Can you please provide more specific details on the deposit ticket shown in attachment D. Such as are these book bound, duplicate, triplicate, etc…?

   Virginia Tech Answer : Bank deposit books are triplicate and end bound. The slips must contain the name of the location (dept name), location number, location/slip number, as well as routing and account number.

4. Can you provide us with the approximate number of bank bags that would be needed by the University?

   Virginia Tech Answer : Approximately 112 zipper, lockable bags.

5. Can you provide us with the estimated volume for cashier's checks that are issued on a monthly basis?

   Virginia Tech Answer : Approximately 20 cashier checks are required monthly.

6. Regarding the maximum ACH file amount provided of $53 million - Can you confirm that this is a single maximum file amount and not the monthly average of all files submitted?

   Virginia Tech Answer : Yes

7. Can you please confirm that all balances (estimated at $50 Million) currently sit at the checking account level and are utilized to offset service fees versus being invested in an overnight investment sweep type of product?

   Virginia Tech Answer : Yes. The funds are currently used as compensating balances.

8. Does University initiate international ACH payments? If so, are these payments in both USD and non-USD?

   Virginia Tech Answer : Not currently.

9. The University references data transmission in its request. Does this refer to a direct data transmission, or does this refer to online data transfer?

   Virginia Tech Answer : Direct data transmission.

10. It appears that the University currently uses controlled disbursement services? If so, can you explain the value add the University feels it gains from its utilization? Such as; is this important because of item timing and the item clearing information, is it being utilized to predict funding and cash flow for investment purposes, is it valuable for reporting and tracking purposes?

    Virginia Tech Answer : The check clearing information is provided to the university's investment staff for purposes of investing excess funds. In the current market there is not much value added, but information on daily check clearing is expected to be useful when interest rates return to more traditional levels.

    We find the controlled disbursement service is efficient for us in that we do not have to make manual transfers between our depository account and our 2 disbursement bank accounts.

11. Since the investment policy was included is there a need for self-directed investments above and beyond the automated sweeps or interest bearing bank deposit accounts?

    Virginia Tech Answer : No. This provides guidelines for eligible money market sweeps.

12. Can the University please confirm the monthly volume (21306) for "printing and supplies -vendor" in Attachment J and clarify who the vendor is and what is printed.

    Virginia Tech Answer : The volume stated does not represent a quantity of supplies. The university orders printed triplicate deposit tickets for each location as described, as well as tamper evident deposit bags, deposit stamps, money wrappers, and change envelopes through its current bank vendor.

13. Incoming Wires

    a) What is the volume by currency type?
    b) Number of transactions by currency type?

    Virginia Tech Answer : All incoming wires are in USD.

14. Hedging
    a) What will Virginia Tech look to hedge? Transaction flows or translation flows?
    b) What are the volumes (by currency type) and time horizons of the potential hedges?
    c) What FX hedging tools does Virginia Tech currently use? What FX hedging tools is Virginia Tech not using that they are interested in using for future FX exposures?

    Virginia Tech Answer : The RFP question about FX hedging was included to determine the capabilities of proposers should the service be needed in the future. The university does not currently use or anticipate using FX hedging.

15. Could you provide an estimate of historical transaction size and anticipated in-house financing volume for the Blacksburg location?

    Virginia Tech Answer : Not enough information was included for the university to respond to this query.

16. Are the branded foodservice locations (i.e. Au Bon Pain, Cinnabon, Sbarro, etc.) owned and managed by the University?

Virginia Tech Answer : Yes, the university is the franchisee on the branded foodservice operations included on Attachment G.

2. Attachment P and Attachment Q are added to this RFP and are attached to this addendum.

3. No other inquiries will be accepted for this RFP.

4. All other terms, conditions and descriptions remain the same.

5. The due date and hour remains Wednesday, February 4, 2015, 3:00 PM.

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(Company name as it appears with your Federal Taxpayer Number)</td><td colspan="2">FEDERAL TAXPAYER NUMBER (ID#)</td></tr>
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(If different than the Full Legal Name)</td><td colspan="2">FEDERAL TAXPAYER NUMBER
(If different than ID# above)</td></tr>
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(If different than ID# above)</td></tr>
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</table>

Revised 12.15.2014

ATTACHMENT P
ACH COUNTS APRIL – JUNE 2014

Month	Effective Date	ACH Daily Count	ACH Daily Amount	Payroll Count	Payroll Amount	BT Count	BT Amount
April	1	99	82,873.68				
	2	181	156,817.01				
	3	66	36,262.39				
	4	115	74,540.26				
	5						
	6						
	7	120	69,912.15				
	8	112	62,687.43				
	9	347	307,855.60				
	10	176	122,070.83				
	11	199	111,674.13				
	12						
	13						
	14	184	54,513.74				
	15	179	90,282.69				
	16	253	244,623.28	18,427	16,861,705.69		
	17	158	59,237.18				
	18	174	79,530.86			3,524	6,255,409.52
	19						
	20						
	21	138	77,402.89				
	22	164	95,965.21				
	23	307	275,249.25				
	24	175	71,504.54				
	25	165	81,745.11				
	26						
	27						
	28	102	38,367.72				
	29	141	85,479.20				
	30	289	306,085.81				
Total		3,844	2,584,680.96	18,427	16,861,705.69	3,524	6,255,409.52

Total Count: 25,795 Bank Count: 27,202 Difference: (1,407)
Total Amount: 25,701,796.17

May	1	198	97,140.32	18,459	16,867,738.37		
	2	135	58,865.31				
	3						
	4						
	5	101	51,978.35				

	6	81	56,463.14				
	7	253	338,305.83				
	8	150	77,326.61				
	9	128	135,989.41				
	10						
	11						
	12	145	80,214.17				
	13	188	74,016.90				
	14	239	312,375.61				
	15	215	96,133.04				
	16	170	101,590.18	18,445	16,930,415.32		
	17						
	18						
	19	176	85,557.94				
	20	144	61,566.40				
	21	580	909,858.66				
	22	185	108,906.63				
	23	140	59,626.87				
	24						
	25						
	26						
	27	259	170,292.59				
	28	166	101,809.09				
	29	179	182,957.51				
	30	242	116,094.15	16,413	16,670,132.58		
	31						
Total		4,074	3,277,069	53,317	50,468,286.27	-	-

Total Count: 57,391 Bank Count: 58,833 Difference: (1,442)
Total Amount: 53,745,354.98

June	1						
	2	234	153,807.67				
	3	95	66,201.24				
	4	292	180,155.13				
	5	214	83,176.43				
	6	188	67,891.57				
	7						
	8						
	9	264	242,422.34				
	10	132	67,138.41				
	11	226	167,744.69				
	12	159	76,090.22				
	13	167	102,146.54				
	14						

	15						
	16	328	214,722.38	13,829	16,615,046.48		
	17	212	106,656.07				
	18	212	141,949.83				
	19	180	78,679.49				
	20	101	48,787.64				
	21						
	22						
	23	468	372,017.49				
	24	169	90,330.42				
	25	113	88,532.01				
	26	93	89,435.48				
	27	109	27,976.35				
	28						
	29						
	30	22	7,996.95				
		3,978	2,473,858.35	13,829	16,615,046.48	0	0

Total Count:	17,807	Bank Count:	19,177	Difference:	(1,370)
Total Amount:	19,088,904.83				

ATTACHMENT Q
RECON File Layout

Format for Virginia Tech Bank Reconciliation Files

##############000000415100004042500903l4

Here is it spaced according to the fields:

############## 000 0004151 0000404250 090314

Positions	Length	Description
1-13	13	Bank Account Number
14-16	3	Not used
17-23	7	Document Code
24-33	10	Amount
34-39	6	Date

The same formatted file is used for both checks and deposits.

ADDENDUM # 2 TO RFP # 0037201

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

DATE	ORIGINAL DUE DATE AND HOUR
January 23, 2015	February 4, 2015, 3:00 pm

ADDRESS ALL INQUIRIES AND CORRESPONDENCE TO: **Kimberly Dulaney, CPSM, CUPO**, Assistant Director and Contracts Manager
E-MAIL ADDRESS: kdulane@vt.edu TELEPHONE NUMBER (540) 231-8543
FAX NUMBER (540) 231-9628 AFTER HOUR MESSAGES (540) 231-6221

Banking Services

1. It has been requested that a WORD document be provided for the aforementioned RFP. A WORD document of the RFP is being made available. The WORD document will not include the PDF attachments and is being provided for convenience only. The original RFP remains the governing document.

2. All other terms, conditions and descriptions remain the same.

3. The due date and hour remains Wednesday, February 4, 2015, 3:00 PM.

FULL LEGAL NAME (PRINT) (Company name as it appears with your Federal Taxpayer Number)		FEDERAL TAXPAYER NUMBER (ID#)	
BUSINESS NAME/DBA NAME/TA NAME (If different than the Full Legal Name)		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
BILLING NAME (Company name as it appears on your invoice)		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
PURCHASE ORDER ADDRESS		PAYMENT ADDRESS	
CONTACT NAME/TITLE (PRINT)		SIGNATURE (IN INK)	DATE
E-MAIL ADDRESS	TELEPHONE NUMBER	TOLL FREE TELEPHONE NUMBER	FAX NUMBER TO RECEIVE E-PROCUREMENT ORDERS

Revised 12.15.2014

ADDENDUM # 3 TO RFP # 0037201

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

DATE	ORIGINAL DUE DATE AND HOUR
Monday, January 26, 2015	Wednesday, February 4, 2015, 3:00 pm

ADDRESS ALL INQUIRIES AND CORRESPONDENCE TO: **Kimberly Dulaney, CPSM, CUPO**, Assistant Director and Contracts Manager
E-MAIL ADDRESS: kdulane@vt.edu TELEPHONE NUMBER (540) 231-8543
FAX NUMBER (540) 231-9628 AFTER HOUR MESSAGES (540) 231-6221

Banking Services

I. Addendum #1 is hereby deleted and replaced in its entirety with Addendum #3.

II. The following questions have arisen as a result of the aforementioned RFP.

A. Service Group 1: General Banking and Local Depository Services

1. Who is the current payables vendor? Are funds simply debited from the account or are the vendor submitting files to the bank for processing?

   Virginia Tech Answer: The University disburses payments to vendors through university initiated processes as follows:

   ACH disbursements for payroll and employee/student payments—university submits file to bank
   Vendor initiated ACH disbursements for vendors—university submits file to 3rd party vendor
   Virtual payment card – WellsOne as described in RFP
   In-house check writing

2. Is the University currently using RDC? Could we get check deposit volume by location? If volume not available, how many locations have scanners?

   Virginia Tech Answer: Virginia Tech does not currently use RDC.

3. Is "Wells One" the vendor system referenced on page 7?

   Virginia Tech Answer: Yes

4. Can we get details of return item special instructions?

   Virginia Tech Answer: This is referring to return item reporting linked directly with the bank's online portal.

5. RFP states 1 depository and two CDAs. But Attachment J says they have 4 positive pay accts. What other acct than the depository and 2 CDA would require Positive Pay?

   Virginia Tech Answer: The University currently utilizes positive pay on the two controlled disbursement accounts as well as the Perkins and HPSL accounts.

6. How many DDA accounts actually initiate ACH (only payroll & AP?) Appears VT has multiple ACH IDs, and 5 ACH monthly bases. Please elaborate.

   Virginia Tech Answer: ACH activity is processed through three university accounts. The university initiates ACH credits for payroll and disbursements, and ACH debits for installment payments and electric service payment transactions.

7. Attachment J: Confirm the # of accts in your current online banking system? Are these all Demand Deposit Accounts or other?

   Virginia Tech Answer: 5

8. Can you elaborate on Higher One Payment Processing? Are these deposited items check or online banking credit card payments? Are these payments deposited into main depository accounts? Which line item on Attachment J includes the volume of the Higher One Payment Items?

   Virginia Tech Answer: The university is in the process of implementing Higher One cashiering solution, formerly known as CASHNet, and is exploring the use of its Remote Deposit Capture solution.

9. Is there any reason to think that your current provider would not be willing to continue processing the deposits as you are today for the foreseeable future?

   Virginia Tech Answer: We believe our incumbent will be responding to this RFP.

10. The University has over 100 locations with the potential to make deposits. Can we get a breakdown of check and cash deposit activity for the 5 highest volume locations?

    Virginia Tech Answer: This information is not available.

11. Can you please provide historical balances broken out for each account separately:

    Virginia Tech Answer:
    - General Operations Account?
      $51,949,660
    - Federal Perkins Loan program account?
      $1,024,460
    - Health Professional Student Loan Program?
      $30,660

12. Can you provide the average number of monthly transactions for these two accounts:

    Virginia Tech Answer:
    - Federal Perkins Loan program account?
      Checks Deposited – 0
      ACH Credits – 22
      Branch Deposits – 0
      Checks Cleared --2
    - Health Professional Student Loan Program?
      Checks Deposited – 1
      ACH Credits – 19
      Branch Deposits – 0
      Checks Cleared --1

13. How many petty cash accts and what services do they require?

    Virginia Tech Answer: The University maintains between 40 – 50 petty cash checking accounts to facilitate disbursements to human research subject participants. Traditional checking account services are required without electronic/online access.

14. Can you tell us how many Petty Cash Fund accounts are in use today and can you provide us with the typical average collected balances and # of transactions for each account?

    Virginia Tech Answer: The average balance per account is typically less than $5,000 and number of transactions per account varies from 5 – 60 transactions. For November 2014, we had 52 accounts with a total average collected balance of $88,000 and in excess 350 transactions.

15. Can you provide more detail around the timing of daily police courier delivery to the bank branch? Also, does the courier wait for each day's deposit to be processed at the branch and return that day's deposit confirmation, or does the courier pick up the previous day's deposit confirmation when he delivers the current days' deposit?

    Virginia Tech Answer: The university police officer regularly makes three, occasionally four deliveries to the bank daily. The first delivery is approximately 9:20 a.m. delivering deposits and retrieving previous afternoon deposit confirmations, bags, change orders, etc. The second delivery occurs at approximately 11:40 a.m. delivering deposits and retrieving any deposit confirmations/bags ready for pick up. The third delivery is at approximately 3:15 p.m. Any late deposits may be returned after 3:15 p.m.

16. Can you provide company name and contact information for your "police courier" that makes your deposit runs?

    Virginia Tech Answer: The Virginia Tech Police provide courier services for the university. Any additional questions for the courier should be addressed through the procurement officer.

17. What specific information and format are you looking for on the daily online deposit reconciliation reporting?

    Virginia Tech Answer: The University requires a listing of all bank transactions for the prior day, including the following:
    - Date
    - Credit or Debit Amount
    - Type of transaction:
        - ACH – Bank reference, customer reference, name of depositor with identifying information such as merchant ID and name. Detail report is needed if all information can't be provided on previous day reporting.
        - Deposit -- Customer reference number (location code), bank reference
        - Money transfer – International, bank reference, TRN#, sender, all other addenda information in a wire detail report
        - Controlled disbursement – account being funded, customer reference, bank reference

18. Under D, please clarify that deposit corrections are to be processed "next day." For example, are you asking that deposits received Tuesday should be corrected by a debit/credit on Wednesday?

    Virginia Tech Answer: Virginia Tech would prefer this process.

19. Under Section 4: Electronic Transfer of Funds – pages 6-7, Can you provide daily history of ACH file dollar totals for a representative 3 months?

    Virginia Tech Answer: See Attachment P.

20. Do you currently do any international ACH payments and, if so, to which countries?

    Virginia Tech Answer: Not at this time.

21. For clarification, if Positive Pay affirms payment is to be made we will pay the item. If the item is not identified in Positive Pay, the item will not be honored and "referred to maker". If this is not your desire, please advise.

    Virginia Tech Answer: Virginia Tech wants the option to decision exception items before return.

22. Are University disbursements centralized for all University institutions?

    Virginia Tech Answer: Disbursements are all processed through the University controller's office.

23. Will the University provide an annual check spend file for analysis to explore expansion possibilities?

    Virginia Tech Answer: Yes

24. Is there an agreement in place between the University and the Police Courier outlining risk and liability? If so, can this be made available to the bank for review?

    Virginia Tech Answer: The police courier is a university employee; there is no separate agreement. Liability for the police courier duties is covered by the university's Fidelity/Crime policy.

B. Service Group 2: Virtual Card Payment Program

1. What are the University's current payment terms for payment to the Issuer of your Virtual Payment Card?

   Virginia Tech Answer: Our normal payment terms are 30 days from receipt of invoice or receipt of goods, whichever is later. We do negotiate contracts with vendors which have different payment terms. It depends on the contract. We send virtual card payment transactions to the bank the day before they are due to be paid. The bank sends notification to the vendor the following day (on the due date) that the virtual card payment is available for them to take.

2. Will the University provide your current rebate schedule?

   Virginia Tech Answer: No.

3. Does the University's current rebate schedule include a "speed-of-pay" or "File-turn" incentive? Does the University take advantage of this incentive, and if so, on average, how many days early does the University pay your Virtual Payment Card Issuer?

   Virginia Tech Answer: No, we do not currently use these incentives.

4. If we were to offer an educational consortium could the University sign the Consortium agreement as long as we included any State statutes needed?

   Virginia Tech Answer: The contract must meet Virginia Tech's procurement guidelines.

5. What is your average transactions size for virtual card program?

   Virginia Tech Answer: Average transaction size is $2,060.

6. Are you on a monthly cycle for virtual card program? How many days after cycle due you pay bill to bank?

Virginia Tech Answer: Yes, we are on a monthly cycle for the virtual card program. We pay the bill to the bank 2 business days after month end.

7. What is your current settlement / payment terms with regards to the Virtual Payment Card Program? If this is not your preferred settlement terms, what would be?

   Virginia Tech Answer: We pay the virtual card credit card bill monthly, 2 business days after month end. We like this process.

8. We note you refer to a Purchasing card program on page 1 of Attachment J. Would that be a part of this bid? If so, would you please give metrics on spend and card numbers?

   Virginia Tech Answer: The reference to "Commercial Card Transaction" is the description as it appears on the incumbent's account analysis statement is associated with the VPC program. See Q11 below.

9. Would you please send a vendor list including name, address, city, state, zip, number of transactions per year, $$ per year and type of payment so we may perform our own analysis?

   Virginia Tech Answer: A vendor list will not be provided at this time. The University will work with the selected vendor to determine if the program can be expanded.

10. Do you have a centralized AP system?

    Virginia Tech Answer: Yes, all invoices are processed through the Controller's Office central accounting system.

11. What system (name/bank/card brand) does the university use today?

    Virginia Tech Answer: The University is required to use the Commonwealth of Virginia's small purchase card program and the travel card program. These cards are currently VISA through Bank of America. The university uses a virtual card program to pay vendor invoices and this card is VISA through Wells Fargo.

12. How often are VCP payment files processed? Daily, or several times throughout the day?

    Virginia Tech Answer: Daily

13. What does the current payment process look like?

    Virginia Tech Answer: We run the paper check and Ach disbursement processes daily for accounts payable to pay vendors for invoices. Payroll processes are semimonthly with 3 to 4 different payrolls.

14. What does your recon process look like?

    Virginia Tech Answer: We reconcile the bank account using an electronic process. We obtain electronic files from our bank for deposits made and checks clears. We load these files into our accounting system and run the baseline bank reconciliation process delivered with our accounting system. Exceptions are reviewed manually and followed up on.

15. Will you please provide a sample report of the custom data file you need to receive for mapping into the accounting software for recon?

Virginia Tech Answer: See attached file for file layout for recon items (Attachment Q).

16. Will the University provide an annual check spend file for analysis to explore expansion possibilities?

    Virginia Tech Answer: A vendor list will not be provided at this time. The University will work with the selected vendor(s) to determine if the program can be expanded.

17. What program does the University use for accounting?

    Virginia Tech Answer: We use the Banner System (Ellucian is company that owns system which is for higher education)

C. Service Group 3: International Wires

1. Are the majority of the international outgoing wires initiated through a FX System? Also, in regards to the International ACH initiation, what countries do you initiate? Debits or Credits?

   Virginia Tech Answer: Yes, outgoing international wires in foreign currencies are initiated through a FX system. We do not initiate international ACH transactions at this point in time.

D. Service Group 4: Merchant Card Processing

1. The Commonwealth currently has a card RFP on the Street. It was our understanding that all Agencies were required to use this program. Is the University exempt?

   Virginia Tech Answer: The University is not aware of a Commonwealth RFP on the street. As an agency of the Commonwealth, Virginia Tech has the option of using the existing or future contract(s) issued by the Commonwealth for bank and merchant services.

2. Will the university supply answers to all of the questions submitted?

   Virginia Tech Answer: A response will be provided to all questions.

3. NelNet is referenced on the University's web site. Is any activity processed through NelNet part of this RFP? If so, what departments utilize this solution? Please also provide the annual volume and number of transactions that are processed through NelNet.

   Virginia Tech Answer: NelNet Business Solutions (NBS) are used for online tuition and miscellaneous payments. NBS is a preferred vendor solution for online payments used by a number of university departments. The annual volume of transactions is included in the totals on page 10 of the RFP description for Service Group 4: Merchant Card Processing. All NBS activity is currently processed through Moneris and an overview of the volume is included in our response to Q11c below.

4. Will Virginia Tech accept proposals from respondents who are processors only, not banks?

   Virginia Tech Answer: Yes.

5. Would Virginia Tech be willing to consider separating Transaction Services from Banking Services?

   Virginia Tech Answer: The term "Transaction Services" is not defined.

6. Are you open to replacing your Quickpay application, as we are the only Ellucian Strategic Partner in the eCommerce space and provide a real-time interface to Banner?

Virginia Tech Answer: Campus commerce solutions such as the QuikPay application are not a part of this RFP.

7. The chart shown on page 10 under item D. Service Group 4: Merchant Card Processing indicates a total transaction volume of approximately $60 million. How much of the $60 million is from student tuition and fees?

   Virginia Tech Answer: Approximately $13.5million is received annually through the university's tuition and fee processor's service charge program.

8. Is the Merchant Card Processing bid for your terminal processing only? Or does not include your online payment processing? And what is the annual volume and average ticket size of your terminal processing? I didn't see it in the attachments, as those referenced the banking end?

   Virginia Tech Answer: Merchant card processing includes both terminal and online payment processing options. See 11c below for additional information.

9. Are you able to provide us with a breakdown by card type of the number of transactions processed as well as total dollars processed for 2013?

   Virginia Tech Answer: Representative data for the most recent 12 months is included in the RFP, p10. In fiscal year ending June 30, 2013, the university processed $58.4 million and in fiscal year ending June 30, 2014, the university $58.7 million.

10. Will the University be willing to provide a complete vendor list in a certain format to allow for an analysis that can be performed and provided in the RFP response?

    Virginia Tech Answer: A vendor list will not be provided at this time. The University will work with the selected vendor(s) to determine if the program can be expanded.

11. Please provide details on how Virginia Tech currently process credit card transactions.
    a) Can monthly card processing statements be provided?

       Virginia Tech Answer: No.

    b) Who is your current provider?

       Virginia Tech Answer: The University has contracts with two merchant service providers: Elavon and Moneris.

    c) What is your annual volume and transactions broken down by merchant account with entity listed?

       Virginia Tech Answer: The following table depicts the university's **largest** merchant accounts for the fiscal year ended June 30, 2014.

Merchant/Acquirer	Software or Gateway	Card Present/ Not Present	Dollars in Millions	Volume
Tuition/Moneris	NBS QuikPay	Not Present	$13.6	10,974
Athletics/Elavon	Paciolan	Not Present	13.2	24,101
Various others/Moneris	NBS Commerce	Not Present	8.6	112,668
Inn at VT-Lodging/Elavon	Opera/Protobase	Present	5.4	20,920
Veterinary Medicine/Elavon	POS Terminal	Present	5.1	13,414
Equine Medicine/Elavon	POS Terminal	Present	2.6	2,273
Dining various/Elavon	POS Terminal	Present	1.9	254,367

Outreach Programs/Elavon	Paypal	Not Present	1.6	4,417
Parking/Elavon	POS Terminal	Present	1.4	16,008

d) Please detail the software or gateways used for online payments.

Virginia Tech Answer: See item c above for primary software or gateways utilized.

e) Are any of the terminals listed in Attachment G connecting via IP? No, not at this time.

Virginia Tech Answer: No, not at this time.

f) Do you use pin pads? If yes what is the make, model and encryption?

Virginia Tech Answer: No, not at this time.

g) Are any leased lines or frame relays currently used? If yes, please detail number, which merchant entity is using it, and which floor of the building the frame relay is located on. No, not at this time.

Virginia Tech Answer: No, not at this time.

h) What is the breakdown between card present and card not present transactions?

Virginia Tech Answer: See Q11c above. Estimated 62% of dollars processed online / card not present.

i) How often do you perform security scans and who do you use?

Virginia Tech Answer: Vulnerability scans of university internet facing environments are scanned at least quarterly using Merchant Preservation Services, LLC dba Campus Guard, a PCI approved scanning vendor.

j) Who performs your PCI compliance?

Virginia Tech Answer: Merchant Preservation Services, LLC dba Campus Guard

12. The RFP states that you currently have 2 Processors. Why 2 Processors and could you explain the products and services being provided by each? Please explain how you accept you on-line transactions? What system?
The RFP states that you have online transactions. What are you using in order to process these online transactions? Please provide a list of the software and/or gateway names and version numbers that are used for each of the entities/departments accepting card payments.

Virginia Tech Answer: The university implementation of online tuition billing and payments required initiation of a contract with a second acquirer. The university continues this arrangement today with all activity processed by Nelnet Business Solutions (NBS) being acquired through Moneris. All other online activity not processed by NBS is acquired through Elavon. This arrangement has simplified our approach to PCI compliance and training at the university and may or may not be continued in the future. An overview of activities, systems, gateways, and volume is provided in our answer to Q11c above.

13. Can you supply a breakdown by card type of
    a. online transactions
    b. face to face transactions
    c. Foreign card transactions
    d. Debit transactions Pin based and Signature

Virginia Tech Answer: This detail is not readily available. Overview of transactions provided in our response to Q11c above. The university processes all as credit transactions (i.e. zero debit pin/signature activity at this time).

14. Number of chargebacks?

    Virginia Tech Answer: <100 annually

15. Does the university take all card types for on-line?

    Virginia Tech Answer: No.

16. Chip and Pin?

    Virginia Tech Answer: Not applicable at this time.

17. Tokenization?

    Virginia Tech Answer: Not applicable at this time.

18. CF/SF model?

    Virginia Tech Answer: The acronym is not defined.

19. What are the current rates and fees for processing card payments? Could university provide copy of a merchant statement?

    Virginia Tech Answer: This will not be provided as part of the RFP process.

20. Please provide the annual dollar volume and number of items for PIN debit processing.

    Virginia Tech Answer: Zero at this point of time.

21. Please provide the make, model and quantity of PIN Pads in use today.

    Virginia Tech Answer: Not applicable at this point in time.

22. Does the University currently charge a surcharge or convenience fee to cardholders? If so, what is charged and what departments utilize this? If this is not a current practice, what departments are considering passing on such a fee to cardholders?

    Virginia Tech Answer: Our vendor collects a convenience fee for tuition and fee payments made online. It is university policy that all other merchants incorporate the cost of card acceptance in their business models. No other surcharges or convenience fees are considered at this time.

E. Proposal Preparation and Submission:

1. Page 12 VII, a 1 Explain redacted hard copy. How is it different from the regular proposal?

   Virginia Tech Answer: A redacted copy masks the proprietary information as outlined in the RFP, Section VII.2.c.

2. In section **VII. Proposal Preparation and Submission**, section **B. Specific Requirements**, sub-section **1. Qualifications and Experience**, item **e** asks that we "include a paper copy of the most recent audited annual financial statements in the copy of the proposal marked 'Original'". However, the total length of the two documents we would send in order to satisfy this requirement exceeds 300 pages. Therefore, it is not feasible to include paper copies with the original. That being the case, may we include these documents in the electronic copies only? Or if paper copies are considered essential, may we place them in a separate binder?

   Virginia Tech Answer: You may submit an electronic copy of the financials. The university wishes to receive one paper copy of the proposer's financial statements for the permanent record.

3. Will the University make available a WORD version of this RFP to allow for a more uniformed response? (General Question)

4. **Virginia Tech Answer:** Yes, a Word copy has been provided in Addendum #2 now posted on the Virginia Tech Procurement website. The PDF version of the solicitation and any addenda issued by Virginia Tech Procurement Services is the mandatory controlling version of the document. Any modification of/or additions to the solicitation by the Offeror shall not modify the official version of the solicitation issued by Virginia Tech Procurement Services. Such modifications or additions to the solicitation by the Offeror may be cause for rejection of the proposal; however, Virginia Tech reserves the right to decide, on a case by case basis, in its sole discretion, whether to reject such a proposal.

5. Please clarify what constitutes a "volume" and please confirm that the University will accept 10 separately bound proposal hardcopies, with each binder housing all required volumes and/or documentation.

   Virginia Tech Answer: Yes, the university will accept 10 separately bound hardcopies, with each binder housing all required documents.

6. Regarding Attachment J "General ACH Services" I thought these services were currently out sourced. Are volumes provided for those services or is this volume activity being originated directly by the University?

   Virginia Tech Answer: Only our vendor ACH payments are outsourced. These volumes are for payroll, employee reimbursements, student refunds, and budget tuition debits.

7. Regarding Attachment J "General ACH Services" What is the meaning of the word Subscription" here?

   Virginia Tech Answer: This is referring to ACH transactions and capabilities linked directly with the bank's online portal.

8. Regarding Attachment J: What are the printing & supplies – Vendor (volume – 21,306 – are these just check orders)

   Virginia Tech Answer: The volume stated does not represent a quantity of supplies. The university orders printed triplicate deposit tickets for each location as described in the RFP, as well as tamper evident deposit bags, deposit stamps, money wrappers, and change envelopes through its current bank vendor.

9. Regarding Attachment J: Please explain "Wire detail rpt subscription – item"; this does not match up to the # of wires initiated or incoming. Please explain.

   Virginia Tech Answer: This information is what appears on the incumbent's account analysis statement.

10. Regarding Attachment J: Confirm that paymt auth max is our maximum dollar control and which account this for.

    Virginia Tech Answer: This information is what appears on the incumbent's account analysis statement; the university uses positive pay on check disbursements as described.

F. Misc.

1. Is having a full service branch in the town of Blacksburg an absolutely requirement or are you looking for branch access as close to campus as possible?

   Virginia Tech Answer: See Item B.3.c.1 in requirements. As noted in the RFP, the university is open to alternative proposals.

2. Will the payroll and AP account be funded from the General Operations Account? If so, are the Payroll and AP accounts funded manually or automatically today? (p. 16, section j)

   Virginia Tech Answer: Automatically.

3. Can you please provide more specific details on the deposit ticket shown in attachment D? Such as are these book bound, duplicate, triplicate, etc…?

   Virginia Tech Answer: Bank deposit books are triplicate and end bound. The slips must contain the name of the location (dept name), location number, location/slip number, as well as routing and account number.

4. Can you provide us with the approximate number of bank bags that would be needed by the University?

   Virginia Tech Answer: Approximately 112 zipper, lockable bags.

5. Can you provide us with the estimated volume for cashier's checks that are issued on a monthly basis?

   Virginia Tech Answer: Approximately 20 cashier checks are required monthly.

6. Regarding the maximum ACH file amount provided of $53 million - Can you confirm that this is a single maximum file amount and not the monthly average of all files submitted?

   Virginia Tech Answer: Yes

7. Can you please confirm that all balances (estimated at $50 Million) currently sit at the checking account level and are utilized to offset service fees versus being invested in an overnight investment sweep type of product?

   Virginia Tech Answer: Yes. The funds are currently used as compensating balances.

8. Does University initiate international ACH payments? If so, are these payments in both USD and non-USD?

   Virginia Tech Answer: Not currently.

9. The University references data transmission in its request. Does this refer to a direct data transmission, or does this refer to online data transfer?

   Virginia Tech Answer: Direct data transmission.

10. It appears that the University currently uses controlled disbursement services? If so, can you explain the value add the University feels it gains from its utilization? Such as; is this important because of item timing and the item clearing information, is it being utilized to predict funding and cash flow for investment purposes, is it valuable for reporting and tracking purposes?

    Virginia Tech Answer: The check clearing information is provided to the university's investment staff for purposes of investing excess funds. In the current market there is not much value added, but information on daily check clearing is expected to be useful when interest rates return to more traditional levels.

We find the controlled disbursement service is efficient for us in that we do not have to make manual transfers between our depository account and our 2 disbursement bank accounts.

11. Since the investment policy was included is there a need for self-directed investments above and beyond the automated sweeps or interest bearing bank deposit accounts?

    Virginia Tech Answer: No. This provides guidelines for eligible money market sweeps.

12. Can the University please confirm the monthly volume (21306) for "printing and supplies -vendor" in Attachment J and clarify who the vendor is and what is printed.

    Virginia Tech Answer: The volume stated does not represent a quantity of supplies. The university orders printed triplicate deposit tickets for each location as described, as well as tamper evident deposit bags, deposit stamps, money wrappers, and change envelopes through its current bank vendor.

13. Incoming Wires

    a) What is the volume by currency type?
    b) Number of transactions by currency type?

    Virginia Tech Answer: All incoming wires are in USD.

14. Hedging
    a) What will Virginia Tech look to hedge? Transaction flows or translation flows?
    b) What are the volumes (by currency type) and time horizons of the potential hedges?
    c) What FX hedging tools does Virginia Tech currently use? What FX hedging tools is Virginia Tech not using that they are interested in using for future FX exposures?

    Virginia Tech Answer: The RFP question about FX hedging was included to determine the capabilities of proposers should the service be needed in the future. The university does not currently use or anticipate using FX hedging.

15. Could you provide an estimate of historical transaction size and anticipated in-house financing volume for the Blacksburg location?

    Virginia Tech Answer: Not enough information was included for the university to respond to this query.

16. Are the branded foodservice locations (i.e. Au Bon Pain, Cinnabon, Sbarro, etc.) owned and managed by the University?

    Virginia Tech Answer: Yes, the university is the franchisee on the branded foodservice operations included on Attachment G.

ATTACHMENT P

ACH COUNTS APRIL –JUNE 2014

Month	Effective Date	ACH Daily Count	ACH Daily Amount	Payroll Count	Payroll Amount	BT Count	BT Amount
April	1	99	82,873.68				
	2	181	156,817.01				
	3	66	36,262.39				
	4	115	74,540.26				
	5						
	6						
	7	120	69,912.15				
	8	112	62,687.43				
	9	347	307,855.60				
	10	176	122,070.83				
	11	199	111,674.13				
	12						
	13						
	14	184	54,513.74				
	15	179	90,282.69				
	16	253	244,623.28	18,427	16,861,705.69		
	17	158	59,237.18				
	18	174	79,530.86			3,524	6,255,409.52
	19						
	20						
	21	138	77,402.89				
	22	164	95,965.21				
	23	307	275,249.25				
	24	175	71,504.54				
	25	165	81,745.11				
	26						
	27						
	28	102	38,367.72				
	29	141	85,479.20				
	30	289	306,085.81				
Total		3,844	2,584,680.96	18,427	16,861,705.69	3,524	6,255,409.52

ATTACHMENT P

ACH COUNTS APRIL –JUNE 2014

Month	Effective Date	ACH Daily Count	ACH Daily Amount	Payroll Count	Payroll Amount	BT Count	BT Amount
May	1	198	97,140.32	18,459	16,867,738.37		
	2	135	58,865.31				
	3						
	4						
	5	101	51,978.35				
	6	81	56,463.14				
	7	253	338,305.83				
	8	150	77,326.61				
	9	128	135,989.41				
	10						
	11						
	12	145	80,214.17				
	13	188	74,016.90				
	14	239	312,375.61				
	15	215	96,133.04				
	16	170	101,590.18	18,445	16,930,415.32		
	17						
	18						
	19	176	85,557.94				
	20	144	61,566.40				
	21	580	909,858.66				
	22	185	108,906.63				
	23	140	59,626.87				
	24						
	25						
	26						
	27	259	170,292.59				
	28	166	101,809.09				
	29	179	182,957.51				
	30	242	116,094.15	16,413	16,670,132.58		
	31						
Total		4,074	3,277,069	53,317	50,468,286.27	-	-

ATTACHMENT P

ACH COUNTS APRIL –JUNE 2014

Month	Effective Date	ACH Daily Count	ACH Daily Amount	Payroll Count	Payroll Amount	BT Count	BT Amount
June	1						
	2	234	153,807.67				
	3	95	66,201.24				
	4	292	180,155.13				
	5	214	83,176.43				
	6	188	67,891.57				
	7						
	8						
	9	264	242,422.34				
	10	132	67,138.41				
	11	226	167,744.69				
	12	159	76,090.22				
	13	167	102,146.54				
	14						
	15						
	16	328	214,722.38	13,829	16,615,046.48		
	17	212	106,656.07				
	18	212	141,949.83				
	19	180	78,679.49				
	20	101	48,787.64				
	21						
	22						
	23	468	372,017.49				
	24	169	90,330.42				
	25	113	88,532.01				
	26	93	89,435.48				
	27	109	27,976.35				
	28						
	29						
	30	22	7,996.95				
		3,978	2,473,858.35	13,829	16,615,046.48	0	0

NOTE: The ACH totals above do not reflect monthly ACH debits initiated by the Electric Service operation at Virginia Tech. This activity averages 1,400 transactions monthly.

ATTACHMENT Q
RECON File Layout

Format for Virginia Tech Bank Reconciliation Files

##########0000004151000040425009031 4

Here it is spaced according to the fields:

########## 000 0004151 0000404250 090314

Positions	Length	Description
1-13	13	Bank Account Number
14-16	3	Not used
17-23	7	Document Code
24-33	10	Amount
34-39	6	Date

The same formatted file is used for both checks and deposits.

Attachment R
FOLLOWING CLARIFICATIONS RESULTED FROM
VENDOR PREPROSAL CONFERENCE HELD ON JANUARY 21, 2015

1. According to the information provided in the responses to the questions, Nelnet processes $22.2m in credit card volume for VA Tech tuition and various other charges through Moneris. As such, will NBS be required to work with the new merchant processor selected by VA Tech?

   Virginia Tech Answer: The activity is included for consideration in this RFP. The university intends to contract with one or more vendors for all service groups.

2. Please clarify the response to Question #6 and 7, page 8, under Virtual Card Payment program.

   Virginia Tech Answer: We pay the incumbent virtual card credit card bill monthly, 2 business days after month end.

   For illustration, does this mean if there are $30,000 in total card payment transactions for the month of January, the bill gets paid on Feb 2? What are you looking for to settle?

   Virginia Tech Answer: Settlement is negotiable as part of the contract.

3. Following on our question yesterday regarding the bonds (cited below—Blanket Fidelity Bond and Bid Bond, Performance Bond, Payment Bond). Our question is whether these bonds refer only to the sections involving maintaining bank deposits. JPMorgan will only be bidding on sections 2 & 4, Virtual Card and Merchant Card Processing, and thus will not be proposing any services requiring a bank account.

   Virginia Tech Answer: Bid, Performance, Payment Bonds apply to non-financial type contracts and were not included in this RFP. The special terms governing financial bonds are as follows:

   BLANKET FIDELITY BOND* WHEN USED: DEBT COLLECTION TYPE SERVICES. THE AMOUNT TO BE INSERTED IN THE BLANK SPACE SHOULD BE BASED ON THE TOTAL VALUE OF ACCOUNTS EXPECTED TO BE TURNED OVER TO THE CONTRACTOR AT ANY ONE TIME FOR COLLECTION AND NOT THE ENTIRE AMOUNT OF VIRGINIA TECH'S OUTSTANDING ACCOUNTS.

   INSURANCE, MONEY AND SECURITIES* WHEN USED: REQUIRED FOR CONTRACTS COVERING THE COLLECTION, HANDLING, SAFEKEEPING, AND/OR TRANSPORTING STATE MONIES OR SECURITIES. THE AMOUNTS TO BE ENTERED BY THE AGENCY SHOULD BE EQUAL TO THE ESTIMATED MAXIMUM AMOUNT OF MONIES OR SECURITIES THAT WOULD BE IN THE CONTRACTOR'S POSSESSION AT ANY ONE TIME

   Virtual Card and Merchant Card Processing involves the handling and safe keeping of funds. Both of these would apply.

4. Does VT want Provider to collect and manage convenience fees? If fees assumed by Provider, are you looking for those fees to cover processing fees?

   Virginia Tech Answer: The University is not looking for the vendor to collect or manage convenience fees at this time. Currently, the university's only authorized merchant charging a fee is the online tuition payment portal where the credit card process is wholly outsourced to Nelnet Business Solutions.

5. If we are responding to specific service groups in the RFP what is the preferred method for the response. Do we return the entire RFP with responses in just the service groups to which we are responding? How would we identify the service groups for which responses are provided?

Virginia Tech Answer: Yes, please return the entire RFP indicating clearly which service groups are included in your proposal. You may choose to include a cover letter which clearly identifies the service groups included.

6. Are the insurance certificates required with the RFP response?

   Virginia Tech Answer: No. The insurance certificates must be in place prior to the contract signatures and the implementation of the contract.

7. The service group references on p24 of the RFP do not agree with the rest of the document.

   Virginia Tech Answer: Services groups on p24 of the RFP Item 13.d. are corrected as follows:

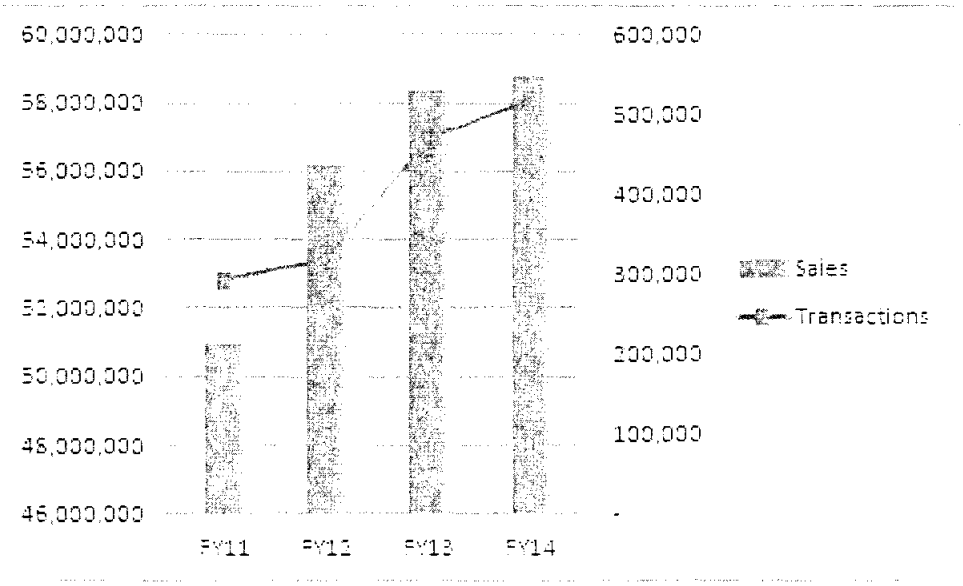
   Service Group 1 – General Banking and Local Depository Services
   Service Group 2- Virtual Card Payment Program
   Service Group 3 – International Wires
   Service Group 4- Merchant Card Processing
   Service Group 5- Healthcare Provider Payment Plan for Veterinary Customers.

8. Is the ACH amount of $52 million ACH single file or cumulative?

   Virginia Tech Answer: This is an estimate of maximum cumulative ACH initiated in multiple files or transactions on a single day.

9. Please describe the growth in credit card transactions over time.

   Virginia Tech Answer: The University continues to identify new services and opportunities that result in some increase in merchants and merchant activity on campus. The following graph depicts total activity levels for the past four fiscal years.



10. Please describe how the university will award SWaM points for vendors where there is no cost to the university for the services (i.e. the VPC has a rebate to the university).

    Virginia Tech Answer: SWaM Scoring for all vendors will be awarded as follows:
    10 points for SBSD Certified
    8 points for SBSD eligible
    5 points for SWaM certified but ineligible for certification
    3 points for SWaM Program to utilize certified SWaM Vendors during the term of the contract

11. On Attachment Q, RECON File Layout, what is the document code?

    Virginia Tech Answer: The document code is a 7 character field. For checks, this is our check number. For deposits, it is typically our defined location code for the department depositor.

12. Can you provide a Blanket Fidelity Format?

    Virginia Tech Answer: Virginia Tech will accept the format that is provided by your Bond carrier.

13. Is there growth potential on the Virtual Card Program?

    Virginia Tech Answer: The University VCP spend grew for 2014 increasing approximately $5million to a total of $37million. A concerted effort has already been made to include high volume and high dollar merchant activity in the program. We welcome proposals and strategies to further increase university VPC spend.

14. Do you have a Canadian Account?

    Virginia Tech Answer: No. Note the university may only open non-US bank accounts with banks approved by the Virginia Department of Treasury.

15. Please confirm whether that American Express will be a part of the processing contract. It is unclear if this is part of your current contract through the Commonwealth of Virginia and whether the current processor has the same costs?

    Virginia Tech Answer: The University currently pays the same authorization fees to incumbent for each AMEX transaction authorized under the Commonwealth of Virginia contract as for MC/V/D transactions.

16. Can electronic payment be an alternative on foreign drafts?

    Virginia Tech Answer: The University prefers to use wires for foreign transfers but finds it is not always feasible to do so.

17. Please provide a sample of your current Virtual Card Payment file format.

    Virginia Tech Answer: See Attachment R in this addendum.

18. Does the University use forward exchange contract to lock in exchange rates, specifically around EURO payments or are you more comfortable with spot transactions?

    Virginia Tech Answer: Not at this time. We have evaluated in the past for certain types of activities such as study abroad and welcome proposals that decrease the university's cost of operation.

19. Regarding the VPC program, does the university use payment controls, gross match, SUAs, and VCard recon? How do you reconcile the payment and specifically, what is the reconciliation file layout?

    Virginia Tech Answer: The current process is a single use authorization and is based on a gross match. We have date parameters requiring the vendor to take the payment in a certain number of days and reports to identify payments not taken that allow us to follow up with the vendor. Our reconciliation to VT's accounting system is somewhat manual as to what has cleared/not cleared and we require access to this data in an electronic format (i.e. data file, online query process, etc.).

Attachment S

Virtual Card Payment File Format

Header Record Layout

Field Name	Len	Align	From	To	Type	Pulled From	Comments
Record Type	1		1	1	Alpha	H	Always H.
Reserved	20		2	21	Alpha		Space-filled
Batch number	10		22	31	Num	Use SYSDATE appended with "01". If must resubmit, append "02", etc. Ex: 2010031401 for 14-Mar-2010	Unique file sequence number. Must be a different number if you resubmit a file.
Currency	4		32	35	Alpha	USD	Always "USD " for US Dollars
Batch processing date	8		36	43	Date	SYSDATE	File creation/process date in format YYYYMMDD
Reserved	20		43	44	Alpha		Reserved for future use. Space-filled.
Reserved	20		45	64	Alpha		Reserved for future use. Space-filled.
CEO company ID	20		65	84	Alpha	XXXXXXXX	Company ID provided by bank
	871		85	955	Alpha		Space-filled

Payment Detail Record Layout

Field Name	Len	Align	From	To	Type	Pulled From	Comments
Record Type	1		1	1	Alpha	D	Always D
Payee name	40		2	41	Alpha	SPRIDEN_LAST_NAME, based on FABINVH_VEND_PIDM	Name of merchant/supplier
Reserved	5		42	46	Alpha		Reserved for future use. Space-filled.
Invoice ID	20		47	66	Alpha	Title to show on Vendor's report, to show above Addenda Record's "Record Value": "Vendor_Invoice"	Invoice identifier from AP/purchasing system. Required since we'll use Secure Document Delivery (SDD) to send a remittance advice to the payee. If multiple invoices are associated with this payment, use addenda records to specify additional invoice numbers, which should be unique within this transaction.
Purchase order ID	20		67	86	Alpha	Blank	Purchase order number from AP/purchasing system. If multiple purchase orders are associated with this payment, use addenda records to specify additional P.O. numbers, which should be unique within the transaction.
Disbursement number	20		87	106	Alpha	SUBSTR(FATCKIN_CHECK_NUM,2,length) (1st char is "I" for Dir.Dep)	Unique disbursement number generated to identify this payment record. Used for matching purposes. Must be unique withing 13 month period.
Payment amount	16		107	122	Num	FATCKIN_NET_AMT	Exact amount of payment in US Dollars. Include digits only with no currency sign, commas, or decimal point. Always include cents digits. For example, a payment amount of $1,000.00 would be entered as 100000. The maximum payment amount allowed is $9,999,999.99 (999999999).
Payment date	8		123	130	Date	FATCKIN_CHECK_DATE	First date that payment is authorized in format YYYYMMDD. Authorization will be declined if attempted prior to this date. May precede batch date.
Expiration date	8		131	138	Date	Blank - will default to the end of next month (> 30 days) as per W.Vest 03/04/10.	Date when CAN expires in format YYYYMMDD. Authorization will be declined if attempted after this date.
Master account number	16		139	154	Num	{ We will not specify this for security reasons. Tara will enter when batch submitted to bank. }	AP (Commercial Card Number) account to be used, if known. If not provided, you can assign the account when uploading the file. Do not include dashes.
Merchant ID	16		155	170	Alpha	Blank	Unique number assigned to the vendor in your ERP system.
MCC code	4		171	174	Num	Blank	Optional validation parameter if MCC is known.
Payee ID	30		175	204	Alpha	Banner ID	ID for the payee from your ERP/AP system. If you use Secure Document Delivery (SDD) to send a remittance advice, this field is required. The payee will use the ID provided here when retrieving the remittance advice.
Payee invoice ref	20		205	224	Alpha	Stored in GXRDIRD_BANK_ACCT_NUM, positions 7-17, where GXRDIRD_BANK_ROUT_NUM = "PYMTCARD". (Position 1-5 is Zip: ex: 24060-VT01) Decided to always use "VT01"	Reference information for the payee. If you use Secure Document Delivery (SDD) to send a remittance advice, this field is required and must include a unique PIN assigned to the payee.
Payee ZIP code	5		225	229	Num	Stored in GXRDIRD_BANK_ACCT_NUM, positions 1-5. (Ex: 24060-VT01)	First five digits of the payee's zip code. If you use Secure Document Delivery (SDD) to send a remittance advice, this field is required. The payee will use the zip code provided here when retrieving the remittance advice.
Payee email	75		230	304	Alpha	GOREMAL_EMAIL_ADDRESS, where GOREMAL_EMAL_CODE = "DDEP"	Payee's email address. Can include the @ symbol. If you use Secure Document Delivery (SDD) to send a remittance advice, this field is required. This is the email address used to notify the payee to retrieve the remittance advice.
Division ID	5		305	309	Num	Blank	Division number, if applicable.

Description	160	310	469	Alpha	Title to show on Vendor's report, to show above Addenda Record's "Description": '"VendorCustAcct___InvDate_ ___VT_Inv#_____NetAmount " Use NO blanks, or Vendor's Remittance Advice will break to new line, wrapping data in unreadable format.	Description for the associated invoice or purchase order. If this transaction is paying one invoice or PO, use this field to explain any difference between the payment amount and the invoice or PO amount. If this transaction is paying multiple invoices or POs, use this field to provide any information needed to reconcile payment of the first invoice or PO. Provide information for subsequent invoices or POs in addenda records.
Contact name	40	470	509	Alpha	Enter via input parm. For now, "Amy Burchett", although phone # will allow any AP staff to answer question.	Person that the payee accounts receivable department can contact for any questions about the transaction.
Contact phone	10	510	519	Num	"5402316418" -the main AP phone number.	Phone number of the person in the contact name field.
Filler	455	520	974	Alpha		Space-filled.

Addenda Record Layout

Field Name	.engtlignme	From	To	Type	Pulled From	Comments
Record type	1	1	1	Alpha	"I" for Invoices; "P" for Purchase Orders	I for invoice addenda record or P for purchase order addenda record
Linkage ID	4	2	5	Num	Blank - only used if PO #s used, and then still optional. We are not doing POs.	Optional ID used to link invoice and PO numbers. If used, it must be unique for each invoice number and will be used to match PO number(s) to invoice number based on value of Linkage ID. If not specified, no linkage is maintained between invoice and PO number(s). This is internal to your ERP system only.
Record value	20	6	25	Alpha	FATCKIN_VEND_INV (Vendor's Invoice Number)	For invoice addenda records, this is the invoice number. For PO addenda records, this is the PO number. Should be unique within the transaction.
Description	160	26	185	Alpha	FZBINVE_CUST_ACCT_NUM || FATCKIN_INVH_DATE || FATCKIN_INVH_CODE || FATCKIN_NET_AMT = 50 out of 160. (Use NO blanks, or Vendor's Remittance Advice will break to new line, wrapping data in unreadable format.)	If this transaction is paying multiple invoices or POs, use this field to provide information needed to reconcile payment of an invoice or PO. Provide information for the first invoice or PO in the payment detail record, and provide information for subsequent invoices or POs in addenda records. Include a separate addenda record for each additional invoice or PO.
Filler	789	186	974	Alpha	Blank	Space-filled.

Trailer Record Layout

Field Name	.engtlignme	From	To	Type	Pulled From	Comments
Record type	1	1	1	Alpha	"T"	Always T.
Transaction count	10	2	11	Num	Count of Payment Records	Number of payment requests (detail records) in the file.
Total payment amount	16	12	27	Num	Sum amount of net amounts on Payment Detail Records.	Sum of payments in the file. Include digits only with no currency sign, commas, or decimal point. Always include cents digits. For example, a total payment amount of $1,000.00 would be entered as 100000.
Filler	947	28	974	Alpha		Space-filled.

III. Attachments P, Q, R and S are added to this RFP and are attached to this addendum.

IV. No other inquiries will be accepted for this RFP.

V. All other terms, conditions and descriptions remain the same.

VI. The due date and hour remains Wednesday, February 4, 2015, 3:00 PM.

<table>
<tr><td colspan="2">FULL LEGAL NAME (PRINT)
(Company name as it appears with your Federal Taxpayer Number)</td><td colspan="2">FEDERAL TAXPAYER NUMBER (ID#)</td></tr>
<tr><td colspan="2">BUSINESS NAME/DBA NAME/TA NAME
(If different than the Full Legal Name)</td><td colspan="2">FEDERAL TAXPAYER NUMBER
(If different than ID# above)</td></tr>
<tr><td colspan="2">BILLING NAME
(Company name as it appears on your invoice)</td><td colspan="2">FEDERAL TAXPAYER NUMBER
(If different than ID# above)</td></tr>
<tr><td colspan="2">PURCHASE ORDER ADDRESS</td><td colspan="2">PAYMENT ADDRESS</td></tr>
<tr><td colspan="2">CONTACT NAME/TITLE (PRINT)</td><td>SIGNATURE (IN INK)</td><td>DATE</td></tr>
<tr><td>E-MAIL ADDRESS</td><td>TELEPHONE NUMBER</td><td>TOLL FREE TELEPHONE NUMBER</td><td>FAX NUMBER TO RECEIVE E-PROCUREMENT ORDERS</td></tr>
</table>

Revised 12/15/2014

WELLS FARGO

VirginiaTech

Virginia Tech
Request for Proposals
RFP #0037201
For Banking Services

February 4, 2015

Submitted by:
Wells Fargo Bank, N.A.
Government & Institutional Banking

Patrick Dixon, Senior Vice President
Senior Relationship Manager
540-563-6059
patrick.dixon@wellsfargo.com

Reid Andrews, CTP, Vice President
Treasury Management Sales Consultant
804-697-7428
reid.andrews@wellsfargo.com

ADDENDUM # 1 TO RFP # 0037201

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

DATE	ORIGINAL DUE DATE AND HOUR
January 21, 2015	February 4, 2015, 3:00 pm

ADDRESS ALL INQUIRIES AND CORRESPONDENCE TO: **Kimberly Dulaney, CPSM, CUPO**, Assistant Director and Contracts Manager
E-MAIL ADDRESS: kdulane@vt.edu TELEPHONE NUMBER (540) 231-8543
FAX NUMBER (540) 231-9628 AFTER HOUR MESSAGES (540) 231-6221

Banking Services

1. The following questions have arisen as a result of the aforementioned RFP.

A. Service Group 1: General Banking and Local Depository Services

1. Who is the current payables vendor? Are funds simply debited from the account or are the vendor submitting files to the bank for processing?

   Virginia Tech Answer : The University disburses payments to vendors through university initiated processes as follows:

   ACH disbursements for payroll and employee/student payments—university submits file to bank
   Vendor initiated ACH disbursements for vendors—university submits file to 3rd party vendor
   Virtual payment card – WellsOne as described in RFP
   In-house check writing

2. Is the University currently using RDC? Could we get check deposit volume by location? If volume not available, how many locations have scanners?

   Virginia Tech Answer : Virginia Tech does not currently use RDC.

3. Is "Wells One" the vendor system referenced on page 7?

   Virginia Tech Answer : Yes

4. Can we get details of return item special instructions?

   Virginia Tech Answer : This is referring to return item reporting linked directly with the bank's online portal.

5. RFP states 1 depository and two CDAs. But Attachment J says they have 4 positive pay accts. What other acct than the depository and 2 CDA would require Positive Pay?

   Virginia Tech Answer : The University currently utilizes positive pay on the two controlled disbursement accounts as well as the Perkins and HPSL accounts.

6. How many DDA accounts actually initiate ACH (only payroll & AP?) Appears VT has multiple ACH IDs, and 5 ACH monthly bases. Please elaborate.

16. Are the branded foodservice locations (i.e. Au Bon Pain, Cinnabon, Sbarro, etc.) owned and managed by the University?

Virginia Tech Answer : Yes, the university is the franchisee on the branded foodservice operations included on Attachment G.

2. Attachment P and Attachment Q are added to this RFP and are attached to this addendum.

3. No other inquiries will be accepted for this RFP.

4. All other terms, conditions and descriptions remain the same.

5. The due date and hour remains Wednesday, February 4, 2015, 3:00 PM.

FULL LEGAL NAME (PRINT) (Company name as it appears with your Federal Taxpayer Number) Wells Fargo Bank, N.A.		FEDERAL TAXPAYER NUMBER (ID#) [redacted]	
BUSINESS NAME/DBA NAME/TA NAME (If different than the Full Legal Name)		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
BILLING NAME (Company name as it appears on your invoice) Wells Fargo Bank, N.A.		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
PURCHASE ORDER ADDRESS 201 S. Jefferson St., 2nd Fl MAC R4050-021, Roanoke, VA		PAYMENT ADDRESS Same 24011	
CONTACT NAME/TITLE (PRINT) Patrick Dixon, SVP		SIGNATURE (IN INK) Patrick Dixon	DATE 1/29/15
E-MAIL ADDRESS patrick.dixon@wellsfargo.com	TELEPHONE NUMBER (540) 563-6059	TOLL FREE TELEPHONE NUMBER	FAX NUMBER TO RECEIVE E-PROCUREMENT ORDERS (540) 563-7522

Revised 12/15/2014

ADDENDUM # 2 TO RFP # 0037201

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

DATE	ORIGINAL DUE DATE AND HOUR
January 23, 2015	February 4, 2015, 3:00 pm

ADDRESS ALL INQUIRIES AND CORRESPONDENCE TO: **Kimberly Dulaney, CPSM, CUPO**, Assistant Director and Contracts Manager
E-MAIL ADDRESS: kdulane@vt.edu TELEPHONE NUMBER (540) 231-8543
FAX NUMBER (540) 231-9628 AFTER HOUR MESSAGES (540) 231-6221

Banking Services

1. It has been requested that a WORD document be provided for the aforementioned RFP. A WORD document of the RFP is being made available. The WORD document will not include the PDF attachments and is being provided for convenience only. The original RFP remains the governing document.

2. All other terms, conditions and descriptions remain the same.

3. The due date and hour remains Wednesday, February 4, 2015, 3:00 PM.

FULL LEGAL NAME (PRINT) (Company name as it appears with your Federal Taxpayer Number)		FEDERAL TAXPAYER NUMBER (ID#)	
Wells Fargo Bank N.A.		[redacted]	
BUSINESS NAME/DBA NAME/TA NAME (If different than the Full Legal Name)		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
BILLING NAME (Company name as it appears on your invoice)		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
Wells Fargo Bank, N.A.			
PURCHASE ORDER ADDRESS		PAYMENT ADDRESS	
201 S. Jefferson St., 2nd Fl MAC R4050-021, Roanoke, VA 24011		Same	
CONTACT NAME/TITLE (PRINT)		SIGNATURE (IN INK)	DATE
Patrick Dixon, SVP		[signature]	1/29/15
E-MAIL ADDRESS	TELEPHONE NUMBER	TOLL FREE TELEPHONE NUMBER	FAX NUMBER TO RECEIVE E-PROCUREMENT ORDERS
patrick.dixon@wellsfargo.com	(540) 563-6059		(540) 563-7522

Revised 12/15/2014

ADDENDUM # 3 TO RFP # 0037201

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

DATE	ORIGINAL DUE DATE AND HOUR
Monday, January 26, 2015	Wednesday, February 4, 2015, 3:00 pm

ADDRESS ALL INQUIRIES AND CORRESPONDENCE TO: **Kimberly Dulaney, CPSM, CUPO**, Assistant Director and Contracts Manager
E-MAIL ADDRESS: kdulane@vt.edu TELEPHONE NUMBER (540) 231-8543
FAX NUMBER (540) 231-9628 AFTER HOUR MESSAGES (540) 231-6221

Banking Services

I. Addendum #1 is hereby deleted and replaced in its entirety with Addendum #3.

II. The following questions have arisen as a result of the aforementioned RFP.

A. Service Group 1: General Banking and Local Depository Services

1. Who is the current payables vendor? Are funds simply debited from the account or are the vendor submitting files to the bank for processing?

   Virginia Tech Answer: The University disburses payments to vendors through university initiated processes as follows:

   ACH disbursements for payroll and employee/student payments—university submits file to bank
   Vendor initiated ACH disbursements for vendors—university submits file to 3rd party vendor
   Virtual payment card – WellsOne as described in RFP
   In-house check writing

2. Is the University currently using RDC? Could we get check deposit volume by location? If volume not available, how many locations have scanners?

   Virginia Tech Answer: Virginia Tech does not currently use RDC.

3. Is "Wells One" the vendor system referenced on page 7?

   Virginia Tech Answer: Yes

4. Can we get details of return item special instructions?

   Virginia Tech Answer: This is referring to return item reporting linked directly with the bank's online portal.

5. RFP states 1 depository and two CDAs. But Attachment J says they have 4 positive pay accts. What other acct than the depository and 2 CDA would require Positive Pay?

   Virginia Tech Answer: The University currently utilizes positive pay on the two controlled disbursement accounts as well as the Perkins and HPSL accounts.

III. Attachments P, Q, R and S are added to this RFP and are attached to this addendum.

IV. No other inquiries will be accepted for this RFP.

V. All other terms, conditions and descriptions remain the same.

VI. The due date and hour remains Wednesday, February 4, 2015, 3:00 PM.

FULL LEGAL NAME (PRINT) (Company name as it appears with your Federal Taxpayer Number) Wells Fargo Bank, N.A.		FEDERAL TAXPAYER NUMBER (ID#) [redacted]	
BUSINESS NAME/DBA NAME/TA NAME (If different than the Full Legal Name)		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
BILLING NAME (Company name as it appears on your invoice) Wells Fargo Bank, N.A.		FEDERAL TAXPAYER NUMBER (If different than ID# above)	
PURCHASE ORDER ADDRESS 201 S. Jefferson St, 2nd Fl MAC R4050-021, Roanoke, VA 24011		PAYMENT ADDRESS Same	
CONTACT NAME/TITLE (PRINT) Patrick Dixon, SVP		SIGNATURE (IN INK) Patrick E. Dixon	DATE 1/29/15
E-MAIL ADDRESS patrick.dixon@wellsfargo.com	TELEPHONE NUMBER (540)563-6059	TOLL FREE TELEPHONE NUMBER	FAX NUMBER TO RECEIVE E-PROCUREMENT ORDERS (540)563-7522

Revised 12/15/2014

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Executive summary

Overview

Virginia Tech and Wells Fargo's history together is built upon a trust dating back to the 1960's and our respective institutional growth necessitates a continuous focus on the changing landscape of our respective constituencies. Realizing and anticipating this change is often the difference between merely surviving and thriving.

When considering the University's 2012-2018 Strategic Plan and desire to be a world class research institution, we believe Wells Fargo best positions the University to combat the challenges of a data-driven society and allowing you to strive for the organizational efficiency and flexibility. Our treasury management solutions have long-served the University and we stand ready more than ever to continue that long tradition.

By selecting Wells Fargo as your strategic partner, the University will experience how deeply Wells Fargo is committed to:

- Sharing our technical capabilities and experience to help the University achieve its financial and operational goals;
- Delivering world class client service;
- Delivering the right solutions to support your depository and disbursement requirements;
- Utilizing the resources of a specialized government relationship team of professionals;
- Maintaining a constant focus on innovation and enhancements as they relate to the University's treasury and banking needs.

Wells Fargo has provided responses to four service groups in the pages that follow.

Why Wells Fargo?

At Wells Fargo, we apply our passion for creative thinking and our highly collaborative approach to the development of solutions that are uniquely relevant to each client. Our ability to combine deep expertise with a cross-platform perspective gives us the power to deliver exceptional outcomes, every time. Through the solutions we recommended, the University will continue building upon its process as it migrates targeted paper-based processing to electronic processing that will enhance the University's end-to-end collection and disbursement structure. Furthermore our approach and commitment to Institutions of Higher Education clients like the University is reflected in our:

- ***Industry Specialization*** – Higher Education is an industry segment where we have dedicated specialists and resources. Your entire Wells Fargo relationship team resides in within the *Government & Institutional Banking Group*, a division of Wells Fargo that only serves our higher education, government, and large non-profit clients. Our division has defined financial metrics, leadership structure, and dedicated resources specific to the three industries we serve. Calling this line of business out is an important

distinguishing characteristic we believe delivers long-term sustainable value for the University:

- ***Experienced Government Relationship Manager*** – As your relationship manager, Patrick Dixon will be your primary contact and has over 28 years banking experience, 17 of those years serving Wells Fargo's government and institutional clients.

- ***Project Management expertise*** – We understand the complexity and resource constraints facing higher education entities. Our experience in this regard consistently affirms the comprehensive Project Management approach we employ for existing, as well as new client relationships. Whether we are broadening our solution set with you or implementing an entirely new relationship, we know thoughtful and timely execution is paramount. We have a seasoned Project team ready to lead this effort. Our commitment to delivering world-class customer service and exceptional solutions make us confident in our ability to meet and exceed your expectations.

- ***Customer service*** – Our customer service organizational structure includes a Client Service Officer (CSO) who manages day-to-day operations to ensure that service levels are met. Your CSO, Rudy Askew, will assist the University with any necessary service escalation. She will review pending cases and works closely with our partners in Operations to make certain that our internal service targets are being met. Your dedicated CSO is also part of a team individual team that will provide back-up support during periods where he/she is unable to be in the office.

- ***Safety and Soundness*** – As one of the highest rated banks (AA-/Aa3/AA-) in the U.S., you can be confident of the safety and soundness Wells Fargo provides and compliance with your investment policies for depository balances. Further, our capital base and credit capabilities allow us to fulfill the University's desire for a relationship provider across many disciplines.

- ***University and Community Support*** – Wells Fargo is a major employer in the Commonwealth; we actively seek out the University's graduates for employment; and, we have demonstrated Wells Fargo's financial support for the University's broad mission witnessed by through our philanthropic contributions and grants totaling nearly $500,000 since 1995.

Financial Incentives

We understand that the University does not run on ideas, virtue, and passion alone. Below are is a summary of the financial components of this contract:

1. Waive all one-time implementation set-up fees for any services implemented within the term of this contract.
2. [redacted] PROPRIETARY AND CONFIDENTIAL
3. We are providing depository transition incentives during the first 3 years of the contract for the cost of tamper-resistant depository bags, a value of $3,000 so that the University can replace lockable bank bags in an orderly fashion.

Conclusion

Wells Fargo's recommended solutions and enhancements will provide the University with a banking partner carrying among the highest financial ratings in industry. We are proud to be able to offer our customers both financial strength and a solid reputation as a premier provider of wholesale banking solutions.

The many challenges facing public research universities require deliberate strategies to overcome stagnant revenue sources and increasing costs. Wells Fargo maintains a finger on the pulse of the industry and a keen eye on the future to enable you to grow, innovate and succeed. We are extremely proud of our past accomplishments together, but even more excited about our future possibilities. We look forward to strengthening our relationship with Virginia Tech to deliver on your promises to your constituents and the community.

Respectfully submitted,

Patrick

Patrick K. Dixon
Senior Vice President
Relationship Manager
Consultant

Reid

Reid Andrews
Vice President
Treasury Management Sales

1. Qualifications and experience

a. Provide a general overview and brief history of your organization, including parent and/or subsidiary companies and the number of employees.

a. Founded in 1852 with a holding company headquartered in California, Wells Fargo is one of the oldest and largest national banks in the United States. **Celebrating our 162nd year of operation**, we are recognized as one of the most highly capitalized and well-managed banks in the industry. Wells Fargo Bank, N.A. is a federally chartered banking institution and a member of the Federal Reserve System. We are a national leader in financial services, meeting our clients' financial services needs when, where, and how they want to be served. Our trademark, the stagecoach, is the symbol of our role in the development of the western United States and stands for our pride in "coming through" for our clients, a hallmark of our company since 1852.

Wells Fargo & Company is a diversified financial services company providing banking, insurance, investments, mortgage, and consumer and commercial finance through more than 9,000 stores, more than 12,500 ATMs, and the internet (wellsfargo.com) across North America and internationally. We have offices in more than 36 countries that support our customers who conduct business in the global economy.

As of September 30, 2014 Wells Fargo has $1.6 trillion in assets and more than 265,000 team members. We are ranked fourth in assets among U.S. banks and are the world's most valuable bank by market capitalization. In 2013, Euromoney named Wells Fargo "Best Bank" in its Global Awards for Excellence, the first time a U.S.-based bank has won the top award. The Chronicle of Philanthropy ranked our corporate giving in the top two among all U.S. companies each of the past two years.

As one of the highest rated banks (AA-/Aa3/AA-) in the U.S., you can be confident of the safety and soundness Wells Fargo provides and that our services will be in compliance with your investment policies for depository balances. Further, our capital base and credit capabilities allow us to fulfill the University's desire for a relationship provider across many disciplines.

Our vision: Satisfy all our customers' financial needs, help them succeed financially, be the premier provider of financial services in every one of our markets, and be known as one of America's great companies.

Our year-end key performance measures:

Key performance measure	2011	2012	2013
Total assets	$1.3 trillion	$1.4 trillion	$1.5 trillion
Net income	$15.9 billion	$18.9 billion	$21.9 billion
ROA	1.25%	1.41%	1.51%
ROE	11.93%	12.95%	13.87%

Key performance measure	2011	2012	2013
Equity/assets	10.78%	11.17%	11.20%

To review the full Wells Fargo & Company Annual Report, please use the following link: https://www.wellsfargo.com/invest_relations/annual.

b. Provide the address of the office location(s) that will cover Virginia Tech's account for each Service Group you are proposing to provide.

b. Wells Fargo is proposing to provide services for Service Groups 1 – 4. The University's relationship will continue to be serviced by our Government and Institutional Banking office located at:

201 S. Jefferson Street, 2nd Floor
MAC R4050-021
Roanoke, VA 24011

Patrick Dixon will remain the University's primary contact, serving as its liaison and Senior Relationship Manager between the University and Wells Fargo departments responsible for delivering and supporting each Service Group.

c. Describe the experience of the financial institution in providing similar services to the higher education market.

c. Education & nonprofit banking experience

The Education & Nonprofit banking team that will continue to manage the University's relationship at Wells Fargo is a specialized business that is backed by a team of seasoned professionals dedicated exclusively to serving the unique banking needs of this sector. As the University can attest, we are committed to serving higher education and nonprofit organizations, their employees, and the communities in which they live, through a complete range of products and personalized service. We are proud to work with over 1,400 relationships, consisting of colleges and universities; 501 (c) organizations; charitable organizations, foundations and endowments; national and local nonprofit organizations.

Wells Fargo higher education bankers collaborate with you to anticipate your needs, and assist you in making smart, proactive decisions about the future. From accessing capital markets to streamlining financial operations, we offer solutions tailored to educational institutions by combining industry, experience, and knowledge needed to help you make the right decisions for the future.

Capital raising solutions

- Public Finance underwriting and remarketing
- Liquidity and credit enhancement
- Working capital lines of credit

Operating solutions

- Treasury management

c. Con't.

- Insurance and benefits services
- Liquidity management
- Endowment management for fixed-income assets, equity assets, and custody services
- Student services
- Study abroad risk management

A focus on relationships

As your trusted partner, we provide relevant ideas and recommendations that will help you articulate and achieve your goals for your community now and in the future. We are dedicated to understanding and anticipating your needs, and coordinating all of our specialists and resources to help you meet your financial goals.

Shared strength

Your Relationship Manager, Patrick Dixon, and your Treasury Management Sales Consultant, Reid Andrews, are specialized, tenured professionals with a deep commitment to and knowledge of the higher education and not for profit sector with more than 39 years of combined experience.

This relationship team will be the primary advocates within the bank and will work closely with our product specialists to provide customized financial expertise and quality service to meet the unique requirements of the University.

Biographical information on Patrick, Reid, as well as your other Wells Fargo team members is included in *Tab 2 – Personnel.*

d. Complete the following table with current credit ratings by Standard & Poor's Rating Services and Moody's. If the Proposer is not rated by these rating organizations, provide other evidence of the institution's financial strength and compliance.

d. In addition to credit ratings from Standard & Poor's Credit Service and Moody's Investor Services, Wells Fargo subscribes to Fitch and DBRS ratings agencies.

We have one of the highest debt ratings of any financial services company, as shown in the table below.*

Wells Fargo & Company	Fitch Ratings	Moody's	Standard & Poor's	DBRS
Long-term Issuer Rating	AA-	A2	A+	AA
Short-term Issuer Rating	F1+	P-1	A-1	R-1 (middle)
Senior Unsecured	AA-	A2	A+	AA
Subordinated	A+	A3	A	AA (low)
Preferred Stock	BBB	Baa3	BBB	A

Wells Fargo Bank, N.A.	Fitch Ratings	Moody's	Standard & Poor's	DBRS
Long-term Issuer Rating	AA-	Aa3	AA-	AA (high)
Short-term Issuer Rating	F1+	P-1	A-1+	R-1 (high)
Bank Deposits	AA	Aa3	AA-	AA (high)
Senior Unsecured	AA-	Aa3	AA-	AA (high)
Subordinated	A+	A1	A+	AA

*The information provided is found on our Investor Relations site (wellsfargo.com/invest_relations/debt) and is provided for informational purposes only. We do not guarantee the accuracy or completeness of information on or available through this site, and we are not responsible for inaccuracies or omissions in that information or for actions taken in reliance on that information. Please read Legal Disclaimers (wellsfargo.com/invest_relations/legal/) before using or relying on information on or available through this site. Potential investors in our securities should seek professional advice before they invest.

e. Include a paper copy of the most recent audited annual financial statements in the copy of the proposal marked "Original" and in the electronic copies. The other physical proposals do not need copies of the financials.

e. A copy of our most recent audited financial statement, the 2013 annual report, is available to view and download online at: https://www.wellsfargo.com/invest_relations/investor_relations/.

A paper copy is also included in the proposal marked "Original". In addition, we have included an electronic version of our annual report on the CDs provided with our response.

2. Personnel

a. Provide the name, title, address, phone number, fax number and email address of the primary contact person(s) assigned to this account.

a. Patrick Dixon, your Relationship Manager, will be the University's primary contact. He may be reached at:

201 S. Jefferson Street, 2nd Floor
MAC R4050-021
Roanoke, VA 24011

Phone: 540-563-6059

Email: patrick.dixon@wellsfargo.com

Please see our response below for a complete list of the University's dedicated relationship team.

b. Name the individuals who will work with Virginia Tech on a day-to-day basis. Please name the individual responsible for <u>each</u> proposed Service Group. Information should include:

i. Proposed role with regard to Virginia Tech's account

ii. Biographical information

iii. Experience working with other colleges and universities

iv. Number of years of experience in this field

v. Number of years with your firm

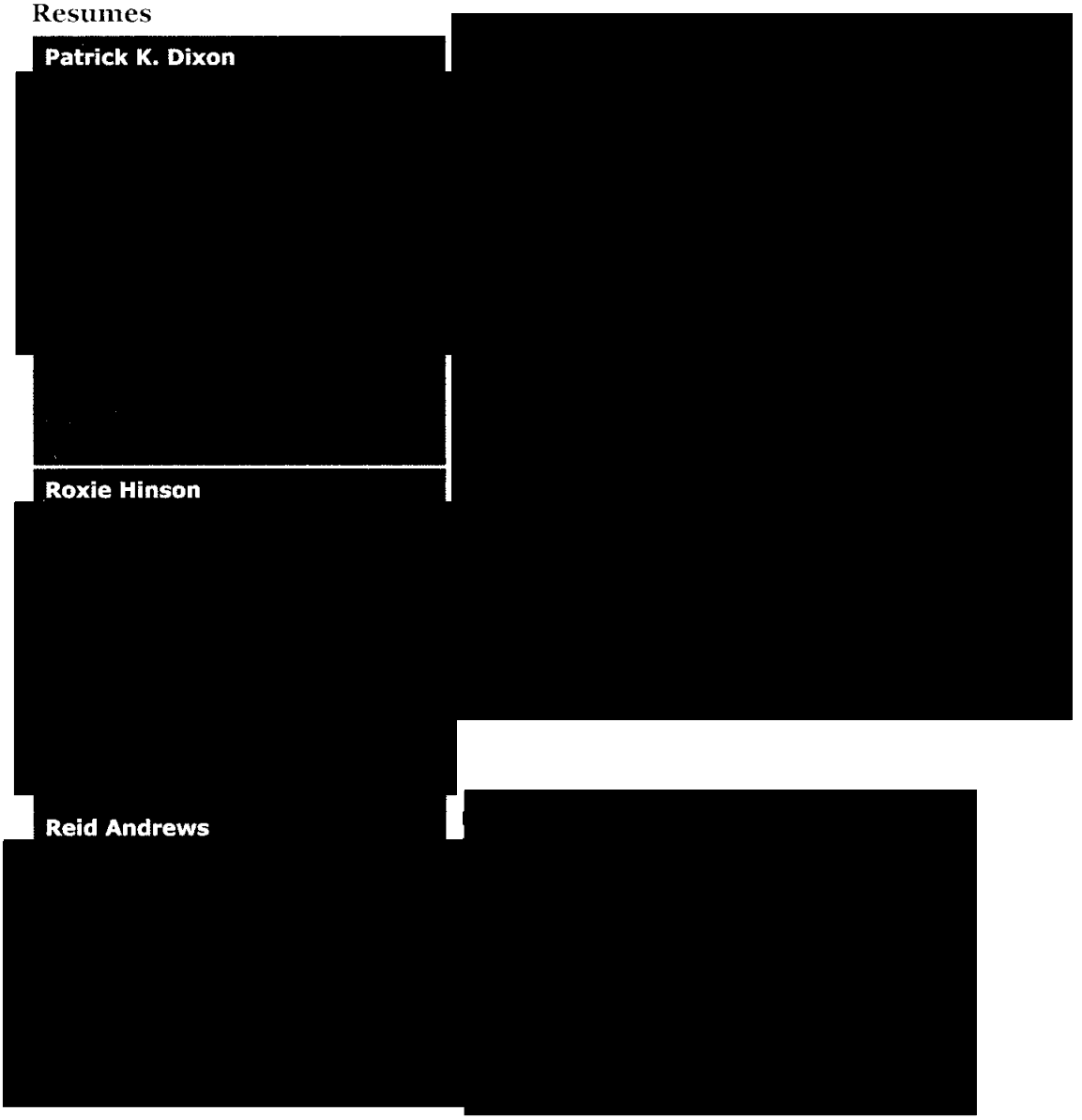
b.i.-v. Service Group 1: General banking and Local Depository Services,
Service Group 2: Virtual Card Payment Program,
Service Group 3: International Wires,
Service Group 4: Merchant Card Processing, *and*
The University will continue to have an entire team dedicated to assisting and consulting with you on all aspects of your Wells Fargo banking relationship. This team is committed to providing consultative, analytical, and qualitative services to the higher education and nonprofit sector— your needs are our first priority.

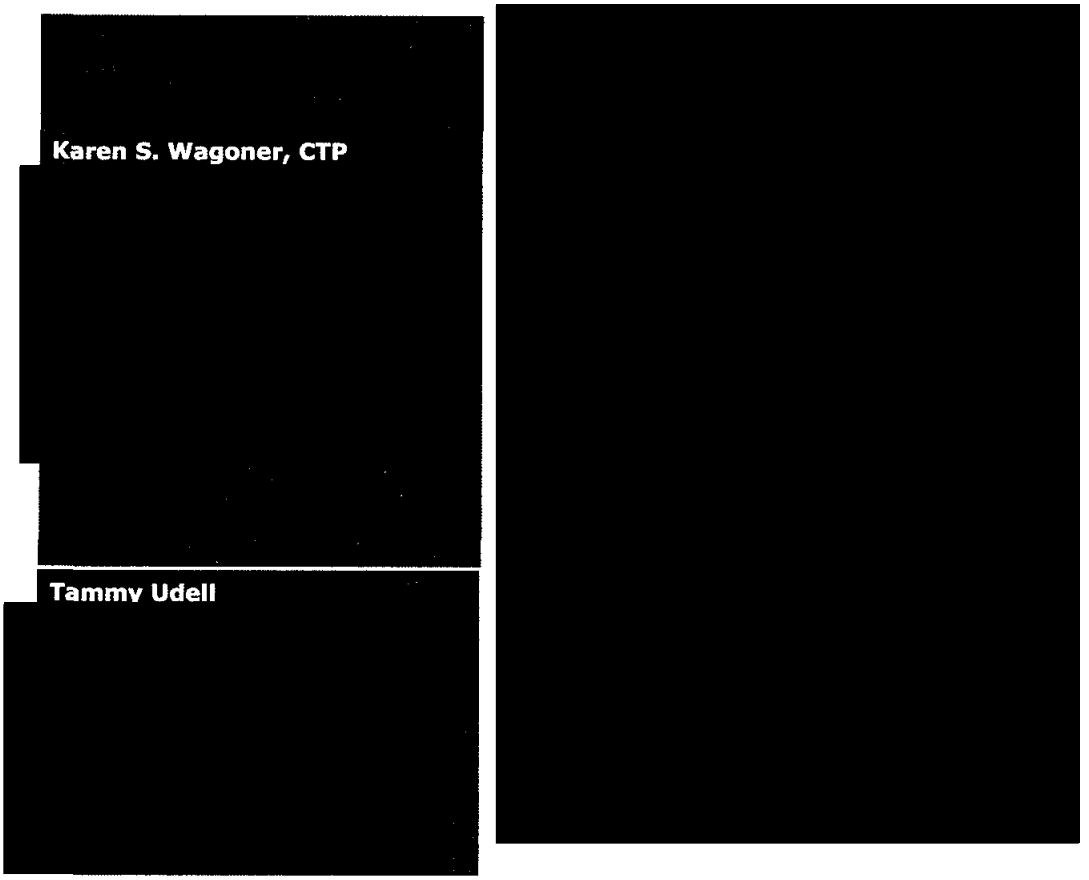
Wells Fargo strongly adheres to the relationship management approach for managing our client and prospect relationships. A team of specialists, guided by your Relationship Manager, Patrick Dixon, works with you to understand your processes, identify your needs, recommend solutions, and implement services to help you maximize the value of your banking operations and deliver high quality, consistent service to the University.

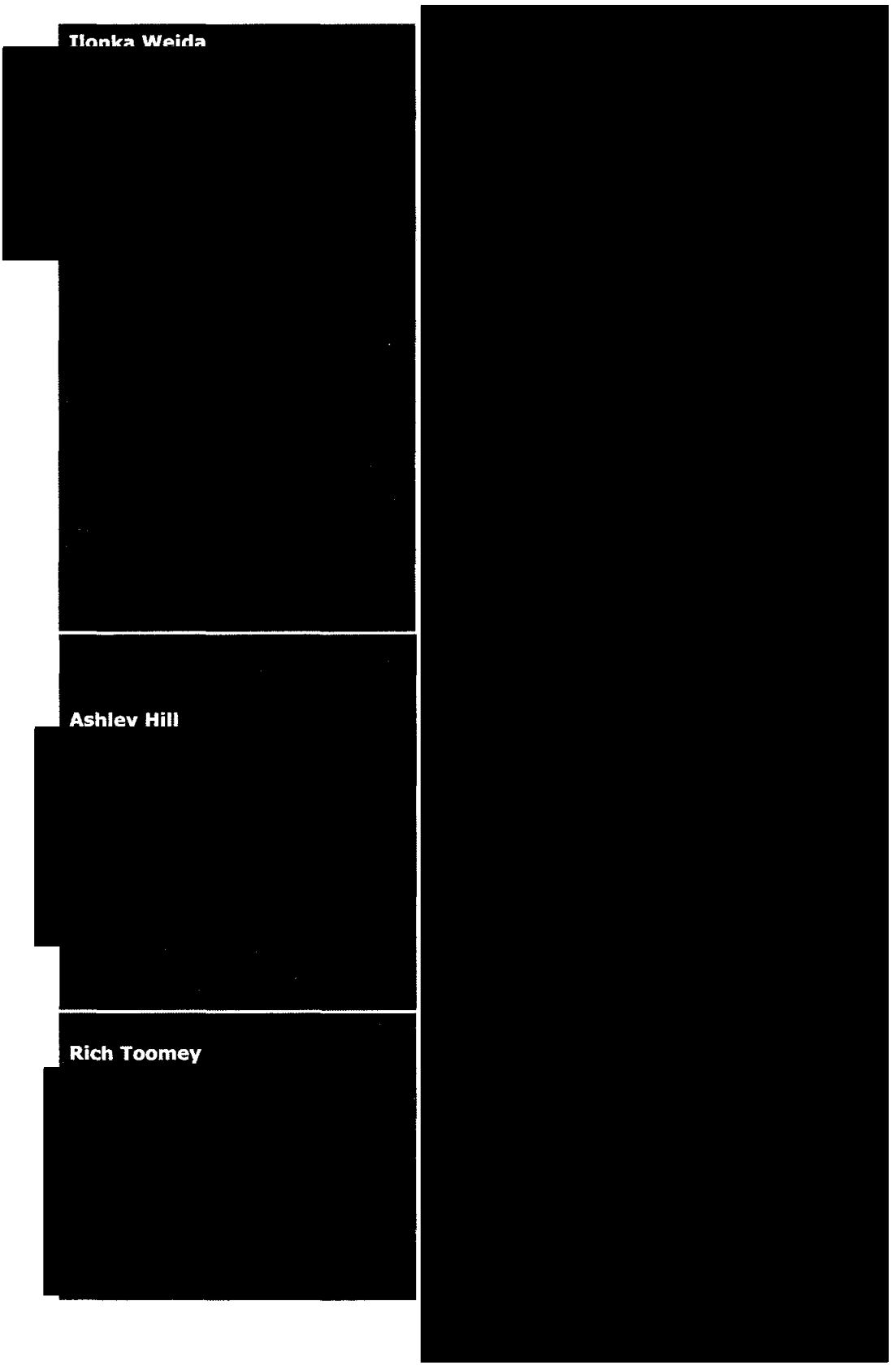
The following table provides you with the Wells Fargo relationship team that will be designated to the University for Service Groups 1, 2, 3, and 4:

b.i.-v. Con't.

Resumes




Karen S. Wagoner, CTP
Tammy Udell


Ilonka Weida
Ashlev Hill
Rich Toomey

c. Customer Service

i. Will a specific customer service representative or a customer service department be assigned to handle day-to-day transactions for the College?

ii. Describe the responsibilities of the customer service personnel, including the chain of command for problem resolutions.

c.i-ii. Service Group 1: General banking

Wells Fargo utilizes an integrated customer support model which begins with your Relationship Manager, Patrick Dixon and Treasury Management Sales Consultant, Reid Andrews, and your Relationship Associate, Roxie Hinson. As important, the University will continue to have a dedicated Client Services Officer assigned to help with operational problem resolution on a day-to-day basis. Your new CSO is Tammy Udell and will serve as the first point of contact for problem resolution and research. Tammy's experience and understanding of governmental clients in Virginia will be helpful to restore your confidence in our service support model. Additionally, Tammy is part of a team that has an infrastructure to track issues, identify the root cause of any errors, and ensure timely resolution.

Any required escalation of issues or the need for additional resource commitments to serve the University will be led by Patrick and Roxie.

At Wells Fargo, we understand that our customers expect the same responsive service after they've implemented our services as they receive when they're making their selection. Therefore, we offer multiple customer service delivery channels and we ensure you receive access to the channels that are most appropriate for your requirements.

Most routine service questions can be handled through our internet-based Commercial Electronic Office® (CEO®) portal. Many customers prefer this service channel because it allows them to obtain answers to questions quickly and efficiently.

Our Treasury Management Client Services (TMCS) group is available to handle more complex inquiries. This group is also available to assist you in resolving any problems or issues that you may encounter. TMCS representatives have received special training; they are experts in the services we provide and they understand treasury management services from a customer's perspective. This gives them the ability to understand your questions and relate to your concerns more quickly and thoroughly. This ultimately results in a better service outcome for you.

Organizations that have highly complex service requirements frequently require more focused attention. In these circumstances, we can assign an individual client services officer or a team of service officers to support your account.

This comprehensive approach to service delivery ensures that you always receive the level of service you require and the focused attention you deserve.

iii. What are the hours of operation of each customer service unit involved in supporting the proposed services? Please specify for each Service Group you are proposing to provide.

c.iii. **Service Group 1: General banking**

Dedicated support

Tammy Udell is the dedicated Client Service Officer and her role and advocacy for the University will result in an improved service experience. She is further supported by a team of her peers who are skilled in serving our government and institutional clients.

Client Services team

Treasury Management Client Services representatives are available Monday through Friday from 7:00 a.m. to 10:00 p.m. ET and Saturday from 9:00 a.m. to 7:00 p.m. ET.

Operations

- Wire transfer operations staff is available Monday through Friday from 8:00 a.m. to 9:00 p.m. ET.
- ACH investigations support is available Monday through Friday from 8:00 a.m. to 8:00 p.m. ET.
- ACH production support is available from 5:00 p.m. Sunday through 1:00 a.m. Saturday ET.
- Wholesale Transmissions staff is available 24 hours a day, 7 days a week.

d. After the initial transition, will the primary contact person be willing to attend quarterly meeting with university staff?

d. **Service Group 1: General banking**

Our banking team will be available to attend on-site meetings as requested by the University. In addition to attending meetings, Wells Fargo will proactively request meetings to discuss new ideas and innovations.

e. Describe your proposed customer relationship approach and describe a typical meeting agenda for quarterly meetings.

e. As we have in the past, Wells Fargo will continue meeting with the University quarterly, or as needed, to discuss operational performance and explore opportunities for improved efficiency and automation in all facets of treasury management. These meetings will also include topical industry updates and learnings from similarly situated institutions of higher learning.

In advance of each meeting, we would work with University personnel to collaboratively develop agenda topics ensuring the time together is spent wisely.

f. IT Resources: Will the bank provide dedicated IT liaison(s) to work on set-up, file transfer, testing and troubleshooting / issue resolution. During what hours is technical support available (specify time zones)?

f. Service Group 1: General banking

If there is a problem that our Client Services representatives cannot resolve, the client service officer working with you acts as your liaison to escalate the issue to our Technical Services group.

While we cannot provide support for the University's hardware and software, we will assist in any way we can. For instance, we can help to troubleshoot an issue with a scanner, but won't troubleshoot an area that your IT department is more suited to support; we won't put your systems at risk.

Our Wholesale Transmissions department focuses primarily on communication issues related to data transmission, but also offers assistance with other issues, including ACH formatting and specifications testing.

Customers who exchange information with Wells Fargo using our data transmission service will also have the help of a dedicated support staff.

Hours

Availability hours

- **Dedicated support**: Tammy Udell is normally available daily from 9:00 a.m. to 6:00 p.m. ET for dedicated University needs.
- **Treasury Management Client Services**: Treasury Management Client Services representatives are available Monday through Friday from 7:00 a.m. to 10:00 p.m. ET and Saturday from 9:00 a.m. to 7:00 p.m. ET.
- **Technical Support group personnel**: Available Monday through Friday from 8:00 a.m. to 9:00 p.m. ET.

3. Service Group 1: General banking and Local depository services

a. Confirm that the Offeror can meet each of the university's requirements listed in Section VI. Statement of Needs for Service Group 1.

a. Wells Fargo will continue meeting the needs of the University's requirements listed in Section VI. Statement of Needs for Service Group 1.

b. Using the table below, confirm that the bank can meet the listed requirements. Provide any comments or qualifications in the column to the right.

1Requirement	Confirmation	Additional information
1. The bank must be in good standing and an approved depository under the Virginia Security for Public Deposits Act.	x Yes ☐ No	
2. The bank must be "Well Capitalized" as defined by the Federal Deposit Insurance Corporation with Total Risk-Based Capital Ratio equal to or greater than 10 percent, and Tier 1 Risk-Based Capital Ratio equal to or greater than 6 percent, and Tier 1 Leverage Capital Ratio equal to or greater than 5 percent.	x Yes ☐ No	Total Risk Based Capital Ratio: 15.43 Tier 1 Risk-Based Capital Ratio: 12.33 Tier 1 Leverage Capital Ratio: 9.60

c. Deposit Processing

i. Provide the addresses of bank branches located within 5 miles of Blacksburg, Virginia where the university's deposits can be processed or your detailed plan for transporting the university's deposits to your deposit processing center if you do not have a local branch.

c.i. Wells Fargo has two branches less than two miles from the University.

Bank Name	Bank Address	City	State	Distance (In miles)
Blacksburg	200 N. Main Street	Blacksburg	VA	0.08
University Mall	920 University Boulevard	Blacksburg	VA	1.16

ii. What is the ledger cutoff time for deposits at the branch identified in question 3.b.1. above?

c.ii. Our cutoff times for each of these locations is 5:00 pm daily.

c.ii. Con't.

Night depository, banking store, and ATM

Our deposit deadlines for same-day ledger credit vary by location and, at each location, the deadlines for night depository, banking store, and ATM deposits may vary.

You receive same business day credit for deposits made prior to the deadline. You receive credit the next business day for deposits you make after the deadline, on weekends, and on Federal holidays.

Deadlines are the same regardless of when we verify your deposit; and, with the exception of cash deposits made at banking stores, they are also the same for deposits that contain cash, checks, or both cash and checks. Cash deposits you make at banking stores receive same-day credit regardless of your deposit time.

Remote deposit

The deposit deadline is 10:00 p.m. ET.

Remote cash capture (smart safe)

Most customers choose to receive provisional deposit credit the next business day through our standard or premium service.

Wells Fargo can provide provisional same-day credit; however, it requires establishing a cutoff time that is before the end of a typical business day. We post deposits you make prior to the cutoff the same day and post the remainder the next business day; this can cause reconciliation problems.

The following table shows the cutoff times in local time.

Type	Cutoff time	Provisional credit received
Standard	3:00 a.m.	Next business day at end of day
Premium intraday*	4:00 a.m.	Next business day by 8:00 a.m.
Same-day	Varies	Same business day at end of day

*Available to customers who contract with Loomis. Additional fees apply.

For check deposits you make in the safe's manual drop slot, the "check only" deadlines (shown in the cash vault table in the next section) will apply based on the days when those deposits are picked up from your locations and delivered to the cash vault.

Cash vault

Different deadlines apply for split deposits (cash and checks on separate deposit slips), mixed deposits (cash and checks on the same deposit slip), and cash only deposits. The following table lists deadlines by deposit type and location, in local time.

c.ii. Con't.

Cash vault deposit deadlines

Cash vault site (served by)	Cash only	Check only	Mixed
Virginia			
Chesapeake	2:00 p.m.	2:00 p.m.	2:00 p.m.
Richmond	6:00 p.m.	3:30 p.m.	3:30 p.m.
Roanoke	6:00 p.m.	3:00 p.m.	3:00 p.m.
Sterling (Washington)	3:00 p.m.	3:00 p.m.	3:00 p.m.

iii. What type of deposit bags does the bank allow/require?

c.iii. Wells Fargo has a long history of working with the University to meet is daily depository needs as the University has become larger and its operations more complex.

We respectfully recommend consideration be given to a change in process to the University's present usage of locked bags for daily depositing. We have substantial operational experience from other similarly situated clients that tamper-resistant plastic bags are a reliable and proven method of an efficient processing environment.

Each bag has unique numbering allowing for effective tracking and reconcilement of each departmental deposit. We recommend the University migrate over the next 6 months to our Post-Verify service which is more fully described in the Appendix, Tab A.

For post-verification, we require use of secure plastic, tamper-evident, dual-pouch deposit bags. Normally, these can be purchased from Wells Fargo, or you could purchase them from your own supplier. As an incentive, Wells Fargo is agreeable in providing the University up to 13,000 bags per year to facilitate usage of the post-verify service. This is predicated on usage of 50 bags/day for 260 days per year. We would provide this incentive for the initial 3 years of the contract.

The only restriction we have is the use of a dual-pouch bag mentioned above. We do not require prior approval if purchased from a third-party supplier; however, if you would like us to review your bag, you can arrange with your treasury management sales consultant to have it tested to ensure it meets our minimum requirements.

If you will supply your own bags in the future, we'll provide you with a deposit bag specification sheet that shows your employees which bags are acceptable.

iv. What is the limit, if any, on the number of deposit tickets that can be included in one deposit bag?

c.iv. We accept only one deposit ticket in each deposit bag in the Post-Verify process

v. How are deposits credited? Are items immediately verified? If provisional credit is given, when does verification take place?

c.v. In order to use post-verification, you need to present your deposits to a teller in a plastic, dual-pouch, tamper-evident bag. The teller removes the checks

c.v. Con't.

and the deposit ticket and provides a receipt for the amount listed on the deposit ticket, freeing you to leave the store. You receive immediate credit for the cash portion of the deposit and same-day credit for deposits you make before the store's cutoff time. We verify the cash, either at the store or at one of our cash vaults, after you leave the store. If there is a difference, we email or mail an adjustment notice to you. The procedures for processing cash deposits varies based on where the verification occurs.

- **Banking store.** We open and process the cash portion of your deposits under dual custody within 48 hours.
- **Cash vaults.** We open and process the cash portion of your deposit in a team environment within 72 hours. We track each step of delivery, logging, and verification through an automated operating system that allows for blind verifications.

vi. Are deliveries of change and currency orders available via the university's police courier? If so, explain timelines and procedures for placing change and currency order requests. If not, please explain procedures for acquiring change and currency.

c.vi. You can place coin and currency orders through a variety of automated methods as well as the University's police courier. We debit your account the day we fill your orders and include your location numbers (if applicable) on your electronic reports and statements.

Telephone

In a single phone call, you can place multiple orders for one or more locations up to your daily limit. You'll enter your location ID and password, and our automated system guides you through the ordering process; you'll receive a confirmation number when you've finished.

If you need to inquire about an order or to change or cancel an order that hasn't yet been filled, you'll use the confirmation number to get started.

Among the features that help keep your account safe is the option to establish a maximum order limit per location.

Online

You can place orders for up to 10 locations at a time. Sign on with your company ID, user ID, and password; enter the amount of currency and coin you need; and verify and submit your order. A confirmation number shows on the next screen.

You'll enter the confirmation number to view, edit, or delete an order. Edits and deletes are accepted until 10:00 p.m. local time* the night before your armored courier picks the order up.

Use our batch process to place up to 1,000 cash orders at one time. You'll download and fill out our spreadsheet template, and then upload the file to our cash vault. Once verified by our system, a file transfer confirmation message and number are sent to you immediately. Within 30 minutes, the status of your order shows on the Cash Vault Announcements page.

*Large orders may require advance notice to process.

Transmission

You send us one or more files that include your order specifications and the associated file information. After processing, we send confirmation files to the Wells Fargo transmission server, where you can pick them up or we can send them to you automatically.

For the security of your cash orders, we provide you with information unique to the University: a transmit key and a transmitting customer ID (one each per customer), and a receiving customer ID (one per location). You should keep this information confidential and only distribute it to persons authorized to place change orders.

Standing order

You can receive change orders on a set delivery schedule. This eliminates the need to manually place your order. During implementation, you'll provide us with your order details.

Deadlines

The following table lists the cutoffs and associated armored pickups (in local time) for change orders; it's organized by site and by method used.

Cash vault site (served by)	Touch-tone	Online or transmission	Armored pickup
Virginia			
Chesapeake[3]	11:00 a.m.	10:30 a.m.	3:00 p.m.
Richmond	11:00 a.m.	10:30 a.m.	4:00 p.m.
Roanoke	11:00 a.m.	10:30 a.m.	3:00 p.m.
Sterling (Washington D.C.)	11:00 a.m.	10:30 a.m.	4:00 p.m.

[1]Designated Wells Fargo collection and distribution site.
[2]Same-day pick up is not available. Times referenced are next day.
[3]Earlier touchtone deadline and armored pickup time for remote markets served by these vaults. For more information, contact your Wells Fargo treasury management sales consultant.
[4]Coin/currency order is released from the vault in Roseburg, Oregon.

d. Branch Services

i. A list of all regional campuses and extension offices from which the university will be transporting deposits by is provided in Attachment I. Provide the distance to your closest deposit processing facility for each of these locations.

d.i. We have provided a proximity study in the Appendix, Tab B.

ii. Confirm the bank will cash the university's checks without charge to either the university or the check payee? Is a check cashing agreement required? If yes, include a copy.

d.ii. **Checks drawn on Wells Fargo**

Wells Fargo will cash — without charge — checks drawn on Wells Fargo, if one of the following conditions is met:

1. The payee is a Wells Fargo customer;
2. The payee is not a Wells Fargo customer but is a University student, faculty member or employee and presents valid identification e.g., driver's license, and a University ID.

Checks drawn on other banks

With the exception of some accounts, we will cash — without charge — checks drawn on other banks if the payee is also a Wells Fargo customer.

If the payee is not a Wells Fargo customer, we will not be able to accommodate checks drawn on non-Wells Fargo banks without requiring the University to execute a check cashing agreement which provides indemnification to Wells Fargo and holds Wells Fargo harmless from any losses or damages it would incur. Should the University desire this service, we can provide the necessary agreements for your review.

Minimizing check fraud

Payee Validation

If you use our Payee Validation service for your positive pay file, and the name on your employee's validated identification matches the name on your file, we will cash the check. So long as we receive the payee information by the previous business day, Wells Fargo will indemnify the University against direct money losses incurred by you as a result of an unauthorized alteration of the payee's name on the check (excluding hand-written checks).

Teller Positive Pay

Integrated into all Wells Fargo Positive Pay options, our Teller Positive Pay service gives our tellers online access to your positive pay check register information, including check dollar amounts and serial numbers for checks drawn on Wells Fargo.

Our tellers use your register data to validate presented checks drawn on Wells Fargo. When you combine our Positive Pay and Payee Validation services, the payee name is also available to our tellers for checks drawn on Wells Fargo.

Identification requirements

If you do not use Payee Validation, we may still cash the check. The payee must enter the bank lobby to transact business. We require a fingerprint and two forms of identification, as follows:

- Identification must be issued by a federal, state, tribal, local, or foreign government; contain an identification number; include a photograph that

d.ii. Con't.

compares favorably with the individual presenting the document; and not be expired.

- Identification must be issued in the same name by a recognized business, educational institution, or government agency; must contain the individual's signature or a photograph that compares favorably with the individual presenting the document; and must not be expired.

Please see *Tab 13. Pricing and account analysis* of this response for all costs related to this RFP.

e. Employee Banking

i. Would the bank be interested in offering a package of banking services, education programs and/or special rates to university employees/students? Please describe.

e.i. Yes. Wells Fargo is pleased to offer the University our Wells Fargo At Work℠ program. This employee benefits program is available exclusively for business customers of Wells Fargo at no cost to the University.

Our program provides a wide-array of financial offers, including preferred benefits and discounts on a variety of deposit, credit, mortgage, and other services. Educational seminars and tools are also available to support the financial well-being of your employees.

For the University

Offered at no cost to the University, the *Wells Fargo At Work* program benefits you by:

- Enhancing your benefit program, providing an additional recruitment and retention tool
- Encouraging employee direct deposit, which can make payroll easier and less costly
- Supporting you with customized marketing support, including brochures, flyers, payroll stuffers, and more

Your dedicated *Wells Fargo At Work* relationship manager helps implement the program, and serves as a single point of contact for the University and your employees (where available).

For your employees

The *Wells Fargo At Work* program offers a valuable package[1] of accounts and services designed to fit your employees' financial needs, including (but not limited to):

- An interest-earning checking account[2] with many ways to avoid the monthly service fee – including direct deposit of their salaries[3]
- Discounts on personal check orders
- No-fee cashier's checks and personal money orders
- Benefits on mortgages[4], loans, and lines of credit[5]

e.i. Con't.

- A free thank you gift of their choice after closing a qualified home purchase or refinance loan[6]
- Transfer fee discounts on Wells Fargo ExpressSend® service[7]
- Free access to Wells Fargo Online® with Bill Pay
- Convenient access to other Wells Fargo banking accounts and services, including Wells Fargo Insurance for auto, home, life, and renters insurance, along with identity theft protection plans*
- Convenient 24 hours a day, 7 days a week access to their money — wherever they work or live — through nearly 6,200 banking locations and more than 12,000 Wells Fargo ATMs nationwide, plus Wells Fargo Phone Bank℠ and Wells Fargo Mobile® Banking[8]

Financial education

Hands on Banking® (handsonbanking.org) is an interactive website with smart account management tools and expert guidance that gives your employees the knowledge and skills to manage their money to its best advantage.

Online money management tools help them track spending, create a budget, establish savings goals, and monitor their progress. They can also attend complimentary on-site financial seminars conducted by Wells Fargo on various topics including savings, credit, identity theft, and more (where available and with the University permission).

Employee banking packages legal disclaimer

1. The *Wells Fargo At Work* packages consist of a qualifying checking account plus three additional qualifying linked accounts or services.
2. Interest earned on the entire daily collected balance on days that the balance is $500 or more.
3. Account must meet both account-level and package-level requirements to have the monthly service fee waived. A qualifying direct deposit is a direct deposit of your salary, pension, Social Security, or other regular monthly income electronically deposited to your Wells Fargo checking account by your employer or an outside agency. Transfers from one account to another, or deposits made at a banking location or ATM, do not qualify as a direct deposit. The amount of a qualifying direct deposit may vary by region. Talk to a banker for more details.
4. Home loans are subject to credit qualification and are originated by Wells Fargo Home Mortgage®, a division of Wells Fargo Bank, N.A. Products are not available in all states and are subject to change without notice. You cannot combine these promotions or discounts with other Wells Fargo promotions or discounts.
5. All loans and lines of credit are subject to credit approval, verification, and collateral evaluation. Products are not available in all states. Certain restrictions apply. Programs, rates, terms, and conditions are subject to change without notice. Home equity loans and lines of credit are available through Wells Fargo Home Equity Group, a division of Wells Fargo Bank, N.A.
6. To be eligible for this promotion, you must close on a new purchase or refinance loan secured by a first mortgage or deed of trust through a *Wells Fargo Home Mortgage* eligible program, subject to availability. This promotion cannot be combined with the benefits of The Relocation Mortgage Program®, Wells Fargo Three-Step Refinance System®, or any other program or promotion. Not available on assumption or modification loans, loans originated through brokers, joint ventures or other third parties, home equity loans, or home equity lines of credit. This promotion is subject to change, or may be withdrawn at any time without notice, and is administered by a third-party vendor, not affiliated with *Wells Fargo Home Mortgage*. A gift list can be obtained by calling 800-875-0190 and referencing promotion code GIFTSELECT. Once redeemed, the gift promotion may be reported to the IRS on a Form 1099-MISC. Please consult your tax advisor regarding your individual tax implications. Contact your home mortgage consultant for additional details, including current availability, terms, and conditions.
7. Talk to a banker today for more details on the discounts and qualification requirements.
8. Message and data rates may apply.

*Investment, insurance, and identity theft protection plan products:
• NOT FDIC Insured • NO Bank Guarantee • MAY Lose Value

*Wells Fargo Insurance, Inc. is a licensed agency that represents – and is compensated by – the insurer based on the amount of insurance sold.
*Identity theft protection plans are offered by Wells Fargo Bank.

The information contained is subject to change. Certain products may not be available in all states.

Please see the applicable account agreements for the current terms and conditions.
Deposit and credit products offered by Wells Fargo Bank, N.A. Member FDIC. NMLSR ID 399801.

ii. Provide copies of any marketing literature you would provide to new or existing students / employees about your services.

e.ii. Examples of literature that would be provided to students and employees is included in the Appendix, Tab C.

iii. Would the employee be required to have their pay direct deposited into your bank to obtain these services/rates?

e.iii. No.

f. Remote Deposit Capture ("RDC")

i. Describe the bank's experience in implementing RDC with Higher One Payment Processing, formerly CASHNet Payment Processing.

f.i. We do not have any specific experience with clients using our Remote Capture solution and importing a file into Higher One Payment Processing.

With that said, our Remote Capture solution can create any customized posting file needed to upload into your cashiering solution. This posting file can be limited to just the information from the MICR line of the check or can be expanded to include a number of unique identifiers such as student id or student account number.

ii. Does the firm's RDC technology use Intelligent Character Recognition to identify check amounts?

f.ii. Yes. During the review process, authorized users can correct data the scanner did not capture correctly. Based on assigned roles (set by account), users can perform the following functions to correct data and balance deposits:

- Re-scan an item if its image is not legible or if information was not captured correctly from the MICR line (for checks) or OCR scanline (for coupons and invoices)
- Input the amount and other transaction information
- Re-key MICR data
- Scan additional deposit items
- Delete one or more items from a deposit

iii. Does the firm's RDC technology determine if eligible checks can be cleared as ACHs versus image replacement documents (IRD)? Please describe.

f.iii. Our Smart Decision® service automatically converts your eligible checks to accounts receivable conversion (ARC) or back office conversion (BOC) debits. We process items not eligible for check conversion as substitute checks or through image exchange. There is not separate equipment needed to utilize *Smart Decision* when depositing checks through *Desktop Deposit.*

You can process an IRD through *Desktop Deposit* provided your document has a 4 in position 44 of the MICR line. These IRDs may be included in a deposit with other checks and do not require separate check scanning equipment.

iv. Describe the search capabilities, including a list of specific fields that can be searched.

f.iv. Using multiple discretionary data fields, you can enter customized information about the checks you receive; this lets you search for checks using your own criteria and makes it easy to upload data into your accounts receivable system. Our quick data feature simplifies the capture process by automatically recalling some of your previously entered receivables data.

v. Describe the storage features, including length of time images are stored, available for viewing and printing features.

f.v. Check images are immediately available online through our remote deposit service for 90 days; these same images are also available online through our Stops-Images-Search service for seven years.

vi. What equipment would the bank recommend? Is the bank willing to provide any RDC machines at no cost to the university?

f.vi. The *Desktop Deposit* service is compatible with several industry-leading scanner models and most commercially available flatbed scanners. The compatible scanners are designed to read MICR lines, capture front and back check images in a single pass, and automatically frank your checks. Franking is the process where your scanner prints the words "electronically deposited" on the back of your check. This helps you to identify which checks have gone through the scanner.

Alternatively, the common cost-effective alternative for low-volume image capture is a flatbed scanner.

With average usage, the expected life cycle of the scanner is at least four years. The ink cartridges last about 3,000,000 characters. The standard warranty length for the scanners is 12 months. You can also purchase an extended warranty. You can purchase additional ink cartridges from Superior Press.

At this time, we do not offer a multi-tray feeder solution.

The table below lists the specifications for the compatible scanners:

f.vi. Con't.

***Desktop Deposit* service compatible scanners**

Scanner manufacturer	Check processing speed	Connection interface	Dimensions
Panini Vision X Single feed Vision X 50 Vision X 75 Vision X AGP	Single feed Vision X 50: 50 items per minute Vision X 75: 75 items per minute Vision X AGP: 60 items per minute with endorsement printer	USB 2.0 (recommended) Backward-compatible with USB 1.1, with performance limitations	10.39"L x 5.43"W x 6.88"H Weight: 5.5 lbs.
Digital Check CheXpress CX30	Single feed	USB 2.0 (recommended) Backward-compatible with USB 1.1, with performance limitations	9.5"L x 4.0"W x 7.0"H Weight: 3.5 lbs.
Digital Check TS240-50 TS240-75 TS240-100	TS240-50: 50 items per minute TS240-75: 75 items per minute TS240-100: 100 items per minute	USB 2.0 (recommended) Backward-compatible with USB 1.1, with performance limitations	11.1" L x 5.1" W x 7.5" H Weight: 5.2 lbs.
Digital Check TS230-35 TS230-65 TS230-100 *Note: These scanners are compatible with the service, but are not available for purchase from Wells Fargo.*	TS230-35: 35 items per minute TS230-65: 65 items per minute TS230-100: 100 items per minute	USB 2.0 (recommended) Backward-compatible with USB 1.1, with performance limitations	11.1" L x 5.1" W x 6.6" H Weight: 4.4 lbs.
Flatbed scanners Most commercially available flatbed scanners with TWAIN version 1.9 driver	Recommended for volumes not exceeding 5 checks per day	USB 2.0 port peripheral connection to PC TWAIN version 1.9 driver	Varies by manufacturer

Per the financial incentives discussed, Wells Fargo will provide the University an allowance of **$5,000 during the first 5 years of the contract** for any materials / hardware needed during the implementations of new services. This allowance can be used for various items including check scanners.

vii. Can checks be automatically endorsed with the bank's RDC service? Is so, is the automatic endorsement an electronic image or is it printed on the check?

f.vii. Yes. Through our *Desktop Deposit* solution, Wells Fargo can provide Virtual Endorsement, which would overlay the University's specific endorsement on the rear image of items in the defined area for payee endorsements.

f.vii. Con't.

Example of Virtual Endorsement:

PAY TO THE ORDER OF

WELLS FARGO BANK, N.A.

FOR DEPOPSIT ONLY

[ACCOUNT NAME]

[LOCATION XXX]

[ACCOUNT NUMBER]

If the University required a printed endorsement on the back of the check, the Panini AGP scanner has the option to provide an automatic physical endorsement. This endorsement is not customizable and reads:

ENDORSEMENT GUARANTEED BY DEPOSITORY BANK

g. Availability of Deposits

i. Does the bank give immediate availability for on-us items?

ii. Does the bank calculate availability by item or formula?

iii. Provide a copy of the availability schedules the bank proposes to use for the university, including branch deposit, vault, and RDC.

g.i.-iii. Regarding availability schedules, we:

- Determine and calculate availability of deposited items based on our optimal check clearing and collection process.
- Give immediate availability for on-us items, except for our controlled disbursement items (which are available on the following business day).
- Calculate availability on an item-by-item basis according to the routing transit number on the check, the deposit location, and the time of day when you deposit the item.

Most of our customers use our standard accelerated availability schedule. We offer alternate schedules on a case-by case basis. We will work with you to ensure you have the most appropriate availability schedule for your account.

We review our availability schedules annually. Please refer to the Appendix, Tab D for the schedule specific to your proposed depositing locations.

h. Returned Item Processing

i. Does the bank offer Represented Check Entries ("RCK") services?

h.i. Yes. We can automatically redeposit items returned for nonsufficient funds (NSF) or uncollected funds (UCF) one time. We cannot redeposit items returned for any other reason. If an item is returned a second time, we will charge it back to the original depository account. Our redeposit service is optional by location.

h.i. Con't.

You can establish special processing instructions* to tailor the redeposit service to meet your needs. Examples of special instructions include redepositing items within a dollar range you establish and scheduling redeposits for a specific day of the week or month.

*Additional fees may apply.

Copies of redeposited items

We can provide the depositing location or central office images of redeposited return items online or by image transmission the next business day after being returned.

If the University does not use one of our image services, you can call Treasury Management Client Services and request that a copy of a redeposited item be mailed or emailed to you.

Re-presented check service

We offer a re-presented check service (RCK) that provides a highly automated process for electronically re-presenting checks returned for NSF or UCF. Our Electronic Returns service converts your returned check to an electronic ACH debit. This not only increases the collection rate but also allows you to collect the funds more quickly.

Eligible checks

Per NACHA operating rules, to be eligible for check conversion, the check must:

- Contain a pre-printed serial number
- Not contain an auxiliary on-us field in the MICR line
- Be in an amount of $2,500 or less
- Be completed and signed by the customer

Notice requirements

You must provide standard notification to customers at registers or on mailed invoices. We include sample language below.

> In the event that your check is returned unpaid for insufficient or uncollected funds, we may re-present your check electronically. If in the ordinary course of business, your check will not be provided to you with your bank statement, but a copy can be retrieved by contacting your financial institution.

Number of presentments

You can re-present items twice instead of the standard one time associated with a paper check. A second re-presentment gives you an additional chance to collect on returned checks, and helps increase your collection rates.

Alternative re-presentment options are available. Options include:

- One re-presentment instead of two

h.i. Con't.

- Timed re-presentments such as a specific day of the week, 15th day of the month, or last day of the month

Return of entries

We process eligible returned entries according to your re-presentment instructions. We debit your account for final returns and offer reporting of the return item details through our standard returned item reporting options.

In compliance with NACHA rules, we retain images of checks that have been converted into electronic return entries for seven years from the settlement date.

ii. Can the bank provide a detailed return item transmission to the university? Can this report identify the payer's name, depositing location, deposit date, and the type of item being returned?

h.ii. Yes. We can provide the University with a transmission file that includes returned items, redeposited items, and returned converted ACH transactions (if applicable). The file includes a separate record for each returned item and can include all of the details listed above.

While the transmission does not identify the type of item being returned, it can identify the depositing location either by subaccount or by the location identifier on the deposit ticket*.

You can choose a flat file format (includes keyed data) or a NACHA file format† (includes keyed data and one customer-selected discretionary data field).

We can report all of the following details:

- ☑ **Checking account and ABA number**
- ☑ **Check number**
- ☑ **Check amount**
- ☑ **Original deposit date**
- ☑ **Reason code**
- ☑ **Full name on check**
- ☑ **Complete address**
- ☑ **Phone numbers**
- ☑ **Driver's license number and state**
- ☑ **Check Date**

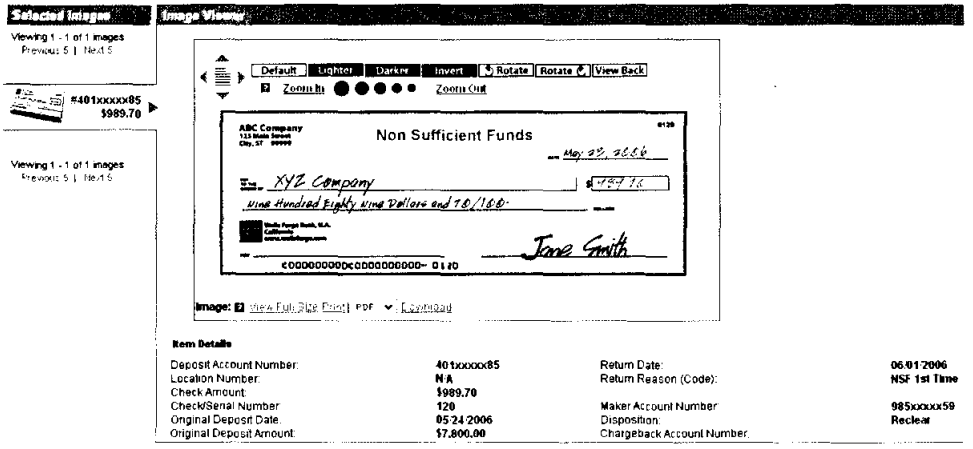
*Deposits made using a counter ticket or a deposit ticket that does not include the location code on the MICR line may not contain the location identifier for returned reporting purposes.

†NACHA format requires enrollment in our ACH check conversion service.

iii. Can the bank provide online access to electronic images (back and front) of returned items to the university? How soon after an item is returned can these images be accessed?

h.iii. Yes. Images of returned items (front and back) are available online the same day we receive them in our Returned Items Processing Center. The University can search for and view images of returned items using the *CEO* Returned Item service.

Returned items image viewer sample screen shot



i. Check Disbursements / Positive Pay

i. Does the bank offer Positive Pay and Payee Positive Pay? Is there an additional charge for Payee Positive Pay versus Positive Pay?

i.i. Yes. Wells Fargo offers both Positive Pay and Payee Positive Pay services. We include all fee information for positive pay services in *Tab 13. Pricing and account analysis* of this response.

Positive pay is an important tool for reducing losses due to fraud or check processing errors. Wells Fargo offers online Image Positive Pay in conjunction with our Full or Partial Account Reconciliation (ARP) services, or as a standalone service.

We offer the following different image positive pay products.

Same-day exception correction

The Perfect Presentment® service is our premier product for controlled disbursement accounts. In contrast to other positive pay services, it identifies all stop payment items and positive pay exceptions, and corrects exceptions due to encoding errors — before they post to your account. Consequently, the daily funding totals we report to you always match your posting totals.

You receive same-day exception and image reporting by4:00 p.m. ET. You then make your pay and return decisions by 3:00 p.m. ET the next day. This gives you almost 24 hours to make your pay and return decisions.

i.i. Con't.

Next-day positive pay

Our traditional Positive Pay service compares checks presented against your account to your issue files after the checks post. We review all positive pay exceptions and we reverse checks that we can correct (such as encoding errors), and repost them on the following business day. This feature saves you time and money — because we research and resolve the majority of your exception items for you.

Your deadline for positive pay reporting and exceptions will be based on your geographic location. The University can work with your treasury management sales consultant to determine your deadline.

You'll receive next-day exception reporting and images by 12:00 p.m. ET. You'll make your decisions by 5:00 p.m. ET.

Payee Validation (payee match)

When making pay and no pay decisions on positive pay exception items, the ability to review payee information can dramatically simplify the process.

Wells Fargo offers an optional Payee Validation service. You'll include payee names in your check issue file, and when your checks are presented for deposit or encashment, we'll validate that the payee name on the presented item matches the payee name on your issue file.

Payee Validation is fully integrated with our teller positive pay system, so tellers can access your issued check information, including payee names, before cashing checks. This optional service gives you an extra measure of protection against fraud by ensuring that the payee name on the check has not been altered.

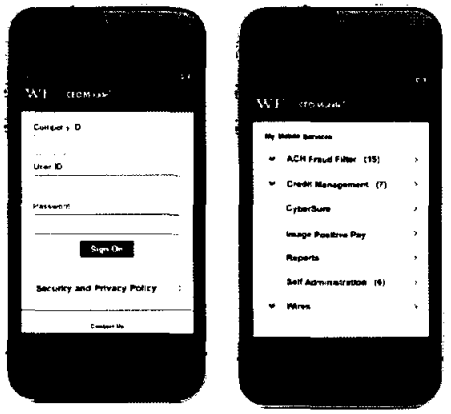
Teller Positive Pay

Integrated into all Wells Fargo Positive Pay options, our Teller Positive Pay service gives our tellers online access to your positive pay check register information, including check dollar amounts and serial numbers for checks drawn on Wells Fargo.

Mobile banking

Wells Fargo was the first major U.S. bank to bring you corporate mobile banking. You can stay on top of your accounts from meetings or airports — across town or around the globe. When you sign on to our secure mobile platform, our streamlined workflow takes you to your most critical tasks. And you'll get a confirmation with every transaction.

i.i. Con't.



Reporting and Image Positive Pay are just a few of the mobile services available; for controlled disbursement, they assist you in the following ways:

- The Mobile Controlled Disbursement report provides the information you need to fund your account, including prior day holdovers, first presentments, second presentments, adjustments, and total net presentments.
- Image Positive Pay allows authorized approvers to view images of checks identified as potentially fraudulent and to register pay and return decisions through the browser of a mobile device.
- If you have dual approval enabled, your secondary approver can use the CEO Mobile® service to review, and approve or reject, decisions made by your primary approver.

Event messages

Currently, the University has access to your positive pay exception, controlled disbursement, and other reports quickly. With optional Event Messaging, your staff no longer needs to periodically check to see if a needed report is available. We configured our systems to notify you immediately by email, text message, fax, or all three.

Image transmission

Our Image File Import service provides a daily, weekly, semi-monthly, or monthly transmission of paid check index information and the associated image.

It's important for your staff to have easy and quick access to your image archive of paid checks, including those that have just been presented, so they can view an image before responding to an inquiry. You can download image files as early as 11:00 a.m. ET one day after posting. Additional information and pricing can be provided upon request.

ii. What is the deadline for the transmission of check issuance files to the bank?

i.ii. We accept issue files 24 hours a day, 7 days a week. If we receive your file prior to 11:00 p.m. ET, we process it and update your issue information before we update the system with checks presented for payment that night. This ensures that we have the most recent issue information to compare with presented checks.

iii. Does the bank offer the ability to manually enter one-time check disbursements issued outside of the regular batch file? Please describe.

i.iii. Yes, in addition to transmitting your issue files electronically, you also have the option of updating your issue records manually. The University staff can send manual issue or deletes using our ARP Register Maintenance service, available through the *CEO* portal. The ARP Register Maintenance service gives you the ability to update your issue records 24 hours a day, 7 days a week.

iv. Does the bank provide automatic file receipt acknowledgements? If so, how is the acknowledgement transmitted?

i.iv. Yes. The University currently receives ARP File Confirmation reports, which include all intraday and next day confirmation files, are sent by electronic transmission to those of the University's choosing.

Intraday confirmation files are available to you within 60 to 90 minutes of when we received your file. If you send multiple accounts on the same register file, you receive a separate confirmation for each of your accounts and files.

Next-day confirmation files are available by 9:00 a.m. ET on the following business day. If you send multiple accounts and multiple files, you receive one consolidated confirmation report.

When you receive your ARP File Confirmation reports by transmission, you can choose to receive summary data, confirmation of each individual item by serial number, and stop payment data.

You can also receive a next-day ARP File Posting Confirmation report in PDF format, online through the *CEO* Treasury Information Reporting service.

v. How will the university be notified of exception items? Can an e-mail notification be sent to specific users alerting them that there is an exception item to review?

vi. Will an image of the exception item be available for viewing in the e-mail or would the user be required to log-into the bank's website?

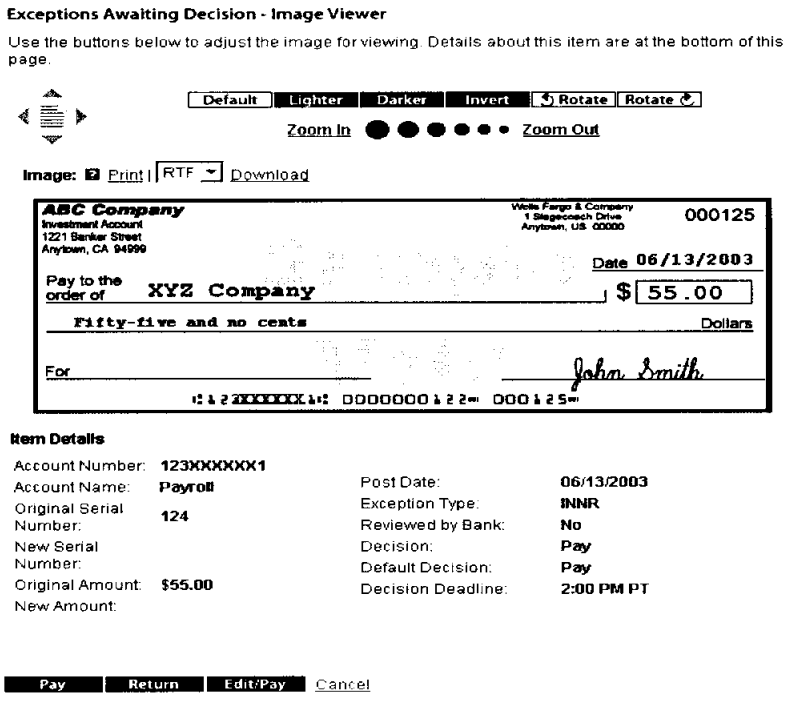
i.v.-vi. If the serial number, dollar amount and, with our Payee Validation feature, payee name of a presented check match your issue file exactly, the check will automatically be paid. If the items do not match, we make Image Positive Pay reporting available to you through our online *CEO* portal and through the *CEO Mobile* service.

i.v.-vi. Con't.

Event messaging is an optional service that complements our Image Positive Pay service. Users can receive critical information alerts by email, fax, or text message about your positive pay exception activity.

Check images are fully integrated into all of our positive pay service options. Your staff will use the *CEO* portal or *CEO Mobile* service to access exception reports and view check images — and to submit your pay and no pay decisions. This greatly simplifies the time and effort associated with processing exception items.

Below is a sample screen of the online *CEO* Positive Pay module:



vii. What time will the university receive the information on exception items? How much time will the university have to review discrepancies and notify the bank to accept or reject?

i.vii. Same-day exception correction

With the *Perfect Presentment* service, you receive same-day exception and image reporting by 4:00 p.m. ET. You then make your pay and return decisions by 3:00 p.m. ET the next day. This gives you almost 24 hours to make your pay and return decisions.

Next-day positive pay

With our traditional Positive Pay service, you'll receive next-day exception reporting and images by 12:00 p.m. ET. You'll make your decisions by 5:00 p.m. ET.

viii. Can stale-dated checks be reported as exception items?

i.viii. Our stale date option is available with our Full ARP service or with all of our positive pay services. You specify stale date periods ranging anywhere from one to 99 months.

With our *Perfect Presentment* service, we automatically return all stale-dated items without notifying you.

With our Positive Pay service, you can choose whether you want to view your stale-dated items. If you choose to view stale-dated items, we supply them online with your positive pay exceptions. You can then make pay or return decisions for each one. If you choose not to review your stale-dated items, we automatically return them.

As long as we have an issue record on file and you have enrolled in the stale date option, all checks on the account are subject to stale date review. If you cancel the original issue record for the stale-dated item, the check is not subject to stale date review, but instead is a positive pay exception presented to you for decisioning.

ix. Is Positive Pay required for all demand deposit accounts, even on accounts with no check writing functionality?

i.ix. Positive Pay is not required for any demand deposit accounts but is strongly encouraged for account with a high volume of check writing.

x. Can accounts be designated as "post no checks" to prevent potential fraud? What is the cost to make this account designation?

i.x. Wells Fargo Payment Authorization can help protect your accounts from unauthorized transactions. You can limit the dollar amount of checks posted to your depository-only or electronic-only account, and limit the dollar amount of checks cashed and other over-the-counter withdrawals. You can also prevent checks made payable to individuals from being cashed by Wells Fargo tellers.

There is a cost of $2.00 per month per account for this service. This service is included in the pricing for additional services in *Tab 13. Pricing and account analysis* of this response.

xi. Does the bank offer Teller Positive Pay? How frequently is check issuance information updated and available to tellers?

i.xi. Yes. We capture your positive pay issue files more than 50 times a day, from 9:00 a.m. through 11:00 p.m. ET, seven days a week. Our tellers have access to your information within 30 minutes after we capture the files. Tellers have access to the most current positive pay information available, which gives you additional protection against fraudulent activity associated with payee alteration.

j. Controlled Disbursement

i. Where will the contact point or points for the university's proposed disbursement account be located? What is its relationship to your

organization: main office, branch, affiliate, correspondent, service bureau, other?

j.i. The University uses our controlled disbursement endpoint located in Chapel Hill, North Carolina.

We operate this endpoint through Wells Fargo Bank, N.A. Because it is a wholly owned Wells Fargo facility, we control the endpoint's processing standards and related services, including account reconciliation, information reporting, funding, and customer service. Through this endpoint, we offer our *Perfect Presentment* Image Positive Pay service.

The Chapel Hill endpoint is located in the Charlotte Federal Reserve's 5th District and is classified as a Charlotte RCPC point. Its transit routing number is 053101561.

ii. At what time will the university be notified of presentment items? Specify 1st and 2nd presentment times.

j.ii. Our controlled disbursement customers receive two notifications Monday through Friday, excluding Federal holidays.

At our Chapel Hill endpoint, the first presentment is 8:30 a.m. ET. The second presentment is 10:00 a.m. ET.

This means that you'll be able to access your presentment reports early in the day. Further, you can have the confidence of knowing that we will consistently deliver your presentment totals by the stated deadlines.

iii. What is the average percentage of the final presentment available at the 1st presentment time?

j.iii. At the Chapel Hill endpoint, in October 2014, our customers received an average of 99.79% of items and 99.89% of dollars in the first presentment.

Consequently, the remainder of items and dollars were included in the second presentment.

k. Stop Payments

i. What term options are available for online stop payments? What are the fees for stop payment requests for various terms?

k.i. You have two options to submit stop payment orders: online through the Stops-Images-Search service, or by electronic transmission (where you'll include information in your ARP issue file).

Stop payments remain in effect for six months. You can extend a stop payment for up to an additional six years (in 12-month increments).

Fee information for the stop payment services is included in *Tab 13. Pricing and account analysis* of this response.

ii. Are stop payment requests effective immediately? If not, how long does it take for a stop payment request to become effective?

k.ii. Yes. You can send stop payment requests 24 hours a day, 7 days a week — we'll process them in real time. You can make a request as late as 9:00 p.m. ET and still receive same-day posting.

iii. Will the system automatically verify if a check has been paid before processing the stop payment request?

k.iii. Before the system accepts a stop payment request, it automatically reviews the previous 180 days to determine whether the check was paid. The system also reviews intraday teller-cashed activity to verify if the check has been paid.

iv. Can stop payments be automatically renewed? If so, for how long? What are the associated fees for each renewal, if any?

k.iv. Yes. You can individually renew a stop payment on an as-needed basis through our online system or choose to use our renewal option. The renewal option lets you:

- Extend a stop payment for up to an additional six years (in 12-month increments)
- Predetermine a dollar threshold for automatic stop payment renewal
- Limit the number of times a stop payment is automatically renewed

Fee information for the stop payment services is included in *Tab 13. Pricing and account analysis* of this response.

l. ACH Processing

i. What ACH file transmission options are available?

l.i. You can choose from a variety of methods for transmitting your ACH files. We describe each option below.

Internet protocols

Our internet protocol transmission methods offer you secure and efficient ways to exchange data.

CEO portal application folder access

You can send your transmission through our *CEO* portal, where you can access all of your online applications.

Protocol	Security and encryption	Added features
HTTPS browser	▪ Multi-factor authentication ▪ User ID and password ▪ RSA SecurID token ▪ 128-bit SSL encryption	▪ Easily manage user access to files with our online user management tool ▪ Issue and renew digital certificates

l.i. Con't.

Wells Fargo direct transmission URL access

With our automated transmissions protocol options, you can:

- Schedule sessions to connect automatically to send or receive files
- Automatically receive outbound files from Wells Fargo as they become available

Protocol	Security and encryption
HTTPS with automation[1]	• User ID and password • Digital certificate[2] • VPN Cisco-compatible IPsec • 128-bit SSL session-level encryption
FTP/S[1]	• User ID and password • Digital certificate[2] • VPN Cisco-compatible IPsec • 128-bit SSL session-level encryption
SFTP[1]	• User ID and key (preferred) • User ID and password (60 day maximum expiration) • VPN Cisco-compatible IPsec • 128-bit Cypher SSH session-level encryption
AS2	• User ID and password • Digital certificate[2] • VPN Cisco-compatible IPsec • 128-bit SSL session-level encryption

[1]Bank-provided client software is available.
[2]You can issue and renew digital certificates online through our CEO portal.

Optional value-added services

As part of our internet protocol transmission methods, you can choose to use several services at no additional charge.

Optional value-added services

- Increase the security and confidentiality of your data with PGP encryption*
- Name your files to match your internal systems for quick identification and reference
- Reduce risks with automatic scans of all inbound and outbound files for viruses and malware
- Receive alerts when a file fails a service check and can't be delivered
- Choose to receive notifications (and which staff receive them) to help monitor when:
  - A file was not received
  - An unexpected file was received
  - A zero-byte file was received
  - A file is available for download
  - An available file is nearing purge
  - An available file was purged

*PGP is required for FTP.

l.i. Con't.

Connect:Direct (NDM) secure proxy

If you have a large transmission volume and need to connect directly to our mainframe environment from your environment, you may want to use this method.

Access option	Platform	Security and encryption
IP address	▪ Connect:Direct (NDM) with Secure+ Proxy	▪ Requires Secure+ add-on ▪ 128-bit SSL session-level encryption ▪ Anti-virus scanning

SWIFT FileAct

If you have chosen to use SWIFT as your transmission option, we support the SWIFT FileAct Real-Time service.

SWIFT uses high levels of advanced encryption and authentication technology.

Access mode	Service name	Connectivity options
Real-Time (RT)	▪ swift.corp.fa ▪ swift.generic.fa	▪ Customer-owned (SWIFT Alliance Access and Gateway) ▪ Outsourced (SWIFT Alliance Lite) ▪ Outsourced Tailored (Service Bureau for Corporates)
Store-and Forward (SNF)	▪ swift.corp.fast ▪ swift.generic.fast	▪ Customer-owned (SWIFT Alliance Access and Gateway) ▪ Outsourced (SWIFT AllianceLite) ▪ Outsourced Tailored (Service Bureau for Corporates)

Please contact your SWIFT representative for additional information about joining SWIFT or visit swift.com/corporates.

ii. What are the transmission deadlines for ACH files? When does the bank need the file from the university for employees to receive payroll by 8 a.m. on Friday morning? When are funds debited from the university's accounts?

l.ii. We include cutoff times for our origination methods in the table below.

l.ii. Con't.

Origination deadlines

Origination method	Same- day settlement*	Next day settlement	Two -day settlement
Direct origination	9:00 p.m. ET	9:00 p.m. ET	12:00 a.m. ET
Consolidated payables transmission	8:30 p.m. ET	8:30 p.m. ET	8:30 p.m. ET
Internet	7:00 p.m. ET	9:00 p.m. ET	9:00 p.m. ET

*Same day settlement; available for on-us items only.

We post the credit settlement entry for originated debit transactions at the start of the business day shown on the effective date of your file. Credit transactions are memo-posted to your account at 7:00 a.m. ET, at which time the funds are no longer in your account.

iii. Is the bank willing to establish an ACH exposure of at least $53 million for the university?

l.iii. Yes, given the University's financial profile, Wells Fargo will establish a limit of at least $53 million. Should the University's needs change over time, we are pleased to mutually work with University personnel to establish limits facilitating your daily operating environment.

iv. What would happen to a file if the university exceeded its daily exposure limit?

l.iv. If you exceeded a set limit, your Relationship Manager, Patrick Dixon, or Relationship Associate, Roxie Hinson, will work with you to determine if it was a unique situation — or if there is a pattern that might continue. If you expect a pattern, then he will initiate a review process to reevaluate your current limits to ensure we have sufficient time to review them before they affect your operations.

We place on temporary hold any file that exceeds an established limit. Patrick/Roxie is then responsible for determining whether to process the file; to help in this decision, he/she may contact you to obtain more information about the file we are holding.

Such files remain on hold until the issue is resolved by Patrick/Roxie or by a specific exception policy. If approval cannot be obtained by preauthorized exception, ad hoc exception, or policy parameters, the file will be rejected; he will contact you to inform you of this status. This is a standard operating protocol of the Bank which we believes provides mutual comfort to ensure that each file transmission is authentic and to reduce the possibility of duplication of file transmissions.

As a normal course of business, we recommend that you establish internal controls to restrict the creation of files that exceed your file limits. If you know in advance that a file may exceed an internal limit, you can notify Patrick/Roxie and seek exception approval before transmitting the file.

v. Does the bank accept both credits and debits on the same file? If so, discuss any additional requirements.

l.v. Yes. The University has the flexibility to transmit mixed files containing ACH debits and credits, EDI transactions, preauthorized checks, and prenotifications.

However, because separate batches generate a unique company entry description (which makes it easier for the receiving party to understand who originated the transaction), we recommend creating separate batches for credits and debits on domestic items.

We require that you use separate batches for international items (only Canada currently allows debit items).

vi. Can the bank accept transactions for future processing dates? If so, what is the maximum retention period for future dated transactions?

l.vi. Yes. Our online ACH processing systems retain future-dated ACH payments for up to 45 days.

vii. How are returned and rejected ACH transactions handled? What information does the bank provide to assist in identifying returned and rejected ACH transmissions?

l.vii. Con't.

Our sophisticated ACH system includes advanced return processing options that dramatically speed and simplify the handling of ACH returned entries and notifications of change.

ACH returns

Our ACH system automatically matches each returned entry to the origination entry with a match rate of more than 99%. For transactions that the system does not match to an origination entry, an ACH operator manually reviews the return and, where possible, matches it with the correct entry.

We can redeposit ACH debits returned for nonsufficient or uncollected funds once or twice — depending on the option you select. You can also choose to have items redeposited based on a particular dollar range.

We can dishonor duplicate returns, transaction code mismatches, and any inaccurate return that cannot be matched to an original entry. You determine your own timeframe for items that you consider tardy (within NACHA rules); we recommend an initial timeframe of three to five business days.

Notifications of change

The University uses our optional notification of change updating process for your ACH transactions. With our *Perfect NOC®* service, we maintain a database of information from all NOCs and make the necessary corrections to the transactions you originate before sending them through the ACH system.

When you originate an ACH debit, we compare the receiver's routing or transit number and account number to our database and make any

l.vii. Con't.

corrections based on previous NOCs sent to you or other Wells Fargo ACH originators.

When you originate an ACH credit, we make corrections based only on NOCs sent to you.

Reporting options

You can access return and notification of change information online, by file transmission, or by fax. With transmission, we send your original transaction with the return information, enabling you to automatically post any returns to your receivables system. Please refer to the information reporting section of this response for more specific information on our reporting capabilities.

vii. With ACH debit blocking, what level of filtering can be applied (originator, originator & dollar amount, etc.)?

l.vii. The University uses our ACH Fraud Filter service, and has identified recurring ACH entries that you authorize to debit your account. You use our online system to create additional preauthorizations, which are effective immediately. This provides an easy and quick way for your staff to authorize new transactions.

The University has two options for setting dollar limits. The first option involves setting a predetermined dollar limit for transactions from *all* preauthorized originators. We'll pay transactions that are less than the predetermined dollar amount; and we'll stop and report to you any transactions that exceed the predetermined dollar amount.

The second option involves specifying a dollar threshold for *each* preauthorized originator. If a transaction amount exceeds the limit you set for a particular originator, we either report, or stop and return, the transaction, depending on how you configure your service during the implementation process.

This approach protects you against transactions by unauthorized vendors, as well as unauthorized transactions from authorized vendors.

Regardless of how you configure the service, when we return unauthorized transactions, we use return code R29 (Corporate Customer Advises Not Authorized).

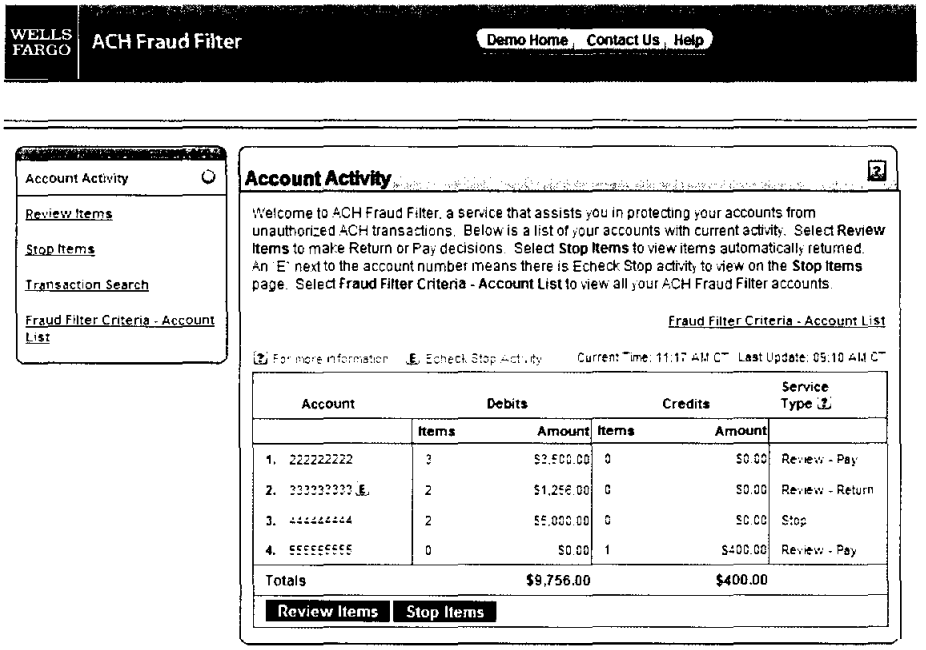
viii. With ACH debit blocking, how does the bank notify the university of attempts to debit funds that have been automatically rejected?

l.viii. Depending on how you choose to configure your service, we either automatically return or immediately report ACH transactions that you receive from unauthorized vendors. Returned transactions include a return advice with return code R29 (Corporate Customer Advises Not Authorized).

You can receive notification of unauthorized ACH debits through our online portal and our mobile service.

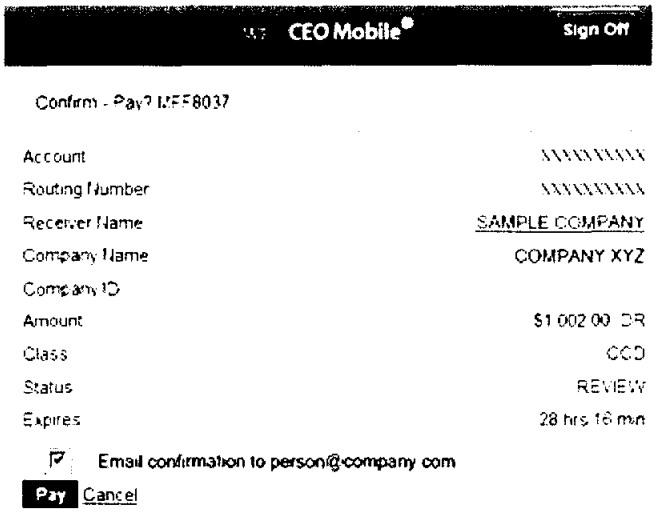
l.viii. Con't.

Online



Mobile

With our Mobile ACH Fraud Filter service, you are able to view potentially fraudulent information and make pay or return decisions from meetings, airports, across town, or around the globe.



x. Does the bank offer ACH Positive Pay (ability to make pay / no pay decisions on unidentified ACH transactions)?

l.x. Yes. Wells Fargo offers ACH Positive Pay through our ACH Fraud Filter - Review option. With the Review option, you can preauthorize transactions to post to your account. We then notify you of all ACH transactions that you have not preauthorized. You review the transactions and notify us if you want a transaction returned. When you tell us to return a transaction, we create a reversing adjustment and return the transaction as unauthorized.

You can request that we report:

- All ACH transactions posted to your account
- All ACH transactions that exceed a predetermined dollar amount
- ACH credit transactions only, or ACH debit transactions only
- ACH credit transactions or ACH debit transactions that exceed a predetermined dollar amount

If you do not make a pay or return decision on an item by the specified deadline, the item is automatically paid or returned based on the default action you select during the implementation process.

Mobile

xi. Does the bank offer Universal Payment Identification Codes (ability to mask account numbers to reduce the risk of unauthorized direct debits)?

l.xi. Yes. We support UPIC for business-to-business transactions.

In addition, our Perfect Receivables® service is similar to UPIC — but offers more features:

l.xi. Con't.

- It has the ability to assign a unique account number for each originator or sender
- It is available for debits and credits
- It is available for ACH and wire transactions

xii. What detail about incoming ACH transactions can be viewed online (i.e. CCD and CTX). How can the university gain access to this Addenda information?

l.xii. The University can choose from several options for receiving data on incoming and outgoing ACH entries: online, email, transmission, and fax.

Online

You will access comprehensive intraday and previous day reporting of ACH transaction information through our online information reporting service. Downloading and viewing format options vary based on the report you choose, and may include BAI V2, CSV, Excel, HTML, and PDF.

Email

You can choose to receive several reports by secure email that include ACH transaction information.

Transmission

ACH file

The University can receive an ACH Origination/Reject file that details originated transactions that we processed, along with details on any rejects within that originated file. This file is available within 90 minutes of the bank processing your file. You can also receive your ACH return and notification of change information by transmission.

Direct BAI file transfer

You can download intraday and previous day account information directly into your accounting, treasury workstation, or spreadsheet applications.

Intraday files include transaction information, company name, description, customer ID, company ID, entry class code, and discretionary data. Previous day files include transaction information, company name and customer ID, as well as the first addenda record for the transaction (if applicable).

BAI V2 is the standard format for this service.

ISO 20022 XML

You can receive intraday and previous day ACH reporting in ISO 20022 XML format through one of our secure internet protocol transmission options or through SWIFT FileAct.

Intraday files include transaction information such as company name, description, customer ID, company ID, entry class code, and discretionary data. Previous day files include transaction, company name, and customer ID.

l.xii. Con't.

Consolidated receivables

This service translates and consolidates incoming ACH payments and remittance information with other payment types, and reports this data to you for automated posting to your receivables system. Available formatting options include ANSI 820, BAI V2, modified NACHA, and Wells Fargo standard flat file formats. We can also support most custom and proprietary formats.

Perfect Receivables

You'll be able to assign a unique account number for each payment originator; each one that you assign to a customer includes your account identifier. We capture all ACH transactions that come in with this identifier and provide one NACHA-formatted file to the University that contains the unique account number, dollar amount, and all associated transaction detail.

You can then use this file to easily identify and post your receivables to the correct remitter account.

In addition, a detail activity report is available by secure email or fax; a summary report is available by secure email.

Fax

You can receive several reports by fax that include detailed ACH transaction information.

ACH addenda

You can receive ACH addenda records and EDI entry data through our online reporting service, by consolidated receivables transmission, and through our *Perfect Receivables* service.

Online information reporting

Two reports include ACH and EDI addenda information.

ACH Receive

Includes ACH transaction detail along with a single addenda record.

l.xii. Con't.

WELLS FARGO

01/15/20XX 02:10 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
ACH Receive
As of 01/04/20XX

Commercial Electronic Office®

Treasury Information Reporting

Currency: USD
Bank: 07300028
Account: 12345

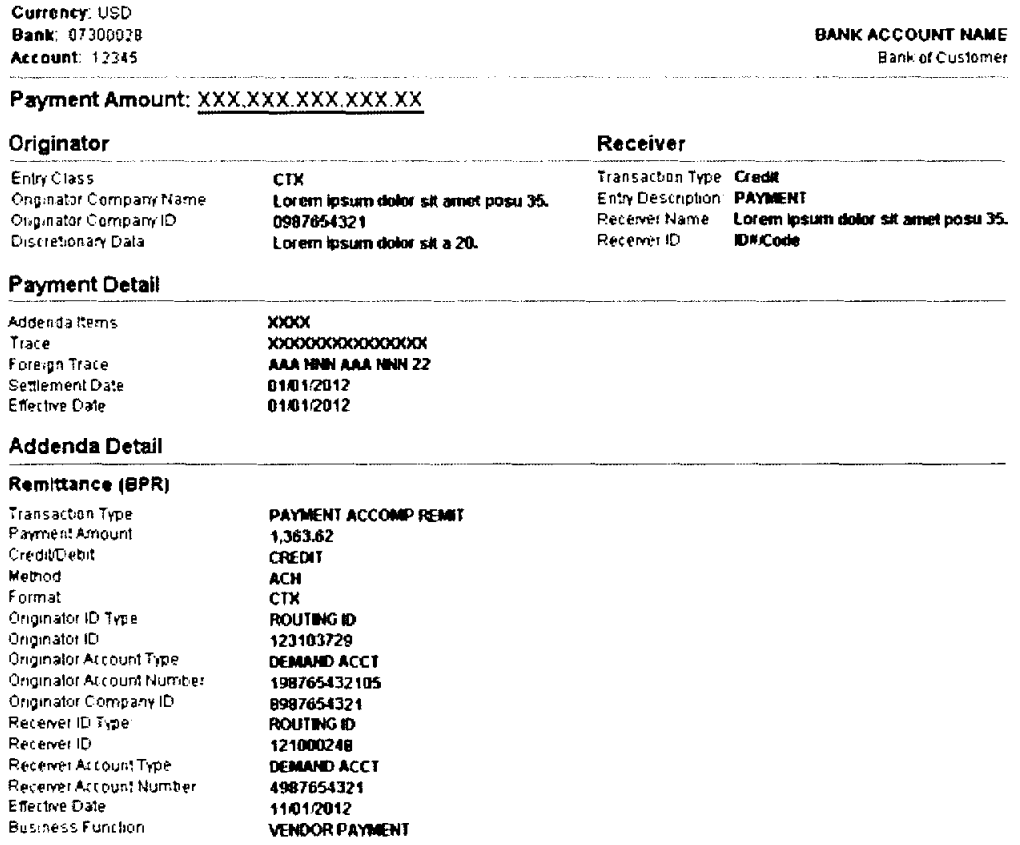
WELLS FARGO BANK, N.A.
WIDGETS INC.

Credit Amount	Transaction Detail		
62,984,697.12	Entry Class/Description: PPD/CTC SDFS	Individual Name:	ACME-CTC SDFS R
	Sending Co Name: TRUST - EOD	ID:	0000022222
	Sending Company ID: 9999999999	Discretionary Data:	
54,500,000.00	Entry Class/Description: PPD/TRUST	Individual Name:	ACME TRUST
	Sending Co Name: WF FARGO BANK	ID:	22222
	Sending Company ID: 9999999999	Discretionary Data:	
	MATURITIES 01-14-02 000012199239		
54,828,745.97	Entry Class/Description: PPD/FUNDTSF	Individual Name:	OFFSET TRUST FIDUCIAR
	Sending Co Name: TRUST FIDUCIAR	ID:	BATCH OFFSET
	Sending Company ID: 9999999999	Discretionary Data:	

l.xii. Con't.

EDI payment detail

Includes full remittance information on ACH- and EDI-formatted payments.



Currency: USD
Bank: 07300028
Account: 12345

BANK ACCOUNT NAME
Bank of Customer

Payment Amount: XXX,XXX,XXX,XXX.XX

Originator		Receiver	
Entry Class	CTX	Transaction Type	Credit
Originator Company Name	Lorem ipsum dolor sit amet posu 35.	Entry Description	PAYMENT
Originator Company ID	0987654321	Receiver Name	Lorem ipsum dolor sit amet posu 35.
Discretionary Data	Lorem ipsum dolor sit a 20.	Receiver ID	ID#/Code

Payment Detail

Addenda Items	XXXX
Trace	XXXXXXXXXXXXXXX
Foreign Trace	AAA NNN AAA NNN 22
Settlement Date	01/01/2012
Effective Date	01/01/2012

Addenda Detail

Remittance (BPR)

Transaction Type	PAYMENT ACCOMP REMIT
Payment Amount	1,363.62
Credit/Debit	CREDIT
Method	ACH
Format	CTX
Originator ID Type	ROUTING ID
Originator ID	123103729
Originator Account Type	DEMAND ACCT
Originator Account Number	198765432105
Originator Company ID	8987654321
Receiver ID Type	ROUTING ID
Receiver ID	121000248
Receiver Account Type	DEMAND ACCT
Receiver Account Number	4987654321
Effective Date	11/01/2012
Business Function	VENDOR PAYMENT

Consolidated receivables

You can receive detailed remittance information, including ACH addenda details received with transactions, by transmission. Remittance information varies according to the SEC code used for a transaction. ACH payment and remittance information can be combined with other payment types and translated into standard and customer file formats.

You can also receive email reports that include full remittance information on ACH- and EDI-formatted payments. They can be delivered in PDF, text, Excel, and CSV formats.

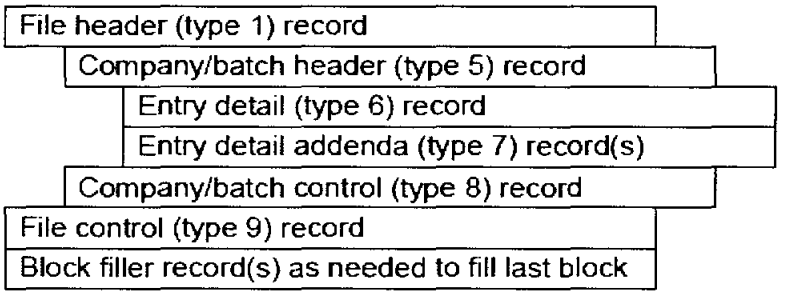
Perfect Receivables

If you use an account range for incoming ACH payments, you can assign a unique four-digit payment identification code to your customers. We capture all ACH transactions that come in with this code, and then provide to you one NACHA-formatted file that contains the code, dollar amount, and all associated transaction detail, including addenda information.

l.xii. Con't.

You can choose to use a single account if you typically receive a high volume of ACH payments. Your customers send payments to your Wells Fargo account. We then capture each day's payments, provide them to you in a NACHA-formatted file, and consolidate them into a single settlement to your Wells Fargo account.

We'll organize the information into records. Each data file you receive from us includes the detail shown below.



You can also receive a *Perfect Receivables* detail report by secure email or fax, or a summary report by email.

xiii. Does the bank offer an ACH payables platform that can be used to securely store vendor payment data? If so, please describe the system's capabilities and provide details about how vendors would "enroll", how information would be communicated to the university and a complete pricing schedule.

l.xiii. When you use our Payment and Delivery Preferences service, you decide whom to invite, when to make payments, and where payments and remittance documents will be delivered.

Self-enrollment

You invite your payees to self-enroll to receive domestic ACH payments instead of paper checks. The invitation, which can be sent by email or U.S. mail, includes a link to the enrollment site and instructions. The payee enrollment process takes fewer than five minutes to complete.

Once a payee enrolls and we validate the information, we'll provide you with their payment information or we'll store it on our system and provide you a payee ID to use when you send us a payment file. You'll choose how you want to receive payee information during implementation.

Payee and vendor database

During enrollment, payees will supply their ACH information and select how they want to receive their remittance information or other documents. Their information is stored on our internal database.

l.xiii. Con't.

Payments can be initiated by the following options:

- Wells Fargo stores the payment data; the University doesn't load the payee information from the payee and vendor database into your system
- You load the payment information from Payment and Delivery Preferences into your system and generate payments through our consolidated payables service

Supplier migration support

Our Supplier Analysis & Onboarding team provides consulting, necessary tools, and support for your customers' move to accepting electronic payments.

Our formalized process and methodology help structure and develop your supplier strategy and communications plan to maximize overall efficiencies and acceptance of commercial card and ACH.

We can assist you with developing a plan for migrating more of your payments from paper to electronic.

m. Wire Processing

i. Describe the process of initiating wire transfers (online, by phone, other).

m.i. The University can choose from multiple options for wire origination and reporting, including:

Internet

You can initiate same-day and future-dated domestic wires, international U.S. dollar wires, foreign exchange wires, drawdown requests, international requests for transfer, and book transfers from your computer or your mobile device[1].

Through our online service, you can:

- Initiate and approve multiple wires from a single screen
- Enter information into freeform wire screens for one-off wires
- Create multiple-use templates for recurring wires to save time, with the option to lock all template information fields except date and amount
- Add, modify, and delete templates
- Upload up to 200 freeform or templated wires at a time
- Personalize each of your user's profiles to control access to accounts and wire services
- Specify number of approvals before wires can be sent (up to four approvers)[2]

[1]You can only initiate repetitive wires through our mobile service.

[2]Dual custody is required for our online wire transfer service, as well as for any administration services related to this service.

m.i. Con't.

Consolidated payables transmission

You can initiate wire transfers — and other payment types — directly from your Banner ERP or accounts payable system using our consolidated payables service, which supports multiple types of wire transfer payments:

- U.S. dollar (domestic and international)
- International foreign currency
- International requests for transfer (SWIFT MT101)

Consolidation helps you save time by grouping multiple wire types in a single file — you can even include ACH payments, U.S. and Canadian dollar checks, and commercial card transactions. The service separates payments by type and processes them accordingly, sending traditional or human-readable remittance information to payees as appropriate. You can send extended remittance detail (up to 9,000 characters) for your U.S. dollar wires. This can help your trading partners apply your wire payments in a timely and accurate fashion.

You have the option to require secondary approvals on all payment types. Using our business portal, you can review, approve, or decline individual transactions or entire payment files. You'll receive an email alerting you to review the payments.

Standing transfer order

You can have Wells Fargo automatically initiate wire transfers or drawdowns based on your criteria (such as specific initiation dates, certain dollar amounts, or calculated balance transfers).

SWIFT

If your organization is a member of SWIFT (Society of Worldwide Interbank Financial Telecommunication), you can submit your wire payment instructions through it for processing using SWIFT messages (FIN and FileAct). (SWIFT membership and volume fees apply and are billed by SWIFT.)

Foreign exchange online

You can initiate foreign currency wire transfers through our online wire transfer and online foreign exchange service.

Our recommendation

Based on our understanding of your needs, we recommend you use the Online and Mobile option to initiate wires.

ii. What is the cutoff time for same day wire transfers?

m.ii. The following table lists the cutoff time for each wire type. If you submit a wire after the cutoff time, we process the item on the following business day.

Wire type	Opening time (ET)	Cutoff time (ET)

Wire type	Opening time (ET)	Cutoff time (ET)
Fedwire intra-district	8:00 a.m.	5:30 p.m.
Fedwire inter-district	8:00 a.m.	5:30 p.m.
Drawdown request	8:00 a.m.	5:30 p.m.
International SWIFT	8:00 a.m.	5:30 p.m.
Federal tax payments	8:00 a.m.	4:30 p.m.
Book transfer/internal	8:00 a.m.	8:00 p.m.

iii. If wire transfers can be initiated online, describe the system's security features. Describe varying degrees of authorization that can be set (i.e. multiple authorizers, dual authorization, maximum dollar amounts, etc.)?

m.iii. Our required and recommended levels of security safeguards for initiating and releasing wires for each method we support are described below.

Internet

Your company administrator can specify which functions each of your users can access and which accounts each user is authorized to use. We require a second administrator to approve access to the wire transfer function. Your administrator will also establish wire initiation and approval dollar limits by payment type for each user.

We require two-factor authentication to access our online services. Each user must enter the following information:

- Company ID
- User ID
- Password
- RSA SecurID user PIN and pass code

We require dual approval for all freeform wire origination and template creation or modification, and you can set controls to require up to four approvals. Users can't approve any wire or template that they originate. If multiple approvals are required, the same person can't perform more than one approval. You can also use dual approval for templated wires, and require up to four approvals.

Consolidated payables

Transmission

Within your Banner ERP or accounts payable system, the University establishes whatever levels of authority you require for transmissions sent directly to Wells Fargo.

Unless you choose to use our secondary approval, we consider any wires initiated and transmitted to Wells Fargo by the University as ready for release.

m.iii. Con't.

If you use the secondary approval option, wires are not released until they are approved. Authorized approvers conveniently review, modify, approve, or delete the wires online.

Any files you transmit to us are authenticated and encrypted. Security elements vary according to the internet protocol you use for sending your transmissions and may include:

- Digital certificates issued by Wells Fargo
- ID
- Key
- Password
- RSA SecureID token
- PGP encryption
- Connect:Direct (NDM) with Secure+

Internet

You can upload your wire payment file and perform secondary approvals for uploaded or transmitted files through our online portal.

If you use the secondary approval option, wires are not released until they are approved. Authorized approvers conveniently review, modify, approve, or delete the wires online.

We require two-factor authentication to access our online services. Each user must enter the following information:

- Company ID
- User ID
- Password
- RSA SecurID user PIN and pass code

iv. Discuss the process the university must use to set up repetitive wire transfers with the bank, including communication methods (e.g., written request, fax, PC, online).

☑ **Mail** (telephone initiation only)
☐ **Electronic transmission**
☑ **Internet** (online initiation only)
☐ **PC**
☐ **Other (describe)**

m.iv. The University can set up repetitive wire templates if you use our online or telephone initiation options.

Internet

You can create and structure your own repetitive wire templates online in real time.

m.iv. Con't.

Using our online wire transfer service, the University can create and structure your own repetitive wire templates and give them their own alphanumeric name without exchanging paper documents with Wells Fargo.

You'll assign a unique transfer name — up to 35 characters (letters, numbers, or both), including spaces — to identify each template.

Mail

We'll provide you with forms to complete, sign, and mail back to us to establish repetitive templates for wires that you will initiate by telephone.

n. Intra-Bank Account Transfers

i. Describe the process of initiating an intra-bank account transfer.

n.i. The University can use the *CEO* Wire Transfer service to initiate internal bank (book) transfers between your Wells Fargo accounts.

The University can also make same-day ACH transfers between your own accounts at Wells Fargo, or from your Wells Fargo account to the Wells Fargo account of another customer.

ii. What is the cut-off time for same-day intra-bank account transfers?

n.ii. To ensure same day availability for book transfers, we must receive your book transfer request by 8:00 p.m. ET.

To ensure same day availability for ACH transfers, we must receive your direct origination files by 9:00 p.m. ET.

o. Statements & Documents

i. How soon after the cut-off date are the following items ready?

	Online*	By Mail
Bank statement	1 day	Not needed
Partial Reconciliation Information	Month-end cutoff: 1 day Non-month-end cutoff: 1 day	Not needed
Full Reconciliation Information	Month-end cutoff: 4 days Non-month-end cutoff: 4 days	Not needed
Account Analysis Statement	6th business day after close of billing period	6 - 8 business days after close of billing period

*Business days after cutoff

ii. Describe the process of locating a cancelled check on-line. What type of indexing capabilities are available within the bank's system to identify the desired check image?

o.ii. With a single sign-on, you'll see front and back check images online through our Stops-Images-Search service. Our portal has quick, easy access; when you

o.ii. Con't.

need to resolve an inquiry, you won't have to wait for images to be sent to you.

You can choose to print images to your local printer (up to 25 images in a single print request), or save them as a PDF or RTF file, and then fax or email them.

iii. How long are electronic images for deposited and disbursement items stored on the reporting system and available for customer access? Are longer retention options available? If so, what are the costs for longer retention periods?

o.iii. Images of deposited and disbursement items are stored on *CEO* for seven (7) years.

For longer term storage, Wells Fargo has the ability to send the University either CD-ROMs of images or provide an image file to be storage in your archives.

The costs of these services are included in *Tab 13. Pricing and account analysis* of this response under the heading of additional services.

p. Online Reporting System

p. Online reporting

Our Treasury Information Reporting service delivers online, customizable information reporting for all your account activity. With a single sign-on, you can view, print, or download your balances and transactions — and view check images on select reports — for review in minutes.

You can choose from a number of standard reports that provide current and previous day information, including comprehensive balance, summary, and transaction detail, as well as reports on specific transaction types.

Reports can be downloaded as needed into your accounting, treasury workstation, or spreadsheet applications. Download and viewing options vary by report, but can include BAI V2, CSV, Excel, HTML, and PDF.

Current day

Our current day (intraday) reporting includes the following transaction types: incoming and outgoing domestic and international wire transfer, ACH debits and credits, controlled disbursement summary and detail, lockbox deposits with availability, lockbox detail, and cash letter deposits with availability.

Our standard storage provides access to seven calendar days of history. We also offer optional extended storage of 30, 60, or 90 calendar days.

We update current day information multiple times throughout the day. We report transactions that post, and we update current ledger and available balances, on a real-time basis; the exact times depend on the specific transaction.

p. Con't.

Previous day

Our previous day reporting includes all transaction types that post to your accounts. Our standard storage provides access to seven calendar days of history. We also offer optional extended storage of 30, 60, 90, or 120 calendar days.

We update previous day information reporting by 6:30 a.m. ET each banking day.

Mobile

If you need to view reports while you are on the go and away from your desk, we offer a mobile service as an extension of our single sign-on portal. We designed our mobile reports specifically for viewing on the small screens of mobile devices. We extract key information from the reports, including intraday and previous day summary and detail account information, and present it to you for easy viewing.

Alerts

Event messaging is an optional service that complements our online information reporting service. You can receive critical information alerts by email, fax, or text message about:

- ACH received and return activity
- Controlled disbursement totals
- Incoming and outgoing wires
- Intraday balances
- Positive pay exception activity
- Returned items
- Unauthorized incoming ACH transactions

Based on your direction, we can notify you immediately, once every hour, once every two hours, once a day, or twice a day.

Available reports

We offer a variety of online reports and statements to support your treasury management activity. The table below describes all statements and reports that are available to you through our Treasury Information Reporting service.

Intraday reports	Description
ACH Origination	Provides summary information by ACH customer ID for ACH files you submit for processing, details on transactions we accept or reject, CNotes (file confirmations), pre-edit rejects, and end-of-day rejects.
ACH Receive	Details all ACH transactions we receive that will post to your account at the end of the current day.
ACH Return/NOC (notification of change)	Provides detailed information on all ACH transactions that were returned for any reason.
Cash Letter Detail	Details funds availability information on pre-encoded check

	deposits.
Controlled Disbursement Detail	Provides controlled disbursement transaction detail and location subtotals for each account you select.
Controlled Disbursement Summary	Shows a summary of the current day's presentment totals and adjustment activity.
Deposit Detail	Lists all electronically made check deposits.
E-Box®	Allows you to review and post payments that originate through an online bill pay service.
EDI Payment Detail	Provides ACH and EDI payment data and EDI remittance information in a comprehensive format.
Intraday Composite	Provides balance, summary, and detailed transaction information, updated on a real-time basis.
Intraday Position	Shows an aggregated intraday cash position across all accounts you select, including total balances and total debits and credits.
Intraday Return Item Detail	Offers detailed information on checks that are going to be charged back to a customer's account for reasons such as non-sufficient funds or stopped payment.
Lockbox Availability	Lists summary-level information for lockbox deposits, including float, on an intraday basis.
Lockbox Detail	Provides remitter information about payments you receive within a lockbox deposit.
Wire Transfer Detail	Lists comprehensive current day memo-posted detail for all outgoing and incoming wires, grouped by type: book transfers, domestic wires, and international wires.
Previous day reports	**Description**
ACH Customer Activity	Includes settlement information and adjustment detail, as well as a summary of return activity.
Express Balance	Gives you a snapshot of previous day information, including balances, transaction summaries, images for each check transaction, and transaction details for your bank accounts.
Month-to-Date Balance	Provides a daily summary of account balances, aggregate float, and total transactions that posted to your accounts for the month-to-date, prior month, or a specific date range.
Multibank Status	Identifies when all of your accounts — including non-Wells Fargo and international accounts — have previous day information available for you to review.
Previous Day Composite	Provides a complete view of previous day information, including balances, transaction summaries, images for each check transaction, and transaction details for your accounts.
Previous Day Return Item	Allows you to view details and images of returns after they are charged to your account.
Sweep Account Position*	Shows investment balance for the prior day, allows you to track month-to-date dividend accruals, and lets you calculate your dividends earned on the previous day, the

	total book value of your cash, and your investment position for the next day.
Cycle reports and statements	**Description**
ARP Statements and Reports	Includes your ARP statement and detailed transaction reporting on 14 optional reports.
ARP File Posting Confirmation	Shows a summary and details of your account reconciliation activity by date, including check issues, cancels, and voids, as well as stop payment requests, releases, and renewals.
ARP Data Query Report	Allows you to perform a query of your ARP data and download the results in CSV or Excel.
DDA Cycled Statement	Details checking activity the day after your statement cycle closes.

*Investment products are not FDIC-insured, are not deposits of or guaranteed by the bank, and may lose value.

i. Are there any limits on the number of university users that could have access to the bank's online website? (Approximately 50 employees currently have online access to the current system.) Are there extra fees for additional users?

p.i. There is no limit to the total number of users the University can assign to our online services; an unlimited number of users can access the system simultaneously.

ii. What levels of authorization (i.e. accounts viewed, transaction capabilities, etc.) can be permitted or turned off for individual users?

p.ii. Your University administrator performs a variety of functions through our online user management service, including:

- Administering, maintaining, and deleting user access
- Resetting passwords
- Restricting user access to services
- Setting up multiple users with similar access controls at the same time
- Establishing additional controls for specified transactions and functions that require review and approval by a third or fourth administrator before a transaction's execution*
- Setting up forced dual controls for all tasks performed through the online user management service*
- Running management reports that show current user access levels and 90 days of administration activity history
- Giving One Time Code service access to users when they are away and do not have their tokens
- Reassigning tokens to other users

*We require dual custody for all transaction-based services and for any administrative tasks related to those services.

p.ii. Con't.

Audit features

We offer an online audit report that lists:

- Authorization activities performed by an administrator or company administrator
- Access assigned for each user and which administrator or company administrator performed the action

We also internally log and monitor customer events that occur on our online system. The service event logs provide information about your user activities, including login, user profile updates, and transactional activity. The logs identify the user, date and time of event, and other information relevant to the activity performed.

iii. Is the university able to designate administrators? What capabilities and functionalities do administrators have (i.e. adding new users, removing users, setting authorization levels, etc.)?

p.iii. Yes. You can group University users, accounts, and administrators using the group management function within our online user management tool. In addition to organizing users into groups, you can assign administrators to specific groups and limit their access to the accounts and users in those groups.

Administrators you assign to a particular group will be limited to accessing only those accounts and user profiles within that group. You can also designate administrators with different responsibilities.

You will use our online Self Administration service to easily add, disable, and delete users and perform other administrative functions without intervention from Wells Fargo. You can structure authorization controls to meet the University's needs and risk management requirements.

You can access a demo of this service at wellsoffice.wellsfargo.com/ceo_public/portal_demo/001_Home.html.

Timing

Because Self Administration is managed entirely by the University, the amount of time it takes to add or delete users is based on your schedule. Adding users to a service that requires a token will require a wait for that token to arrive, unless you are reassigning a token. Most changes to the system are immediate* once an administrator at your company has made them, and a second administrator has approved them.†

*If you use the multiple product copy feature of our service, certain changes may not take effect until the next business day.

†Dual custody is required for all transaction initiation services, as well as for any administration services related to transaction-based services.

iv. Describe the reports that will be available to the university through the bank's balance reporting system. Include sample reports.

p.iv. We offer a variety of online reports and statements to support your treasury management activity. The table below describes all statements and reports that are available to you through our Treasury Information Reporting service.

Intraday reports	Description
ACH Origination	Provides summary information by ACH customer ID for ACH files you submit for processing, details on transactions we accept or reject, CNotes (file confirmations), pre-edit rejects, and end-of-day rejects.
ACH Receive	Details all ACH transactions we receive that will post to your account at the end of the current day.
ACH Return/NOC (notification of change)	Provides detailed information on all ACH transactions that were returned for any reason.
Cash Letter Detail	Details funds availability information on pre-encoded check deposits.
Controlled Disbursement Detail	Provides controlled disbursement transaction detail and location subtotals for each account you select.
Controlled Disbursement Summary	Shows a summary of the current day's presentment totals and adjustment activity.
Deposit Detail	Lists all electronically made check deposits.
E-Box®	Allows you to review and post payments that originate through an online bill pay service.
EDI Payment Detail	Provides ACH and EDI payment data and EDI remittance information in a comprehensive format.
Intraday Composite	Provides balance, summary, and detailed transaction information, updated on a real-time basis.
Intraday Position	Shows an aggregated intraday cash position across all accounts you select, including total balances and total debits and credits.
Intraday Return Item Detail	Offers detailed information on checks that are going to be charged back to a customer's account for reasons such as non-sufficient funds or stopped payment.
Lockbox Availability	Lists summary-level information for lockbox deposits, including float, on an intraday basis.
Lockbox Detail	Provides remitter information about payments you receive within a lockbox deposit.
Wire Transfer Detail	Lists comprehensive current day memo-posted detail for all outgoing and incoming wires, grouped by type: book transfers, domestic wires, and international wires.
Previous day reports	**Description**
ACH Customer Activity	Includes settlement information and adjustment detail, as well as a summary of return activity.
Express Balance	Gives you a snapshot of previous day information, including balances, transaction summaries, images for

	each check transaction, and transaction details for your bank accounts.
Month-to-Date Balance	Provides a daily summary of account balances, aggregate float, and total transactions that posted to your accounts for the month-to-date, prior month, or a specific date range.
Multibank Status	Identifies when all of your accounts — including non-Wells Fargo and international accounts — have previous day information available for you to review.
Previous Day Composite	Provides a complete view of previous day information, including balances, transaction summaries, images for each check transaction, and transaction details for your accounts.
Previous Day Return Item	Allows you to view details and images of returns after they are charged to your account.
Sweep Account Position*	Shows investment balance for the prior day, allows you to track month-to-date dividend accruals, and lets you calculate your dividends earned on the previous day, the total book value of your cash, and your investment position for the next day.
Cycle reports and statements	**Description**
ARP Statements and Reports	Includes your ARP statement and detailed transaction reporting on 14 optional reports.
ARP File Posting Confirmation	Shows a summary and details of your account reconciliation activity by date, including check issues, cancels, and voids, as well as stop payment requests, releases, and renewals.
ARP Data Query Report	Allows you to perform a query of your ARP data and download the results in CSV or Excel.
DDA Cycled Statement	Details checking activity the day after your statement cycle closes.

*Investment products are not FDIC-insured, are not deposits of or guaranteed by the bank, and may lose value.

Sample reports are provided in the Appendix, Tab E of our response.

v. What transaction types are reported in previous day reporting? What previous day reports are available? Is complete wire addenda information included in prior day reports? Provide samples of previous day balance and transaction reports.

p.v. Previous day information is available through our *CEO* Treasury Information Reporting service and Direct BAI file transfer service.

Treasury Information Reporting (online)

Treasury Information Reporting is available 24 hours a day, 7 days a week. Our previous day reporting includes all transaction types that post to your accounts. We update previous day information reporting by 6:30 a.m. ET each banking day. We also provide previous day information through our Direct BAI service, discussed below.

p.v. Con't.

The Previous Day Composite report is our most commonly used prior day report and includes all transaction types that post to your accounts. This report provides a complete view of previous day information, including balances, transaction summaries, images for each check transaction, and transaction details for your accounts. We have included a sample report:

Previous Day Composite report

WELLS FARGO

01/14/20XX 03:05 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
Previous Day Composite Report
As of 01/14/20XX

Commercial Electronic Office® — **Treasury Information Reporting**

Currency: USD
Bank: 073000228
Account: 12344

WELLS FARGO BANK, N.A.
ABC Company

Balances

Closing Ledger Balance	31,692.00
Closing Collected Balance	.00
Opening Available Balance	190,510.68
One Day Float	16,292.00
Two+ Day Float	15,400.00
MTD Average Closing Ledger Balance	20,531.15
MTD Average Closing Collected Balance	.00
Total Credits	16,892.16
Total Debits	1,392.16
Total Number Credits	2
Total Number Debits	6

Credit Transactions

01/14/20XX	301 / COMMERCIAL DEPOSIT **Cust Ref:** 00000000000 **Float- Zero Day:** .00 **One Day:** .00 **Two+ Day:** 15,500.00	**Credit Amount:** **Bank Ref:** IA001738013593	15,500.00
01/14/20XX	347 / SWEEP PRINCIPAL SELL **Cust Ref:** 00000000000 SWEEP TRANSFER FROM INVESTMENT	**Credit Amount:** **Bank Ref:** IA022000000369	1,392.16
	Credit Total	**Credit Amount:**	**16,892.16**

Debit Transactions

01/14/20XX	475 / CHECK PAID **Cust Ref:** 00000011143	**Credit Amount:** **Bank Ref:** IA001028322840	930.00
01/14/20XX	475 / CHECK PAID **Cust Ref:** 00000011144	**Credit Amount:** **Bank Ref:** IA001221471055	219.24
01/14/20XX	475 / CHECK PAID **Cust Ref:** 00000011136	**Credit Amount:** **Bank Ref:** IA001028319421	71.64
01/14/20XX	475 / CHECK PAID **Cust Ref:** 00000011148	**Credit Amount:** **Bank Ref:** IA001322198960	42.90
01/14/20XX	475 / CHECK PAID **Cust Ref:** 00000011133	**Credit Amount:** **Bank Ref:** IA000922298500	8.28
	CHECK PAID TOTAL	**Debit Amount:**	**1,272.06**

p.v. Con't.

Other available previous day reports include:

Previous day reports	Description
ACH Customer Activity	Includes settlement information and adjustment detail, as well as a summary of return activity.
Express Balance	Gives you a snapshot of previous day information, including balances, transaction summaries, images for each check transaction, and transaction details for your bank accounts.
Month-to-Date Balance	Provides a daily summary of account balances, aggregate float, and total transactions that posted to your accounts for the month-to-date, prior month, or a specific date range.
Previous Day Return Item	Allows you to view details and images of returns after they are charged to your account.
Sweep Account Position*	Shows investment balance for the prior day, allows you to track month-to-date dividend accruals, and lets you calculate your dividends earned on the previous day, the total book value of your cash, and your investment position for the next day.

*Not FDIC insured – no bank guarantee – may lose value

Direct BAI (file transmission)

In addition to our online Treasury Information Reporting service, the University can access previous day information through Direct BAI file transfer service. The Direct BAI service provides you with files in BAI V2 format, the industry standard for treasury workstation software. We provide one daily transmission of previous day information by 6:30 a.m. ET. Each file includes all balance, summary, and transaction detail for each account.

Per a recent conversation, we would like to continue to explore the value and automation a direct BAI could bring to the University. The BAI file would be able to directly upload into CASHNet. Within CASHNet, this file would be able to reconcile incoming ACH and wire transactions and post them to the appropriate school or department.

vi. What time is previous day information available?

p.vi. Previous day information is updated by 6:30 a.m. ET on business days. Please see below for report availability.

vii. What transaction types are reported in current day reporting? What current day reports are available? Provide samples of current day balance and transaction reports.

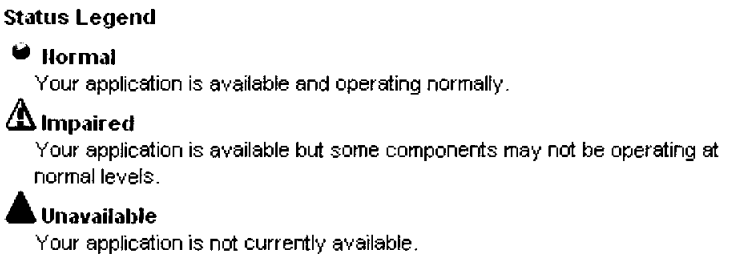
p.vii. The University can access current day information reporting through our Treasury Information Reporting and Direct BAI file transfer services.

p.vii. Con't.

Online reporting

You need current information about your accounts in order to help you make timely business decisions. Wells Fargo updates current day (intraday) information multiple times throughout the day. We report transactions that post, and we update current ledger and available balances, on a real-time basis; the exact times depend on the specific transaction.

We notify the University of delays in current day reporting with colored indicators in the system status column of the *CEO* portal home page, as shown below.



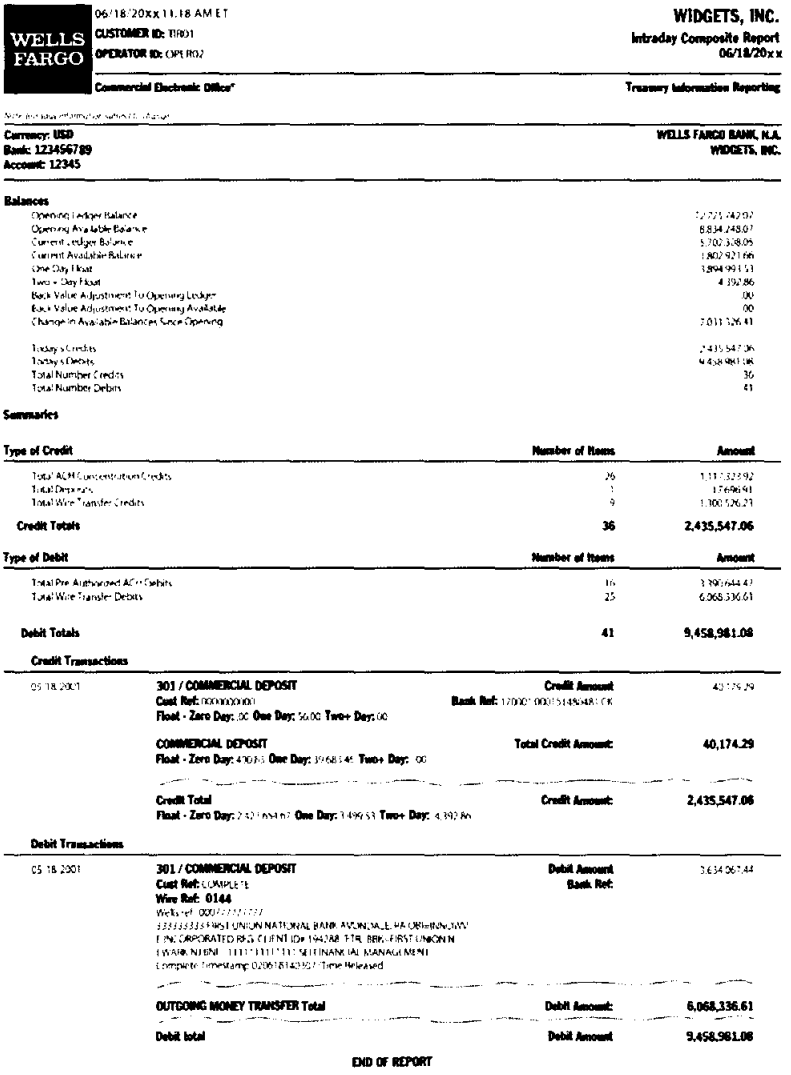
We monitor the status at all times. If there is a service interruption, we update the system within 15 minutes and post updates to describe the problem and provide expected system availability.

We report the following transaction types through our intraday reporting: incoming and outgoing domestic and international wire transfers, ACH debits and credits, controlled disbursement summary and detail, lockbox deposits with availability, lockbox detail, and cash letter deposits with availability.

The Intraday Composite report is one of our most commonly used current day reports. It provides balance, summary, and detailed transaction information, updated on a real-time basis. We include a sample of this report below:

p.vii. Con't.

Intraday Composite report



WELLS FARGO

06/18/20xx 11:18 AM ET
CUSTOMER ID: TIR01
OPERATOR ID: OPER02

WIDGETS, INC.
Intraday Composite Report
06/18/20xx

Commercial Electronic Office®

Treasury Information Reporting

Currency: USD
Bank: 123456789
Account: 12345

WELLS FARGO BANK, N.A.
WIDGETS, INC.

Balances

Opening Ledger Balance	7,773,742.97
Opening Available Balance	8,834,248.07
Current Ledger Balance	5,700,328.05
Current Available Balance	1,802,921.66
One Day Float	3,894,991.51
Two + Day Float	4,392.86
Back Value Adjustment To Opening Ledger	0.00
Back Value Adjustment To Opening Available	0.00
Change In Available Balances Since Opening	-7,031,326.41
Today's Credits	2,435,547.06
Today's Debits	9,458,981.08
Total Number Credits	36
Total Number Debits	41

Summaries

Type of Credit	Number of Items	Amount
Total ACH Concentration Credits	26	1,117,323.92
Total Deposits	1	17,696.94
Total Wire Transfer Credits	9	1,300,526.20
Credit Totals	**36**	**2,435,547.06**

Type of Debit	Number of Items	Amount
Total Pre-Authorized ACH Debits	16	3,390,644.47
Total Wire Transfer Debits	25	6,068,336.61
Debit Totals	**41**	**9,458,981.08**

Credit Transactions

05.18.2001	**301 / COMMERCIAL DEPOSIT** **Cust Ref:** 0000000001 **Float - Zero Day:** .00 **One Day:** 56.00 **Two+ Day:** .00	**Credit Amount** **Bank Ref:** 17000* 0001514854R1 CR	40,174.29
	COMMERCIAL DEPOSIT **Float - Zero Day:** 4760.83 **One Day:** 35683.46 **Two+ Day:** .00	**Total Credit Amount:**	**40,174.29**
	Credit Total **Float - Zero Day:** 2,521,044.07 **One Day:** 1,499.53 **Two+ Day:** 4,392.86	**Credit Amount:**	**2,435,547.06**

Debit Transactions

05.18.2001	**301 / COMMERCIAL DEPOSIT** **Cust Ref:** COMPLETE **Wire Ref: 0144** Wells ref: 000127111727 FIRST UNION NATIONAL BANK AVONDALE PA ORIGINATOR ENCORPORATED RES CLIENT ID# 1943AB TRL BBK/FIRST UNION N BWARNTBNF 1111111111 SETTLEMENT MANAGEMENT Complete Timestamp 020618143927 Time Released	**Debit Amount** **Bank Ref:**	3,634,067.44
	OUTGOING MONEY TRANSFER Total	**Debit Amount:**	**6,068,336.61**
	Debit total	**Debit Amount**	**9,458,981.08**

END OF REPORT

We offer the following additional intraday reports to the University:

- **Intraday Position:** Shows an aggregated intraday cash position across all accounts you select, including total balances and total debits and credits.
- **Wire Transfer Detail:** Lists comprehensive current day memo-posted detail for all outgoing and incoming wires, grouped by type: book transfers, domestic wires, and international wires.
- **ACH Origination:** Provides summary information by ACH customer ID for ACH files you submit for processing, details on transactions we accept or reject, CNotes (file confirmations), pre-edit rejects, and end-of-day rejects.

p.vii. Con't.

- **ACH Receive:** Details all ACH transactions we receive that will post to your account at the end of the current day.
- **ACH Return/NOC:** Details information by ACH customer ID for all ACH returns.
- **EDI Payment Detail:** Provides ACH and EDI payment data and EDI remittance information in a comprehensive format.
- **Controlled Disbursement Summary:** Shows a summary of the current day's presentment totals and adjustment activity.
- **Controlled Disbursement Detail:** Provides controlled disbursement transaction detail and location subtotals for each account you select.
- **Lockbox Availability:** Lists summary-level information for lockbox deposits, including float, on an intraday basis.
- **Lockbox Detail:** Provides remitter information about payments you receive within a lockbox deposit.
- **Intraday Return Item Detail:** Offers detailed information on checks that are going to be charged back to a customer's account for reasons such as non-sufficient funds or stopped payment.
- **Cash Letter:** Details funds availability information on pre-encoded check deposits.
- **Deposit Detail:** Lists all electronically made deposits.
- ***E-Box*:** Allows you to review and post payments that originate through an online bill pay service.

Please refer to the Appendix, Tab E for samples of intraday reports.

File transfer

With our Direct BAI file transfer service, you can receive current day BAI files at various times throughout the day based on prescheduled times that you specify when the service is set up. Full transaction detail is available on every transaction for easy identification and reconciliation.

We are unable to notify you in advance if a scheduled download is unavailable. If a scheduled download does not occur, you can call Treasury Management Client Services to get an update on the nature of the problem and expected resolution time. Our transmission group alerts Client Services immediately if there are problems with the Direct BAI service.

Sample intraday BAI file

```
01,121XXXXXX,20XXXXX,100622,1400,01,080,,2/
02,203XXXX,091XXXXXX,1,100622,,,/
03,5555555,USD,010,0,,,030,27135813,,,040,0,,/
88,060,27135813,,,072,0,,,074,0,,/
16,145,100,,,111000017475949/
88,COMPANY NAME:  ABC COMPANY /
88,ENTRY DESC:   SETTLEMENT/
88,CUSTOMER ID:  22222222222222/
```

p.vii. Con't.

88,CUSTOMER NAME: PATRICIA BROWN/
88,COMPANY ID: 3333333333/

88,ENTRY CLASS CODE: CCD/
88,DISCRETIONARY DATA:/

viii. In what file formats can account activity be downloaded? Can activity be downloaded into Excel?

p.viii. **Interface options**

The University can choose from multiple interface options.

AutoLink

You can automate the download of your Treasury Information Reporting reports for upload directly to your accounting, ERP, or treasury workstation systems.

Reports are available for download in BAI V2, CSV, Excel, and PDF formats.

Direct BAI file transfer

You can receive automatic file transmissions of your previous day and intraday account information directly to your accounting, ERP, or treasury workstation systems.

BAI V2 is the standard format for this service.

ISO 20022 XML

You can receive file transmissions of your previous day and intraday account information in ISO 20022 XML format using one of our secure internet transmission options or SWIFT FileAct. You can then upload the file to your accounting, ERP, or treasury workstation system.

Consolidated receivables

You can use our Receivables Manager service to receive a simple electronic payment file for easy posting to your system. We format the file based on your preferences so that it can automatically update your accounting, ERP, or treasury workstation systems.

While your file will not include information on banking store, cash vault, or ATM deposits, it can include these payment types:

- ACH
- Electronically deposited items
- Online bill payments
- Lockbox check payments
- Wire transfer (U.S. dollar only)
- Export letters of credit and documentary collections

p.viii. Con't.

This service supports these formats:

- ANSI 820
- ANSI 823
- BAI
- Flat file
- Modified NACHA
- Proprietary formats

System interfaces

We have existing interfaces with a wide variety of accounting, ERP, and treasury workstation systems, including, but not limited to, PeopleSoft, SAP, Oracle, JD Edwards, Integrity, Selkirk, SunGard, and XRT-Cerg. Integration with Wells Fargo does not require any type of software installation on your system of record; it is accomplished through data file exchange between the University and Wells Fargo.

Existing interface

Our services use existing interfaces that work with a wide range of accounting, ERP, or treasury workstation systems.

Charge for interface

Wells Fargo charges for our information reporting services. We include specific fees in *Tab 13. Pricing and account analysis* of this response

ix. Can electronic reports be customized by users within the bank's online platform? Can these customized reports be saved? Can the templates be shared with other users?

p.ix. Yes. You can use the customization options of our online reporting service so that only the data you need appears on the selected report. For instance, you can choose to view only future value-dated transactions.

Specific customization options vary within each report. We describe several of the available options below.

Customization options	Description
Report format	Select to view the report in HTML or PDF, or download the report in BAI V2, CSV, or Excel. Not all format options are available for all reports.
Data columns	Reorder columns of data on reports when you view and download reports in CSV and Excel formats.
Accounts	Select which accounts you want to view.
Currency	Filter your report by the three-digit currency code on reports that offer this feature.
Relative date or date range	Specify a date or range of dates for previous day and intraday reports.

Time range filter	View transactions on your intraday reports that posted since the last time you retrieved the report.
Balances, summaries and transactions	Choose all three, or any combination, when customizing your Previous Day and Intraday Composite reports.

x. Can electronic reports be scheduled to be generated automatically and e-mailed to designated users?

p.x. Yes. We offer automatic download capability of reports through our AutoLink service on the *CEO* portal. AutoLink, is an unattended file transfer system that allows the University to generate reports through Treasury Information Reporting at any time. You can perform the following functions:

- Schedule reports to automatically run daily, weekly, or monthly through your software
- Print or deliver reports directly to your workstation
- Access reports in BAI V2, CSV, PDF, and TXT formats

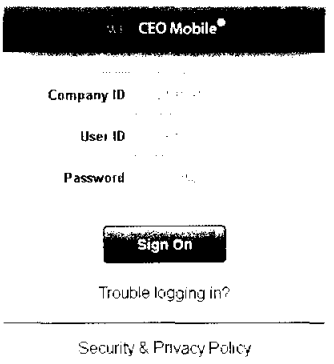
The University can also access your reporting information and manually download data in a variety of formats, including BAI V2, CSV, Excel, HTML, and PDF. This makes it easy to import these reports directly into your internal applications.

Our Direct BAI file transfer service lets the University receive a transmission of previous day and intraday information directly to your system of record.

xi. Describe any mobile applications you offer for smartphones and tablets. What banking services can be completed using these applications?

p.xi. Mobile banking

In 2007, Wells Fargo became the first major U.S. bank to offer mobile services for commercial and corporate customers. Offered as an extension of select services on our single sign-on portal, the *CEO Mobile* service allows you to stay on top of your accounts from meetings, airports, across town, or around the globe.



Access the service from any Android, BlackBerry, iPhone, or other web-enabled mobile device and sign on using your portal authentication credentials.

You can contact your treasury management sales consultant for a demo of our mobile service, or visit wellsfargo.com/ceomobile for more information.

Use *CEO Mobile* service for	Features
Exception processing	View positive pay images and decision items
Wire transfers	Approve or reject outgoing wires and initiate templated wires
ACH payments	Approve or reject domestic ACH transactions

Use *CEO Mobile* service for	Features
Fraud protection	View ACH Fraud Filter details and make pay or return decisions
Cash management	Transfer funds between your corporate bank accounts at Wells Fargo and monitor intraday account balances and transactions, including controlled disbursement summary and lockbox availability information
Letters of credit	View balances, transactions, and funding details
Information reporting	View previous day and intraday composite reports, as well as detailed reports on controlled disbursements and lockbox deposits
Making deposits	Deposit checks and money orders to your corporate bank account using an iPhone 3GS or later or iPad 2 or later[1] or an Android[2]
Mobile alerts	Receive notifications about critical transactions or items that need your attention
Managing commercial cards	Cardholders can view remaining credit, review charges and declines, and enter out-of-pocket expenses Program administrators can set limits, maintain card details, and manage the Merchant Category Code strategy
Managing commercial loans	Review and reset rates for expiring term loans
Property management	Maintain insurance certificates and document safety inspections and repairs
User access control	Administer and reset passwords, approve dual custody changes, and enable or disable users
Tokenless authentication	Use our One Time Code service to review and approve important transactions — even when you don't have your token

[2]Running iOS 5.1 or above. Carrier's message and data rates may apply.
[3]Requires an Android OS 4.0 or higher when downloaded from Google Play.

xii. Describe any recent or upcoming major upgrades to your online reporting system.

p.xii. Through ongoing conversations, we hear what customers want from their treasury services — and how they want to use and access them. Advisory councils and ethnography studies help us gather feedback that shapes our existing and future product offerings.

Wells Fargo also closely monitors industry trends. We typically prioritize any enhancements based on feasibility, delivery timeframes, customer and user impact, and cost.

Recent enhancements

Mobile banking

When you're on the go, stay connected to your accounts and banking services through our *CEO Mobile* service. You can access mobile versions of the following online reports:

p.xii. Con't.

- Intraday Composite
- Previous Day Composite
- Controlled Disbursement Summary

Cash forecasting and positioning

You can access easy-to-use cash management tools through our single sign-on portal. Treasury functions across your organization's structure will have the information you need to make decisions that affect your bottom line. Features include:

- Forecasting tools that provide category and calculation rules for quick and easy forecasting up to 57 weeks in the future
- Journal entry capabilities that automate your reconciliation by creating rules that match bank transactions to your general ledger account
- Report card functionality that helps you better evaluate, track, and improve forecasting confidence

Information reporting

Our EDI Payment Detail report now supports more EDI segments and provides more detailed information. You can choose the data fields you want — and the order you want them to appear — when you download the reports in CSV and Excel formats.

ISO 20022 XML

You can now receive an ISO 20022 XML-formatted file using one of our secure internet transmission options or through SWIFT FileAct.

Report scheduling

You can schedule Treasury Information Reporting reports to automatically run daily, weekly, or monthly, or to generate at any time. They can be printed or delivered directly to your workstation.

Future enhancements

Enrollment simplification

We are developing new enrollment tools (for release in 2014) that will make the implementation process easier and faster.

Online banking

Because we want to make it easier for you to manage your business, we are working to deliver a more consistent online and mobile experience for you — regardless of how you access our services.

We're updating the layout and design of our portal so it works seamlessly with a variety of devices and screen sizes, including laptop and desktop PCs, tablets, and smartphones.

xiii. If available, provide access to an interactive demonstration of the bank's online reporting capabilities.

p.xiii. An interactive demonstration of our portal is available: wellsoffice.wellsfargo.com/ceo_public/portal_demo/001_Home.html.

q. Reconciliation Services

i. Does the bank offer full and partial Account Reconciliation Program (ARP) services? Please discuss options.

q.i. Yes. Wells Fargo offers our disbursement customers both full and partial account reconciliation (ARP).

Full ARP

The University currently uses our Full ARP service in which you provide Wells Fargo with issued check information, and Wells Fargo reconciles your paid checks to your issued checks and sends a detailed statement.

We can update your check register information more than 50 times each day, seven days a week. Within 90 minutes of electronic transmission, you can receive an optional file confirmation or stop confirmation report.

On a weekly or monthly basis, comprehensive statements are available for your account. Reports can include deposit location reporting, sorting, subtotaling, and other reporting customizations to match your accounting system or information requirements.

You can request a variety of optional reports, including paid checks, outstanding checks, stop payments, and several others, in various output formats.

Partial ARP

For this service, Wells Fargo provides the University with an ARP statement. You can also request a variety of optional reports, including paid checks, stop payments, and several others in various output formats. You can then use the statement or optional reports to reconcile your statement and identify any exceptions.

You'll receive an electronic file of paid checks daily, weekly, or monthly to upload into your reconciliation software.

ii. What report options are available for full and partial reconciliation? Provide sample reports.

q.ii. Our ARP services provide the most comprehensive and flexible reporting options available in the industry today. the University can customize your account reconciliation to match your accounting needs by choosing which optional reports you need from the 14 we list below.

q.ii. Con't.

ARP optional reports	
Paid Checks	Deposit Location
Outstanding Checks[1]	Credits
Posted Items	Bank Originated Entries
Stop Payments	Reversed Checks[2]
Issue Notices Not Received[2]	Matched Paid Items[2]
Voids and Cancels[1]	Prior Payments[1]
Issues This Cycle[1]	Unpaid Checks[1]

[1]Only available with Full ARP.
[2]Only available with Full ARP or Partial ARP with Positive Pay.

ARP optional reports are available by transmission or through our secure internet portal. Through online Treasury Information Reporting, you can:

- Access your ARP statements and 14 off-cycle optional reports in PDF format
- Choose the data you want to see before you download your ARP statements and reports in CSV or Excel format
- Perform a query of your ARP data and download the results in CSV or Excel format
- View a summary and details of your account reconciliation activity by date (including check issues, cancels, and voids) as well as stop payment requests, releases, and renewals in PDF format through our ARP File Posting Confirmation report

Sample reports

You can view online samples of all ARP reports at wellsfargo.com/ceodemo. Simply click "sign on" and then click "Treasury Information Reporting" in the left menu; then choose an option under "ARP Activity Reports."

On the following page are samples of our most commonly requested optional reports, shown in PDF format.

Paid Checks

WELLS FARGO | ACCOUNT RECONCILEMENT | PRINTED: 05-31-08 PAGE 1

P.O. BOX 63020
SAN FRANCISCO, CA 94163

ABC CORPORATION

TREASURY MANAGEMENT CLIENT SERVICES
1-800-AT-WELLS OPTION #2

ACCOUNT: 4999 222222

PAID CHECKS REPORT

PERIOD: 05-31-08 TO 05-31-08

SERIAL	ISSUE	POSTED	AMOUNT	TRANSACTION DESCRIPTION
450201004		5-31-08	20.00	INNR
450201005		5-31-08	200.00	INNR
4050101002	5-30-08	5-30-08	100.00	
4050101004	5-30-08	5-30-08	20.00	
4050101005	5-30-08	5-31-08	200.00	
4050201001		5-31-08	10.00	
4050201002		5-31-08	109.00	INNR
4050201003		5-31-08	1,000.00	
8			1,659.00	TOTAL

q.ii. Con't.

Outstanding Checks

WELLS FARGO | ACCOUNT RECONCILEMENT | PRINTED: 05-06-08 PAGE 1

P.O. BOX 63020
SAN FRANCISCO, CA 94163

ABC CORPORATION

TREASURY MANAGEMENT CLIENT SERVICES
1-800-AT-WELLS OPTION #2

ACCOUNT: 4999 222222

OUTSTANDING CHECKS REPORT

PERIOD: 0-00-00 TO 05-06-08

SERIAL	ISSUE	AMOUNT	CODE	OPTIONAL INFO	SERIAL	ISSUE	AMOUNT	CODE	OPTIONAL INFO
3051101003	5-3-08	1,000.00	0		3051101002	5-05-08	1,000.00	0	
3051101004	5-3-08	20.00	0		3051101003	5-05-08	20.00	0	
3051101005	5-3-08	200.00	0		3051101004	5-05-08	200.00	0	
3051201001	5-3-08	10.00	0		3051201005	5-05-08	10.00	0	
3051201002	5-3-08	100.00	0		4051201001	5-06-08	100.00	0	PAYEE NAME 1
3051201003	5-3-08	1,000.00	0		4051201002	5-06-08	1,000.00	0	PAYEE NAME 3
3051201004	5-3-08	20.00	0		4051201003	5-06-08	20.00	0	PAYEE NAME 3
3051201005	5-3-08	200.00	0		4051201004	5-06-08	200.00	0	PAYEE NAME 4
3051301001	5-3-08	10.00	0		4051301005	5-06-08	10.00	0	PAYEE NAME 5
18		5,210.00	TOTAL				5,210.00	TOTAL	

Stop Payments

WELLS FARGO | ACCOUNT RECONCILEMENT | PRINTED: 05-30-08 PAGE 1

P.O. BOX 63020
SAN FRANCISCO, CA 94163

ABC CORPORATION

TREASURY MANAGEMENT CLIENT SERVICES
1-800-AT-WELLS OPTION #2

ACCOUNT: 4999 222222

STOP PAYMENTS REPORT

PERIOD: 04-28-08 TO 05-28-08

SERIAL	STOP	REL/EXP	AMOUNT	CODE	OPTIONAL INFO	SERIAL	STOP	REL/EXP	AMOUNT	CODE	OPTIONAL INFO
3051100621	9-08-08	3-07-09	592.84	STOP/I		3051101005	9-15-08	3-14-09	200.00	STOP/NI	
3051100378	9-11-08	3-10-09	273.37	STOP/I		3051201008	9-18-08	3-17-09	10.00	STOP/NI	
3051100726	9-13-08	3-12-09	668.96	STOP/R		3051301008	9-21-08	3-20-09	10.00	STOP/NI	
3051101003	9-15-08	3-14-09	1,000.00	STOP/NI							
6			2,086.21	TOTAL NEW STOP PAYMENTS							
6			2,086.21	TOTAL STOP PAYMENTS							
1			668.96	STOP PAY RELEASES							

Voids and Cancels

WELLS FARGO | ACCOUNT RECONCILEMENT | PRINTED: 05-06-08 PAGE 1

P.O. BOX 63020
SAN FRANCISCO, CA 94163

ABC CORPORATION

TREASURY MANAGEMENT CLIENT SERVICES
1-800-AT-WELLS OPTION #2

ACCOUNT: 4999 222222

VOIDS AND CANCELS REPORT

PERIOD: 05-06-08 TO 05-06-08

SERIAL	ISSUE	POSTED	AMOUNT	TRANSACTION DESCRIPTION
3051101001	5-03-08	5-06-08	10.00	CANCL/I
3051101002	5-03-08	5-06-08	100.00	CANCL/I
3051101003		5-06-08	0.00	VOID
1			0.00	TOTAL VOIDS
2			110.00	TOTAL CANCELS/I
0			0.00	TOTAL CANCELS/NI

iii. Describe the bank's deposit reconciliation services. How are daily deposits reported?

q.iii. Please see our response above to question i.

iv. Are the systems integrated for check, ACH and wire transfer? If so, describe. If not, discuss any plans to do so.

q.iv. The University transacts business using paper checks, ACH transfers, and wire transfers. For convenience and ease of use, though, you want your staff to be able to view these transactions in a single location, without having to access multiple systems to get the information they need.

Wells Fargo provides a unique approach that delivers easy accessibility while also ensuring overall reliability. At the system level, we chose to maintain these systems as separate applications. Having this separation ensures system integrity. It also prevents large-scale interruption if any one system experiences a disruption or failure.

At the interface level, though, our check, ACH, and wire transfer systems are fully integrated into a common information reporting system. They also share a common risk control system. This means your staff can access all of your check, ACH, and wire transfer transactions from a single location.

q.iv. Con't.

In addition to check, ACH, and wire transfer, we have developed an integrated component to accommodate electronic check conversion and electronic check presentments. This way, customers can access all payments details in a central reporting system, even if the payments have been converted to electronic transactions or are cleared through image clearing networks.

v. Please describe how reconciliation data can be transmitted to the university. What data elements are available?

q.v. Wells Fargo offers a variety of methods for transmitting and receiving account reconciliation (ARP) files. We have provided details about each of our supported methods in the tables below. During the implementation process, we'll work with you to determine which method best meets the University's needs.

Internet protocols

Protocol	Security and encryption
HTTPS browser	Security: ID, password, and RSA SecurID® fob; access through the *CEO* portal Encryption: 128-bit SSL session-level encryption; PGP encryption available for ARP application
HTTPS with automation*	Security: ID in conjunction with digital certificate issued by Wells Fargo Encryption: 128-bit SSL session-level encryption; PGP encryption available for ARP application
FTP/S*	Security: ID in conjunction with digital certificate issued by Wells Fargo Encryption: 128-bit SSL session-level encryption; PGP encryption available ARP application
SFTP*	Security: ID and password Encryption: 128-bit Cypher SSH session-level encryption; PGP encryption available ARP application
AS2 HTPPS	Security: ID in conjunction with digital certificate issued by Wells Fargo Encryption: 128-bit SSL session-level encryption; PGP encryption available for ARP application

*Bank-provided client software is available

q.v. Con't.

Connect:Direct Secure Proxy

Platform	Security and encryption
Connect:Direct Secure+ Proxy Uses the public Internet only	Requires Secure+ add-on to Connect:Direct*

*Secure+ encrypts the session with SSL; Wells Fargo provides a free license if needed

r. Overnight Investment Option or Interest Bearing Bank Deposit (Copy of the policy governing the investment of funds in Attachment F)

i. What short-term investment vehicle(s) or interest bearing account does the bank propose to use for the overnight investment or sweep of the university's demand deposit accounts?

r.i. Wells Fargo recommends the University employ a two-part approach to optimally utilize its bank balances given the historical average balances on deposit. Often times and particularly of late, we find that clients have less preference to utilize sweeps considering the continued low rate environment.

As a result, we encourage consideration of one or a combination of the following:

Step one – Take full advantage of Wells Fargo's Non-Interest Bearing Earnings Credit Rate (ECR), offered at 40 basis points (0.40%) for the initial 12-months of the contract to offset monthly service charges. Based upon a 30-day month, the balance needed to offset $1.00 of service charge would be approximately $3,042. Assuming the University maintained average balances of $50 million, the earnings credit allowance could approximately offset monthly service charges of $16,437.

Wells Fargo agrees to at least annually review with the University our ECR offered to best allow the University to determine the optimal mix of compensating balances and hard-dollar charges. As you have become well aware during our long-term relationship, we have provided highly competitive ECR's and we are committed to continuing that tradition with the University during this contract. As rates rise and fall over time, the University can take comfort in knowing that its ECR will be similarly aligned with other comparably situated institutions in the Commonwealth of Virginia.

Step two (if needed or desired) – Utilize a sweep account for targeted balances deemed optimal for the University to invest. While rates on sweep services in the recent past have only averaged 1-2 bps, the University may have other considerations, e.g. diversification, for investing in such a vehicle. Our sweep options are detailed in vii below.

ii. Does a reserve requirement apply to the proposed option?

r.ii. No.

iii. Does an FDIC assessment, deposit based fee, or similar fee apply to the proposed option?

r.iii. Wells Fargo does assess a deposit insurance assessment, or *Recoupment Fee*, which we charge to our customers on a monthly basis on a pass-through basis. We assess the fee at 0.1275 per $1,000 of your average ledger balance for the month. Your account analysis statement will detail this fee as an individual charge. Assuming an average ledger balance of $1,000,000 for 12-month period, the anticipated annual cost is $1,530.00. This estimate assumes the *Recoupment Fee* charges remain static at their present levels.

iv. Provide investment return history for the 36 month period from January 2012 through December 2014 for each option proposed. Please show the yield for each month.

r.iv. We are providing a highly competitive ECR whose 36-month history is shown below for non-interest bearing balances under the "Earnings Credit Rate" section immediately following on the next page.

Our Stagecoach Sweep service allows for daily sweeps into Commercial Paper or money market mutual funds that are compliant with the Code of Virginia and the University's investment policy:

- Commercial Paper sweeps have averaged 0.05% for the last 36 months; or
- The proposed money market Mutual Fund options have averaged 0.01-0.02% for the last 36 months.

v. If a sweep is proposed, what time of day is the sweep deadline? Is it end-of-day or next-day sweep?

r.v. Stagecoach Sweep -Commercial Paper investment amount sweeps out at the end of the night and sweeps back with interest each morning before the beginning of the business day.

Alternatively, our Stagecoach Sweep-Mutual Fund service enables the University to invest in a Code Of Virginia compliant mutual fund. It is termed a next day sweep. When investing in the mutual fund, while the debit will still post to your checking account on the same day, the funds will be invested and begin to accrue dividends on the following business day.

When redeeming from the mutual fund, the credit to your checking account will post on the same day. The mutual fund investment will accrue a dividend on the day of redemption, and the investment balance will decrease the next day.

vi. What fee (if any) is charged to sweep funds into the proposed investment vehicle(s)? How is the fee calculated?

r.vi. If a sweep service were to be utilized in the future, the cost would be $150.00 monthly for each sweep-enabled account. The fee is a flat fee charge monthly through account analysis.

vii. If the bank is proposing a money market mutual fund, provide a copy of the current prospectus and, if multiple classes are offered, identify the class of shares, including ticker symbol or CUSIP.

r.vii. Wells Fargo Stagecoach Sweep platform offers investment options compliant with the University's investment policy and whose clear priority is preservation of capital and liquidity.

Recoupment fees are avoided on balances invested in Wells Fargo's Stagecoach Sweep options.

For the University's consideration, we are including a summary description of our Stagecoach Sweep Service for money market mutual funds as well as a summary prospectus on the Treasury Plus Money Market and Government Money Market in the Appendix, Tab F.

s. Earnings Credit Rates

i. Does the university have the option of compensating the bank on either a fee or balance basis? Is the pricing the same for either option? If not, what is the difference?

s.i. We accept compensation in fees, balances, or a combination of the two. The same price schedule applies, regardless of compensation method.

ii. How is your bank's earnings credit rate determined, adjusted, and applied? Please include in the explanation the impact of the bank's reserve requirement, the formula for converting service charges to balance requirements.

s.ii. The earnings credit rate (ECR) is set internally on a monthly basis at our discretion and may be adjusted during the month to react to market changes.

The ECR is calculated after evaluating a combination of factors, including the 91-Day Treasury Bill rate, the Fed Funds rate, sweep rates, and other market indicators.

Wells Fargo calculates your earnings credit on 100% of your average daily positive collected balances (average positive collected balance). We do not deduct a reserve requirement prior to calculating the ECR. Earnings credit is calculated using the following formula:

(average positive collected balance) × (number of calendar days in the month) × (ECR) ÷ actual number of days in the year

iii. Provide investment return history for the 36 month period from January 2012 through December 2014. Please show the yield for each month.

s.iii. During the last 36 months:

- Balances <$1 million = ECR of 0.05%
- Balances ≥$1 million = ECR of 0.25%

Wells Fargo most recent contract with the University (2007) had stipulated that the University's ECR would be tied to the monthly trailing average of the 91-day T-Bill. It is noteworthy to mention that during the last 36 months

s.iii. Con't.

that average was 19 basis points (0.19%) below the actual rate Wells Fargo provided to the University which averaged 25 bps. We trust our willingness and determination to remain competitive is emblematic of our collaborative partnership historically and going forward.

Our new enhanced offer is to provide the University a 0.40% Earnings Credit Rate for the initial 12-months of the contract. As rates rise and fall over time, the University can take comfort in knowing that its ECR will be similarly aligned with other comparably situated institutions in the Commonwealth of Virginia.

iv. Can "excess" earnings credit be carried forward to cover charges in the following month? Is there a limit on how far forward excess earnings credits can be carried?

s.iv. In general, we use a calendar month settlement period and debit accounts for any deficiencies by the 11th calendar day of the month. Alternative settlement periods for the University's consideration include quarterly, semi-annual and annual. Annual settlement is maximum time period for excess/deficit reconcilement.

t. Account Analysis Statements

i. Please provide a sample analysis statement (both paper and online).

t.i. The billing period closes on the last day of the month. We calculate balances and account activity on or by the fifth business day of the next month. Your analysis statement is available electronically on or by the sixth business day.

We mail paper analysis statements six to eight business days after the close of the billing period.

Please see the Appendix, Tab G for a sample account analysis statement.

ii. Can Association for Financial Professionals ("AFP") Service Codes be included on the analysis statement?

t.ii. Yes.

iii. Are account analysis statements available online? How many prior months are available? Can the account analysis details be downloaded into Microsoft Excel?

t.iii. Yes. We are the only financial institution that offers an online interactive analysis statement. With our interactive statement the University can trend up to 13 months of analysis history, giving you a quick overview of changes in your activity and pricing.

You can view the interactive statement online or download it in PDF, spreadsheet, HTML, or CSV formats. Examples of our trending feature are shown below.

The University can select the items to include in the trending report.

t.iii. Con't.

WELLS FARGO **Statements & Notices**

Client Analysis Statement ◡ **Commercial Electronic Office ®**

< Return to View / Download Statements

For More Information

Client Analysis Statement: Summary | Relationship Summary | Intermediate Summary | Account Summary

Print | PDF Download All Sections

Summary for TISA BEAGLEY INC	JUNE 2006
WELLS FARGO BANK, N.A. PO BOX 63020 SAN FRANCISCO, CA 94163 TISA BEAGLEY INC TEST STATEMENT -- DO NOT MAIL TEST STATEMENT -- DO NOT MAIL SAINT LOUIS, MO 63118-1849	IF YOU HAVE ANY QUESTIONS ABOUT THIS STATEMENT OR YOUR ACCOUNTS, CALL: 800-225-5935 (1-800-CALL-WELLS)

Analysis Summary PDF Download Section

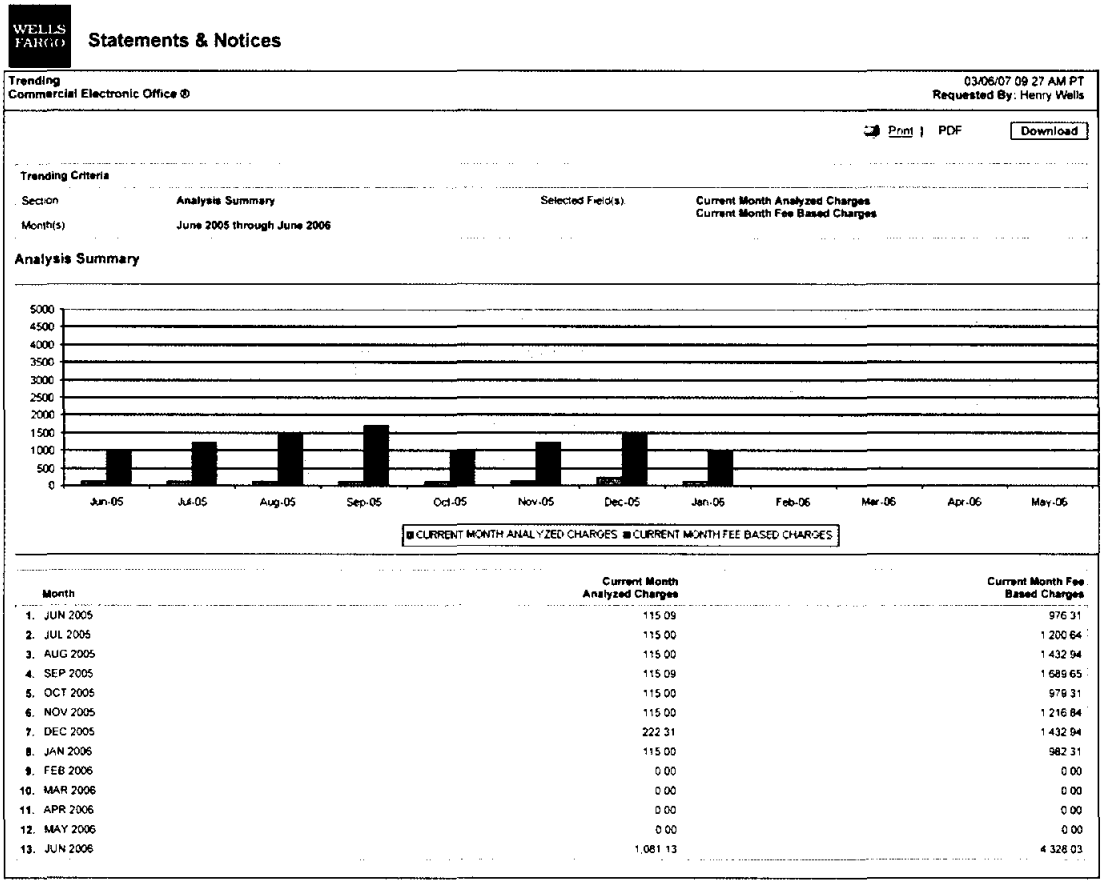
To perform trending of historical data, check one or more boxes, then click **Perform Trending**.

Average Positive Collected Balance:	$	14,871,589.98	
Reserve Requirement @ 10.00000 %:	-	1,487,159.00	
Investable Balance Available for Services:	=	13,384,430.98	
Earnings Allowance @ 3.50 %:	$	104,531.67	
Current Month Analyzed Charges:	-	1,081.13	✓
Current Month Position:	=	103,450.54	
Net Shortfall Due:	$	666.94	
Current Month Fee Based Charges:	+	4,328.03	✓
Total Amount Due:	**$**	**4,994.97**	
Number of days in this cycle		30	

Perform Trending

t.iii. Con't.

The trending report displays your selected data in graph and list forms.



WELLS FARGO **Statements & Notices**

Trending
Commercial Electronic Office ®

03/06/07 09:27 AM PT
Requested By: Henry Wells

Print | PDF Download

Trending Criteria

Section	Analysis Summary	Selected Field(s)	Current Month Analyzed Charges Current Month Fee Based Charges
Month(s)	June 2005 through June 2006		

Analysis Summary

	Month	Current Month Analyzed Charges	Current Month Fee Based Charges
1.	JUN 2005	115 09	976 31
2.	JUL 2005	115 00	1 200 64
3.	AUG 2005	115 00	1 432 94
4.	SEP 2005	115 09	1 689 65
5.	OCT 2005	115 00	979 31
6.	NOV 2005	115 00	1 216 84
7.	DEC 2005	222 31	1 432 94
8.	JAN 2006	115 00	982 31
9.	FEB 2006	0 00	0 00
10.	MAR 2006	0 00	0 00
11.	APR 2006	0 00	0 00
12.	MAY 2006	0 00	0 00
13.	JUN 2006	1,081 13	4 328 03

iv. Will the bank assess any balance based charge (FDIC-like, FICO, or other) to the university? If so, what is the current charge for an entire year on a $ million balance? How is this charge computed? Is this charge assessed on ledger or collected balances?

t.iv. Our recommendation is for the University to utilize compensating balances that will create an earnings allowance to offset analysis fees. Wells Fargo does assess a deposit insurance assessment, or *Recoupment Fee*, which we charge to our customers on a monthly basis on a pass-through basis. We assess the fee at 0.1275 per $1,000 of your average ledger balance for the month. Your account analysis statement will detail this fee as an individual charge. Assuming an average ledger balance of $1,000,000 for 12-month period, the anticipated annual cost is $1,530.00. This estimate assumes the *Recoupment Fee* charges remain static at present levels.

u. End-of-Day Overdrafts

i. Does the bank return items if an overdraft exists? If yes, how flexible is this bank policy?

u.i. Based upon our long-standing collaboration, we would proactively work with the University to reasonably determine the authenticity of such items causing overdrafts and whether the payment of such items is warranted.

The Bank does reserve the right to pay items into overdraft or return items which could cause overdrafts if our reasonable attempts to determine authenticity are unsuccessful.

Should overdrafts occur, the overdrawn balance is considered immediately due and payable.

ii. What are the fees and interest charges associated with overdrafts? How are these charges calculated?

u.ii. Overdrafts are charged via account analysis at $25.00 per item. Interest will accrue on negative Uncollected balances at the rate of Prime+2.00%.

iii. Is there a fee per check or per occurrence when there is an overdraft?

u.iii. Overdrafts are charged via account analysis at $25.00 per item.

iv. Is there a daily cap on fees? If so, what is it?

u.iv. Overdrafts are charged via account analysis at $25.00 per item.

v. Daylight Overdrafts

i. Describe the bank's policies concerning daylight balance overdrafts. Indicate whether this is applied to each individual account or across all accounts of a client relationship.

v.i. Wells Fargo calculates daylight overdrafts based on your current available balance. If your accounts are part of a zero balance account structure, we will calculate the balance across all accounts in the structure.

Wells Fargo will provide our daylight overdraft monitoring process to the University as required, which will consist of intraday monitoring of the current balance in your demand deposit account. The process begins by adding the opening available balance in a demand deposit account to the daylight overdraft limit.

All ACH, wire, and other significant account activities such as lockbox, investment, and item processing update the balance.

We compare outgoing wire transfers to this updated balance.

When the balance is negative, all outgoing wire transfers are sent to the Risk Control area.

Wells Fargo typically calculates daylight overdrafts based on your current available balance. We can also calculate this position on an account level or on a relationship structure level. Patrick Dixon will work with the University to coordinate a plan for

v.i. Con't.

daylight overdrafts. The plan will determine if a line of credit needs to be put in place or how the relationship will be set up for calculating the position as well as fees.

We also assess a per-day ledger overdraft fee. Though there is no daily cap on fees, we do allow these fees to be offset by the earnings credit allowance.

We do not currently assess overdraft fees on the controlled disbursement account. Patrick can have discussions with the University on how these fees can be avoided.

ii. Is wire transfer processing stopped when the intra-day limit is reached? Explain procedures.

v.ii. If you initiate a wire transfer that results in a daylight overdraft, our system will automatically send it to the Risk Control area. Risk Control will only release the wire if it receives approval from a credit administrator, relationship manager, or other individual with the appropriate authority.

Patrick will notify you of any need to fund your account due to daylight overdraft issues.

4. Service Group 2: Virtual Payment Card Program

a. Confirm that the Offeror can meet each of the university's requirements listed in Section Vi. Statement of Needs for Service Group 2.

a. Yes; we can meet all requirements.

The requirements listed in Section VI. Statement of Needs for Service Group 2 were:

1. Provide a secure method of paying vendors by merchant card without issuing plastic cards.

1. You can continue to pay supplier invoices quickly, securely, and efficiently using our virtual card payment tool, AP Control. AP Control is a comprehensive, proprietary payables solution that allows you to maintain front-end control of your accounts payable process while easing payment processing and reconciliation.

Your suppliers use single-use card numbers to process payments; because they never have access to your actual account number, you have an added level of security and control when making payment by card.

How it works

- You authorize payments within the Commercial Card Expense Reporting application. You set parameters for each payment, including an exact dollar amount, a valid merchant category code (or range of category codes), and the date range that the payment is valid.
- We assign a single-use account number (called a control account number, or CAN) to each payment.
- A secure email containing a link to an online payment portal is system-generated and delivered to your supplier.
- The supplier logs in to the portal and is presented with the payment details and remittance advice. The supplier uses this information to process the card payment in the same way they process other card payments.

2. Provide detailed online reporting services.

2. The University can access all the program information you need through our web-based Commercial Card Expense Reporting application. We offer a range of standard, custom, and ad hoc reports. Users can view, download, or print reports and data 24 hours a day, 7 days a week.

3. Pay a rebate to the university based on all expenditures, including large ticket items.

3. Our program offers the University substantial opportunities for revenue sharing. Revenue share is earned on all virtual card payments; however, large ticket transactions earn revenue share based on a different structure. For

3. Con't.

complete details on our revenue share offer, please refer to our response to question i. in this section.

4. Provide a customized monthly electronic feed to the university listing general ledger information for all card transactions.

4. To complete reconciliation, you'll generate an AP Settlement report and upload the file to your system. The report contains all card payments that settled during the timeframe you specify. We can customize the reconciliation file format to meet the University's specific needs, and you can generate files daily, weekly, or whenever your business requires.

a. Confirm that the Offeror can meet each of the university's requirements listed in Section VI. Statement of Needs for Service Group 2.

a. Yes; we can meet all requirements.

b. What card platform(s) does your program employ (e.g., MasterCard, Visa, American Express or other)? If more than one is used, which would you recommend for the university and why?

b. Wells Fargo is a dual issuer, with both Visa® and MasterCard® available for our commercial card program.

Based on our current understanding of your card payment needs, we recommend continued use of the Visa platform due to its wide acceptance globally and ability to make rich data available to you quickly. We believe that the ease of obtaining card program data and reports and integrating them with your other systems is unsurpassed with this platform.

c. Identify and provide an overview of software/ web based card program management system that supports the firm's purchasing card program

c. The University can continue to manage your program through our proprietary, web-based Commercial Card Expense Reporting application. Through this system, you can perform many functions, including initiating virtual card payments; managing virtual cards and user profiles in real time; viewing transaction data; and obtaining comprehensive standard and custom reports, customize transaction fields, and establish automatic cost allocations. Additionally, the system interfaces with many forms of technology for expense reporting. You can upload expense data from the application to most ERP or treasury workstation platforms.

d. Identify whether the software/ web based card program management system is wholly owned by your institution. If not, specify the owner of the software/web based card program management system.

d. Our Commercial Card Expense Reporting system is designed and maintained completely in-house. We do not rely on third-party vendors to provide upgrades or enhancements to the application. We have direct control over changes and customizations and can implement them more quickly than other issuers who have chosen to outsource to third parties. We continually

d. Con't.

invest in this service to ensure we are meeting the needs of our customers, and your feedback will continue to be gathered and used to make regular enhancements.

e. Describe the card controls and usage restrictions supported by the issuer's program.

e. You can choose to implement the types of controls and restrictions shown below.

Organizational levels

Using templates, you can set purchasing limits and restrictions at the account level, department levels, or organization-wide. Each department or division can establish its own custom-designed purchasing controls.

Merchant category codes

You can permit or restrict card use with specific merchants or merchant category codes, such as airlines, restaurants, and hotels.

Dollar and velocity limits

You can establish dollar and frequency of use limitations based on any combination of the following controls:

- Dollars per transaction
- Dollars per day
- Dollars per month
- Number of transactions per day
- Number of transactions per month

Administrative options

Your program administrator always has online access to the reporting application and can make changes to card controls in real time.

f. Program Administrator

i. What capabilities and functionalities do Program Administrators have (i.e. adding new virtual cards, adjusting credit limits, reviewing activities)?

f.i. Your designated program administrator can perform account and user maintenance in real time, either through our online system or by calling our service center. Administrators have online access to transaction history, reports, and statements 24 hours a day, 7 days a week through our web-enabled software.

New accounts

Your program administrator can set up new users and request new virtual accounts through our online software.

f.i. Con't.

Cancellation of accounts

Your program administrator can cancel virtual accounts and disable users in real time.

Modification of account parameters

The University's program administrator can update these spending controls and restrictions at any time:

- Maximum number of transactions allowed per day or month
- Maximum dollar spending limit per day or month
- Maximum single purchase limits
- Authorized merchant category codes

Compromised accounts

Users must immediately call our toll-free number if they suspect a virtual account has been compromised.

Modifying user profiles

The University's program administrator can maintain user profiles in the online system, which includes the functions shown below.

Cardholder profile maintenance functions	
Reset passwords	GL mapping templates
Update user roles	Hierarchy maintenance
Broadcast messages to users	Manage statement review status

ii. Identify whether the university's Program Administrators will have a dedicated customer service team to handle requests and service needs. Provide as a part of your response, the regular business hours for card support. Include the call center location.

f.ii. Your dedicated account manager, Ilonka Weida, is your primary point of contact for your program and will continue to provide you with guidance and support on an ongoing basis. Through regular meetings and formal account reviews, Ilonka will help you maximize use of your program and meet the goals you have set. Once goals are met, new ones are set. Ilonka is dedicated to the success of your program and is focused on ensuring you optimize it according to your goals.

The University receives day-to-day service and support from our Business Purchasing Service Center. The service center has locations in San Francisco and Salt Lake City and is available 24 hours a day, 7 days a week by toll-free number or email. The service center was established to provide support in the following five areas:

- Customer service inquiries
- Implementation needs

f.ii. Con't.

- Billing
- Technical support
- Dispute resolution and fraud management

g. Reporting

i. Describe the online reporting provided to administrators. What information is included in the standard report format? Provide sample reports.

g.i. Reporting is available 24 hours a day, 7 days a week through the Commercial Card Expense Reporting application. We offer a range of standard, custom, and ad hoc reports. Reports can be viewed online or downloaded in XLS or PDF formats. We've attached sample reports in the Appendix, Tab H of our response.

Standard reports

Some of the most commonly used standard reports are listed below.

Report name	Description
AP Download	Contains all AP Control transactional data by date range
AP CAN Exception report	Contains control account number (CAN) exception items from AP Control payments
AP Settlement report	Contains all settled AP Control transactions from the billing period for easy, automated reconciliation within your ERP system
AP Remove Batch	Used to provide audit trail when a batch of payments or individual payments are removed or cancelled
GL Download	Download of selected GL elements from more than 100 available fields
Available Credit	Overall program credit remaining
Account Summary	Summary of all accounts
Decline	Declined transactions per account
Dollar Ranking	Rank of merchants by spend
Inactive Account Detail	Inactive accounts and last transaction date
MCC Detail Transaction	Listing of all transactions for each MCC
MCC Transaction Summary	Summary of transactions for each MCC
Merchant Detail Transaction	Listing of all transactions for each merchant
Merchant Transaction Summary	Summary of transactions for each merchant
Multinational Dollar Ranking	Rank of merchants by foreign spend
Multiple Transactions per Merchant	Detail of account transactions when more than one was with the same merchant

Report name	Description
Scheduled Account Parameters	Detail of temporary credit limit or allowed MCC changes by account
Top 10 MCC	Top 10 MCCs by percentage and amount

Custom reports

You can choose from more than 100 transactions fields to create custom reports and inquiries. You can narrow reports to show only the selected fields for review, and generate them for one-time use or save the parameters for future use.

Reportable transaction fields include:

- GL data elements
- Merchant category codes
- Transaction amounts
- Merchant names

You can also create up to nine of your own data fields to populate in your reports.

ii. Identify whether the online reporting system provides real time information for transactions. If not, how long does it take for transaction data to become available?

g.ii. In a process that generally takes about 48 hours, transactions are processed by Total System Services, Inc. (TSYS), delivered to Visa, and then to Wells Fargo, where we make the data available to you electronically, 24 hours a day, 7 days a week, through our online application.

iii. Describe the electronic data available on-line that can be downloaded. In what format is information available? Can charges be broken down by card number and department number? Can individual transactions be automatically coded for entry in the university's accounting system?

g.iii. All data is available 24 hours a day, 7 days a week through the Commercial Card Expense Reporting application. The University can generate standard reports or create custom reports and view them online or download them in an XLS or PDF format. Charges can be broken down by card number and department number. For complete details on that data that is included in reports, please refer to our response to question g.i. above.

h. Settlement Terms & Rebate Schedule

i. Discuss settlement terms.

h.i. Our normal billing cycle is monthly; alternatively, we can bill you daily, weekly, or twice monthly, with flexible end dates. Statement cycles can accommodate variable fiscal periods, so the University can determine the specific time of the week or month to pay.

h.i. Con't.

Wells Fargo will debit your account for payment with the frequency and cycle cutoff date you determine during implementation. You can elect to have the payment debited any time after your statement period closes. Shorter terms or more frequent payment schedules may positively affect your revenue share schedule.

ii. What billing cycles are available?

h.ii. Our normal billing cycle is monthly; alternatively, we can bill you daily, weekly, or twice monthly.

iii. How will the university receive billing statements?

h.iii. Statements are available for online viewing or can be downloaded in XLS or PDF formats. Program administrators receive an email notification that a statement is ready on the business day following the close of the cycle.

iv. What are the payment terms from "statement date"?

h.iv. You can elect to have the payment debited any time after your statement period closes. The University's current program with us follows a monthly billing cycle with 2 days to pay.

i. Rebate Schedule

i. Please provide a rebate schedule for card activity at various usage levels, include details.

i.i. Our program offers the University substantial opportunities for revenue sharing. We build our revenue share offering around three primary components: payment terms, qualified annual spend, and average transaction size. If the University would like us to modify some or all of our assumptions, we would be pleased to adjust our offering so that it better matches your objectives.

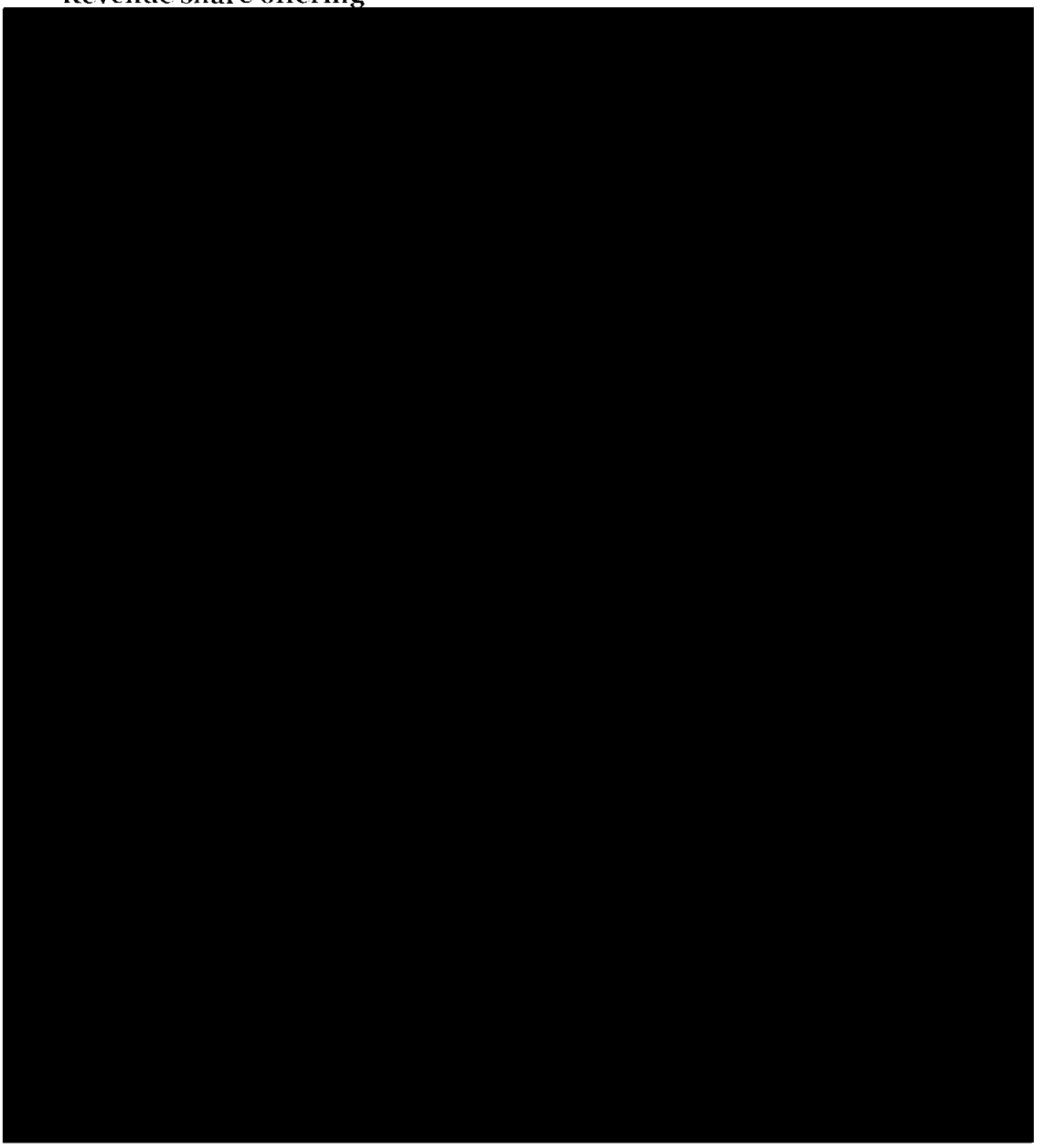
Assumptions for the University

Payment cycle	monthly
Days to pay from the statement end date	2 days
Anticipated annual spend	≥$35 million
Average transaction size	≥$2,000

i.i Con't.

BEGIN PROPRIETARY AND CONFIDENTIAL SECTION

Revenue share offering



END PROPRIETARY AND CONFIDENTIAL SECTION

ii. Please describe any other factors, such as average transaction size, etc., that affect the rebate amount.

i.ii. Revenue share is paid out based on qualified annual spend and average transaction size. Qualified annual spend is determined by taking the total

volume for the calendar year minus any credits and cash advances (if applicable). Average transaction size is determined by taking the total qualified annual spend divided by the number of transactions.

Wells Fargo also segregates large ticket transactions (as qualified by Visa as applicable) from revenue share calculations.

iii. Please describe how speed of payment is calculated.

i.iii. Speed of payment is identified as "days to pay" and is defined as the number of calendar days following the date the commercial card billing statement is provided. Standard cycles for programs are 30 day charging cycles with the ability to pay a various number of days after the cycle. We can alter the charging cycles to weekly or bi-weekly, if preferred. These shorter cycles will result in a higher revenue share to the University. We would be glad to discuss alternate payment schedules with you.

iv. Are there any exceptions to the rebate schedule (i.e. large dollar items, etc.)? If so, specifically define what constitutes a "large dollar" item.

i.iv. Wells Fargo does segregate large ticket transactions when calculating revenue share. The concept of "large ticket transactions" is defined solely by Visa and not card issuers like Wells Fargo. If transactions meet specific qualifications,

i.iv. Con't.

a merchant can become eligible to pay a discounted interchange rate in association for processing a small grouping of their overall transactions.

In general, the following custom payment criteria must be met in order for a transaction to qualify as a large ticket item:

- The transaction must be greater than $6,980
- Level II and Level III enhanced data must be included with the transaction
- The transaction must be flagged by the merchant as a large ticket item

5. Service Group 3: International Wires

a. Confirm that the Offeror can meet each of the university's requirements listed in Section VI. Statement of Needs for Service Group 3.

a. Wells Fargo confirms that we can meet each of the University's requirements listed in Section VI. Statement of Needs for Service Group 3

b. Describe the process of initiating wire transfers, including USD international wires and foreign currency international wires.

b. Foreign currency wires will be initiated via FX Online which is part of *CEO*. USD international wires are done through a different module within *CEO*.

c. What is the cutoff time for same day wire transfers?

c. See the Corporate Currency List provided in the Appendix, Tab I for a list of currencies and cutoff times.

d. If wire transfers can be initiated online, describe the system's security features. Can varying degrees of authorization be set (i.e. multiple authorizers, dual approval, maximum dollar amounts, etc.)?

d. Wells Fargo's default is dual control. The University will have the ability to select a number of different controls on the online platform including multiple authorizers and maximum dollar amounts.

e. Does the bank use a correspondent bank for international transactions? If so, are there additional fees?

e. Yes, Wells Fargo uses correspondent banks to deliver foreign currency. No, there are no additional fees.

f. How are currency rates determined? When will the university be notified of the applicable currency rate?

f. FX rates are mainly market driven (supply and demand). However, some currencies are managed or government controlled like the Chinese yuan (CNY). And, some currencies are pegged to another currency. For example, the Hong Kong dollar's (HKD) exchange rate is pegged to the US dollar. These factors along with market volatility, size of trade, and counterparty risk affect exchange rates.

Are conversion rates different based upon the size of the transaction?

There are many factors that determine conversion rate as mentioned above. Size of transaction is one factor.

Arc there any transaction fees involved for converting currency?

There are fees like wire fees associated with foreign currency wires. This pricing will be part of the treasury management proposal.

f. Con't.

Are FX specialists available to assist in completing the transaction?

Yes. The Foreign Exchange Specialist dedicated to the University would be:

Jim Hyland, Vice President
Corporate Foreign Exchange
Wells Fargo International Group

550 S Tryon Street, Charlotte, NC 28202
Office: 704-410-3781, Mobile: 412-477-5374, Fax: 704-410-0200

Email: james.hyland@wellsfargo.com

In addition, Wells Fargo has a team dedicated to the FX Online platform that is available all business days from 7:00 a.m. to 9:00 p.m. ET. Below are a few highlights about our FX Online system:

- **Real-time foreign exchange transactions** can be initiated right from your desk, eliminating phone calls to the bank for foreign exchange rates.
- **Personal training and customer assistance** available via telephone 877-932-3965, assisting you with any questions or issues that may arise.
- **State-of-the-art security** through secure ID token identification, password combination and 128-bit SSL (Secure Sockets Layer) encryption.
- **Flexible self-administration** allows you to establish transaction limits, assign user permissions and levels of authority, and set e-mail options. Select administrators also have the capability to assign secondary approval to specific employees.
- **Create and update payment templates** quickly, eliminating the need to re-key repetitive settlement instructions.
- **Automatic e-mail alerts** notify approval authorities and beneficiaries that contracts and payments have been initiated. Payment alerts include payment details
- **Dynamic, flexible reporting capabilities** allow data to be downloaded to spreadsheets that can then be uploaded into your in-house treasury systems.

g. Can the bank support online foreign exchange transaction capability with templates for repetitive beneficiary payments?

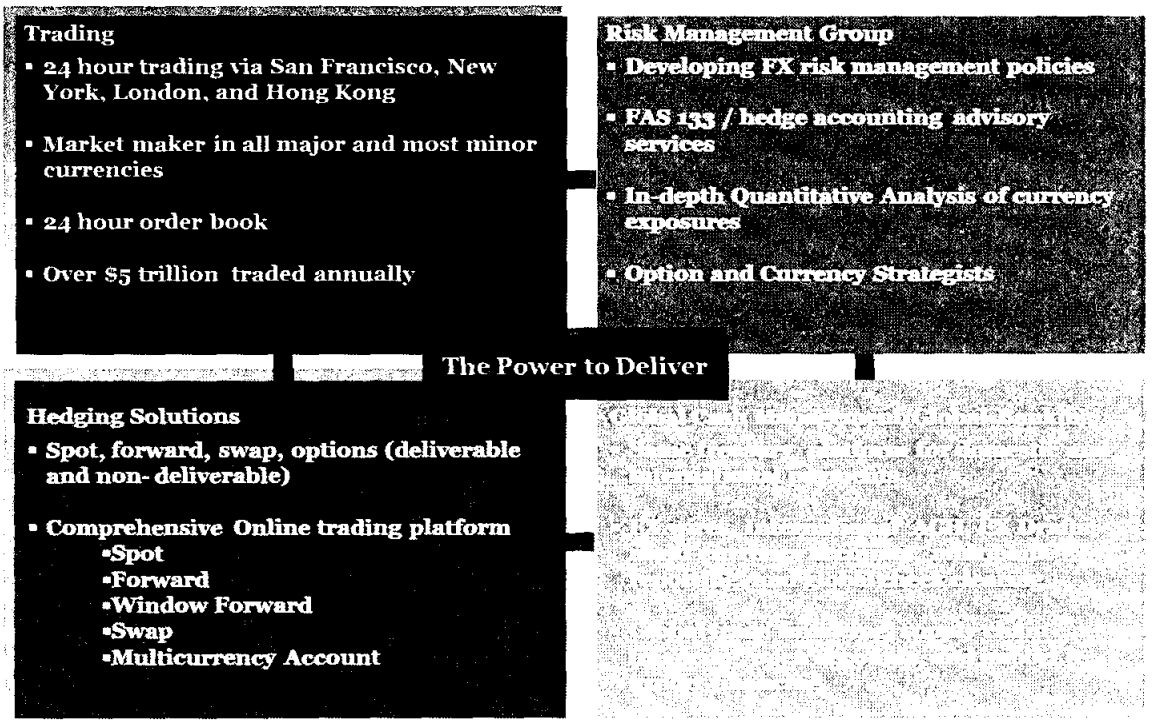
g. Yes. See above.

h. What other services besides FX wire transactions does the bank offer (i.e. forward contracts, etc.)

h. Wells Fargo offers a variety of hedging solutions like forward contracts, costless collars, purchased options, participating forwards, and window forwards. Additionally, Wells Fargo has a Risk Management Group available to the University that has expertise in hedging policies, accounting for FX hedges, quantitative analytics, cross currency swaps, and option strategies.

h. Con't.

See below:



h. Con't.

If the University would like to have a wholistic discussion about managing their currency exposures then we recommend the following approach:

Strategic Approach to FX Risk Management

With regard to Step 2 & 3 above, we believe active and ongoing dialogue regarding hedging of foreign currency risk given the volume of trading executed by the University would be a best practice. Public higher education institutions larger and smaller than Virginia Tech actively manage this risk through a combination of spot and forward contracts and we believe it is an important consideration for you.

As an example, the University executed CHF spot trades of $1.6 million and EUR trades of $2.1 million during the last 12 months. The potential currency moves, or volatility, could have been as wide as 2 Standard Deviations. Volatility of that significance has occurred recently in both of these currencies, CHF and EUR, in the last 6 months and during the financial crises of 2008-2009. That combined volatility could have been a benefit/detriment to the University of nearly $680,000.

6. Service Group 4: Merchant Card processing

a. Confirm that the Offeror can meet each of the university's requirements listed in Section IV. Statement of Needs for Service Group 4.

a. Wells Fargo confirms that we can meet each of the University's requirements listed in Section IV. Statement of Needs for Service Group 4.

b. Describe the bank's bankcard processing capabilities. List all card brands currently supported.

b. Wells Fargo Merchant Services has the ability to provide Virginia Tech with a comprehensive authorization system that provides a fast, reliable, and fully redundant solution for all of its electronic payment transactions. The system supports a wide range of communication interfaces from authorization through settlement. The Wells Fargo Merchant Services shared network currently supports 1.2 billion Visa®, MasterCard®, and Discover® card transactions annually.

Wells Fargo Merchant Services supports the following:

Credit card and gift card providers:	
Visa, all including Check Cards	Discover Network
MasterCard, all including Check Cards	JCB (Japanese Credit Bureau)
American Express	

c. Does the bank act as its own processor or does it use the services of a third-party processor? If a third-party processor is used, for how long has the bank had a relationship with this institution?

c. Wells Fargo Merchant Services utilizes the third party processor First Data Merchant Services. First Data Merchant Services offers completely integrated processing. Wells Fargo has been processing card transactions since 1976; in 1993 Wells Fargo and First Data Merchant Services (FDMS) joined to create Wells Fargo Merchant Services, LLC (Wells Fargo Merchant Services). Please note that while First Data is our technology partner, Wells Fargo is 100% responsible for the support and delivery of all aspects of Merchant Services to Virginia Tech.

d. Provide information on the daily volume processed by the processor for all clients.

d. Wells Fargo Merchant Services averages more than six million transactions per day. Our heaviest hour processes approximately 170,000 transactions during the peak holiday season. Our present capacity exceeds 133% of peak volumes.

e. Is your organization, including all subcontractors and third-party processors, in compliance with all applicable Payment Card Industry

Data Security Standard (PCI DSS) requirements? Have you been certified by a third-party assessor?

e. Yes, a Qualified Security Assessor (QSA) has validated Wells Fargo Merchant Services, including all subcontractors and third-party card processing partners, as Payment Card Industry Data Security Standards (PCI DSS) compliant. You can confirm a specific provider's PCI DSS validation on the Visa list available at www.visa.com/cip.

f. Will the bank assess a charge for PCI compliance? Is this charge based on terminals, merchant id, or other method? What is the amount of the charge?

f. No, Wells Fargo's PCI Program is free of charge.

g. How is the applicable interchange fee determined for each transaction? By how much does the bank's fee exceed Visa/MasterCard's stated interchange assessment?

g. The underlying Interchange fee from the Payment Networks is passed directly to the University and Wells Fargo Merchant Services assesses its fees for services separately. Each transaction will clear at the lowest qualifying Interchange rate. The Wells Fargo Merchant Services fees remain the same, regardless of the qualifying Interchange level and there are no downgrade fees or billbacks.

Interchange fees can be minimized several ways:

- Set up all processing accounts with appropriate supporting hardware and/or software
- The University follows Payment Network authorization and settlement rules so transactions clear at the lowest possible Interchange rate
- Wells Fargo Merchant Services provides the University with the most current bankcard Interchange rates.
- Wells Fargo Merchant Services, through relationship management, assists the University in better understanding how to process efficiently in order to minimize Interchange fees

h. What process do you use to ensure that each transaction qualifies for the lowest interchange category? Do you provide any review of account activity to help identify opportunities to improve qualification rates?

h. During the implementation, your dedicated implementation project manager will review all your transactions to ensure they are set up with the correct Merchant Category Codes (MCCs). Having the correct MCCs is crucial for transactions to qualify at the lowest possible interchange category.

After one month of processing, your implementation project manager will review your account to ensure your transactions are processed according to plan and are qualifying at the lowest interchange levels. He or she will then make any necessary adjustments at that time.

h. Con't.

Once your account setup is complete and your transactions are processing correctly, your dedicated merchant services relationship manager or premier service team will receive a monthly interchange report for review and notify you by email if transactions are not clearing in the lowest possible manner.

You will also have an annual, in-person review of your accounts, including interchange clearing.

i. Do you provide address verification service?

i. Yes. We support both full and partial Address Verification Services (AVS).

j. Are the university's existing merchant card terminals compatible with your processor or would new terminals be required? (A list of merchant card terminal model numbers is provided in Attachment G)

j. Wells Fargo Merchant Services can support the Verifone vx520 for reprogramming. All other terminals listed in Attachment G would need to be replaced with current technology. (including EMV and NFC functionality)

How do you propose to deal with conversion to chip and pin technology?

We currently support EMV processing and have specific equipment capable of processing EMV transactions.

Since EMV payments are strictly card-present transactions, you'll have to ensure you have capable equipment at each of your point-of-sale locations. Once you know all the locations where cards are accepted at the point-of-sale, it's easy to plan a phased conversion.

As a consultant and a partner, we'd work with you and your Participants to understand the EMV standards and also to help you convert your point-of-sale equipment by October 1, 2015; when the major card payment networks (Visa, MasterCard, American Express, and Discover) plan to shift liability for certain fraudulent transactions to the merchant.

k. Describe your debit card processing capabilities. Can you support both pin-based and signature based transactions?

k. Yes, we process card transactions in the manner in which the authorization request is received from the point of sale, such as a debit card with signature or a PIN-debit transaction. We support BIN file management to differentiate between debit and credit transactions.

We support the following PIN- and signature-based debit networks.

PIN- and signature-based networks	
ACCEL (Northwest)	NYCE (Northeast, Mid-Atlantic, Midwest)
AFFN (National)	Pulse (Southwest)
Alaska Option (Alaska)	Shazam (Iowa)

PIN- and signature-based networks	
Credit Union 24 (CU24) (Northeast)	StarWest (Star)
Interlink (National, West)	StarEast (Honor)
Jeanie (Midwest)	Star Northeast (MAC)
Maestro (National)	

l. Confirm that the bank will allow the university to pass on interchange and other merchant card processing fees to customers as allowed by law. Discuss any restrictions on the university's ability to pass on these fees.

l. In the fall of 2012, the Payment Networks afforded more flexibility to qualifying merchants in the calculation of convenience and service fees. With this, Wells Fargo developed a service fee model to support this fee option. Our Service Fee Program allows merchants who accept payments for qualified tax, non-tax, and higher education to charge a flat fee or a percentage of the principal transaction. Because this can offset the cost of accepting card and eCheck payments, you have the option to offer more payment channels.

With this model, you receive funds for the qualifying transaction amount. The service fee is calculated based on the total transaction amount and forwarded to Wells Fargo Merchant Services.

What you need to know

- Applies to all payment channels; face-to-face, telephone and mail order, and online
- Service fee is paid to Wells Fargo Merchant Services based on total amount due to the University
- Principle and fee post as two, separate transactions on payee's statement
- Must disclose fee at time of sale and allow payee to cancel the transaction
- Must allow payment options to avoid service fee

Should VT choose to use another provider to calculate and handle the applicable Service Fee, we can provide the back-end authorization and settlement network required.

m. Does your processing system identify and eliminate duplicate transactions?

m. Yes, a system function exists to identify and eliminate duplicate transactions that occur within a 30-day time frame. The following information is stored in a database for subsequent matching against future batches for 30 days.

- Merchant number
- Cardholder account number
- Transaction amount
- Transaction date
- Transaction type (credit or sale)
- Authorization code

m. Con't.

- Visa, MasterCard, American Express, and Discover IDs

n. What are the procedures to reverse an incorrect authorization?

n. Our procedures to reverse an incorrect authorization differ depending on the software and equipment that you use to process the transaction. In order for us to transmit a valid reversal, you must return the exact data elements to that of the original transaction (such as authorization code and transaction ID) from the original approval.

Further, reversal processing varies by the card issuing banks.

o. What are the procedures to refund a payment when the card is not present?

o. Procedures to refund a payment differ depending on the software and equipment that was used to process the transaction. Refund processing varies by the card issuing banks.

p. Please complete the following table:

Batch Submitted by	Date and Time Credit is Posted to the University's Account (if the account is with your bank)	Date and Time Credit is Posted to the University's Account (if the account is at a third-party bank)
Monday @ 11:59 p.m. Eastern Time	The following Tuesday at 12:00 p.m. ET.	In general most banks would clear in 48 hours or 2 business days depending on their processing procedures.
Tuesday @ 11:59 p.m. Eastern Time	The following Wednesday at 12:00 p.m. ET.	In general most banks would clear in 48 hours or 2 business days depending on their processing procedures.
Wednesday @ 11:59 p.m. Eastern Time	The following Thursday at 12:00 p.m. ET.	In general most banks would clear in 48 hours or 2 business days depending on their processing procedures.
Thursday @ 11:59 p.m. Eastern Time	The following Friday at 12:00 p.m. ET.	In general most banks would clear in 48 hours or 2 business days depending on their processing procedures.
Friday @ 11:59 p.m. Eastern Time	The following Monday at 12:00 p.m. ET.	In general most banks would clear in 48 hours or 2 business days depending on their processing procedures.

q. Are settlement amounts listed separately on the bank statement or will they appear as one lump sum?

q. We list settlement amounts on your merchant statement as one lump sum.

q. Con't.

Will the bank break out settlement amounts by merchant identification number?

Yes, through our detailed settlement reporting.

r. Please state the day of the month these statements should be received by the university.

r. Rather than waiting for a report, you conduct the analysis that suits you, exactly when you need it. The University can select from more than 100 available reports or create your own by choosing which fields to include, from a comprehensive database.

Help your business

- Access payment processing information 24 hours a day, 365 days a year
- Reduce calls to customer service departments
- Drill down into funding events and reconcile total sales
- Create reports and schedule their distribution

s. Describe the daily and/or monthly reconciliation reports available. Can summary reports by department or organization be created? Can reports be downloaded into Excel?

s. Our online reporting system lets you access your payments-related data quickly and easily so you can focus on putting that information to work for you. From any internet-based PC, you can access and analyze transaction detail for all card types, conduct sales audits, manage processing fees, reconcile your checking account, investigate chargebacks, protect against losses, view historical information for analysis, and manage cash flow.

The reporting system provides access to centralized and comprehensive payment processing information and allows you to analyze the data on a PC. Because it is a web-based tool, the system can generate reports with data from multiple locations and then easily share the reports you create. Data is available by location, selected groups, or across all locations, for greater flexibility and effectiveness in managing your business.

How it works

Rather than waiting for a report, you conduct the analysis that suits you, exactly when you need it. The University can select from more than 100 available reports or create your own by choosing which fields to include, from a comprehensive database that includes the processing of gift cards, checks, and all credit, debit, and Electronic Benefits Transfer (EBT) card transactions. Since it is internet based, you can also easily distribute the report to a chosen location or group of locations at any interval you choose. You decide what information you need to manage your business. In addition, each report is designed to give you what you need, whether it is summary information or details from specific events.

s. Con't.

Features

- Standardized, web-based reports that give you access virtually any time to payment processing information
- Dashboard view for a snapshot of essential processing information, including the most recently posted, and for funded transactions and fees
- Detailed reports for drilling down into specific locations, transaction types, adjustments, and more
- Summary information for up to 13 months
- Query builder to construct reports based on selected fields, across selected merchant locations
- Reporting that can be emailed or faxed wherever you need
- Credit, debit, and gift card activity summaries for any selected time period
- Dispute reporting to help you manage chargeback and retrieval expenses

Reports available

- **Sales Audit:** Reconcile the amount submitted with the amount processed
- **Checking Account Reconciliation:** Reconcile the amount processed with the amount funded to the deposit account
- **Chargeback Investigation:** Most chargebacks are caused by a procedure failure at the time when a transaction is first processed; the ability to investigate chargebacks and identify root causes can help the University reduce the frequency and cost of future chargebacks
- **Media Retrieval Tracking:** The University must respond to all media retrieval requests within 12 days or waive reversal rights to the resulting chargeback; reporting and tracking will help the University stay in compliance
- **Interchange Rate Analysis:** Allows the University to identify transactions with higher processing costs
- **Historical Trend Analysis:** Measures financial and operational performance
- **Cardholder/Customer Inquiries:** Allows for easy access to cardholder transaction information when cardholders initiate inquiries about sales or credit transactions
- **Fraud Investigation:** Allows the University to research suspicious cardholder activity

Help your business

- Access payment processing information 24 hours a day, 365 days a year
- Reduce calls to customer service departments
- Drill down into funding events and reconcile total sales
- Create reports and schedule their distribution

Yes. Data within the reporting system can be sorted by calendar days or months or can be exported to an Excel document for sorting. Custom ad-hoc reports can be generated for any specific timetable requested within the last rolling 13 months.

t. Are there limits on the number of university users that could have access to the on-line reporting system with a unique log on identification? Is there a charge for additional users?

t. There is no limit to the amount of users that the University can give access to online reports and there is no charge for additional users.

u. Provide sample reports of merchant card activity.

u. Sample reports are located in Appendix, Tab J.

7. Service Group 5: Healthcare provider payment plan for veterinary customers

a. Confirm that the Offeror can meet each of the university's requirements listed in Section VI. Statement of Needs for Service Group 5.

b. Describe your plan for providing a payment plan for the university's veterinary customers.

c. Describe options available for accepting applications.

d. Because the university has hospital facilities that are open on a 24 hours basis, describe your availability to respond to credit applications (specifically state hours per day, days per week service is available, plus include any days/times Offeror is not available), in addition to the availability of your customer support department to answer questions from university staff.

e. Please provide the actual average response time (in minutes) for credit decisions made for the period of January 1, 2013 through June 30, 2014.

f. Describe your qualifications and experience in providing services to veterinarian organizations affiliated with universities or other comparable large veterinarian practices.

g. Describe your willingness to negotiate the terms and conditions or your standard agreement for these services to meet the university's requirements regarding indemnification and jurisdiction of state laws.

Wells Fargo is not responding to Service Group 5.

8. Control

a. Describe the bank's security environment. Specifically cover the physical security and software safeguards that you have put in place to control access to funds transfer systems and client account information. Also, describe the Offeror's security procedures for its information reporting system, both for access and information protection (e.g., RSA tokens, secure certification, etc.)?

a. Service Group 1: General banking

Security procedures and processes

As a financial services company, information security is of paramount importance to Wells Fargo. Although we are not a service organization bound by SAS 70 compliance requirements, our physical, electronic, and procedural safeguards meet or exceed federal standards for protecting customer information. The highly regulated nature of the banking industry mandates a strong security environment to meet the University's requirements and KPMG, our third-party auditor, conducts regular examinations of our internal controls to ensure compliance.

One of the first banks in the United States to offer web-enabled treasury management services, Wells Fargo continues to be recognized as a national internet banking leader. *Global Finance* magazine has named us the "Best Corporate Institutional Internet Bank" and "Best Integrated Corporate Bank Site." We continuously evaluate the latest technology to improve protection against unauthorized access or alterations to customer data and we will meet with the University's team to discuss any questions you may have about the security controls we have in place, including the following:

- **Firewalls**: Act as a barrier to restrict access to your confidential account information.
- **Authentication**: Determines the identity of people who have access to your data, providing a high level of security. We use token authentication for financial, high-risk transactions and text password authentication for all other transactions.
- **Data integrity**: Protects the consistency of the University's data, ensuring it is not altered or destroyed as it is transported over the internet. Wells Fargo accomplishes data integrity through encryption and hash functions. We believe we provide the most effective, state-of-the-art encryption technology to ensure confidentiality by transforming plain text information into unintelligible characters for transport.

Authorizations

Guard against improper access to data or computer resources by establishing what particular users (or roles) are allowed to do. Authorizations allow the University to designate who has access to specific accounts within your organization. They let you delineate what activities your employees are allowed to perform, in order to facilitate your processes and reports while ensuring appropriate security. Authorizations also enable you to establish limits on the amount of funds authorized users can handle.

a. Con't.

- **Physical security**: Complements electronic security with stringent safeguards at our data centers, including security guards and access controls such as card keys and closed circuit television monitoring.
- **Personnel security**: Complements our electronic and physical security controls and addresses processes such as screening employees, informing them of our security policies, and strictly enforcing those policies.
- **Audit controls**: Provide the ability to monitor and track key activities on your accounts.

Online portal authentication

The *CEO* portal requires multiple sign on identifiers, including:

- Company ID, user ID, and password
- Strong or two-factor authentication using a PIN and an RSA SecurID fob for our online payment and user management services

User logins and all session activity are conducted using 128-bit Secure Sockets Layer (SSL) encryption. During login or when upgrading from light to strong authentication, passwords or token pass codes are masked for security reasons. Additionally, we store all passwords on our databases using one-way hashing.

Online portal authorization

You determine who can access protected resources and which resources are available for access. Wells Fargo can set up entitlements for each user, or your administrators can create user IDs and assign privileges using our online user management.

To reduce your fraud risk, we require dual custody for all online payment and foreign exchange services, as well as self-administration functions for online payment and foreign exchange services.

We use unique keys, such as a company ID, to identify and separate each customer's data. We use application logic, in conjunction with entitlement information, to control access to the data.

Password management

To maximize password strength, we require that all passwords:

- Have a minimum of six characters.
- Contain a combination of alpha and numeric characters.
- Expire after 60 days, per Wells Fargo default. Alternatively, you can elect to use expiration periods of 30, 90, or 120 days.
- Are not reused (you cannot use your previous six passwords).

When you sign off the system, we prevent your browser from storing account information and transactions, so that your browser or computer can't be used to obtain information about you, your business, or your accounts.

a. Con't.

We monitor invalid password attempts during login and subsequent password entries. The system will lock out a user who makes three invalid password attempts. If an account is locked, the user must contact the University administrator or Treasury Management Client Services to reset the password. We log all password authentications for audit purposes.

Service Group 2: Virtual Card Payment Program

The security controls we have in place to protect your data include the following:

- Firewalls: Act as a barrier to restrict access to your confidential account information.
- Authentication: Determines the identity of people who have access to your data, providing a high level of security. We have multiple levels of authentication in place to help ensure authorized access to data. All users must enter a company ID, user ID, and password. We also use strong (or two-factor) authentication using an RSA SecurID token; in order to access transaction-based or user management services, each user must enter a passcode made up of a user-created PIN and six digit number displayed on the token.
- Data integrity: Wells Fargo accomplishes data integrity through encryption and hash functions. Our reporting system uses the latest SSL 128-bit encryption. When you extract data from our server, you will determine the type of encryption you want to use.
- Authorizations: Authorizations allow you to designate who has access to specific accounts within your organization. They let you delineate what activities your employees are allowed to perform, and establish limits on the amount of funds authorized users can handle.
- Physical security: Complements electronic security with stringent safeguards at our data centers, including security guards and access controls, such as card keys and closed circuit television monitoring.
- Personnel security: Complements our electronic and physical security controls and addresses processes such as screening employees, informing them of our security policies, and strictly enforcing those policies.
- Audit controls: Provide the ability to monitor and track key activities on your accounts.

Service Group 4: Merchant Card processing

Our internal systems are behind firewalls and in data centers protected by stringent physical security features. Access to all critical locations is tightly controlled by a variety of access control systems, ranging from biometrics to CCTV and security guard monitoring. Data centers are equipped with central alarm systems, appropriate fire systems, secure server room architectures, security personnel, among other features.

Wells Fargo Merchant Services maintains the following security with merchant internet-based connections:

- Encrypted data between merchant and data center servers (Secure Socket Layer 3)

a. Con't.

- Merchants provided with a mainframe access code and password
- Merchants required to change the password every 30 days

The portal requires sign-on identifiers that include company ID and password. It does not require an RSA SecurID token for accessing reporting.

b. Describe the encryption capabilities that are supported by the Offeror for the transmission of data between the Offeror and university. Describe the file verification capabilities that are supported by the Offeror, such as checksum or hash totals to ensure that no data is misfiled or substituted.

b. The *CEO* portal is a web-based application. All communications between the browser and *CEO* servers are over a Secure Sockets Layer (SSL) 128 bit encrypted connection. In addition, Wells Fargo uses encryption and hash functions to ensure that data transmissions are not altered or modified.

Encryption

During any transaction or exchange of account information, our 128-bit encryption turns your information into a coded sequence with billions of possible variations, making it very difficult for unwanted intruders to decipher. We then turn the code back into meaningful information and complete your transaction.

Access violations

We record operating system logins and access violations, and monitor system logs for exceptions and suspicious activity. We investigate these activities and take appropriate actions as necessary.

Virus software

Our security policies require that virus detection software be deployed on our servers, email gateways, desktops, laptops, and other devices where anti-virus software helps reduce risk to our environment.

Security audits and assessments

Wells Fargo Audit Services performs regular reviews of the portal; issue findings and audit summaries follow. Our management and technical partners review each finding. If changes are necessary, management prioritizes and schedules them for implementation. Audit Services tracks and monitors completed findings.

We use internal resources to perform penetration testing on the portal on an annual basis. In addition, we leverage external resources to perform penetration testing on a periodic basis. Our managers review the results and make appropriate changes to strengthen existing security controls. For security purposes, we do not share penetration testing results.

b. Con't.

Service Group 2: Virtual Card Payment Program

The Commercial Card Expense Reporting application uses the latest SSL 128-bit encryption. When Panera extracts data from our server, you will determine the type of encryption you want to use.

c. Describe the process and procedures for providing notification of technology changes, such as file content/structure, and new/modified data availability reporting changes to the university.

c. Our service is web-based. As such, we implement all system upgrades on our servers. Any upgrades are available to the University when you access the system; you won't need to install any upgrades.

We handle upgrades to our portal differently depending on the complexity of the changes. In some cases, we roll them out to the entire customer base at once. In others, we roll them out in phases.

To ensure that you are fully aware and prepared for any differences or changes that can affect how you interact with the system, we plan and coordinate our system upgrades: You'll see a message on the portal homepage one week in advance, informing you of any changes and outages. For major releases, we'll send a communication to you at least one month in advance.

Service Group 2: Virtual Card Payment Program

Your dedicated account manager, Ilonka Weida, provides you with ongoing support for your program. She will keep you informed of upcoming technology enhancements or changes.

Service Group 4: Merchant Card processing

We handle upgrades to our portal differently depending on the complexity of the changes. In some cases, we roll them out to the entire customer base at once. In other cases, we roll them out in phases.

We plan and coordinate our system upgrades to ensure that you are fully aware and prepared for any differences or changes that can affect how you *interact with the system.*

You'll see a message on the portal homepage one week in advance, informing you of any changes and outages. For major releases, we'll send a communication to you at least one month in advance.

d. List the types and amounts of insurance and bonding carried.

d. The Wells Fargo & Company Corporate Insurance programs include, but are not limited to, Professional Liability insurance (also known as Errors and Omissions policy), Financial Institutions Bond coverage, which includes Fidelity (also known as Employee Dishonesty) coverage, and Commercial, General Liability, and Automobile Liability insurance.

If you select Wells Fargo as your preferred provider for treasury management services, we will provide Certificates of Insurance as required by contract.

e. Describe the bank's procedures for complying with the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) regulations. When was the last time an independent test of the bank's OFAC program was conducted by internal audit, outside auditors, consultants, or other qualified independent party?

e. Compliance

The following groups within Wells Fargo have responsibility for overseeing compliance with the Bank Secrecy Act and Office of Foreign Assets Control regulations:

- Board of Directors
- Corporate Bank Secrecy Act office
- Group Bank Secrecy Act managers
- Bank Secrecy Act Steering Committee
- Wells Fargo Audit Services

In addition to the above groups with oversight roles, all risk and business managers and professionals in Wells Fargo are responsible for identifying and managing risks in their business, in a manner consistent with their function.

All team members are also required to certify completion of annual on-line training on the Bank Secrecy Act. Exam questions are scenario-based, and answers are multiple-choice, plausible responses to which team members consider situational variables in determining the correct answer. Wrong answers prompt explanations and instruction. Team members are required to continue with the exam until they answer all questions correctly.

Audit

Wells Fargo Treasury Management contracts for an annual SSAE 16 (replaces SAS 70) examination. Results are issued in an SOC 1 report. Current SSAE 16 and past SAS 70 examinations have been rendered by external auditors with unqualified opinions.

Also, our regulators (such as the OCC, SEC, and FED) routinely review the controls we have in place within our treasury management environment.

In addition, our internal audit department conducts ongoing and thorough examinations as they relate to our internal controls to ensure compliance with industry standards as well as policy and procedure.

Service Group 4: Merchant Card processing

The following groups within Wells Fargo have responsibility for overseeing compliance with the Bank Secrecy Act and Office of Foreign Assets Control regulations:

- Board of Directors
- Corporate Bank Secrecy Act office
- Group Bank Secrecy Act managers
- Bank Secrecy Act Steering Committee
- Wells Fargo Audit Services

e. Con't.

In addition to the above groups with oversight roles, all risk and business managers and professionals in Wells Fargo are responsible for identifying and managing risks in their business, in a manner consistent with their function.

All team members are also required to certify completion of annual on-line training on the Bank Secrecy Act. Exam questions are scenario-based, and answers are multiple-choice, plausible responses to which team members consider situational variables in determining the correct answer. Wrong answers prompt explanations and instruction. Team members are required to continue with the exam until they answer all questions correctly.

f. Include a copy of the bank's most recent reports issued in accordance with the Statement on Standards for Attestation Engagements (SSAE) No. 16 (formerly known as the Statement of Auditing Standards-70 (SAS70)) for any processes or systems relevant to the services under this RFP.

f. Wells Fargo Treasury Management contracts for an annual SSAE 16 (replaces SAS 70) examination. Results are issued in an SOC 1 report. Current SSAE 16 and past SAS 70 examinations have been rendered by external auditors with unqualified opinions.

The SOC 1 report is provided on the enclosed CD-ROM.

Wells Fargo provides products and services that are subject to careful review and analysis before they are introduced to customers. We recognize that, to

be known as one of America's great financial services companies, we are obligated to our customers and shareholders to protect the safety and soundness of our organization.

Our internal audit department conducts ongoing and thorough examinations as they relate to our internal controls to ensure compliance with industry standards as well as policy and procedure.

Service Group 4: Merchant Card processing

Wells Fargo & Company contracts for annual SSAE 16 (replaces SAS 70) examination. Results are issued in a SOC 1 report. The SOC 1 report is available to our customers to review, upon request. Additionally, our merchant processing partner does submit to SAS 70 examinations. This report is available to our customers upon the signature and execution of a Non-Disclosure Agreement.

9. Implementation/conversion

a. Provide a detailed conversion plan for transitioning each of the proposed Service Groups to your institution. Please include the estimated length of time for the transition and the amount of effort required by the university's staff.

b. Who will be responsible for coordinating the transition for each of the proposed services? If a conversion team is used, how will the university's account be transitioned to the ongoing client service team?

c. Indicate the Offeror's plans for initial and ongoing education and training of university employees in the use of your firm's systems.

a. – c. Changing banks can be a significant undertaking. While it is easy to quantify the pricing and interest or earnings credit component of a banking services proposal, it is much more difficult to assess the intangible, internal costs associated with moving your relationship to another bank. Not only will staff have to complete their standard daily work, but they will also have to focus on the bank move. Additional banking implementation responsibilities include:

- Understanding new bank processes
- Educating the new bank on your procedures
- Coordinating with your IT department for format and other changes
- Testing files and checks
- Contacting vendors currently drafting your account(s)
- Opening new accounts
- Closing old accounts
- Ordering new endorsement stamps, remote deposit machines, and supplies
- Learning new online systems and software
- Building payment templates

By renewing your contract with Wells Fargo, these implementation challenges and costs are eliminated. For the implementation of any new service enhancements arising out of this RFP, your dedicated Implementation Coordinator, Elisea Firms , will partner with your staff to develop the implementation schedule and document the process. Elisea will work as your single point of contact in managing the entire implementation process. In addition, your dedicated relationship, sales, and service teams will be engaged throughout the implementation process.

Ongoing commitment / customized training

Occasionally customers will identify situations that require our support. Whether it is staff turnover or the addition of new staff, we are prepared to do supplemental training on a customized basis. Helping you to use the products of Wells Fargo as efficiently as possible is one of our highest priorities.

An important part of service involves determining what educational materials and training are required. Some services and individuals, for example, may require onsite training whereas others may only require written instructions

a.-c. Con't.

or a telephone conversation. By taking a customized approach to implementation and training, Wells Fargo ensures that the University's staff receives the training they need and are prepared to execute current or new banking services. Listed below are several of the ongoing training options available to the University:

On-site training

Our team will work with you to develop and deliver a customized program that focuses on how to navigate through our *CEO* portal, use your new or existing services, and make the most of your electronic banking system. Other educational topics can be incorporated into these training sessions as necessary.

Webinars

Wells Fargo Wholesale Customer Training offers the University, and your employees, free training on our products and services. We can help you improve productivity, stay informed of industry trends, and optimize the tools available through the *CEO* portal.

For an interactive experience, take advantage of our live instructor-led webinar program. During these learning sessions your staff participates in a conference call while following an interactive presentation on the internet at the same time. Attendees can ask questions, find solutions to their unique issues, and interact with other users.

These sessions cover many topics, from *CEO* products to webinars on important industry topics such as reducing the risk of fraud, phishing, and protecting yourself from identity theft. Some webinars also offer Advanced ACH Professional and Certified Treasury Professional credits.

Online tutorials

These on-demand, pre-recorded training modules are available on Wells Fargo's *CEO* portal. This training offers flexibility. The University's staff attend training whenever it is most convenient for them. Online tutorials are especially useful for training new hires or individuals learning a new job. These audio and visual recordings are available 24 hours a day, 7 days a week.

Customer service

Although we provide many online training tools, our goal is to always provide superior customer service and add a personal touch to our training. Your dedicated client service officer is always available to walk you through the *CEO* portal and answer questions regarding usage of your banking services.

Other Support

The CEO portal Help and Training Link

Our *CEO* portal includes access to a self-help site that incorporates frequently asked questions and online training. From here, users can access our online, interactive tutorials and sign-up for instructor-led online training classes.

a.-c. Con't.

Technical support

Treasury Management Client Services is primarily responsible for technical service. Within Client Services, a dedicated Technical Support Group is available to assist with technical issues that your dedicated client service officer may not be able to resolve.

User manuals

These handy reference guides will be supplied to you during the implementation process.

Global Payments Conference

Wells Fargo currently sponsors an annual Global Payments Conference (GPC). The forum covers many electronic payment technologies and typically 50 to 70 Government & Institutional Banking customers attend this forum. Recent topics have included the following:

- **ACH 101** – Learn about the many types of ACH transactions available to the University today – from simple credits and debits to check conversion. Hear what's new from NACHA, including back office and business check conversion.
- **ACH Speeds Into The Future** – This is an insider's overview and thoughts on the changing face of the ACH network, as well as the challenges and initiatives ahead.
- **All-Electronic Deposits** – ACH check conversion lets you deposit consumer checks electronically. Check 21 lets you deposit other paper payments electronically. Bring the two together – and apply decision logic to determine the most efficient method for processing each payment – and you have 100% electronic deposits.
- **Demystifying Global Banking & Payment Strategies** – When should you use wires versus ACH? How do strategies differ for high-value versus low-value payments? Why would you choose multi-currency accounts versus foreign exchange? Find out the answers to these and other questions about international payments.
- **Fraud & Risk Management in The Age Of Check 21** – In the age of Check 21 and Sarbanes-Oxley legislation, fraud and risk mitigation are more important than ever. Learn about comprehensive tools and technology to help you manage internal and external transaction-based threats, and provide the audit trail and reporting the government expects.
- **The Fundamentals of Merchant Solutions** – If cards aren't part of your ePayments strategy, you may be missing sales. Learn what you need to know about implementing a card program: the players, process, programs, fees, benefits, and risks.
- **Get Connected - Automate & Integrate!** – Transmission methods aren't just for IT folks anymore. Learn about transmission options, industry standards, and emerging trends in the marketplace.
- **Getting the Most Out of Your *CEO* Portal** – A wealth of features and tools on the Wells Fargo *CEO* portal can save you time, automate routine functions, and take you to the information you want faster.

a.-c. Con't.

- **Keeping Electronic Payments Electronic** – When customers make payments on bill pay websites, you often end up with third-party checks with little or no remittance detail. In this presentation, you'll see how to get rid of those pesky checks and keep electronic payments electronic all the way through to A/R posting.
- **Making Plastic Pay Off** – From credit to debit stored value cards, plastic is a growing electronic payment strategy. Learn the ins and outs of purchasing, pay, gift, and other card programs.
- **New Lockbox Technology & Trends** – Today's high-tech wholesale lockbox operations incorporate new features and functions. Learn how you can employ them for added efficiency.
- **Remote Deposit Basics** – With a scanner and personal computer, you can deposit checks to company bank accounts from anywhere in the world. Learn about the first and second generation of remote deposit services.
- **The Virtual Bank** – Learn about our expanded virtual cash vault and national wholesale lockbox networks, and how they can help you consolidate banking relationships and reduce fees. See how you can streamline your operations and improve cash flow with our electronic deposit and payment technologies.
- **Win-Win Ideas in Supply Chain Management** – You want to hang onto your cash as long as possible; your suppliers want to be paid as soon as possible. Now there's a solution that satisfies both needs.

As an existing customer of Wells Fargo, there is no significant implementation requirement. Since you have already experienced Wells Fargo's implementation process for the services you use today, we expect you will not need to contact references regarding their recent implementation experience with us. If you still wish to contact references for implementation, please let us know and we will provide you with the contact information.

Service Group 2: Virtual Card Payment Program

The University currently has your virtual card program with us, so implementation is complete. Rather than moving your program to another provider and starting over with development, implementation, and supplier onboarding, you can achieve significant savings in time, resources, and costs by maintaining your existing program with Wells Fargo.

If you would like to make refinements or add new services to complement your program, we will design a customized plan based on the size, scope, and complexity of your implementation. The project plan and schedule is tailored to meet your exact needs, and you are supported throughout the process by your account manager, Ilonka Weida, a dedicated implementation coordinator, and your entire relationship team.

The University currently has your virtual card program with us, so implementation is complete. Rather than moving your program to another

a.-c. Con't.

provider and starting over with development, implementation, and supplier onboarding, you can achieve significant savings in time, resources, and costs by maintaining your existing program with Wells Fargo.

The University currently has your virtual card program with us. Your dedicated account manager, Ilonka, is available to provide ongoing training support to the University whenever needed. We also provide a variety of educational materials and resources that can be used to support ongoing training for staff, including the following:

- User guide
- Policy and procedures manual
- Quick reference cards
- PowerPoint training presentation
- Weekly webinars on reconciling transactions and generating reports in the online system

Service Group 4: Merchant Card processing

At Wells Fargo Merchant Services, we strive to respond to the unique requirements that are inherent in every project. Unlike other banks that have a one-size-fits-all implementation process and timeline, we configure each implementation plan to the unique needs of each client. This allows us to customize the implementation plan for the specific size, scope, and complexity that is required.

As part of our process, a dedicated implementation project manager and a dedicated wholesale implementation management team are assigned to the University to lead the enterprise-wide conversion. The dedicated implementation project manager is skilled and experienced in facilitating the transition process and works directly with you and your staff.

Based on this planning effort, we will present the University with a Statement of Work (SOW) and a mutually agreed upon timetable that satisfies all of your requirements. Please note that timelines may vary depending on the type of processing conversion, POS systems, and the method of processing communication. This custom approach to the transition ensures that the implementation plan and schedule meet the exact needs of your organization and will ensure a smooth transition.

The Wholesale Implementation Management Team takes total ownership of the conversion throughout the implementation cycle, placing the highest priority on timeliness, accuracy, and efficiency. The implementation team will coordinate with the University for all system conversions and training for both one-on-one and group sessions.

Your dedicated implementation project manager will be assigned to the University to lead the enterprise-wide conversion. The implementation representatives are skilled and experienced in facilitating the transition process and will work directly with you and your staff. Your dedicated

a.-c. Con't.

implementation project manager takes total ownership of the conversion throughout the implementation cycle, placing the highest priority on timeliness, accuracy, and efficiency. The implementation representative will coordinate with the University for all system conversions and training for both one-on-one and group sessions.

The dedicated implementation project manager takes total ownership of the conversion throughout the implementation cycle, placing the highest priority on timeliness, accuracy, and efficiency. The dedicated implementation project manager will coordinate with the University for all system conversions and training for both one-on-one and group sessions.

d. IT Resources: Will the Offeror provide dedicated IT liaison(s) to work on set-up, file transfer, testing and troubleshooting / issue resolution.

d. Service Group 1: General banking

Wells Fargo will continue to provide dedicated IT liaisons should you desire to implement additional services. They will work on product and file transfer set ups as well as testing. The support will be provided based on the University's needs and will be available to you during your normal business hours. We will develop a customized implementation plan for the University and determine the needed Wells Fargo IT resources with the initial implementation of services. We will provide ongoing IT support for any testing and implementation needs the University may have.

Post implementation, in most cases, client service officers can diagnose your problem and provide a solution on the first call. When necessary, though, a deeper level of support is immediately available.

Technical issues

If there is a problem that our Client Services representatives cannot resolve, the client service officer working with you acts as your liaison to escalate the issue to our Technical Services group.

Transmissions issues

Our Wholesale Transmissions department focuses primarily on communication issues related to data transmission, but also offers assistance with other issues, including ACH formatting and specifications testing.

Customers who exchange information with Wells Fargo using our data transmission service will also have the help of a dedicated support staff.

Hours

Treasury Management Client Services

Treasury Management Client Services representatives are available Monday through Friday from 7:00 a.m. to 10:00 p.m. ET and Saturday from 9:00 a.m. to 7:00 p.m. ET.

d. Con't.

Dedicated support

Ruth Felix's hours of support are 7:45 a.m. to 4:45 p.m. ET. If Ruth is unavailable or out of the office, there are additional members of her team familiar with the University's relationship and available to answer your questions and inquiries.

Technical Support group personnel are available Monday through Friday from 8:00 a.m. to 9:00 p.m. ET.

Wholesale Transmissions

Wholesale Transmissions staff is available 24 hours a day, 7 days a week.

Service Group 2: Virtual Card Payment Program

The University currently has your virtual card program with us, so implementation is complete. If you would like to make refinements or add new services to complement your program, we offer the support of IT resources as needed. We recognize that any process improvement using electronic payments and web-based technology requires a knowledgeable partner. Experienced members of our commercial card team guide the design, installation, and rollout of any new services.

Service Group 4: Merchant Card processing

An implementation representative will be available to assist the University to test transactions in both our testing and production environments. If any technical issues are found they will contact one of our technical representatives to resolve any issues that may appear.

10. New services & ideas

a. Describe any new services or ideas that will enhance the university's use of banking services.

a. **Desktop Deposit**

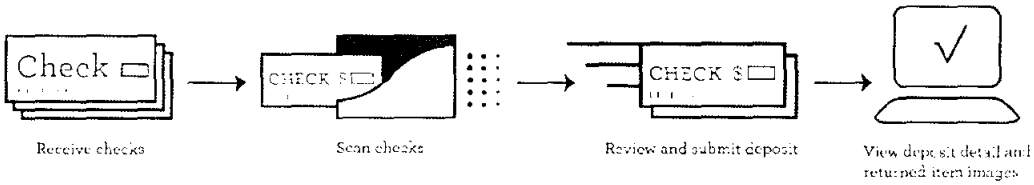
You can save both time and money by using our remote deposit service to deposit checks into your Wells Fargo account electronically, and eliminate the need for your employees to physically take deposits to the bank. An extended deposit deadline of 10:00 p.m. ET for same-day ledger credit means faster notice of returned items.

You'll no longer need to maintain accounts at local banks that have physical branches near your locations. You can consolidate banking relationships, save money on account maintenance fees, and reduce the time spent reconciling multiple bank accounts.

How it works

You scan checks for deposit by using a check scanner and a computer with internet access. Next, confirm the check dollar amounts and verify the deposit balances. Then, submit the deposit to Wells Fargo; you'll receive an immediate confirmation.

The following diagram shows the remote deposit process flow.



If you are enrolled in our Event Messaging service, we will send authorized users a deposit confirmation notice by email, text, or fax.

Features

Image access

As you scan checks, we capture their images and store them on Wells Fargo servers.

Check images are immediately available online through our remote deposit service for 90 days; these same images are also available online through our Stops-Images-Search service for seven years.

Custom fields

Using multiple discretionary data fields, you can enter customized information about the checks you receive; this lets you search for checks using your own criteria and makes it easy to upload data into your accounts receivable system. Our quick data feature simplifies the capture process by automatically recalling some of your previously entered receivables data.

a. Con't.

Reporting

You can generate the following reports through our remote deposit service:

Deposit report

Contains general information (including deposit amount, number of checks included, and submission date) for deposits completed within the past 90 days. This report is available in HTML, PDF, CSV, and Excel formats.*

Deposit Report with Item Details

Contains general deposit information and item details for each deposit completed within the past 90 days. This report is available in HTML, PDF, CSV, and Excel formats.* The HTML format includes links to display item images.

*CSV and Excel formats contain keyed discretionary data.

Express Report with All Item Images

Displays a "quick" version of the Deposit Report with Item Details. This report is available in PDF format and contains detail information and images for each item deposited (up to 1,000 items), and maintains a 90-day history. You can select the number of images (up to eight per page) that you would like to see.

If you are interested in receiving an electronic file for posting your receivables, we offer a deposit detail transmission that can include data you manually keyed or that was automatically picked up from your remittance coupons in addition to check MICR detail.

Remittance capture

Standard-sized payment coupons or full-page invoices can be scanned with checks and organized by transaction. You can search for all items within a related transaction quickly and easily.

Before submitting a deposit to Wells Fargo, you can sub-balance individual transactions within the deposit to ensure that the accounts receivable totals match the deposit totals.

Remittance images are immediately available online through our remote deposit service for 90 days.

User access

The University's designated system administrators establish users, grant them access, and set their check limits.

Administrators can customize each user's access. For example, a user can have scan-only access for one account and balance-only access for another account. This flexibility lets you implement dual controls so that one person scans and another person submits a deposit.

a. Con't.

Batch deposits

You can create multiple batches within one deposit. This simplifies balancing when you have checks for multiple entities in the same deposit.

Mobile deposit

You can capture check images and deposit funds to your Wells Fargo account with the camera of an iPhone or iPad[1], or an Android[2]. Mobile users, such as on-the-road personnel, can accept customer checks and deposit[3] them immediately.

[1]Requires an iPhone or iPad, running iOS version 6.1 or above.
[2]Requires an Android OS 4.0 or higher when downloaded from Google Play.
[3]One check per deposit.

Updates

Because our service is entirely internet-based, it does not require the installation of any software (other than a scanner driver). Any updates we make are immediately available to you when you access the system.

Quality control

Before submitting a deposit, the University will perform a review of the scanned items. You'll view the items and make any corrections (such as rescan images, enter missing data, and verify item amounts) needed to balance the deposit.

After successfully completing the review process, you submit the deposit to Wells Fargo. Our Electronic Deposit Center inspects and analyzes the image quality of all items, looking for illegible items, image issues such as streaking or interference within key areas, and image contrast.

While image quality exceptions are rare (accounting for less than 1% of all items we process), we do have a process for handling them. If there is an item that we cannot clear, we follow an adjustment process and notify you accordingly.

Enrollment and storage of ACH vendor data

Over a year ago, Wells Fargo expanded our Supplier Outreach and Onboarding services to include ACH enrollment and storage. In addition to our ongoing efforts to enroll the University's suppliers in the Virtual Card program, this service will allow our team to approach supplies who decline card payments and enroll them as an ACH vendor.

Once these suppliers accept being paid via ACH, our team directs them to a secure, Wells Fargo portal, whereby they enter their banking information. After a series of tests and validations, we have the ability to assign a unique identifier to that supplier and pass that identifier (not banking information) back to the University. The next time the University wishes to make a payment to that supplier, the payment file would simply need to reference that unique identifier.

a. Con't.

In addition to enrolling suppliers in our ACH solution, we will also discuss the suppliers preferred method of receiving remittance information. In our experience, most suppliers cannot format CCD+ or CTX transaction. Our solution will allow suppliers to elect to receive their remittance either via a secure portal or secure email.

We feel this solution will be able to transition a number of the University's suppliers from paper to electronic payments and continue to yield a more efficient Accounts Payable process.

Automatic Recon File for Virtual Card program

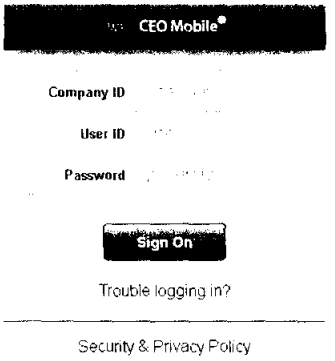
With the high number of Virtual Card payments, we would like to automate the reconciliation of these payments. Instead of having the University pull reconciliation reports within CCER, Wells Fargo can create a file and send a transmission to be automatically uploaded to Banner.

Mobile banking

In 2007, Wells Fargo became the first major U.S. bank to offer mobile services for commercial and corporate customers. With the *CEO Mobile* service, you can perform many of the same tasks you access through the portal, as well as additional functions such as uploading business expense receipts or depositing checks using an iPhone, iPad, or Android device.*

*Requires iOS version 6.1 or above or Android version 4.0 or above.

Access the service from any smartphone and sign on using your portal authentication credentials.



You can contact your treasury management sales consultant for a demo of our mobile service, or visit wellsfargo.com/ceomobile for more information.

Use the *CEO Mobile* service for	Features
ACH payments	Approve or reject domestic ACH transactions
Cash management	Transfer funds between your corporate bank accounts at Wells Fargo and monitor intraday account balances and transactions, including controlled disbursement summary and lockbox availability information
Exception processing	View positive pay images and make pay or return decisions
Fraud protection	View ACH Fraud Filter details and make pay or return decisions
Information reporting	View previous day and intraday composite reports, as well as detailed reports on controlled disbursements and lockbox deposits
Letters of credit	View balances, transactions, and funding details
Making deposits	Deposit checks and money orders to your corporate bank

Use the *CEO Mobile* service for	Features
	account using an iPhone, iPad, or Android device*
Mobile alerts	Receive notifications about critical transactions or items that need your attention
Managing commercial cards	Cardholders can view remaining credit, review charges and declines, and enter out-of-pocket expenses
	Program administrators can set limits, maintain card details, and manage the Merchant Category Code strategy
Managing commercial loans	Review and reset rates for expiring term loans
Property management	Maintain insurance certificates and document safety inspections and repairs
Supply chain finance	Vendors and resellers can view detailed information about credit, invoices, recent orders, and payments due
Tokenless authentication	Use our One Time Code service to review and approve important transactions — even when you don't have your token
User access control	Administer and reset passwords, approve dual custody changes, and enable or disable users
Wire transfers	Approve or reject outgoing wires and initiate templated wires

*Requires iOS version 6.1 or above or Android version 4.0 or above.

Supplier Payment Solution

In addition to our Virtual Card solution and enrolling vendors to be paid via ACH, the University has a unique opportunity to utilize our Supplier Payment Solution (SPS) for the healthcare suppliers. SPS will allow the University to deliver card or ACH payments to more than 125 pre-enrolled healthcare suppliers. We know from experience the University is paying a number of these 125 healthcare suppliers and SPS will add immediate value.

There's no burden on your staff to manage supplier enrollment. You are immediately connected to an established network of the nation's top distributors and healthcare suppliers, all ready to accept a card or ACH payment. You determine which of the available network suppliers you wish to pay through the solution, and we handle the rest. A dedicated team handles all recruiting, training, and supplier communications for ongoing recruitment efforts. The team has multiple strategies in place to gain acceptance from slow-to-adapt suppliers.

The workflow for making a payment through the Supplier Payment Solution is described below.

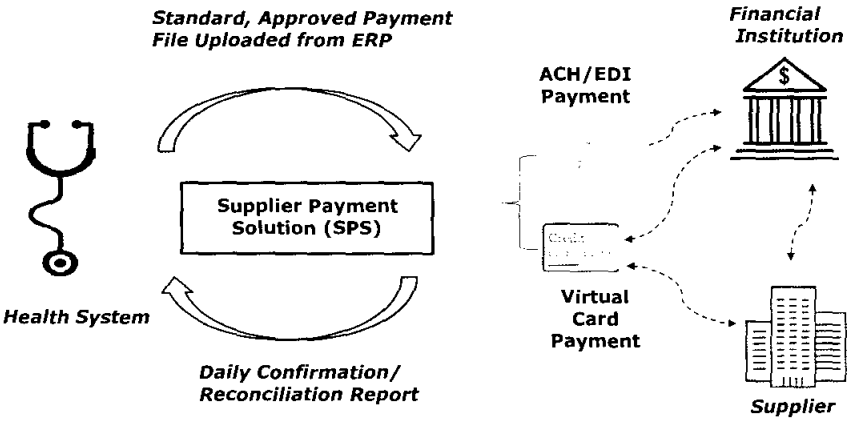
- On a daily basis, the University prepares a payment file in your system.
- You upload the file from your system to the Supplier Payment Solution application through SFTP transmission.
- For those suppliers who will be paid by card, the application sends an email containing the invoice number, payment amount, and the last four digits of

the virtual card account number assigned to that supplier during enrollment. The supplier uses this information to process the payment.

- For those suppliers who will be paid by ACH, the application creates a standard ACH file. Wells Fargo processes the file and sends payment to your suppliers.
- You can track the status of payments through the online portal. Our solution automatically reconciles the processed payment amount against what was approved by the University.

SPS Payment Process

Simple, Secure, Closed-loop Process



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Service Group 4: Merchant Card processing

As a leading merchant acquirer, our philosophy is to support the needs of our customers to accept a variety of payment types from consumers. We focus on the types of payments that are getting traction in the marketplace and only enable payments when we are confident that they are safe for our merchants and offer genuine value.

> "Wells Fargo is among the most innovative brands in the country... We look forward to our work together as we deliver new payment features to consumers"
>
> *- Ryan Hughes, Isis, Chief Marketing Officer*

Wells Fargo is actively involved in researching and analyzing mobile technologies within the payment space. We have identified a mobile strategy and are pursuing innovations and technologies to offer our wholesale merchant customers, like you, a solution to fit their needs.

a. Con't.

We have terminals and PIN pads that are wireless and are great for mobile needs. We also provide equipment that can support emerging payment applications such as Google Wallet™ and Apple Pay™.

In the fall of 2013, we rolled-out our mobile payment applications, Wells Fargo Mobile Merchant™. This application supports simple payment transactions via cellular network, using an Android or iOS smartphone.

With the Mobile Merchant card encryption reader and app, you can swipe a card, capture a signature, and increase sales – with security and reliability – wherever you have a cellular signal.

Mobile Merchant is a payment-specific software application that you can easily download to your phone or tablet device.

The software turns your smartphone or tablet into a mini credit card terminal that can perform most of the same functions as a traditional terminal. The solution includes an encrypting, magnetic stripe reader for ultimate security for all card-swiped transactions.

The app is free and available via the App Store℠ or Google Play™.

Wells Fargo Mobile Merchant

Mobile Merchant is an easy and convenient way to accept card payments on your Android, IOS smartphone, or tablet. Capabilities of this solution will continue to evolve.

Benefits

- Grow your business by expanding how and where you can accept payments from your customers
- Real-time, card present/swiped transactions may lower the cost of card acceptance
- Simple to use card reader and mobile app provide your customers with a quick and easy transaction
- Save time and reduce paperwork by spending less time making deposits and generating receipts

Features

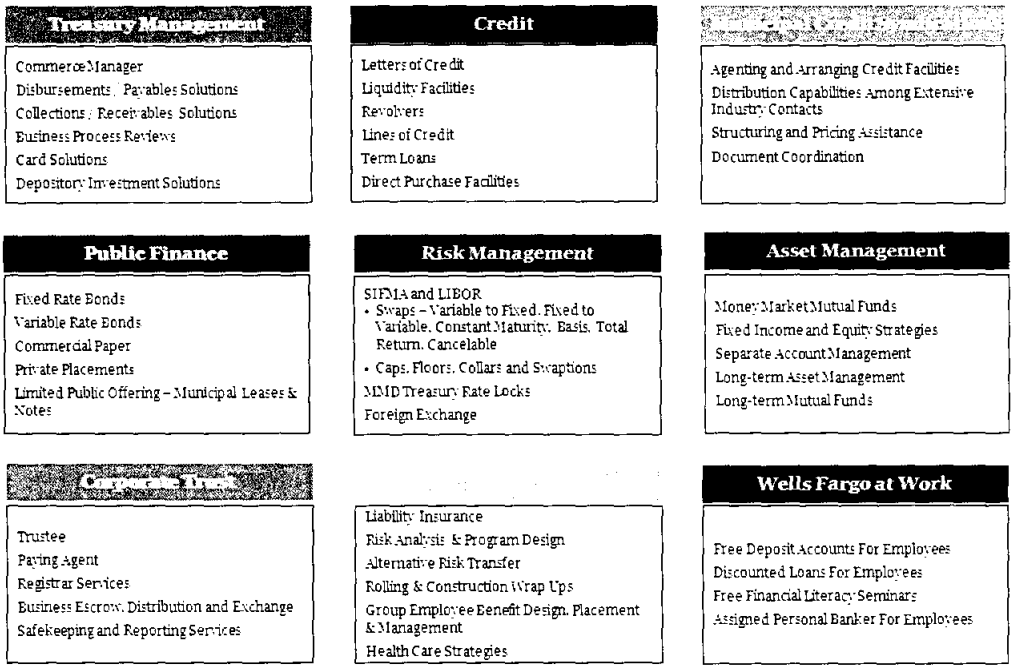
- Lightweight, compact design easily attaches to your existing smartphone or tablet
- Mobile Merchant smartphone and tablet apps are available at no additional cost
- Protects your customers' data by encrypting cardholder data before it arrives in your phone to minimize risk
- Supports swiped/keyed card present and cash transactions
- In-app reporting available
- 24x7 customer support

b. Please provide any additional information that you believe to be pertinent but not specifically requested elsewhere in the RFP.

b. Dedicated higher education team

We have a strong commitment to provide specialized banking services through our Education & Nonprofit Banking division, with seasoned, experienced personnel that specialize in working exclusively within this industry. We are proud to have over 5,000 government, education, and nonprofit clients nationwide.

Some of the additional value-added services that Wells Fargo and the Education & Nonprofit Banking group can offer the University include:



Awards and recognition

Services

As one of the first banks in the United States to offer web-enabled treasury management services, Wells Fargo is recognized as a leader in online and mobile services.

We've listed some of our recent industry and trade publication awards in the following table.

b. Con't.

2014 Phoenix-Hecht Large Corporate Quality Index

- A+ grades in web-based information categories

2014 Phoenix-Hecht Middle Market Quality Index

- A+ grades in web-based information categories

Global Finance

- Best Mobile Solution Provider in North America (2014)
- Best Bank for Payments and Collections in North America (2014)
- Best Corporate/Institutional Internet Bank in the U.S. (2013)
- Best Corporate/Institutional Website Design (2013)
- Best Corporate/Institutional Online Treasury Services (2013)
- Best Consumer Social Media in the World (2013)

Compuware

- Best of the Web for retail mobile – Gold award (2014)

CIO Magazine

- Honored for excellence in IT (2013)

Keynote Competitive Research Mobile Banking Scorecard

- Best Privacy and Security (2013)
- Best Quality and Availability (2013)

American Banker

- Top Innovator for Mobile Services (2013)

Support and products

In the 2013 Phoenix-Hecht Large Corporate Quality Index, we are the only bank to receive an overall grade of A in both product quality and bank perception. We earned 15 A+ and A grades (out of 19).

In the 2013 Middle Market Quality Index, we received more A+ grades than any other national bank in the survey. We earned 14 A+ and A grades A (out of 19).

b. Con't.

2013 Phoenix-Hecht Large Corporate Quality Index

Bank perceptions

- A for customer service
- A for timeliness of processing account maintenance requests

Products/Quality

- Eight A+ grades, seven A grades, and four B grades

People

- A for customer calling program
- B for accessibility, prompt call follow-up, and overall effectiveness

2013 Phoenix-Hecht Middle Market Quality Index*

Bank perceptions

- A for dedicated service representative
- B for timeliness of processing account maintenance requests
- B for customer service

Products

- Six A+ grades, eight A grades, and five B grades

People

- B for customer calling program
- B for accessibility, prompt call follow-up, and overall effectiveness

2012 Greenwich Associates Excellence Awards for U.S. Middle Market Banking*

- International Service
- Credit Policy and Financial Stability

*Based on the Wells Fargo definition of the middle market ($25-500 million).

Why is this information important to you? It shows our strong commitment to customers, like the University, that we strive to provide best-in-class banking products and customer service, and be a true partner to you in supporting and growing your organization.

11. References

a. Provide at least four references, either educational or governmental, for whom you have provided the types of services described herein. Include the date(s) the services were furnished, the client name, address and the name and phone number of the individual Virginia Tech has your permission to contact.

a. In our references below we tried to highlight that we work with many of the University's sister institutions throughout the Commonwealth. In addition to Virginia higher education institutions, we would be glad to provide references of similar sized colleges or universities across the nation.

References

[redacted]

Virginia Commonwealth University

[redacted]

[redacted]

James Madison University

[redacted]

[redacted]

Duke University

[redacted]

References

East Carolina University

b. If the bank is proposing for more than one Service Group, include a minimum of two references for each Service Group.

b. **Service Group 2: Virtual Card Payment Program**

References

Virginia Commonwealth University

WakeMed

Service Group 3: International Wires

[redacted]

References

[redacted]

Virginia Commonwealth University

[redacted]

[redacted]

James Madison University

[redacted]

Service Group 4: Merchant Card Processing

Out of respect for our customers' privacy, we do not provide references at this stage in the proposal process. We will be happy to provide references once you have identified us as a finalist in your selection process.

c. Please include one reference for a new client that implemented your services in the past 18 months.

[redacted]

References

[redacted]

State of Colorado Treasurer's Office

[redacted]

12. Sample contract

a. Per our standard contract, the contract documents consist of the signed contract, the Request for Proposal, together with all written modifications thereof and the proposal submitted by the Contractor. Please confirm you have read the standard contract language and provide samples of all other documents which will need to be signed/entered into related to the provision of the services requested in this RFP including any documents referenced or incorporated into the contracts/agreements.

Service Group 1: General banking

All documentation is provided in the Appendix, Tab K.

Service Group 2: Virtual Card Payment Program

The University will be required to execute a card contract and/or amendment substantially in the same form as the contract in place today for this service. It would be amended to reflect the new prices, fees, etc., being proposed herein.

Service Group 3: International Wires

All documentation is provided in the Appendix, Tab K.

Service Group 4: Merchant Card processing

Wells Fargo Merchant Services Program Guide:

http://www.wellsfargo.com/downloads/pdf/biz/merchant/program-guide-gov.pdf

b. Please confirm that you have read and understood the university's Terms and Conditions as described in Attachment O.

All service groups confirm.

13. Pricing and account analysis

It is the university's intent to award the contract(s) for an initial 5-year period with the option to renew it for additional five, 2-year periods. Offerors must agree to fix contract fees for the first five years. If the Contractor intends to revise its fee schedule after the initial five year period, it must give written notice to the university 30 days in advance of any fee change. Fees may be changed only on the contract anniversary date. These fees are subject to negotiation and approval by the university and may not exceed the annual consumer price index-urban (CPI-U) for the most recently available 12 month trailing period.

	Fee guaranteed at proposed pricing for:
Service Group 1: General banking	See pricing immediately following
Service Group 2: Merchant card processing	See pricing immediately following
Service Group 3: Virtual Payment Card Program	See pricing immediately following
Service Group 4: International Wires	See pricing immediately following
Service Group 5: Healthcare Provider Payment Plan for Veterinary Customers	n/a

a. If the university chooses to use compensating balances, are there any charges that could not be paid in this way?

a. At Wells Fargo, we treat balances differently for compensation purposes than we do for other purposes. We can apply all charges for treasury management services against your account analysis. Third-party charges such as armored carrier, courier services, banking supplies, and merchant bankcard service fees cannot be applied to your account analysis.

Compensation

Our customers often maintain higher balances in some accounts and lower balances in others. That's why we give you the flexibility to group accounts for analysis and compensation purposes.

We calculate total charges, offsetting balances, and reserve requirements at a relationship hierarchy level. We aggregate balances in all accounts included in the same relationship hierarchy to determine compensation. If you need to segregate billing for certain entities within your organization, you may set up multiple analysis relationship hierarchies that only include accounts for each of those specific entities.

Service Group 4: Merchant Card processing

At this time, Merchant Services fees cannot be paid through compensating balances.

b. Are you willing to offer any transition or retention incentives?

b. Yes. If awarded Service Group 1, Wells Fargo will waive the first three months of analysis fees, waive all one-time implementation setup fees for services implemented within the first twelve months, and provide a $5,000 allowance for the purchase or replacement of desktop deposit scanning equipment.

Service Group 2: Virtual Card Payment Program
BEGIN PROPRIETARY AND CONFIDENTIAL SECTION

[redacted]

END OF PROPRIETARY AND CONFIDENTIAL SECTION

Service Group 4: Merchant Card processing
Upon further discussion with the University related to its purchasing intentions, Wells Fargo Merchant Services will take the necessary steps to offer transition incentives if feasible.

c. Are there any additional price breaks or incentives if one or more Service Groups is awarded to your firm?

c. Not applicable.

d. Provide a complete fee schedule for each of the Service Groups the Offeror is proposing to provide. Fees related to all services described in the proposal must be listed – even if the service is not specifically referenced on the pro forms. Also, include any one-time or set-up charges, research fees, minimum fees and all other fees that will be charged.

d. All applicable pricing immediately follows.

i. Service Group 1: General Banking and Local Depository Services – Complete the schedule included in Attachment J, using Association of Finance Professionals (AFP) Service Codes, where applicable.

All applicable pricing immediately follows.

ii. Service Group 2: Merchant Card Processing

All applicable pricing immediately follows.

iii. Service Group 3: Virtual Payment Card Program

Commercial card program fees
The following pricing is based on an annual net purchase volume estimate of ≥$35 million and an average transaction size of ≥$500.00. If either of these variables is not met, Wells Fargo reserves the right to amend such pricing.

One-time fees

Item	Fee
Program setup	Waived

Recurring fees

Item	Fee
Program maintenance	$Wavied per month
New card issuance	$Waived per account
Transaction fee	$Waived per transaction
Commercial Card Expense Reporting solution*	$200.00 per month

All fees marked with an asterisk (*) will be waived when the monthly purchase volume exceeds $400,000 and the average transaction size exceeds $275.

Miscellaneous fees (applicable only if the University uses the item)

Item	Fee
Cash advances	2% / $2 minimum
Foreign currency conversion	1%
Card artwork	$Waived (one-time fee) (Hot stamped logo)
Manual reports	$Waived per report
Rush card delivery	$35.00 per incident
Phone re-training	$175 per incident
Custom file development	$150.00 per hour
Online receipt imaging	$500.00 one-time implementation fee $0.05/8.5x11 image per page for image capture and storage during year one $0.03/8.5x11 image per page for image storage during years two through seven.

iv. Service Group 4: International Wires

All applicable pricing immediately follows.

v. Service Group 5: Healthcare Provider Payment Plan for Veterinary Customer

Wells Fargo is not responding to this section.

ATTACHMENT J
PRICING PRO FORMA - SERVICE GROUP 1

AFP Code	Service Description	Average Monthly Volume	Pricing
General Account Services			
010101	Cont Disb Credits Posted	49	0.1500
019999	Non Acct Holder Chk Cashing - Full	18	0.0000
010000	Account Maintenance W/ Chk Return	3	10.0000
010100	Debits Posted	300	0.2000
010101	Credits Posted	885	0.2000
010310	DDA Statement - Paper	1	0.0000
010410	Client Analysis Statement - Paper	2	0.0000
010413	Client Analysis Statement - Duplicate	2	0.0000
010500	Postage Charge	2	1.2000
010640	Credit Rating Audit Request	1	40.0000
Purchasing Card Services			
80100	Commercial Card Transaction	1,130	0.0000
80000	Commercial Card Monthly Base	1	0.0000
80000	Commercial Card Ccer Monthly Base	1	0.0000
Depository Services			
100410	Retn Item Subscription Per Acct	5	5.0000
100410	Retn Item Subscription Per Item	1	0.0000
100410	Retn Item Subscription Opt Detl	12	0.1000
100015	Cash Dep/$1 Verify IN Cash Vault T1	1,198	0.0012
100000	CR Posted - Post Verify	149	0.2000
100610	Deposit Location Reporting - Item	1,833	0.0850
100220	Deposited Checks - On Us	1,424	0.0500
100223	Deposited Checks	6,736	0.0500
100015	Cash Dep/$1 Post Verify IN Store	368,973	0.0012
100140	Change Order Charge - Branch/Store	9	0.0000
100144	Rolled Coin Ordered - Branch! Store	124	0.0000
100048	Currency Ordered/$1 - Branch/Store	3,798	0.0016
100400	Return Item Chargeback	12	3.0000
100414	Return Item Service Mthly Base	12	0.0000
100400	Return Item Special Instructions	12	0.0000
100401	Return Item Special Inst Mthly Base	3	50.0000
100402	Return Item Redeposited	16	1.0000
Paper Disbursement Services			
150723	Positive Pay Exception - Online Image	5	1.0000
150810	Printing & Supplies - Vendor	21,306	Actual
150240	Pymt Auth Max Check Keithly Base	1	50.0000
150129	Positive Pay Exception Checks Retnd	4	0.0000
150410	Stop Payment - Online	29	7.5000
150310	ARP Item Paid No Issue Into - Item	8	0.0000
151352	Online Image View c 90 Days - Item	60	0.2500
151352	Online Image View > 90 Days - Item	26	0.2500
150030	Positive Pay Monthly Base	4	50.0000
150120	Positive Pay Only - item	9	0.0700
150100	Positive Pay Only Checks Paid	9	0.0706
151350	Image Paid Check Monthly Base	1	35.0000
150000	Cont Disb Acct Maint	2	75.0000
150110	Cont Disb Image Checks Paid	6,714	0.0700
150700	Cont Disb Subscription Base	2	0.0000
151353	Paid Check Per CD	2	15.0000
150700	Cont Disb Subscription Base	2	0.0000
150400	Online Search	312	0.8000
150511	Official Bank Check	20	8.0000
150220	Cont Disb Cashed Check - Float Fee	82	0.0000
151399	Image Paid Check Per Item	6,695	0.0350
151100	ARP Serial Sort Monthly Base	1	0.0000
150300	MICR Rejects Thru 1%	70	0.3500

150412	Stop Payment - Auto Renewal	20	1.0000
150340	Overdraft Charge - Paid Item	1	25.0000

Paper Disbursement Recon Services

200010	ARP Monthly Base - Full	2	0.0000
200020	ARP Monthly Base - Partial	1	25.0000
200201	ARP Full Recon - Item	6,856	0.0200
200301	ARP Output - Transmission	2	10.0000
200310	ARP Optional Reports	6	0.0000
200329	ARP Paper Statement Delivery	3	0.0000
200310	ARP Paper Stmt/Report Monthly Base	3	0.0000
209999	ARP Aged Issue Records On File - Item	4,987	0.0010
200200	ARP Register Input - Item	9	0.2000
200100	Outgoing Transmission - Per Item	9,977	0.0100
200399	Positive Pay Exceptions - Item	7	0.0000
200305	ARP Statement Monthly Base	4	15.0000

General ACH

250703	ACH Subscription - Account	14	0.0000
250703	ACH Subscription - Item	9,472	0.0000
250400	ACH Return Subscription - Account	9	0.0000
250201	Electronic Credits Posted	2,048	0.0500
250000	ACH Vendor Monthly Base	2	25.0000
250400	ACH Return Subscription - Account	9	0.0000
250400	ACH Return Subscription - Item	3,033	0.7500
250000	ACH Monthly Base	5	0.0000
250102	ACH One Day Item	4,889	0.0200
250102	ACH Two Day Item	37,144	0.0200
250102	ACH Same Day	4	0.0200
250202	ACH Received Item	909	0.0500
250302	ACH Ret Item - Info Reporting Advice	90	1.0000
250500	ACH Payments Online Batch Release	3	0.0000
250501	ACH Transmission Charge	52	3.0000
250710	ACH Mail Service	41	4.0000
250642	ACH Reversal - Item	1	10.0000
250102	Internet ACH One Day Item	7	0.1550
250102	Internet ACH Two Day Item	9	0.1550
250000	Internet ACH Base Fee	1	0.0000
251010	ACH Special Investigation	1	35.0000
251050	ACH Fraud Filter Stop Mthlybase	3	20.0000
251050	ACH Fraud Filter Stop Mthlybase - Fax	2	20.0000
251052	ACH Fraud Filter Stop - Item	1	12.0000
250302	ACH NOC - Info Reporting Advice	145	1.5000

EDI Payment Services

300524	Treas Info Rpt EDI Sbusc Mobase	1	5.0000
300524	Treasury Info Reporting - EDI Item	10,337	0.0350
300524	Treas Info Rpt EDI Addenda	6,340	0.0100

Wire & Other Funds Transfer Services

359999	Outgoing Wire Returned	1	55.0000
359999	Wire IN Repair Surcharge	1	7.0000
359999	Wire Out Repair Surcharge	1	0.0000
350560	Wire Investigation	1	65.0000
350402	Wire Detail Rpt Subscription - Acct	5	0.0000
350402	Wire Detail Rpt Subscription - Item	989	0.0000
359999	Wire Security Monthly Base	1	0.0000
350300	Wire IN Domestic	32	5.0000
359999	Wire Template Storage Monthly Base	3	0.5000
350310	Wire IN - International	22	8.0000
350320	Wire IN - Intl Correspondent Bank	15	12.0000
350104	Wire - Outgoing Domestic - Online	42	2.5000

Information Services

400003	Intraday Subscription Mthlybase	5	10.0000
400000	Prey Day Subscription Mthlybase	5	10.0000
400001	Prey Day Subscription Detl Item	10,127	0.0200

400224	Intraday Subscription - Item	667	0.0300
4002ZZ	Event Messaging Service - Email	332	0.0000
400800	Electronic Window Extended Stor 120	20,404	0.0000
400002	Online Basic Banking - Monthly Base	1	0.0000
400002	Online Basic Banking Addl Acct - MO Base	10	0.0000

International Services

600221	Foreign Exchange Online Wire Out	25	0.0000
600210	Foreign Exchange Online Draft	3	0.0000
609999	Deposited Check Foreign	1	5.5000
609999	Deposited Check Canadian	2	5.2500
600100	International Collection Charge	1	75.0000

ADDITIONAL SERVICES USED

Based on 11/2014 Account Analysis

AFP Code	Service Description	Average Monthly Volume	Pricing
100015	STORE/NIGHT DROP DEPOSIT	721	1.0000
150401	POS PAY CHECK VERIFICATION CALL	1	15.0000
359999	WIRE INTERBANK CLEARING	37	15.0000
350320	WIRE INTL BOOK TRSFR CR-USD or FX	15	3.5000
350113	WIRE - OUTGOING INT'L USD - CEO	94	15.0000

Service Group 1

AFP Code	Service Description	Average Monthly Volume	Pricing
General Account Services			
010101	Cont Disb Credits Posted	49	0.1500
019999	Non Acct Holder Chk Cashing - Full	18	0.0000
010000	Account Maintenance W/ Chk Return	3	10.0000
010100	Debits Posted	300	0.2000
010101	Credits Posted	885	0.2000
010310	DDA Statement - Paper	1	0.0000
010410	Client Analysis Statement - Paper	2	0.0000
010413	Client Analysis Statement - Duplicate	2	0.0000
010500	Postage Charge	2	1.2000
010640	Credit Rating Audit Request	1	40.0000
Depository Services			
100410	Retn Item Subscription Per Acct	5	5.0000
100410	Retn Item Subscription Per Item	1	0.0000
100410	Retn Item Subscription Opt Detl	12	0.1000
100015	Cash Dep/$1 Verify IN Cash Vault T1	1,198	0.0012
100000	CR Posted - Post Verify	149	0.2000
100610	Deposit Location Reporting - Item	1,833	0.0850
100220	Deposited Checks - On Us	1,424	0.0500
100223	Deposited Checks	6,736	0.0500
100015	Cash Dep/$1 Post Verify IN Store	368,973	0.0012
100140	Change Order Charge - Branch/Store	9	0.0000
100144	Rolled Coin Ordered - Branch! Store	124	0.0000
100048	Currency Ordered/$1 - Branch/Store	3,798	0.0016
100400	Return Item Chargeback	12	3.0000
100414	Return Item Service Mthly Base	12	0.0000
100400	Return Item Special Instructions	12	0.0000
100401	Return Item Special Inst Mthly Base	3	50.0000
100402	Return Item Redeposited	16	1.0000
Paper Disbursement Services			
150723	Positive Pay Exception - Online Image	5	1.0000
150810	Printing & Supplies - Vendor	21,306	Actual
150240	Pymt Auth Max Check Keithly Base	1	50.0000
150129	Positive Pay Exception Checks Retnd	4	0.0000
150410	Stop Payment - Online	29	7.5000
150310	ARP Item Paid No Issue Into - Item	8	0.0000
151352	Online Image View c 90 Days - Item	60	0.2500
151352	Online Image View > 90 Days - Item	26	0.2500
150030	Positive Pay Monthly Base	4	50.0000
150120	Positive Pay Only - item	9	0.0700
150100	Positive Pay Only Checks Paid	9	0.0706
151350	Image Paid Check Monthly Base	1	35.0000
150000	Cont Disb Acct Maint	2	75.0000
150110	Cont Disb Image Checks Paid	6,714	0.0700
150700	Cont Disb Subscription Base	2	0.0000
151353	Paid Check Per CD	2	15.0000
150700	Cont Disb Subscription Base	2	0.0000
150400	Online Search	312	0.8000
150511	Official Bank Check	20	8.0000
150220	Cont Disb Cashed Check - Float Fee	82	0.0000
151399	Image Paid Check Per Item	6,695	0.0350
151100	ARP Serial Sort Monthly Base	1	0.0000
150300	MICR Rejects Thru 1%	70	0.3500
150412	Stop Payment - Auto Renewal	20	1.0000
150340	Overdraft Charge - Paid Item	1	25.0000
Paper Disbursement Recon Services			
200010	ARP Monthly Base - Full	2	0.0000

200020	ARP Monthly Base - Partial	1	25.0000
200201	ARP Full Recon - Item	6,856	0.0200
200301	ARP Output - Transmission	2	10.0000
200310	ARP Optional Reports	6	0.0000
200329	ARP Paper Statement Delivery	3	0.0000
200310	ARP Paper Stmt/Report Monthly Base	3	0.0000
209999	ARP Aged Issue Records On File - Item	4,987	0.0010
200200	ARP Register Input - Item	9	0.2000
200100	Outgoing Transmission - Per Item	9,977	0.0100
200399	Positive Pay Exceptions - Item	7	0.0000
200305	ARP Statement Monthly Base	4	15.0000

General ACH

250703	ACH Subscription - Account	14	0.0000
250703	ACH Subscription - Item	9,472	0.0000
250400	ACH Return Subscription - Account	9	0.0000
250201	Electronic Credits Posted	2,048	0.0500
250000	ACH Vendor Monthly Base	2	25.0000
250400	ACH Return Subscription - Account	9	0.0000
250400	ACH Return Subscription - Item	3,033	0.7500
250000	ACH Monthly Base	5	0.0000
250102	ACH One Day Item	4,889	0.0200
250102	ACH Two Day Item	37,144	0.0200
250102	ACH Same Day	4	0.0200
250202	ACH Received Item	909	0.0500
250302	ACH Ret Item - Info Reporting Advice	90	1.0000
250500	ACH Payments Online Batch Release	3	0.0000
250501	ACH Transmission Charge	52	3.0000
250710	ACH Mail Service	41	4.0000
250642	ACH Reversal - Item	1	10.0000
250102	Internet ACH One Day Item	7	0.1550
250102	Internet ACH Two Day Item	9	0.1550
250000	Internet ACH Base Fee	1	0.0000
251010	ACH Special Investigation	1	35.0000
251050	ACH Fraud Filter Stop Mthlybase	3	20.0000
251050	ACH Fraud Filter Stop Mthlybase - Fax	2	20.0000
251052	ACH Fraud Filter Stop - Item	1	12.0000
250302	ACH NOC - Info Reporting Advice	145	1.5000

EDI Payment Services

300524	Treas Info Rpt EDI Sbusc Mobase	1	5.0000
300524	Treasury Info Reporting - EDI Item	10,337	0.0350
300524	Treas Info Rpt EDI Addenda	6,340	0.0100

Wire & Other Funds Transfer Services

359999	Outgoing Wire Returned	1	55.0000
359999	Wire IN Repair Surcharge	1	7.0000
359999	Wire Out Repair Surcharge	1	0.0000
350560	Wire Investigation	1	65.0000
350402	Wire Detail Rpt Subscription - Acct	5	0.0000
350402	Wire Detail Rpt Subscription - Item	989	0.0000
359999	Wire Security Monthly Base	1	0.0000
350300	Wire IN Domestic	32	5.0000
359999	Wire Template Storage Monthly Base	3	0.5000
350310	Wire IN - International	22	8.0000
350320	Wire IN - Intl Correspondent Bank	15	12.0000
350104	Wire - Outgoing Domestic - Online	42	2.5000

Information Services

400003	Intraday Subscription Mthlybase	5	10.0000
400000	Prey Day Subscription Mthlybase	5	10.0000
400001	Prey Day Subscription Detl Item	10,127	0.0200
400224	Intraday Subscription - Item	667	0.0300
4002ZZ	Event Messaging Service - Email	332	0.0000
400800	Electronic Window Extended Stor 120	20,404	0.0000
400002	Online Basic Banking - Monthly Base	1	0.0000

400002	Online Basic Banking Addl Acct - MO Base	10	0.0000

International Services

609999	Deposited Check Foreign	1	5.5000
609999	Deposited Check Canadian	2	5.2500
600100	International Collection Charge	1	75.0000

ADDITIONAL SERVICES USED

Based on 11/2014 Account Analysis

AFP Code	Service Description	Average Monthly Volume	Pricing
100015	STORE/NIGHT DROP DEPOSIT	721	1.0000
150401	POS PAY CHECK VERIFICATION CALL	1	15.0000
359999	WIRE INTERBANK CLEARING	37	15.0000
350320	WIRE INTL BOOK TRSFR CR-USD or FX	15	3.5000
350113	WIRE - OUTGOING INT'L USD - CEO	94	15.0000

ATTACHMENT J
PRICING PRO FORMA - SERVICE GROUP 2

AFP Code	Service Description	Average Monthly Volume	Pricing
Purchasing Card Services			
80100	Commercial Card Transaction	1,130	0.0000
80000	Commercial Card Monthly Base	1	0.0000
80000	Commercial Card Ccer Monthly Base	1	0.0000

ATTACHMENT J
PRICING PRO FORMA - SERVICE GROUP 3

AFP Code	Service Description	Average Monthly Volume	Pricing
Wire & Other Funds Transfer Services			
359999	Outgoing Wire Returned	1	55.0000
359999	Wire Out Repair Surcharge	1	0.0000
350560	Wire Investigation	1	65.0000
350402	Wire Detail Rpt Subscription - Acct	5	0.0000
350402	Wire Detail Rpt Subscription - Item	989	0.0000
359999	Wire Security Monthly Base	1	0.0000
359999	Wire Template Storage Monthly Base	3	0.5000
International Services			
600221	Foreign Exchange Online Wire Out	25	0.0000
600210	Foreign Exchange Online Draft	3	0.0000

ADDITIONAL SERVICES USED

Based on 11/2014 Account Analysis

AFP Code	Service Description	Average Monthly Volume	Pricing
359999	WIRE INTERBANK CLEARING	37	15.0000
350320	WIRE INTL BOOK TRSFR CR-USD or FX	15	3.5000
350113	WIRE - OUTGOING INT'L USD - CEO	94	15.0000

ATTACHMENT L

PRICING PRO FORMA - SERVICE GROUP 4: MERCHANT CARD PROCESSING

	Interchange	Interchange Plus "Bank Proposed Pricing"
$ Volume		
MasterCard	Pass-through	0.00%
Visa	Pass-through	0.00%
Discover	Pass-through	0.00%
American Express	Pass-through	0.00%
# of Transactions		
MasterCard	Pass-through	$ 0.07
Visa	Pass-through	$ 0.07
Discover	Pass-through	$ 0.07
American Express	Pass-through	$ 0.07
Debit Card processing	Pass-through	$ 0.07
AVS Fee (Card Not Present)		
MasterCard		$ 0.01
Visa		$ 0.01
Discover		$ 0.01
American Express		$ 0.01
Chargeback Fee		$ 5.00
Batch Fee		waived
Monthly Relationship Fee		waived
Monthly Fee (Per Merchant ID)		waived
Online Reporting Fee (Relationship / Month)		waived
Online Reporting Fee (Per Merchant ID / Month)		waived
Online Reporting Fee (Per User / Month)		waived
PCI Support Package Per Month / Per Merchant ID		waived
Non-PCI Compliance Fee Per Month / Per Merchant ID		$25.00 if applicable

ATTACHMENT K
PRICING PRO FORMA - SERVICE GROUP 3: INTERNATIONAL WIRES

AFP Code	Service Description	Average Monthly Volume	Pricing
General Account Services			
010000	Account Maintenance	1	10.0000
010310	DDA Statement - Paper	1	0.0000
010410	Client Analysis Statement - Paper	1	0.0000
010413	Client Analysis Statement - Duplicate	2	0.0000
010500	Postage Charge	2	0.0000
359999	Wire Security Monthly Base	1	1.5000
350113	Wire - Outgoing Int'l USD - Online	47	15.0000
400003	Intraday Subscription Mthlybase	1	10.0000
400000	Prev Day Subscription - Mthlybase	1	10.0000
400002	Online Basic Banking - Monthly Base	1	0.0000
600221	Foreign Exchange Online Wire Out	25	0.0000
600210	Foreign Exchange Online Draft	3	0.0000

WELLS FARGO

Wells Fargo Treasury Management Proposal

Virginia Tech Recommended Services

Pricing as of January 2015

AFP

Code	Service Description	Price
	Desktop Deposit/Electronic Check	
100220	DESKTOP DEPOSIT-WFARGO DEPOSIT ITEM	0.08000
100224	DESKTOP DEPOSIT-NON WFARGO DEP ITEM	0.10000
010101	DESKTOP DEPOSIT CREDIT POSTED	1.10000
400003	DESKTOP DEPOSIT MTHLY BASE	70.00000
400231	DESKTOP DEPOSIT REPORT PER ITEM	0.25000
	Healthcare Solutions	
999999	SUPPLIER PYMT MONTHLY BASE	250.00000
250120	ACH ORIGINATED - ADDENDA REC	0.05000
250501	ACH ORIGINATION/REJECT DATA - FILE	3.50000
250501	ACH TRANSMISSION SPECIAL	3.00000
	Receivables Manager	
300212	RECEIVABLE MGR DESKTOP DEP ITEM	0.07500
300010	RECEIVABLES MANAGER MONTHLY BASE	250.00000
300200	RECEIVABLES MANAGER OUTGOING TRANS	15.00000
	Vendor Enrollment of ACH Data	
EDERM	PAYMENT MANAGER ENHANCED MTHLY BASE	250.00000
28005	ELECTRONIC COMMERCE DIRECT TRANS	3.00000
28651	PMT & DELIVERY TRADING PART ENROLL	12.00000
ED267	PAYMENT MANAGER DOMESTIC ACH TRAN	0.02000
28210	PAYMENT MANAGER ACH ADDENDA	0.01000
28594	EDD SECURE EMAIL DELIVERY CHANNEL	0.25000
	Setup Charges	
999999	SUPPLIER PYMT SOLUTION SET UP	750.00000
300320	RECEIVABLES MANAGER SET UP	1,500.00000
28652	PAYMENT & DELIVERY CUSTOMER SETUP	300.00000
ED111	PAYMENT MANAGER CUSTOMER SETUP	1,500.00000

Wells Fargo Merchant Services

Virginia Tech University

26-Jan-14

Schedule of Fees

Assumptions		
Annual Visa/MC Sales Volume	$ 53,000,000.00	
Weighted Average Sale Amount	$ 110.00	

Credit Card Processing	Cost	Frequency/Metric
Visa/Mastercard & Discover	Interchange Pass-Through*	
Wells Fargo Processing	$ 0.7	Per authorization
Non BankCard Processing		
American Express Authorization	$ 0.07	Per Authorization
Account Fees		
Set-up Fee	Waived	
Monthly Statement Fee	Waived	
Monthly Minimum Fee	Waived	
Chargeback Fee	$ 5.00	Per Occurrence
Voice Authorization Fee	$ 0.45	Per Occurrence
Voice Address Verification Fee	$ 1.50	Per Occurrence
Electronic Address Verification Fee	$ 0.01	Per Occurrence
Foreign Handling Fee	0.10%	Per Occurrence
Reporting		
Clientline	Waived	Per Month
PCI Compliance		
Annual Program Fee	waived	
Monthly Non-Compliance	$ 25.00	if applicable
The following equipment and software options are on a per-need basis only. Pricing has been included for disclosure purposes		
Terminal Pricing		
FD 130 DUO (requires Pin Pad)	$ 335.00	Per Unit
FD-35 Pin Pad EMV	$ 180.00	Per Unit
FD-130 Integrated EMV	$ 423.00	Per Unit
VeriFone vx520 EMV	$ 423.00	per unit
Wells Fargo Mobile Solutions		
Mobile Merchant		

RAM II Injected Card Reader Apriva	$	50.00	Per unit
One Time Set-up Fee	$	99.00	Per Gateway ID
Monthly Maintenance Fee	$	35.00	Per Gateway ID
Wireless Terminal			
FD-410GPRS	$	699.00	Per Unit
One Time Set-up Fee	$	25.00	Per unit
Monthly wireless fee	$	15.00	Per unit
Wells Fargo Payment Gateway			
Set-up fee	$	150.00	Per Gateway ID
Monthly Maintenance Fee	$	20.00	Per Gateway ID
Gateway Transaction Fee	$	0.10	Per Item
Gateway Electronic Check (ACH) fee	$	0.20	Per item
Subscription Services/ if applicable	$	0.05	Per Item

* https://www.wellsfargo.com/downloads/pdf/biz/merchant/interchangeplus.pdf

14. Small, Women-Owned and Minority-Owned Business (SWAM) Utilization

If your business can not be classified as SWaM, describe your plan for utilizing SWaM subcontractors if awarded a contract. Describe your ability to provide reporting on SWaM subcontracting spend when requested. If your firm or any business that you plan to subcontract with can be classified as SWaM, but has not been certified by the Virginia Department of Small Business and Supplier Diversity (SBSD), it is expected that the certification process will be initiated no later than the time of the award. If your firm is currently certified, you agree to maintain your certification for the life of the contract. For assistance with SWaM certification, visit the SBSD website at hitp://www.dmbe.virginia.gov/

At Wells Fargo diversity is a competitive advantage. We know when our suppliers have different experiences, perspectives, cultures and backgrounds – that we'll receive the most innovative and cost effective products and services available. To be successful, it's critical that our suppliers reflect the increasing diversity of our customers, we're engaging our communities, and attracting and retaining talented team members. To integrate supplier diversity into all aspects of our business we focus on the following areas:

1. Education and Awareness

- Assisting Minority, Women and Disadvantaged-Owned Businesses (MWDBE's) in becoming competitive performance leaders in their industries.
- Creating programs and business models that offer technical assistance, capacity building and development to MWDBE's.

2. Measurement and Accountability

- Supporting sourcing of services and goods from MWDBE's.
- Monitoring program effectiveness through performance goals and feedback sessions with Wells Fargo and community leaders.

3. Partnership Development

- Encouraging business leaders across Wells Fargo to provide diverse-owned businesses equal opportunities to compete for Wells Fargo business.
- Collaborating with national and regional organizations that share our commitment to support programs and services provided to diverse communities.

Requirements:

MWDBE's that would like to be recognized as diverse suppliers must be certified by a third-party certifying agency.

To qualify as a diverse supplier under Wells Fargo's requirements, a MWDBE is a for-profit enterprise, regardless of size; and physically located in the United States. The management and daily operations of the business must be

owned, operated and controlled by minority, woman or disadvantaged group member.

The business must be is at least 51 percent owned by such individuals or, in the case of a publicly-owned business; at least 51 percent of the stock is owned by one or more such individuals.

To name a few, Wells Fargo accepts certification from the following agencies:

- National Minority Supplier Development Council
- Women's Business Enterprise National Council
- National Women Business Owners Corporation
- National Gay and Lesbian Chamber of Commerce
- Small Business Administration 8 (a) certification
- Federal, State and/or Local Government Certifying Agencies
- Department of Veterans Affairs

Commitment:

Wells Fargo will offer MWDBE's the opportunity to provide goods and services, and will make every effort to ensure that an amount greater than or equal to 10% of the organization's sourceable expenditures are spent with MWDBE's.

During the 12-month period ending December 31, 2013, the most recent year available, Wells Fargo's Diverse Spend totals for Virginia were $14,801,789.47. Following is the breakdown per Diverse category:

- Small Business - $1,845,152.95
- Women-Owned Business - $7,237,825.60
- Minority Business - $5,718,810.92

Wells Fargo will use existing diverse suppliers in our general business operations throughout Virginia for the duration of this contract and beyond. While there is no expectation of direct sub-contracting opportunities for this contract, any such opportunities would be sourced with an effort to maximize diverse supplier utilization.

Wells Fargo tracks the utilization of diverse owned companies at the enterprise level. Due to contractual confidentiality clauses, we do not provide vendor information. Many of our vendors are customers of Wells Fargo. Due to the nature of our business, we do not disclose/share customer data.

15. General information form

RFP 0037201
GENERAL INFORMATION FORM

1. QUESTIONS: All inquiries for information regarding this solicitation should be directed to: Kimberly Dulaney, CPSM, CUPO. Phone: (540) 231-8543; e-mail: kdulane@vt.edu.

2. DUE DATE: Sealed Proposals will be received until February 4, 2015 at 3:00 PM. Failure to submit proposals to the correct location by the designated date and hour will result in disqualification.

3. ADDRESS: Proposals should be mailed or hand delivered to: Virginia Polytechnic Institute and State University (Virginia Tech), Procurement Department (MC 0333) North End Center, Suite 2100, Virginia Tech, 300 Turner Street NW, Blacksburg, Virginia 24061. Reference the Opening Date and Hour, and RFP Number in the lower left corner of the return envelope or package.

4. PRE-PROPOSAL CONFERENCE: See Section X for information regarding the pre-proposal conference.

5. TYPE OF BUSINESS: (Please check all applicable classifications). If your classification is certified by the Virginia Department of Small Business and Supplier Diversity (SBSD), provide your certification number: _ _____. For certification assistance, please visit: http://www.dmbe.state.va.us/swamcert.html.

X Large

___ **Small business** – An independently owned and operated business which, together with affiliates, has 250 or fewer employees or average annual gross receipts of $10 million or less averaged over the previous three years. Department of Minority Business Enterprise (DMBE) certified women-owned and minority-owned business shall also be considered small business when they have received DMBE small business certification.

___ **Women-owned business** – A business concern that is at least 51% owned by one or more women who are U. S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more women who are citizens of the United States or non-citizens who are in full compliance with the United States immigration law, and both the management and daily business operations are controlled by one or more women who are U. S. citizens or legal resident aliens.

___ **Minority-owned business** – A business concern that is at least 51% owned by one or more minority individuals (see Section 2.2-1401, Code of Virginia) or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest in the corporation, partnership, or limited liability company or other entity is owned by one or more minority individuals and both the management and daily business operations are controlled by one or more minority individuals.

6. COMPANY INFORMATION/SIGNATURE: In compliance with this Request For Proposal and to all the conditions imposed therein and hereby incorporated by reference, the undersigned offers and agrees to furnish the services in accordance with the attached signed proposal and as mutually agreed upon by subsequent negotiation.

FULL LEGAL NAME (PRINT) (Corporate, legal entity, sole proprietorship, or individual name as it will appear on Federal Taxpayer Number) Wells Fargo Bank, N.A.		FEDERAL TAXPAYER NUMBER (ID#) [redacted]	
BUSINESS NAME (DBA NAME, FA NAME) (If different than the Full Legal Name)		FEDERAL TAXPAYER NUMBER (If different than the Full Legal Name)	
BILLING NAME (Corporate, legal entity, sole proprietorship, or individual name) Wells Fargo Bank, N.A.		FEDERAL TAXPAYER NUMBER (If different than the Full Legal Name)	
PURCHASE ORDER ADDRESS 201 S. Jefferson St., 2nd fl MAC R4050-021, Roanoke, VA 24011		PAYMENT ADDRESS SAME	
CONTACT NAME/TITLE (PRINT) Patrick Dixon, SVP		SIGNATURE (IN INK) Patrick Dixon	DATE 1/29/15
E-MAIL ADDRESS patrick.dixon@wellsfargo.com	TELEPHONE NUMBER (540) 563-6059	TOLL FREE TELEPHONE NUMBER	FAX NUMBER TO RECEIVE E-PROCUREMENT ORDERS (540) 563-7522

10/1/2014

Appendix

Wells Fargo in Virginia

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Wells Fargo in Virginia

- Wells Fargo's presence in Virginia supports the local economy by providing jobs, paying taxes and occupying commercial space. Our team members also have a boosting effect because they live where they work, buy from local merchants and pay taxes.

Wells Fargo in Virginia

- Team Members: 8,957[1]
- Community Banking Stores: 284[1]
- ATMs: 472[1]
- Deposit Share (Rank #): 13.1% (#3)[2]
- Total Deposits: $31.2 billion[2]

Philanthropic Investing & Team Member Volunteering[1]

$7,939,755 to nonprofits and schools through corporate and foundation giving

$2,267,345 in contributions through the annual team member Community Support and United Way Campaign

45,926 volunteer hours contributed by team members throughout the Virginia community

[1]12 Month company data as of 12/31/13
[2]FDIC Deposit Market Share Report as of 6/30/14

WELLS FARGO

Depository services

Stagecoach Deposit® service

Faster, more flexible deposit options with same-day credit to your Wells Fargo accounts

Converting receipts into available cash is critical to your cash flow, and increasing employee productivity is key to bottom-line profitability. If your company routinely makes large cash deposits, consider the Wells Fargo *Stagecoach Deposit*® service. With the *Stagecoach Deposit* Post Verify option, your company receives same-day provisional credit for its deposits — and your employees don't need to wait for them to be counted and verified. Your cash is post-verified later in our cash vaults and banking stores, and adjustments to your account generally are made within three business days of the deposit date. Wells Fargo also gives you the freedom of choosing to buy our secure plastic dual-pouch, tamper-evident deposit bags or using your own.

Stagecoach Deposit service offers:

Time savings. Your employees drop off tamper-evident plastic deposit bags to our tellers and receive deposit receipts on the spot — we do the rest. No more waiting for deposits to be counted and verified at the teller window.

Same-day credit. With Stagecoach Deposit service, cash deposits receive immediate credit and check deposits made prior to the late-afternoon deadline are also credited to your account the same day. Check deposits made after the deadline and through our night depositories, are credited the next business day.

Faster check conversion. By selecting Automated Clearing House (ACH) check conversion through Wells Fargo's proprietary *Smart Decision*® service, you have the advantage of faster availability, accelerated returned-item notification, and an additional returned-item re-presentment option. We'll use our industry-leading decision engine to identify eligible items and complete the conversion for you.

Risk reduction. Wells Fargo plastic dual-pouch, tamper-evident deposit bags provide additional security for our customers. If the seal is opened, the word "VOID" will appear, so that you can be notified to check the deposit and resubmit it. As an added measure, your deposit will also be monitored as it moves from our banking stores to cash vaults. Your deposits are protected by the stringent security procedures of an FDIC-insured bank.

Anytime, anywhere deposits. Make your deposits at more than 6,200 Wells Fargo banking stores in 39 states, plus the District of Columbia. You'll receive consistently superior service throughout our network.

Deposit bag flexibility. You may purchase Wells Fargo's secure plastic dual-pouch, tamper-evident deposit bags or use your own. Bags hold cash and coin in one pouch ($10 coin limit) and checks and deposit tickets in the other pouch.

100 percent accurate location reporting. Our *WellsOne*® subaccounting service assigns a unique subaccount for your locations and uses the identifier you have given each location. Then, when your separate locations deposit to a single *WellsOne*® commercial checking account, your credits are identified by subaccount, location name, and identifier. With a single account statement that includes 100 percent accurate reporting by location, you can save time reconciling multiple accounts.

Free online cash vault. *Stagecoach Deposit* customers whose deposits are sent from our banking stores to our cash vaults for post-verification receive our online cash vault service at no additional charge. You can research deposits and adjustments online by account number, location number, dollar amount, and date range. Access our online cash vault service through the *Commercial Electronic Office*® (*CEO*®) business Internet portal, available 24/7 for your convenience.

Note: *Stagecoach Deposit* Post Verify is not available at all Wells Fargo banks in grocery store locations. Contact your Wells Fargo representative for participating locations.

For more information on the *Stagecoach Deposit* service, contact your Wells Fargo treasury management representative or visit [illegible].

Together we'll go far

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TM-1404 - 01/14

Wells Fargo proximity study

Virginia Cooperative Extension Offices - Local Offices						
VA Tech Address	**Address**	**City**	**Bank Name**	**Bank Address**	**City**	**Distance (In miles)**
Accomack	23203 Front St.	Accomack	**Shore Drive**	2821 Shore Drive	Virginia Beach	68.96
Albemarle/ Charlottesville	460 Stagecoach Rd.	Charlottesville	**Ivy Road**	2100 Ivy Road	Charlottesville	3.33
Alexandria	Lee Center 1108 Jefferson St.	Alexandria	**North Washington Street**	330 N Washington Street	Alexandria	1
Alleghany	100 Central Cir.	Low Moor	**Covington**	246 W Main Street	Covington	8
Amelia	16360 Dunn St., Ste. 202 PO Box 229	Amelia	**Appomattox**	114 Moses Avenue	Appomattox	18
Amherst	100 Goodwin St.	Amherst	**Amherst - South Main**	258 S Main Street	Amherst	0.24
Appomattox	177 Morton Ln. PO Box 488	Appomattox	**Appomattox**	114 Moses Avenue	Appomattox	0.31
Arlington	3308 S Stafford St.	Arlington	**Northwest**	1711 Fern Street	Alexandria	0.5
Augusta	13 Government Center Ln.	Verona	**Waynesboro**	216 S Wayne Avenue	Waynesboro	13.65
Bath	PO Box 357 65 Courthouse Hill Rd., Rm 228	Warm Springs	**Covington**	246 W Main Street	Covington	23.61
Bedford	122 E Main Street, Bedford Co. Administration Building, Ste. 102	Bedford	**Bedford**	101 N Bridge Street	Bedford	0.07
Bland	599 Main St.	Bland	**Pulaski Mall**	1000 E Main Street	Pulaski	30.99
Botetourt	9 West Main St. PO Box 217	Fincastle	**Hershberger Road**	1344 Hershberger Road Nw	Roanoke	15.56
Brunswick	100-A Tobacco St	Lawrenceville	**Chase City**	525 N Main Street	Chase City	39.69
Buchanan	1180 Booth Branch Rd.	Grundy	**Royal City**	20786 Riverside Drive	Grundy	4.57
Buckingham	54 Administration Ln.	Buckingham	**Farmville**	127 N Main Street	Farmville	22.22
Campbell	163 Kabler Lane	Rustburg	**Rustburg**	819 Village Hwy	Rustburg	0.13
Caroline	109 County St.	Bowling Green	**Princess Anne**	614 Princess Anne Street	Fredericksburg	19.67
Carroll	205 Oak St., Ste. 102	Hillsville	**Galax**	300 N Main Street	Galax	12.8

Wells Fargo proximity study

VA Tech Address	Address	City	Bank Name	Bank Address	City	Distance (In miles)
Charles City	10900 Courthouse Rd., Ste. 240 PO Box 55	Charles City	**Hopewell**	425 S 15th Avenue	Hopewell	17.75
Charlotte	133 LeGrande Avenue	Charlotte Court House	**Brookneal**	227 Main Street	Brookneal	19.59
Chesapeake	310 Shea Dr.	Chesapeake	**Great Bridge**	205 Battlefield Blvd S	Chesapeake	0.72
Chesterfield	6807 Mimms Loop PO Box 146	Chesterfield	**Chesterfield Meadows**	6441 Chesterfield Meadows Drive	Chesterfield	0.66
Clarke	101 Chalmers Court., Ste. B	BerrvviHe	**Appomattox**	114 Moses Avenue	Appomattox	18
Craig	24838 Craigs Creek Rd.	New Castle	**Salem**	14 W Main Street	Salem	24.85
Culpeper	101 South West St.	Culpeper	**Culpeper South**	307 Southgate Shopping Ctr	Culpeper	1
Cumberland	1548 Anderson Highway PO Box 80	Cumberland	**Farmville**	127 N Main Street	Farmville	17.07
Danville	128 Third Ave.	Danville	**Danville**	3346 Riverside Drive	Danville	3.62
Dickenson	200 Chase St.	Clintwood	**Clintwood**	454 Clintwood Main Street	Clintwood	0.29
Dinwiddie	13915-A Boydton Plank Rd. PO Box 399	Dinwiddie	**Downtown Petersburg**	20 Franklin Street	Petersburg	15.24
Essex	112 Cross St. PO Box 849	Tappahannock	**Brandy Hill Plaza**	7085 Mechanicsville Tpke	Mechanicsville	37.41
Fairfax	12011 Government Center Parkway Ste. 1050	Fairfax	**Fair Oaks**	11781 Lee Jackson Memorial Hwy	Fairfax	1.54
Fauquier	24 Pelham St.	Warrenton	**Broadview Avenue**	155 Broadview Avenue Ste 100	Warrenton	0.95
Floyd	209 Fox St., NW	Floyd	**Christiansburg Main**	4 E Main Street	Christiansburg	20.18
Fluvanna	132 Main St. PO Box 133	Palmyra	**Pantops**	1420 Rolkin Court	Charlottesville	19.13
Franklin	90 East Court St.	Rocky Mount	**Tanglewood**	4206 Electric Road	Roanoke	21.29
Frederick	107 N. Kent St. 2nd Floor	Winchester	**Old Town**	201 N Loudoun Street	Winchester	0.28
Giles	507 Wenonah Avenue	Pearisburg	**University Mall**	920 University City Blvd	Blacksburg	23.06
Gloucester	7400 Carriage Ct.	Gloucester	**Hayes**	2469 George Washington Memorial Hwy	Hayes	10.94

Wells Fargo proximity study

VA Tech Address	Address	City	Bank Name	Bank Address	City	Distance (In miles)
Goochland	1876 Sandy Hook Rd. PO Box 20	Goochland	**Goochland Courthouse**	3018 River Road W	Goochland	0.74
Grayson	129 Davis St. Courthouse Basement. Rm. 103	Independence	**Galax**	300 N Main Street	Galax	14.56
Greene	10013 Spotswood Trail	Stanardsville	**Airport Road**	3490 Seminole Trail	Charlottesville	13.2
Greensville/Emporia	105 Oak St.	Emporia	**South Crater Square**	3360 S Crater Road	Petersburg	37.99
Halifax	171 S. Main St.	Halifax	**Centerville**	3300 Halifax Road	South Boston	2.19
Hampton	1919 Commerce Dr., Ste. 340	Hampton	**Wythe Center**	2409 Kecoughtan Road	Hampton	3.59
Hanover	13015 Taylor Complex	LnAshland	**Ashland**	101 S Washington Hwy	Ashland	2.34
Henrico	Human Services Building, 2nd Fl. 8600 Dixon Powers Dr.	Henrico	**Glenside**	7101 W Broad Street	Richmond	1.88
Henry/Martinsville	3300 King's Mountain Rd. Room 102	Martinsville	**Bassett**	3559 Fairystone Park Hwy	Bassett	6.85
Highland	PO Box 528 83 Highland Center Dr.	Monterey	**Bridgewater**	500 N Main Street	Bridgewater	47.51
Isle of Wight	Public Services Center 17100 Monument Cir., Ste. B	Isle of Wight	**Smithfield Plaza**	13400 Benns Church Blvd	Smithfield	9.82
James City	3127 Forge Rd. PO Box 69	Toano	**Lightfoot**	820 E Rochambeau Drive	Williamsburg	5.57
King and Queen	242 Allens Cir., Courts & Admin. Bldg. Ste. N, 2nd Floor	King & Queen Court House	**North Higley & Brown**	1122 N Higley Road	Mesa	0.34
King George	10087 Kings Highway	King George	**Princess Anne**	614 Princess Anne Street	Fredericksburg	18.92
King William	180 Horse Landing Rd.	King William	**Brandy Hill Plaza**	7085 Mechanicsville Tpke	Mechanicsville	22.05
Lancaster	8311 Mary Ball Rd. Suite 302	Lancaster	**Hayes**	2469 George Washington Memorial Hwy	Hayes	45.55
Lee	33669 Wilderness Rd.	Courthouse Annex Jonesville	**Appomattox**	114 Moses Avenue	Appomattox	18
Loudoun	30 Catoctin Cir., SE Suite B	Leesburg	**Leesburg**	30 Catoctin Cir Se Ste A	Leesburg	0.07
Louisa	1 Woolfolk Avenue	Louisa	**Louisa**	200 W Main Street	Louisa	0.23

Wells Fargo proximity study

VA Tech Address	Address	City	Bank Name	Bank Address	City	Distance (In miles)
Lunenburg	11409 Courthouse Rd.	General Delivery Lunenburg	**Appomattox**	114 Moses Avenue	Appomattox	18
Lynchburg	2348 Lakeside Dr.	Lynchburg	**Forest Plaza**	3225 Old Forest Road	Lynchburg	1.44
Madison	2 South Main St. War Memorial Building, 2nd Fl.	Madison	**Madison**	1264 N Main Street	Madison	1.47
Mathews	10494 Buckley Hall Rd., Ste. B PO Box 569	Mathews	**Hayes**	2469 George Washington Memorial Hwy	Hayes	25.36
Mecklenburg	311 Washington St. Mark I. Burnett Building	Boydton	**Clarksville**	215 Virginia Avenue	Clarksville	10.16
Middlesex	44 Oakes Landing Rd., Ste. APO Box 96	Saluda	**Hayes**	2469 George Washington Memorial Hwy	Hayes	26.69
Montgomery	755 Roanoke St., Ste. 1G	Christiansburg	**Christiansburg Main**	4 E Main Street	Christiansburg	1.04
Nelson	8445 Thomas Nelson Hwy.	Lovingston	**Stoney Creek**	2935 Rockfish Valley Hwy	Nellysford	14.08
New Kent	11809 New Kent Highway, Ste. 1 PO Box 205	New Kent	**Highland Springs - Airport**	81 S Airport Drive	Highland Springs	20.69
Newport News	739 Thimble Shoals Blvd , Ste. 1009	Newport News	**Oyster Point**	600 Thimble Shoals Blvd Ste 100	Newport News	1.15
Norfolk	830 Southampton Avenue, Ste. 2069	Norfolk	**Wells Fargo Center**	440 Monticello Avenue Ste 150	Norfolk	1.27
Northampton	7247 Young St., Ste. A	Machipongo	**Shore Drive**	2821 Shore Drive	Virginia Beach	43.21
Northumberland	7154 Northumberland Highway PO Box 400	Heathsville	**Hayes**	2469 George Washington Memorial Hwy	Hayes	56.88
Nottoway	288 West Courthouse Rd., Ste 129 PO Box 22	Nottoway	**Amelia**	9100 Virginia Street	Amelia Court House	18.61
Orange	146 Madison Rd., Ste. 102 PO Box 30	Orange	**Orange Shopping Center**	595 N Madison Road	Orange	0.76
Page	215 West Main St., Ste. C	Stanley	**Valley Mall**	2005 E Market Street	Harrisonburg	31.29
Patrick	106 Rucker St.. Ste. 316	Stuart	**Bassett**	3559 Fairystone Park Hwy	Bassett	21.65
Petersburg	400 Farmer St., Ste. 218	Petersburg	**Downtown Petersburg**	20 Franklin Street	Petersburg	0.92
Pittsylvania	19783 U.S. Highway 29 S., Ste. G	Chatham	**Altavista**	1037 Main Street	Altavista	20.5
Portsmouth	105 Utah St.	Portsmouth	**Alexander's Corner**	2400 Airline Blvd	Portsmouth	0.4

Wells Fargo proximity study

VA Tech Address	Address	City	Bank Name	Bank Address	City	Distance (In miles)
Powhatan	3910 Old Buckingham Road, Ste. B	Powhatan	**Powhatan**	3901 Old Buckingham Road	Powhatan	0.02
Prince Edward	PO Box 322 100 Dominion Dr.	Farmville	**Farmville Remote Mb**	127 N Main Street	Farmville	3.06
Prince George	6380 Scott Memorial Park Rd.	Prince George	**Hopewell**	425 S 15th Avenue	Hopewell	6.19
Prince William	8033 Ashton Ave., Ste. 105	Manassas	**Sudley Road**	8118 Sudley Road	Manassas	1.29
Pulaski	143 Third St. NW, Ste. 3	Pulaski	**Pulaski Mall**	1000 E Main Street	Pulaski	1.23
Rappahannock	PO Box 119311 J Gay St	Washington	**Royal Avenue**	232 N Royal Avenue	Front Royal	19.89
Richmond	460 Main St.	Warsaw	**Brandy Hill Plaza**	7085 Mechanicsville Tpke	Mechanicsville	44.41
Richmond City	701 N. 25th St. East District Initiative-First Floor	Richmond	**Eleventh & Marshall**	401 N 11th Street	Richmond	1.27
Roanoke/Salem	3738 Brambleton Avenue, SW	Roanoke	**Tanglewood**	4206 Electric Road	Roanoke	2.1
Rockbridge	150 S. Main St.	Lexington	**Lexington**	101 S Main Street	Lexington	0.28
Rockingham	965 Pleasant Valley Rd.	Harrisonburg	**Pleasant Hill**	1795 S Main Street	Harrisonburg	3.06
Russell	135 Highland Dr.	Lebanon	**Abingdon**	332 Cummings Street	Abingdon	21.54
Scott	131 Military Ln.	Gate City	**Big Stone Gap**	216 Wood Avenue E	Big Stone Gap	25.31
Shenandoah	600 N. Main St., Ste. 100	Woodstock	**Crooked Run**	256 Crooked Run Plaza	Front Royal	22.05
Smyth	121 Bagley Cir., Ste. 434	Marion	**Marion**	102 E Main Street	Marion	0.57
Southampton	21300 Plank Rd.	Courtland	**Suffolk Main Remote Mb**	201 N Main Street	Suffolk	31.36
Spotsylvania	8800 Courthouse Rd. The Marshall Center, Rm. 202	Spotsylvania	**Courtland**	10424 Courthouse Road	Spotsylvania	5.32
Stafford	PO Box 339 1739 Jefferson Davis Highway	Stafford	**Garrisonville - Salisbury Road**	131 Garrisonville Road	Stafford	5.02
Suffolk	440 Market St. PO Box 218	Suffolk	**Suffolk Main Remote Mb**	201 N Main Street	Suffolk	0.64
Surry	45 School St. Surry Government Center	Surry	**Monticello Marketplace**	4690 Monticello Avenue	Williamsburg	12.13
Sussex	233-L South County Dr. PO Box 190	Waverly	**South Crater Square**	3360 S Crater Road	Petersburg	19.44

Wells Fargo proximity study

VA Tech Address	Address	City	Bank Name	Bank Address	City	Distance (In miles)
Tazewell	552 East Riverside Dr.	North Tazewell	**Richlands**	201 Suffolk Avenue	Richlands	18.47
Virginia Beach	2449 Princess Anne Rd. Building #14, 2nd Floor.	Virginia Beach	**General Booth**	2125 General Booth Blvd	Virginia Beach	3.25
Warren	220 N. Commerce Ave., Ste. 500	Front Royal	**Royal Avenue**	232 N Royal Avenue	Front Royal	0.33
Washington	234 West Valley St., Ste. B	Abinqdon	**Abingdon**	332 Cummings Street	Abingdon	7.55
Westmoreland	18849 Kings Highway PO Box 8	Montross	**Princess Anne**	614 Princess Anne Street	Fredericksburg	47.44
Wise	515A Hurricane Rd., Bldg A Wise Skill Center Complex	Wise	**Norton**	701 Park Avenue Sw	Norton	5.34
Wythe	225 S. 4th St., Ste. 301	Wytheville	**Pulaski Mall**	1000 E Main Street	Pulaski	23.28
York/Poquoson	100 County Drive	Yorktown	**Grafton**	101 Amory Lane	Yorktown	1.66

4-H Educational Centers						
VA Tech Address	**Address**	**City**	**Bank Name**	**Bank Address**	**City**	**Distance (In miles)**
Airfield	15189 Airfield Rd.	Wakefield	**Smithfield Plaza**	13400 Benns Church Blvd	Smithfield	30.36
Holiday Lake	1267 4-H Camp Rd.	Appomattox	**Appomattox**	114 Moses Avenue	Appomattox	13.97
Jamestown	3751 4-H Club Rd	Williamsburg	**Monticello Marketplace**	4690 Monticello Avenue	Williamsburg	4.47
Northern Virginia	600 4-H Center Dr.	Front Royal	**Royal Avenue**	232 N Royal Avenue	Front Royal	5.62
W.E. Skelton, Smith Mountain Lake	W. E. Skelton 4-H Educational Conf. Ctr 775 Hermitage Rd.	Wirtz	**Tanglewood**	4206 Electric Road	Roanoke	24.9
Southwest Virginia	25236 Hillman Highway	Abingdon	**Abingdon**	332 Cummings Street	Abingdon	3.52

Agricultural Research and Extension Centers						
VA Tech Address	**Address**	**City**	**Bank Name**	**Bank Address**	**City**	**Distance (In miles)**
Alson H. Smith, Jr.	595 Laurel Grove Rd.	Winchester	**Hope Drive**	2490 Valley Avenue	Winchester	7.07

Wells Fargo proximity study

VA Tech Address	Address	City	Bank Name	Bank Address	City	Distance (In miles)
Eastern Shore	33446 Research Dr.	Painter	**Shore Drive**	2821 Shore Drive	Virginia Beach	57.94
Eastern Virginia	2229 Menokin Rd.	Warsaw	**Brandy Hill Plaza**	7085 Mechanicsville Tpke	Mechanicsville	45.04
Hampton Roads	1444 Diamond Springs Rd.	Virginia Beach	**Bayside**	1612 Independence Blvd	Virginia Beach	2.52
Middleburg	5527 Sullivan's Mill Rd.	Middleburg	**Gainesville**	7591 Somerset Crossing Drive	Gainesville	15.93
Reynolds Homestead	PO Box 70	Critz	**Bassett**	3559 Fairystone Park Hwy	Basset	16.55
Shenandoah Valley	128 McCormick Farm Cir.	Raphine	**Lexington**	101 S Main Street	Lexington	17.15
Southern Piedmont	2375 Darvills Rd.	Blackstone	**Amelia**	9100 Virginia Street	Amelia Court House	23.04
Southwest Virginia	12326 VPI Farm Rd.	Glade Spring	**Abingdon**	332 Cummings Street	Abingdon	11.18
Tidewater	6321 Holland Rd.	Suffolk	**Suffolk Main Remote Mb**	201 N Main Street	Suffolk	11.7
'irginia Seafood	102 S. King St.	Hampton	**Wythe Center**	2409 Kecoughtan Road	Hampton	2.72

District Offices						
VA Tech Address	**Address**	**City**	**Bank Name**	**Bank Address**	**City**	**Distance (In miles)**
Central	Charles R. Hawkins Research Center 230 Slayton Ave.	Danville	**Danville**	3346 Riverside Drive	Danville	5.83
Northern	2322 Blue Stone Hills Dr., Ste. 140	Harrisonburg	**Valley Mall**	2005 E Market Street	Harrisonburg	0.83
Southeast	Virginia State University Douglas Wilder Building, Ste. 109	Petersburg	**Downtown Petersburg**	20 Franklin Street	Petersburg	1.05
Southwest	One Partnership Cir., Ste 126 Southwest Va Higher Education Center	Abingdon	**Abingdon**	332 Cummings Street	Abingdon	7.55

Wells Fargo proximity study

National Capital Region						
VA Tech Address	**Address**	**City**	**Bank Name**	**Bank Address**	**City**	**Distance (In miles)**
Alexandria	1001 Prince St.	Alexandria	**North Washington Street**	330 N Washington Street	Alexandria	0.58
Arlington	900 N Glebe Rd	Arlington	**Ballston Metro**	1011 N Stafford Street	Arlington	0.67
Fairfax	2677 Prosperity Avenue, Suite 600	Fairfax	**Merrifield**	2903 Gallows Road	Falls Church	1
Falls Church	7054 Haycock Road	Falls Church	**Falls Church**	1000 W Broad Street	Falls Church	0.71
Leesburg	17690 Old Waterford Road at Morven Park PO Box 1938	Leesburq	**Leesburg**	30 Catoctin Cir Se Ste A	Leesburg	2.33
Manassas	9408 Prince William Street	Manassas	**Courthouse Manassas**	9210 Church Street	Manassas	0.65

Commonwealth Campus Centers						
VA Tech Address	**Address**	**City**	**Bank Name**	**Bank Address**	**City**	**Distance (In miles)**
Hampton Roads Center	1444 Diamond Springs Rd.	Virginia Beach	**Bayside**	1612 Independence Blvd	Virginia Beach	2.52
Hampton Roads Center	600 Thimble Shoals	Newport News	**Oyster Point**	600 Thimble Shoals Blvd Ste 100	Newport News	0.32
Richmond Center	2810 Parham Road, Suite 300	Richmond	**Parham Route One**	8101 Brook Road	Richmond	1.31
Roanoke Center	108 North Jefferson Street	Roanoke	**Jefferson Street**	201 S Jefferson Street	Roanoke	0.62
Southwest Virginia Center	1 Partnership Circle. P.O. Box 1987	Abingdon	**Abingdon**	332 Cummings Street	Abingdon	2.77

Enjoy more banking benefits with Wells Fargo At Work℠

Wells Fargo At Work Checking Package features:

- An interest-earning checking account when your balance is $500 or more
- Ways to waive, or receive a discount on, the monthly service fee — including direct deposit of your salary[1]
- Free access to over 12,000 Wells Fargo ATMs with your Wells Fargo Debit or ATM Card
- Bonus interest rate offered on a linked Money Market Savings account[2]
- Waived monthly service fee on a linked Money Market Savings account with a recurring monthly automatic transfer of at least $75 from your Wells Fargo Checking Account[3]
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- No fee personal money orders and cashier's checks
- Free access to *Wells Fargo Online*® with Bill Pay to pay your bills online in minutes

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- With *Wells Fargo Mobile*® banking, easily transfer funds and make deposits with Mobile Deposit.[4]
- My Money Map gives you a clear snapshot of spending and savings; track your progress, set up budgets and set long- and short-term savings goals
- *Hands on Banking*® (handsonbanking.org) — an interactive website with financial education, account management tools and information to help you manage your money
- Set up email or text account alerts to get balance limit and payment due date reminders[5]

Enjoy interest rate discounts with your Wells Fargo At Work checking package:

- 0.25% discount on home equity lines of credit, personal loans and lines of credit (with completed package and automatic payments)[6]
- Rate discounts of up to 1.00% available on a variety of private student loan options[7]

Extra benefits for being part of the Wells Fargo At Work program:

- Transfer fee discounts on Wells Fargo's *ExpressSend*® service[8]
- An exclusive *Benefit Plus*℠ gift after closing a Wells Fargo Home Mortgage qualified home purchase or refinance loan[9]
- Complimentary financial seminars (where available) on topics including saving, credit, identity theft, and more

Many ways to access your accounts, including:

More than 12,000 ATMs coast-to-coast

Approximately 6,200 banking locations nationwide

Wells Fargo Online Banking

Wells Fargo Phone Bank℠

Wells Fargo Mobile Banking

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1. Please refer to the Consumer Account Fee and information Schedule for more details on how your account may qualify for a waiver or a discount of the monthly service fee.
2. If the Wells Fargo At Work Package relationship ends, the bonus interest rate on the Wells Fargo Money Market Savings account will discontinue and change to the current rate the Bank is then offering.
3. If you do not establish the automatic transfer within one month of opening the account, the account will be subject to the monthly service fee.
4. Mobile Deposit is not available for all mobile devices.
5. Your mobile carrier's message and data rates may apply.
6. Subject to credit qualification. Interest rate discounts require you to maintain a *Wells Fargo At Work* Checking account and continued automatic payment from a Wells Fargo checking or savings account. If the *Wells Fargo At Work* Checking account is closed or if the automatic payment is not selected or is cancelled at any time after the account is opened, the rate and corresponding monthly payment may increase. Home equity loans and lines of credit are available through Wells Fargo Home Equity Group, a division of Wells Fargo Bank, N.A. Wells Fargo Home Mortgage is a division of Wells Fargo Bank, N.A.
7. You may reduce your interest rate by a total up to 1.00% if you satisfy one or more of the following: you or your cosigner have a qualifying Wells Fargo relationship at the time of application 0.25% - 0.50%, depending on the relationship; you qualify for the *Wells Fargo Student Graduation Benefit*℠ on your Wells Fargo student loan 0.25% (the *Wells Fargo Consolidation*℠ loan and the Wells Fargo Student Loan for Parents are not eligible for the graduation interest rate discount); or you authorize automatic payments from your personal checking or savings account 0.25% (this rate reduction will be effective the day after the first automatic withdrawal is made). Different discounts may be combined, except that only one relationship discount will apply. You will automatically receive the highest applicable relationship discount (federal student loans originated through Wachovia Bank, N.A., do not qualify for the discount for having a prior student loan relationship). For variable interest rate loans, if the relationship ends, the interest rate may be reset to reflect removal of the discount. For details, including eligibility requirements, visit us at wellsfargo.com/student or call 1-800-378-5526.

   Wells Fargo reserves the right to modify or discontinue interest rate discount program(s) for future loans or to discontinue loan programs at any time without notice.
8. Talk to a banker today for more details on the discounts and qualification requirements. Transferred funds are not FDIC insured.
9. To be eligible for this promotion, you must close on a new purchase or refinance loan secured by a first mortgage or deed of trust through a Wells Fargo Home Mortgage eligible program, subject to availability. This promotion cannot be combined with the benefits of *The Relocation Mortgage Program*®, *Wells Fargo Three-Step Refinance SYSTEM*® or any other program or promotion. Not available on assumption or modification loans, loans originated through brokers, joint ventures or other third parties, home equity loans or home equity lines of credit. This promotion is subject to change, or may be withdrawn at any time without notice and is administered by a third-party vendor, not affiliated with Wells Fargo Home Mortgage. A gift list can be obtained by calling 1-800-875-0190. Once redeemed, the gift promotion may be reported to the IRS on a Form 1099-MISC. Please consult your tax advisor regarding your individual tax implications. Contact your home mortgage consultant for additional details, including current availability, terms and conditions.

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Member FDIC. NMLSR ID 399801 ECG-1080060 CNS9986 (10/13)

WELLS FARGO

Cash vault or store deposit with the *Smart Decision*® service

Availability schedule

Cash vault or store check deposits made to a commercial or national bank account enabled for the *Smart Decision*® service[1] received before the published cutoff time, receive collected funds in accordance with the following schedule:

	Collected funds
Wells Fargo Bank checks	Same day
Checks converted to ACH	One day

Items not converted to ACH receive the standard check deposit availability.

Collected funds are stated in business days. Collected funds on checks drawn on banks in Federal Reserve areas closed in observance of a holiday are delayed one additional business day. [2]

This schedule is subject to change without notice.

[1] The *Smart Decision* service is available to cash vault or store check deposits and is used to convert eligible items to ACH debits. Items not eligible for ACH conversion, such as business checks, would be subject to the standard availability for cash vault or store items. Please refer to the published check deposit availability schedule for more details.

[2] A business day is defined as every day except Saturday, Sunday, and federal holidays.

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wellsfargo.com/com

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TM-2221 - 07/13

Check deposit availability schedule

All checks deposited to a commercial or national bank account and received before the cutoff time posted in the store, cash vault, or any other department or office receive collected funds in accordance with the following schedule:

	Collected funds
Wells Fargo Bank checks[1]	Same day
U.S. government checks	One day
Select financial institution checks[2]	One day
All other checks	Two days

Collected funds are stated in business days. Collected funds on checks drawn on banks in Federal Reserve areas closed in observance of a holiday are delayed one additional day.

This schedule is subject to change without notice.

[1] Excludes Wells Fargo Bank Controlled Disbursement checks. Wells Fargo Controlled Disbursement checks receive collected funds the next business day.

[2] Deposited checks drawn on financial institutions located within the same time zone as the deposit location are available next business day. A business day is defined as every day except Saturday, Sunday, and federal holidays. Time zones include Eastern, Central, Mountain, Pacific, and Alaska.

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TM-2177 04/14

Commercial / Commercial Checking / National Bank customers

Desktop Deposit® service with Smart Decision® availability schedule

All Wells Fargo electronic deposits to a commercial or national bank account enabled with the *Smart Decision* service[1] and received before the published cutoff time of 9 p.m. Central Time receive collected funds in accordance with the following schedule:

	Collected funds
Items converted to ACH	
Wells Fargo Bank checks*	Same day
All other checks	One day
Items not converted to ACH	
Wells Fargo Bank checks*	Same day
U.S. government checks	One day
All other checks	One day

Collected funds are stated in business days. Collected funds on checks drawn on banks in Federal Reserve areas closed in observance of a holiday are delayed one additional day.

*Excludes Wells Fargo Bank Controlled Disbursement checks. Wells Fargo Bank Controlled Disbursement checks receive collected funds the next business day.

This schedule is subject to change without notice.

[1]The *Smart Decision* service is available for *Desktop Deposit* service customers and is used to convert eligible items to ACH debits. Items not eligible for ACH conversion, such as business checks, would be subject to the standard availability for *Desktop Deposit* service items.

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TM-1917 03/14

Commercial / Commercial Checking / National Bank customers

Desktop Deposit® service availability schedule

All Wells Fargo electronic deposits to a commercial or national bank account received before the published cutoff time of 9 p.m. Central Time receive collected funds in accordance with the following schedule:

	Collected funds
Wells Fargo Bank checks*	Same day
U.S. government checks	One day
All other checks	One day

Collected funds are stated in business days. Collected funds on checks drawn on banks in Federal Reserve areas closed in observance of a holiday are delayed one additional day.

*Excludes Wells Fargo Bank Controlled Disbursement checks. Wells Fargo Bank Controlled Disbursement checks receive collected funds the next business day.

This schedule is subject to change without notice.

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TM-1922 03/14

WELLS FARGO

Treasury Information Reporting

HTML/PDF format guide

Together we'll go far

Contents

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9 Intraday Position report

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12 ACH Return/NOC report

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15 Wire Transfer Detail report

16 ARP Statements and Reports (PDF)

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18 Sweep Account Activity report

19 Multibank Status report

20 Controlled Disbursement Summary

21 Controlled Disbursement Detail

22 Lockbox Availability

23 Lockbox Detail

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Overview: What reports will I use?

When you access Treasury Information Reporting (TIR), you will only see the reports that most closely match the reports you used in *Wachovia Connection*® service. The following table lists each *Wachovia Connection* report and the corresponding match in TIR.

***Wachovia Connection* Information Reporting**	***CEO*® Treasury Information Reporting**
Previous Day Balances/Detail Previous Day Data Historical Balance and Detail Historical Balance and Detail Data	Previous Day Composite*
Interim Account Statement Interim Account Data	Previous Day Composite*, *Transactions Only*
CAP Account Report ... for intraday balance and items ... for prior day balance and posted items	 Intraday Composite* Previous Day Composite*
Comprehensive Balance	Previous Day Composite*, *Balances Only*
Multibank Reporting International ... to see if data for a bank has posted yet	Previous Day Composite* Multibank Status
Sweep Statement	Previous Day Composite* Sweep Account Position
Balance History	Month-To-Date Balance
Bank Statement ... to view or save PDF of the bank statement for non-ARP accounts ... to view or save PDF of the bank statement for ARP accounts ... to filter statement transactions or download CSV or Excel version	 Go to *CEO* Statements & Notices, MCA Statements ARP Statements and Reports (PDF) DDA Cycled Statement
Intraday Position	Intraday Position
Intraday Balance and Detail Intraday Balance and Detail Data Current Day Data	Intraday Composite*
Return Items ... for prior day paper items (including RCK) ... for intraday paper items (including RCK) ... for ACH Returns and NOC (including international ACH & IAT)	 Previous Day Returned Item Detail Intraday Returned Item Detail* ACH Return/NOC
ACH Origination	ACH Origination
Electronic Advice report ... for Wires ... for ACH settlements (originated, received and returns) ... for ACH received items ... for ACH returns and Notifications of Change ... for prior day paper to electronic items ... for intraday paper to electronic items ... for prior day ACH totals ... for intraday ACH totals ... for translated ACH addenda detail ... for prior day international items ... for intraday international items	 Wire Transfer Detail ACH Customer Activity ACH Receive ACH Return/NOC Previous Day Returned Item Detail Intraday Returned Item Detail* Previous Day Composite* Intraday Composite* EDI Payment Detail Previous Day Composite* Intraday Composite*
Current Day Lockbox ... for Lockbox activity totals and float ... for credits other than Lockbox	 Lockbox Availability* Intraday Composite*, *Credits only*
Standard Lockbox Detail Expanded Lockbox Check & Invoice Detail Lockbox Insurance Payments Detail Lockbox Detail Data	Lockbox Detail
Current Day Disbursements Detail	Controlled Disbursement Detail

* Report available for viewing on your mobile device.

Overview: What reports will I use?, cont.

***Wachovia Connection* Information Reporting**	***CEO*® Treasury Information Reporting**
Current Day Disbursements Current Day Disbursements Data Controlled Disbursements History ... for presentments information	Controlled Disbursement Summary*
Current Day Disbursements Current Day Disbursements Data Controlled Disbursements History ... for totals other than presentments	Intraday Composite*, *Balances and Summaries only*
ACH Origination Inquiry	Go to *CEO* ACH Inquiry
Account Analysis Statement	Go to *CEO* Statements & Notices, Client Analysis Statement
Commercial Loan Reports ... Customer Summary ... Customer Summary Data ... Commitment Detail ... Commitment Detail Data ... Obligation Transaction History ... Obligation Transaction History Data ... Obligation Payoff ... Obligation Payoff Data	Go to *CEO* Credit Management
Revolving Credit Inquiry	Go to *CEO* Basic Banking

***Wachovia Connection* Information Management**	***CEO*® Treasury Information Reporting**
Account Summary	Express Balance
Cash Position	Previous Day Composite*, *Balances and Summaries Only*
Transaction Search ... for Account Data ... for ACH Origination ... for Lockbox Detail ... for ACH Returns/NOC ... for Paper Returns	 Go to *CEO* Stops-Images-Search, Search for Items Go to *CEO* ACH Inquiry Lockbox Detail ACH Returns/NOC Go to *CEO* Returned Item Services

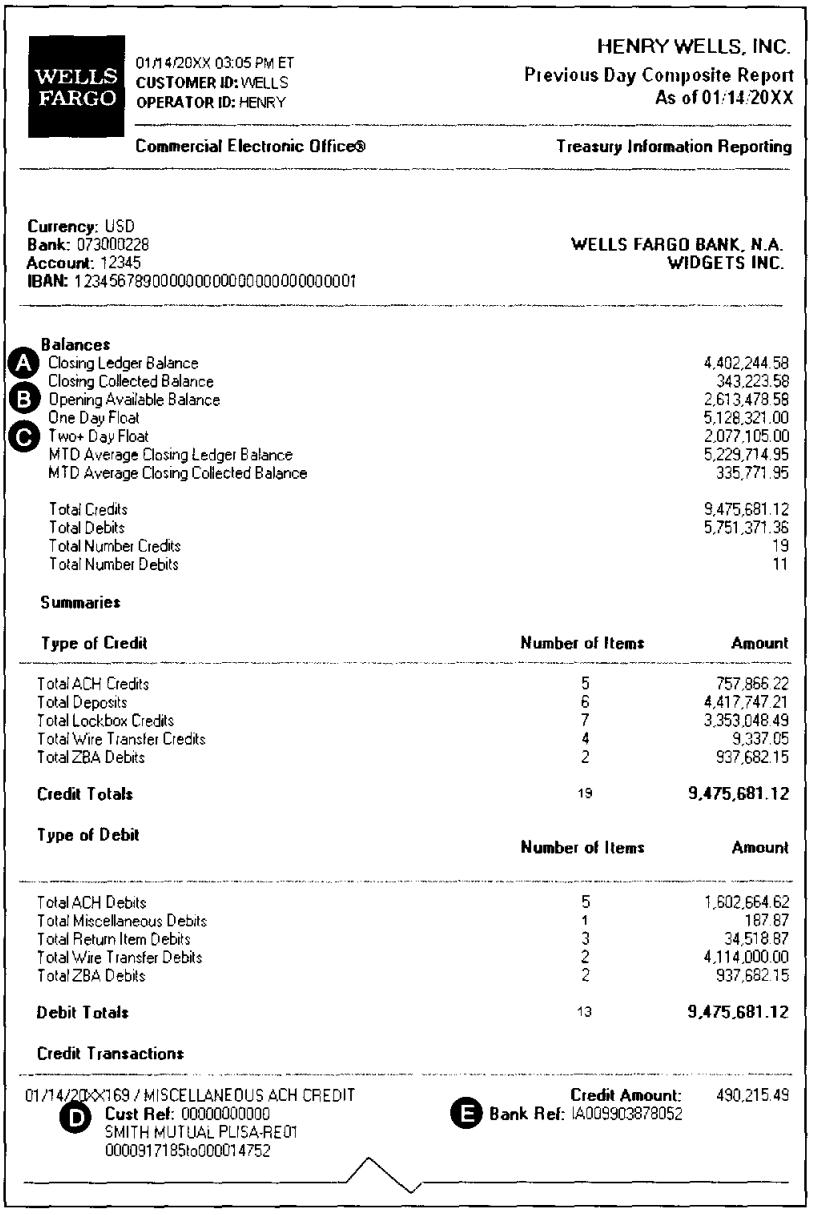
***Wachovia Connection* Account Services**	***CEO*® Treasury Information Reporting**
E-Box® Transaction History	*E-Box*®

Wachovia Global Connect	***CEO*® Treasury Information Reporting**
Online Statements & Alerts ... for miscellaneous reports ... for debit reconcilement ... for deposit reconcilement ... for Positive Pay Only account	 ARP Statements and Reports (PDF) ARP Statements and Reports (PDF) ARP Statements and Reports (PDF) Go to *CEO* Statements & Notices, MCA Statements
Wholesale Lockbox Image ... for batch-level reporting ... for detail item reporting ... for suspect items	 Lockbox Availability* Lockbox Detail Cash Equivalent Suspect

* Report available for viewing on your mobile device.

Previous Day Composite report

With this report, you have a view of previous-day information, including balances, transaction summaries, images for each check transaction, and transaction details for your bank accounts.



WELLS FARGO

01/14/20XX 03:05 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
Previous Day Composite Report
As of 01/14/20XX

Commercial Electronic Office® — **Treasury Information Reporting**

Currency: USD
Bank: 073000228
Account: 12345
IBAN: 123456789000000000000000000000001

WELLS FARGO BANK, N.A.
WIDGETS INC.

Balances

A	Closing Ledger Balance	4,402,244.58
	Closing Collected Balance	343,223.58
B	Opening Available Balance	2,613,478.58
	One Day Float	5,128,321.00
C	Two+ Day Float	2,077,105.00
	MTD Average Closing Ledger Balance	5,229,714.95
	MTD Average Closing Collected Balance	335,771.95
	Total Credits	9,475,681.12
	Total Debits	5,751,371.36
	Total Number Credits	19
	Total Number Debits	11

Summaries

Type of Credit	Number of Items	Amount
Total ACH Credits	5	757,866.22
Total Deposits	6	4,417,747.21
Total Lockbox Credits	7	3,353,048.49
Total Wire Transfer Credits	4	9,337.05
Total ZBA Debits	2	937,682.15
Credit Totals	19	**9,475,681.12**

Type of Debit	Number of Items	Amount
Total ACH Debits	5	1,602,664.62
Total Miscellaneous Debits	1	187.87
Total Return Item Debits	3	34,518.87
Total Wire Transfer Debits	2	4,114,000.00
Total ZBA Debits	2	937,682.15
Debit Totals	13	**9,475,681.12**

Credit Transactions

01/14/20XX169 / MISCELLANEOUS ACH CREDIT — **Credit Amount:** 490,215.49
D **Cust Ref:** 00000000000 — E **Bank Ref:** IA009903878052
SMITH MUTUAL PLISA-RE01
0000917185to000014752

Report highlights

- Book balance in the **Closing Ledger Balance** field A.
- Zero day float/immediate amount in the **Opening Available Balance** field. There is no separate zero day float field in TIR B.
- All float values for two or more days in the **Two+ Day Float** field C.
- Check/deposit number in the **Customer Reference Number** field D.
- Sequence number in the **Bank Reference Number** field E.
- Sweep balances (optional).
- Line of credit balances (optional).
- Links to images of paid checks (BAI Type Code 475).

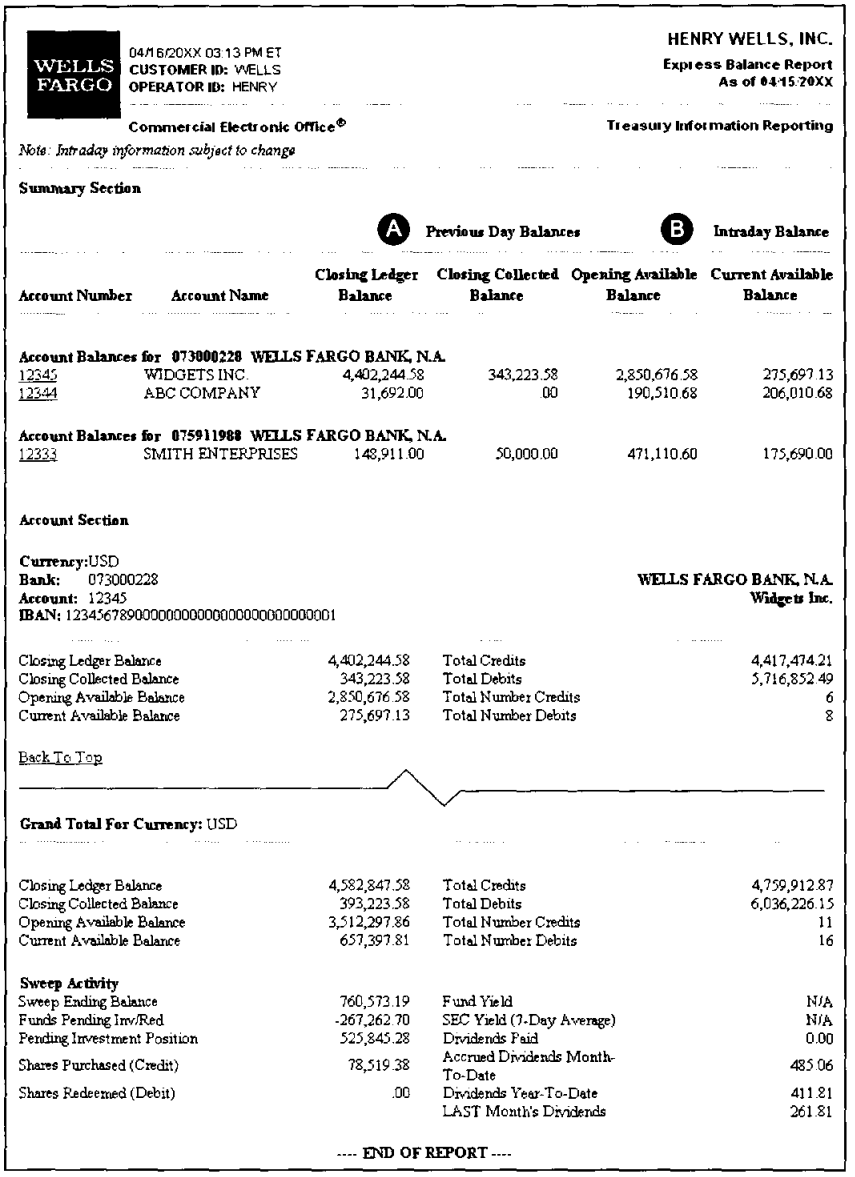
The information on the HTML/PDF versions of this report is organized into three sections:
- Balances
- Summaries
- Transactions

You can view all of these sections or any combination.

Available formats for this report :
- HTML
- PDF
- CSV
- Excel
- BAI Version 2

Express Balance report

With this report, you can view a quick snapshot of your previous-day account balance information. See the balance data for each account, the total funds available, and totals of the debits and credits posted to your account.



WELLS FARGO

04/16/20XX 03:13 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
Express Balance Report
As of 04/15/20XX

Commercial Electronic Office® — **Treasury Information Reporting**

Note: Intraday information subject to change

Summary Section

		A Previous Day Balances		B Intraday Balance	
Account Number	**Account Name**	**Closing Ledger Balance**	**Closing Collected Balance**	**Opening Available Balance**	**Current Available Balance**
Account Balances for 073000228 WELLS FARGO BANK, N.A.					
12345	WIDGETS INC.	4,402,244.58	343,223.58	2,850,676.58	275,697.13
12344	ABC COMPANY	31,692.00	.00	190,510.68	206,010.68
Account Balances for 075911988 WELLS FARGO BANK, N.A.					
12333	SMITH ENTERPRISES	148,911.00	50,000.00	471,110.60	175,690.00

Account Section

Currency: USD
Bank: 073000228 — **WELLS FARGO BANK, N.A.**
Account: 12345 — **Widgets Inc.**
IBAN: 123456789000000000000000000000001

Closing Ledger Balance	4,402,244.58	Total Credits	4,417,474.21
Closing Collected Balance	343,223.58	Total Debits	5,716,852.49
Opening Available Balance	2,850,676.58	Total Number Credits	6
Current Available Balance	275,697.13	Total Number Debits	8

Back To Top

Grand Total For Currency: USD

Closing Ledger Balance	4,582,847.58	Total Credits	4,759,912.87
Closing Collected Balance	393,223.58	Total Debits	6,036,226.15
Opening Available Balance	3,512,297.86	Total Number Credits	11
Current Available Balance	657,397.81	Total Number Debits	16

Sweep Activity

Sweep Ending Balance	760,573.19	Fund Yield	N/A
Funds Pending Inv/Red	-267,262.70	SEC Yield (7-Day Average)	N/A
Pending Investment Position	525,845.28	Dividends Paid	0.00
Shares Purchased (Credit)	78,519.38	Accrued Dividends Month-To-Date	485.06
Shares Redeemed (Debit)	.00	Dividends Year-To-Date	411.81
		LAST Month's Dividends	261.81

---- END OF REPORT ----

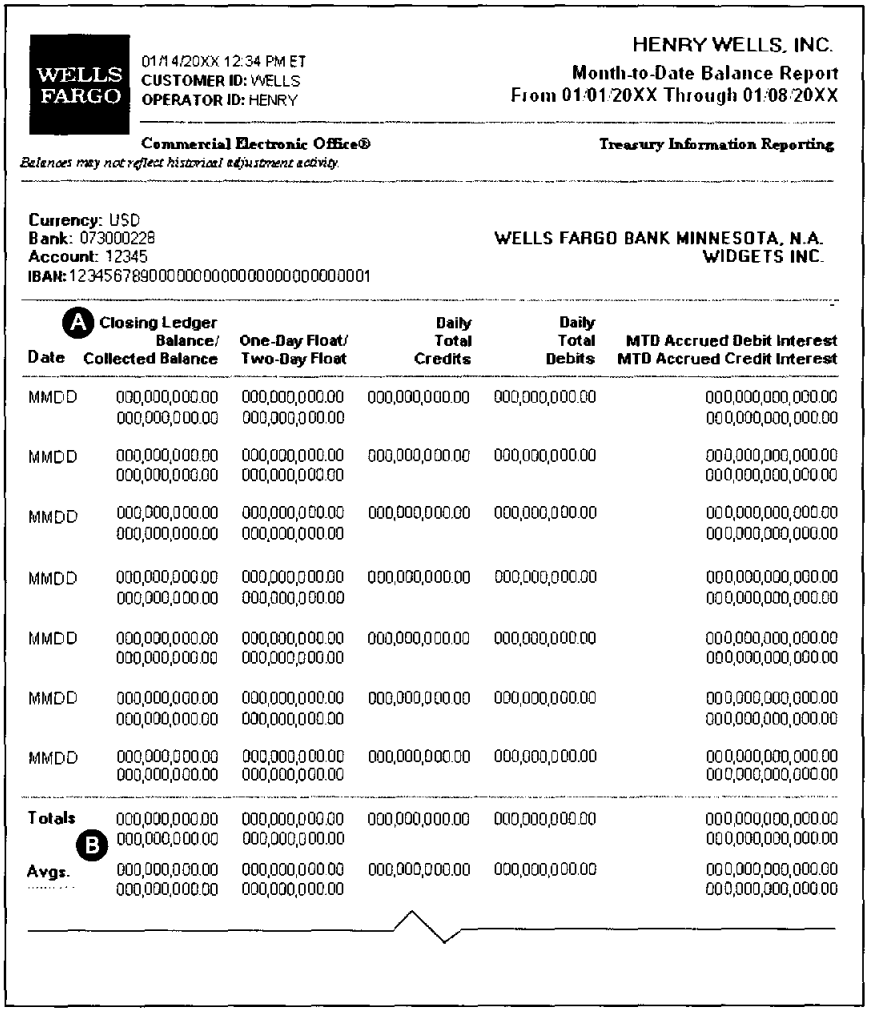
Report highlights

- Previous day balances (A).
- Intraday Current Available Balance (B).
- Sweep balances (optional).
- Line of credit balances (optional).

Available formats for this report:
- HTML
- PDF
- CSV
- Excel

Month-To-Date Balance report

With this report, you can view a daily summary of account balances, aggregate float, and total transactions posted to each of your accounts for the month-to-date, prior month, or for a specific date range.



WELLS FARGO

01/14/20XX 12:34 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
Month-to-Date Balance Report
From 01/01/20XX Through 01/08/20XX

Commercial Electronic Office® — **Treasury Information Reporting**

Balances may not reflect historical adjustment activity.

Currency: USD
Bank: 073000228
Account: 12345
IBAN: 123456789000000000000000000000001

WELLS FARGO BANK MINNESOTA, N.A.
WIDGETS INC.

Date	A Closing Ledger Balance/ Collected Balance	One-Day Float/ Two-Day Float	Daily Total Credits	Daily Total Debits	MTD Accrued Debit Interest MTD Accrued Credit Interest
MMDD	000,000,000.00 000,000,000.00	000,000,000.00 000,000,000.00	000,000,000.00	000,000,000.00	000,000,000,000.00 000,000,000,000.00
MMDD	000,000,000.00 000,000,000.00	000,000,000.00 000,000,000.00	000,000,000.00	000,000,000.00	000,000,000,000.00 000,000,000,000.00
MMDD	000,000,000.00 000,000,000.00	000,000,000.00 000,000,000.00	000,000,000.00	000,000,000.00	000,000,000,000.00 000,000,000,000.00
MMDD	000,000,000.00 000,000,000.00	000,000,000.00 000,000,000.00	000,000,000.00	000,000,000.00	000,000,000,000.00 000,000,000,000.00
MMDD	000,000,000.00 000,000,000.00	000,000,000.00 000,000,000.00	000,000,000.00	000,000,000.00	000,000,000,000.00 000,000,000,000.00
MMDD	000,000,000.00 000,000,000.00	000,000,000.00 000,000,000.00	000,000,000.00	000,000,000.00	000,000,000,000.00 000,000,000,000.00
MMDD	000,000,000.00 000,000,000.00	000,000,000.00 000,000,000.00	000,000,000.00	000,000,000.00	000,000,000,000.00 000,000,000,000.00
Totals B	000,000,000.00 000,000,000.00	000,000,000.00 000,000,000.00	000,000,000.00	000,000,000.00	000,000,000,000.00 000,000,000,000.00
Avgs.	000,000,000.00 000,000,000.00	000,000,000.00 000,000,000.00	000,000,000.00	000,000,000.00	000,000,000,000.00 000,000,000,000.00

Report highlights

- **MTD Average Closing Ledger Balance** and **MTD Average Closing Collected Balance** fields A.

  Does not include the number of days used to calculate the average.

- Both totals and averages for MTD balances for all accounts included in the report B.

Available formats for this report:
- HTML
- PDF
- CSV
- Excel
- BAI Version 2

Previous Day Returned Item Detail report

With this report, you can view details of returns after they are charged to your account and to see ACH return codes for items dispositioned by the *Smart Decision*® service.

WELLS FARGO

Custom
05/20/20xx 06:53 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

WIDGETS, INC.
Previous Day Returned Item Detail Report
As of 05/17/20xx

Commercial Electronic Office® — **Treasury Information Reporting**

Currency: USD
Bank: 121233444
Account: 2233445566(CA)
Redeposits reported 0.00 & above. Chargebacks reported 0.00 & above.

WELLS FARGO BANK, N.A.
WIDGETS INCORPORATED

Paper Returns

Amount — **Transaction Details**

2,876.93

Disposition: Redeposit
Reason: UNC - UNCOLLECT
Location: 800
Deposit Date: 12/01/20XX

Bank ID: 121000248
Account Number: 999999999999
Serial Number: 107348

Maker Name: 287693 107348
Investment Acct Number: 122222
Maker State: AZ
Maker Account Number: 9999999999
Drivers License State: AZ
Invoice Number: 5555
Highlighted #: 11111
Cygent Account Number: 11111

Check Auth Number: 122222
Major Credit Card Number: 111111
Maker Zip Code: 85855
Maker Check Number: 107348
Apt Number: 123
Customer Number: 11111111
Certificate #: 1111111111

Item ID: 013007104876562
Customer Name: TONYG

Deposit ID: 000000280700887
Ceo ID: WQACV06
Deposit Bag No: 01300710
Deposit Name: SF09P1PHTG10
Deposited By: DANIEL SMITH
Created By: DANIEL SMITH

Totals for Paper Returns for Account 12345 (USD)

	Reported Items	Reported Amount	Suppressed Items	Suppressed Amount	Total Items	Total Amount
Chargeback:	2	5,746.79	0	0.00	2	5,746.79
Redeposit:	4	11,499.64	0	0.00	4	11,499.64
Pending:	0	0.00	N/A	N/A	0	0.00
Total:	6	17,246.43	0	0.00	6	17,246.43

Grand Totals for Returns for Account 12345 (USD)

	Reported Items	Reported Amount	Suppressed Items	Suppressed Amount	Total Items	Total Amount
Chargeback:	2	5,746.79	0	0.00	2	5,746.79
Redeposit:	4	11,499.64	0	0.00	4	11,499.64
Pending:	0	0.00	N/A	N/A	0	0.00
Total:	6	17,246.43	0	0.00	6	17,246.43

Grand Totals for Returns for Currency (USD)

	Reported Items	Reported Amount	Suppressed Items	Suppressed Amount	Total Items	Total Amount
Chargeback:	2	5,746.79	0	0.00	2	5,746.79
Redeposit:	4	11,499.64	0	0.00	4	11,499.64
Pending:	0	0.00	N/A	N/A	0	0.00
Total:	6	17,246.43	0	0.00	6	17,246.43

---- END OF REPORT ----

Report highlights

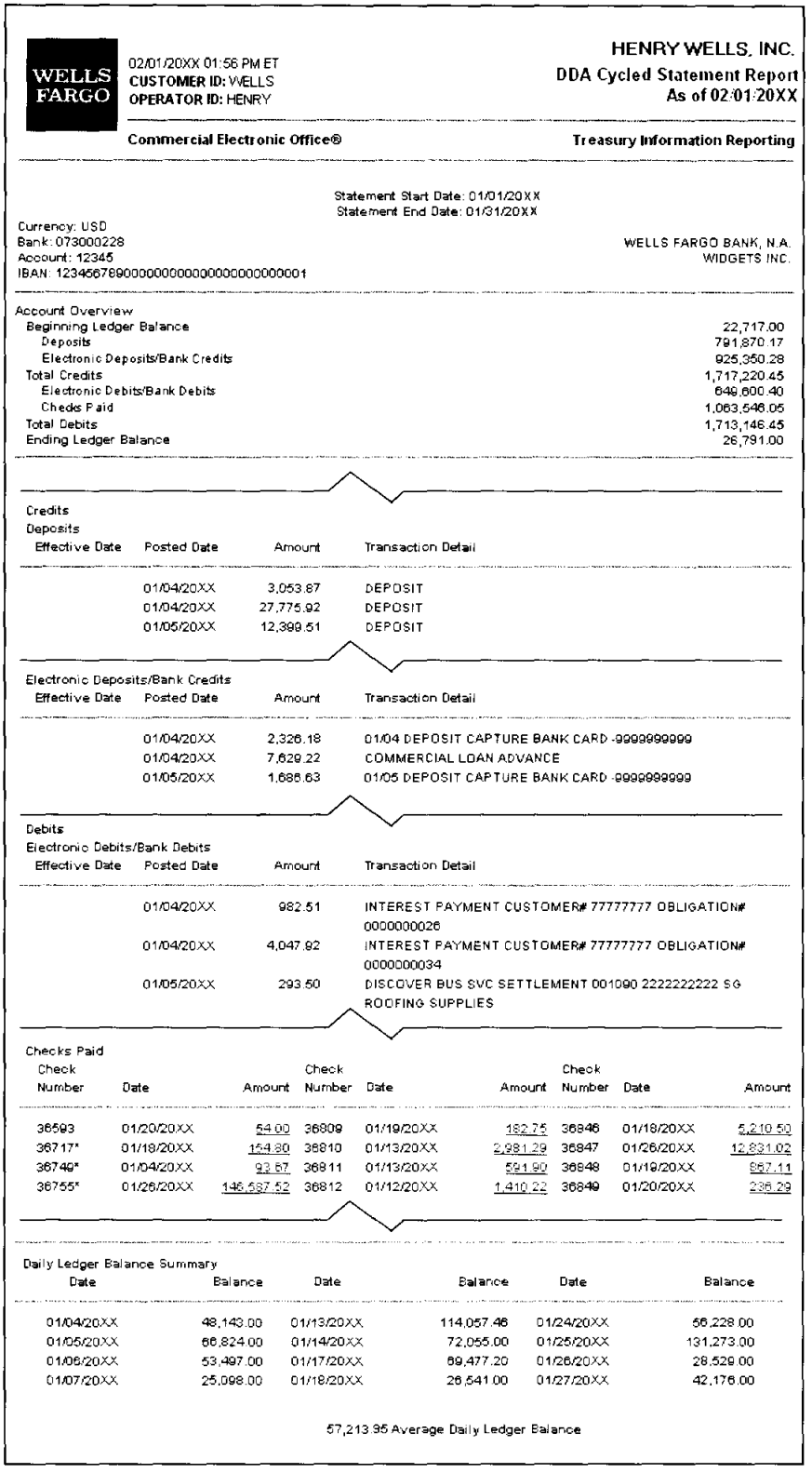
- Prior-day paper returns only (including RCK).

If you need to see ACH Returns and/or Notifications of Change, use ACH Return/NOC report.

Available formats for this report:
- HTML
- PDF
- CSV
- Excel
- BAI Version 2

DDA Cycled Statement report

With this report, you no longer have to wait for your statement to come in the mail; you can review an electronic statement of your checking activity the day following the end of your statement cycle.



WELLS FARGO

02/01/20XX 01:56 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
DDA Cycled Statement Report
As of 02/01/20XX

Commercial Electronic Office® — **Treasury Information Reporting**

Statement Start Date: 01/01/20XX
Statement End Date: 01/31/20XX

Currency: USD
Bank: 073000228
Account: 12345
IBAN: 123456789000000000000000000000001

WELLS FARGO BANK, N.A.
WIDGETS INC.

Account Overview

Beginning Ledger Balance	22,717.00
Deposits	791,870.17
Electronic Deposits/Bank Credits	925,350.28
Total Credits	1,717,220.45
Electronic Debits/Bank Debits	649,600.40
Checks Paid	1,063,546.05
Total Debits	1,713,146.45
Ending Ledger Balance	26,791.00

Credits
Deposits

Effective Date	Posted Date	Amount	Transaction Detail
	01/04/20XX	3,053.87	DEPOSIT
	01/04/20XX	27,775.92	DEPOSIT
	01/05/20XX	12,399.51	DEPOSIT

Electronic Deposits/Bank Credits

Effective Date	Posted Date	Amount	Transaction Detail
	01/04/20XX	2,326.18	01/04 DEPOSIT CAPTURE BANK CARD -9999999999
	01/04/20XX	7,629.22	COMMERCIAL LOAN ADVANCE
	01/05/20XX	1,685.63	01/05 DEPOSIT CAPTURE BANK CARD -9999999999

Debits
Electronic Debits/Bank Debits

Effective Date	Posted Date	Amount	Transaction Detail
	01/04/20XX	982.51	INTEREST PAYMENT CUSTOMER# 77777777 OBLIGATION# 0000000026
	01/04/20XX	4,047.92	INTEREST PAYMENT CUSTOMER# 77777777 OBLIGATION# 0000000034
	01/05/20XX	293.50	DISCOVER BUS SVC SETTLEMENT 001090 2222222222 SG ROOFING SUPPLIES

Checks Paid

Check Number	Date	Amount	Check Number	Date	Amount	Check Number	Date	Amount
36593	01/20/20XX	54.00	36809	01/19/20XX	182.75	36846	01/18/20XX	5,210.50
36717*	01/18/20XX	154.80	36810	01/13/20XX	2,981.29	36847	01/26/20XX	12,831.02
36746*	01/04/20XX	93.67	36811	01/13/20XX	591.90	36848	01/19/20XX	867.11
36755*	01/26/20XX	146,587.52	36812	01/12/20XX	1,410.22	36849	01/20/20XX	236.29

Daily Ledger Balance Summary

Date	Balance	Date	Balance	Date	Balance
01/04/20XX	48,143.00	01/13/20XX	114,057.46	01/24/20XX	56,228.00
01/05/20XX	66,824.00	01/14/20XX	72,055.00	01/25/20XX	131,273.00
01/06/20XX	53,497.00	01/17/20XX	69,477.20	01/26/20XX	28,529.00
01/07/20XX	25,098.00	01/18/20XX	26,541.00	01/27/20XX	42,176.00

57,213.95 Average Daily Ledger Balance

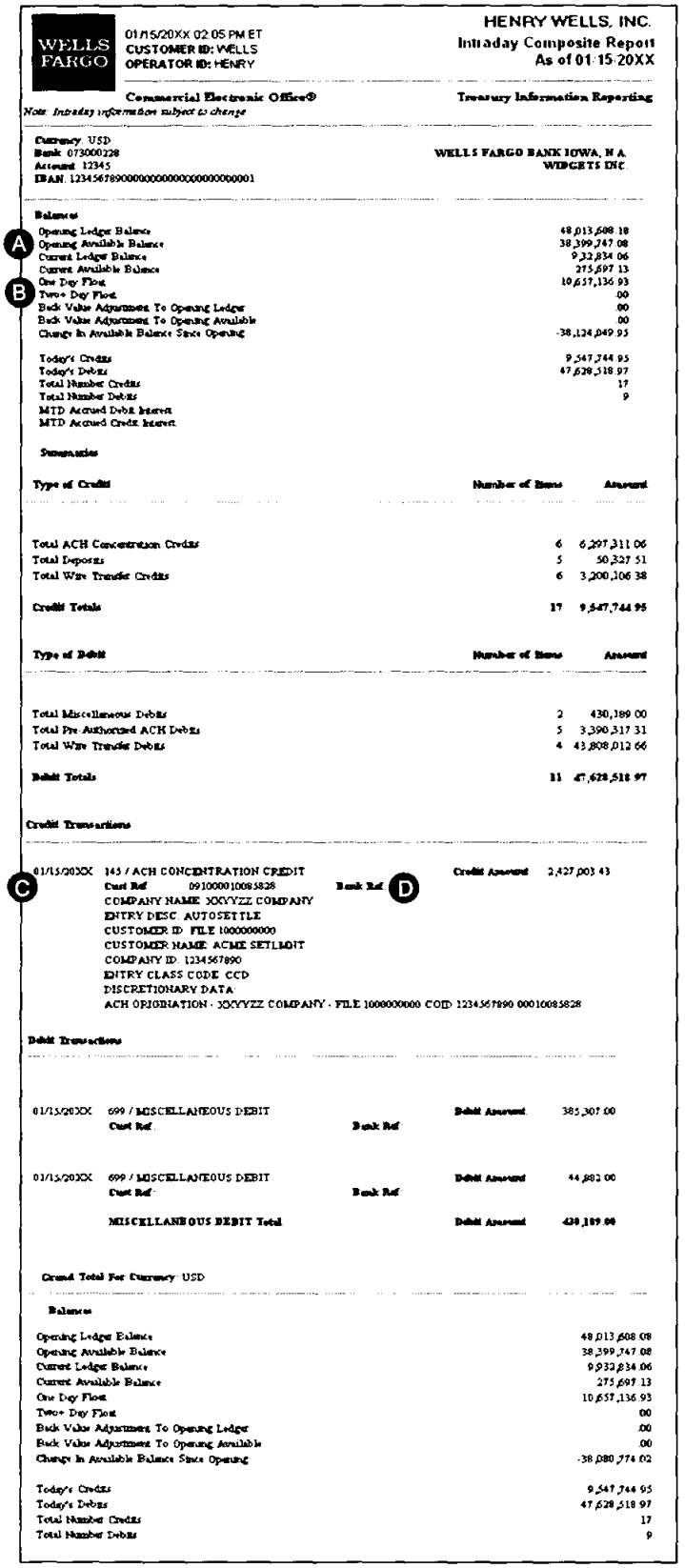
Report highlights

- You can choose the information that best meets your needs as well as the report format.

Available formats for this report:
- HTML
- PDF
- CSV
- Excel
- BAI Version 2

Intraday Composite report

With this report, you have a comprehensive picture of current-day, or not-yet-posted information, including balances, transaction summaries, and transaction details for each account.



WELLS FARGO

01/15/20XX 02:05 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
Intraday Composite Report
As of 01/15/20XX

Commercial Electronic Office® — Treasury Information Reporting

Note: Intraday information subject to change

Currency: USD
Bank: 073000228
Account: 12345
IBAN: 123456789000000000000000000001

WELLS FARGO BANK IOWA, N.A.
WIDGETS INC.

Balances

A Opening Ledger Balance	48,013,608.18
A Opening Available Balance	38,399,747.08
Current Ledger Balance	9,932,834.06
Current Available Balance	275,697.13
One Day Float	10,657,136.93
B Two+ Day Float	.00
Back Value Adjustment To Opening Ledger	.00
Back Value Adjustment To Opening Available	.00
Change In Available Balance Since Opening	-38,124,049.95
Today's Credits	9,547,744.95
Today's Debits	47,628,518.97
Total Number Credits	17
Total Number Debits	9
MTD Accrued Debit Interest	
MTD Accrued Credit Interest	

Summaries

Type of Credit	Number of Items	Amount
Total ACH Concentration Credits	6	6,297,311.06
Total Deposits	5	50,327.51
Total Wire Transfer Credits	6	3,200,106.38
Credit Totals	**17**	**9,547,744.95**

Type of Debit	Number of Items	Amount
Total Miscellaneous Debits	2	430,189.00
Total Pre-Authorized ACH Debits	5	3,390,317.31
Total Wire Transfer Debits	4	43,808,012.66
Debit Totals	**11**	**47,628,518.97**

Credit Transactions

C 01/15/20XX	145 / ACH CONCENTRATION CREDIT		Credit Amount	2,427,003.43
	Cust Ref: 091000010085828	Bank Ref: D		
	COMPANY NAME: XXYYZZ COMPANY			
	ENTRY DESC: AUTOSETTLE			
	CUSTOMER ID: FILE 1000000000			
	CUSTOMER NAME: ACME SETLMOIT			
	COMPANY ID: 1234567890			
	ENTRY CLASS CODE: CCD			
	DISCRETIONARY DATA:			
	ACH ORIGINATION - XXYYZZ COMPANY - FILE 1000000000 COID 1234567890 000100085828			

Debit Transactions

01/15/20XX	699 / MISCELLANEOUS DEBIT		Debit Amount	385,307.00
	Cust Ref:	Bank Ref:		
01/15/20XX	699 / MISCELLANEOUS DEBIT		Debit Amount	44,882.00
	Cust Ref:	Bank Ref:		
	MISCELLANEOUS DEBIT Total		**Debit Amount**	**430,189.00**

Grand Total For Currency: USD

Balances

Opening Ledger Balance	48,013,608.08
Opening Available Balance	38,399,747.08
Current Ledger Balance	9,932,834.06
Current Available Balance	275,697.13
One Day Float	10,657,136.93
Two+ Day Float	.00
Back Value Adjustment To Opening Ledger	.00
Back Value Adjustment To Opening Available	.00
Change In Available Balance Since Opening	-38,080,774.02
Today's Credits	9,547,744.95
Today's Debits	47,628,518.97
Total Number Credits	17
Total Number Debits	9

Report highlights

- Zero day float/immediate amount in the **Opening Available Balance** field. There is no separate zero day float field in TIR (A).
- All float values for two or more days in the **Two+ Day Float** field (B).
- Check/deposit number in the **Customer Reference Number** field (C).
- Sequence number in the **Bank Reference Number** field (D).

The information on the HTML/PDF versions of this report is organized into three sections:
- Balances
- Summaries
- Transactions

You can view all of these sections or any combination.

Available formats for this report:
- HTML
- PDF
- CSV
- Excel
- BAI Version 2

Intraday Position report

With this report, you can view current-day, or not-yet-posted, balance, debit, and credit information for all the accounts you select. The report summarizes the activity of all types of transaction activity, including ACH, cash letter, investments, lockbox, wire transfer, and other debits and credits.

WELLS FARGO

01/15/20XX 10:05 AM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
Intraday Position Report
As of 01/15/20XX

Commercial Electronic Office® **Treasury Information Reporting**

Note: Intraday information subject to change

Currency: USD

Accounts Selected:
Account: 12345 - WIDGETS INC.
Bank: 073000228 - WELLS FARGO BANK, N.A.
IBAN:123456789000000000000000000000001

Account: 12344 - ABC COMPANY
Bank: 073000228 - WELLS FARGO BANK, N.A.
IBAN:123456789000000000000000000000001

Account: 12333 - SMITH ENTERPRISES
Bank: 073000228 - WELLS FARGO BANK, N.A.
IBAN:123456789000000000000000000000001

Position Summary Category	Count	Ⓐ Ledger Amount	Available Amount
Balances			
Opening Balance	42	167,122,268.11	167,118,871.11
Credits			
Total ACH Concentration Credits	7	2,971,235.85	2,971,235.85
Total International Credits	1	14,835,942.23	14,835,942.23
Credits Subtotal	**8**	**17,807,178.08**	**17,807,178.08**
Debits			
Total Controlled Disbursement Debits	9	10,762,576.54	10,762,576.54
Total Pre-Authorized ACH Debits	18	2,032,021.58	2,032,021.58
Debits Subtotal	**27**	**12,794,598.12**	**12,794,598.12**
Estimated Net Position		**172,134,848.07**	**172,131,451.07**

One Day Float	3,397.00	Back Value Adj. To Opening Available	.00
Two+ Day Float	.00	Back Value Adj. To Opening Ledger	.00

Report highlights

- Book Balance in the **Ledger Amount** field Ⓐ.
- More granular summary types than on the *Wachovia Connection* version to provide better data for decision making.

This report does not reflect controlled disbursement presentment information, other than as Total Checks Paid. To see presentment, use the TIR Controlled Disbursement Summary Report.

Available formats for this report:
- HTML
- PDF

Intraday Returned Items Detail report

With this intraday report you can access same-day details of returned items before your account is charged for the return.

WELLS FARGO

Custom
06/29/20XX 02:55 PM ET
CUSTOMER ID: TMREPGRP
OPERATOR ID: TMREP1

HENRY WELLS, INC.
Intraday Return Item Detail Report
As of 06/14/20XX

Commercial Electronic Office® — **Treasury Information Reporting**

Currency: USD
Bank: 073000228
Account: 12345
Redeposits reported 0.00 & above. Chargebacks reported 0.00 & above.

WELLS FARGO BANK, N.A.
WIDGETS, INC.

Paper Returns

Amount — **Transaction Details**

2,876.93

Disposition: Redeposit
Reason: UNC - UNCOLLECT
Location: 800
Deposit Date: 12/01/20XX

Bank ID: 121000248
Account Number: 999999999999
Serial Number: 107348

Maker Name: 287693 107348
Investment Acct Number: 122222
Maker State: AZ
Maker Account Number: 9999999999
Drivers License State: AZ
Invoice Number: 5555
Highlighted #: 11111
Cygent Account Number: 11111

Check Auth Number: 122222
Major Credit Card Number: 111111
Maker Zip Code: 85855
Maker Check Number: 107348
Apt Number: 123
Customer Number: 11111111
Certificate #: 1111111111

Item ID: 013007104876562
Customer Name: TONYG

Deposit ID: 000000280700887
Ceo ID: WQACV06
Deposit Bag No: 01300710
Deposit Name: SF09P1PHTG10
Deposited By: DANIEL SMITH
Created By: DANIEL SMITH

Totals for Paper Returns for Account 12345 (USD)

	Reported Items	Reported Amount	Suppressed Items	Suppressed Amount	Total Items	Total Amount
Chargeback:	2	5,746.79	0	0.00	2	5,746.79
Redeposit:	4	11,499.64	0	0.00	4	11,499.64
Pending:	0	0.00	N/A	N/A	0	0.00
Total:	6	17,246.43	0	0.00	6	17,246.43

Grand Totals for Returns for Account 12345 (USD)

	Reported Items	Reported Amount	Suppressed Items	Suppressed Amount	Total Items	Total Amount
Chargeback:	2	5,746.79	0	0.00	2	5,746.79
Redeposit:	4	11,499.64	0	0.00	4	11,499.64
Pending:	0	0.00	N/A	N/A	0	0.00
Total:	6	17,246.43	0	0.00	6	17,246.43

Grand Totals for Returns for Currency (USD)

	Reported Items	Reported Amount	Suppressed Items	Suppressed Amount	Total Items	Total Amount
Chargeback:	2	5,746.79	0	0.00	2	5,746.79
Redeposit:	4	11,499.64	0	0.00	4	11,499.64
Pending:	0	0.00	N/A	N/A	0	0.00
Total:	6	17,246.43	0	0.00	6	17,246.43

---- END OF REPORT ----

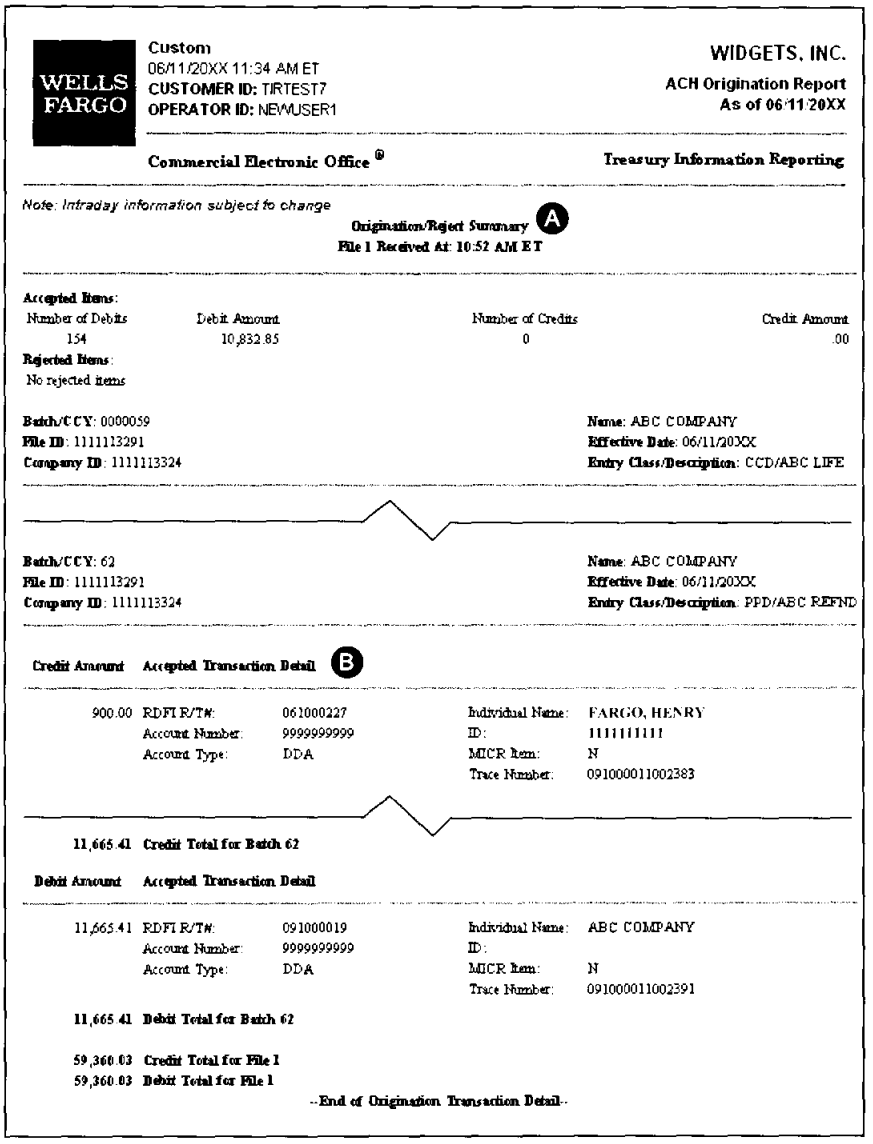
Report highlights

- Intraday paper returns only (including RCK).
- If you need to see ACH Returns and/or Notifications of Change, use ACH Return/NOC report.

Available formats for this report:
- HTML
- PDF
- CSV
- Excel
- BAI Version 2

ACH Origination report

With this report, you can investigate transactions and confirm that the ACH transactions were processed. You can also view a list of ACH files, see detailed information about accepted or rejected transactions, and verify the origination of a particular transaction.



WELLS FARGO

Custom
06/11/20XX 11:34 AM ET
CUSTOMER ID: TIRTEST7
OPERATOR ID: NEWUSER1

WIDGETS, INC.
ACH Origination Report
As of 06/11/20XX

Commercial Electronic Office® — **Treasury Information Reporting**

Note: Intraday information subject to change

Origination/Reject Summary (A)
File 1 Received At: 10:52 AM ET

Accepted Items:

Number of Debits	Debit Amount	Number of Credits	Credit Amount
154	10,832.85	0	.00

Rejected Items:
No rejected items

Batch/CCY: 0000059
File ID: 1111113291
Company ID: 1111113324
Name: ABC COMPANY
Effective Date: 06/11/20XX
Entry Class/Description: CCD/ABC LIFE

Batch/CCY: 62
File ID: 1111113291
Company ID: 1111113324
Name: ABC COMPANY
Effective Date: 06/11/20XX
Entry Class/Description: PPD/ABC REFND

Credit Amount **Accepted Transaction Detail** (B)

900.00	RDFI R/TN:	061000227	Individual Name:	FARGO, HENRY
	Account Number:	9999999999	ID:	111111111
	Account Type:	DDA	MICR Item:	N
			Trace Number:	091000011002383

11,665.41 **Credit Total for Batch 62**

Debit Amount **Accepted Transaction Detail**

11,665.41	RDFI R/TN:	091000019	Individual Name:	ABC COMPANY
	Account Number:	9999999999	ID:	
	Account Type:	DDA	MICR Item:	N
			Trace Number:	091000011002391

11,665.41 **Debit Total for Batch 62**

59,360.03 **Credit Total for File 1**
59,360.03 **Debit Total for File 1**

--End of Origination Transaction Detail--

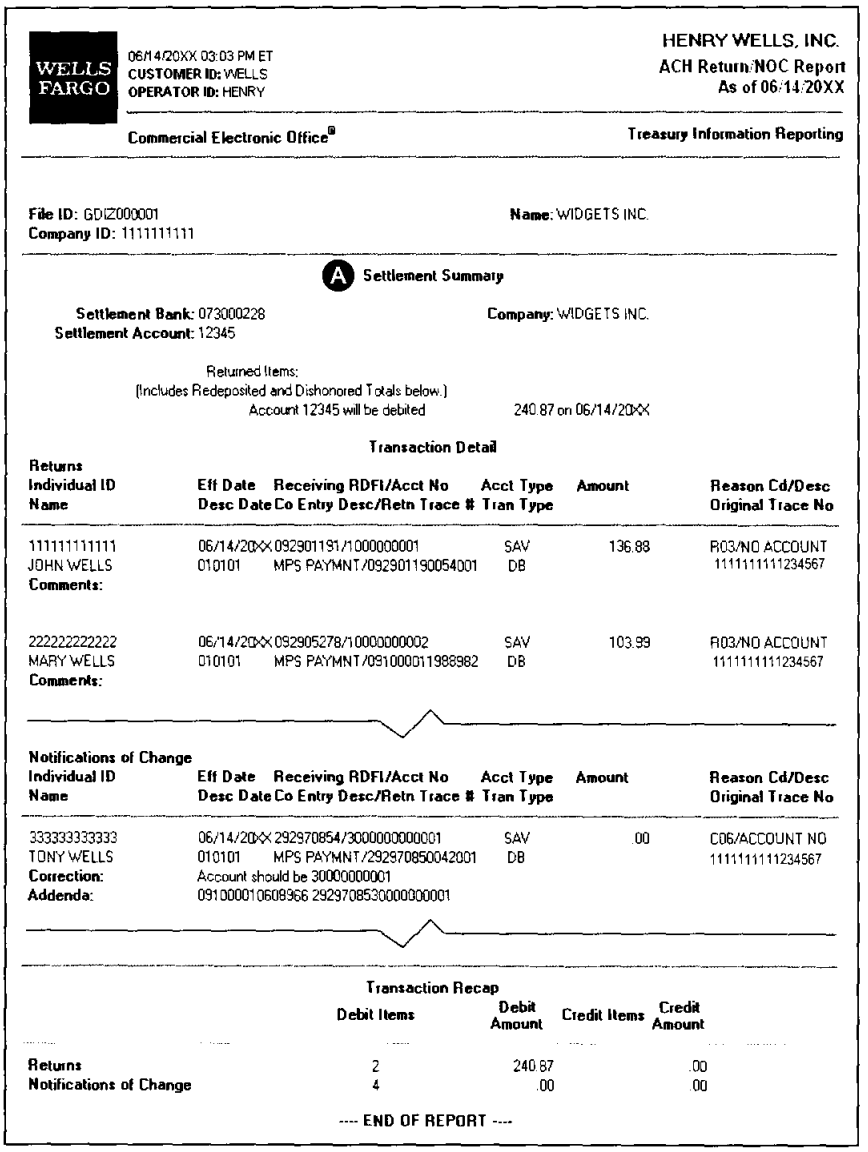
Report highlights

- Data are reported by ACH Company ID, rather than by settlement account. The settlement account information appears at the beginning of the **Accepted Transaction Summary** information on the report.
- Information is split between Reject Summary (A) and Accepted Transaction Detail (B).
- Batch totals are provided by transaction type (credit, debit) and transaction status (accepted, rejected).

Available formats for this report:
- HTML
- PDF
- CSV
- Excel
- BAI Version 2

ACH Return/NOC report

This report provides detailed information on all returned ACH transactions. It matches your returned items automatically to the original transactions. You can view a settlement summary or full details about each return, including transaction detail for ACH returns both inside and outside the U.S., contested/corrected dishonored returns, NOCs, dishonored returns, redeposits, and refused NOCs.



WELLS FARGO

06/14/20XX 03:03 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
ACH Return/NOC Report
As of 06/14/20XX

Commercial Electronic Office® — **Treasury Information Reporting**

File ID: GDIZ000001 — **Name:** WIDGETS INC.
Company ID: 1111111111

A Settlement Summary

Settlement Bank: 073000228 — **Company:** WIDGETS INC.
Settlement Account: 12345

Returned Items:
(Includes Redeposited and Dishonored Totals below.)
Account 12345 will be debited 240.87 on 06/14/20XX

Transaction Detail

Returns

Individual ID / Name	Eff Date / Desc Date	Co Entry Desc/Retn Trace #	Acct Type / Tran Type	Amount	Reason Cd/Desc / Original Trace No
111111111111	06/14/20XX	092901191/10000000001	SAV	136.88	R03/NO ACCOUNT
JOHN WELLS	010101	MPS PAYMNT/092901190054001	DB		1111111111234567
Comments:					
222222222222	06/14/20XX	092905278/10000000002	SAV	103.99	R03/NO ACCOUNT
MARY WELLS	010101	MPS PAYMNT/091000011988982	DB		1111111111234567
Comments:					

Notifications of Change

Individual ID / Name	Eff Date / Desc Date	Co Entry Desc/Retn Trace #	Acct Type / Tran Type	Amount	Reason Cd/Desc / Original Trace No
333333333333	06/14/20XX	292970854/30000000000001	SAV	.00	C06/ACCOUNT NO
TONY WELLS	010101	MPS PAYMNT/292970850042001	DB		1111111111234567
Correction:	Account should be 30000000001				
Addenda:	091000010608966 29297085300000000001				

Transaction Recap

	Debit Items	Debit Amount	Credit Items	Credit Amount
Returns	2	240.87		.00
Notifications of Change	4	.00		.00

---- END OF REPORT ----

Report highlights

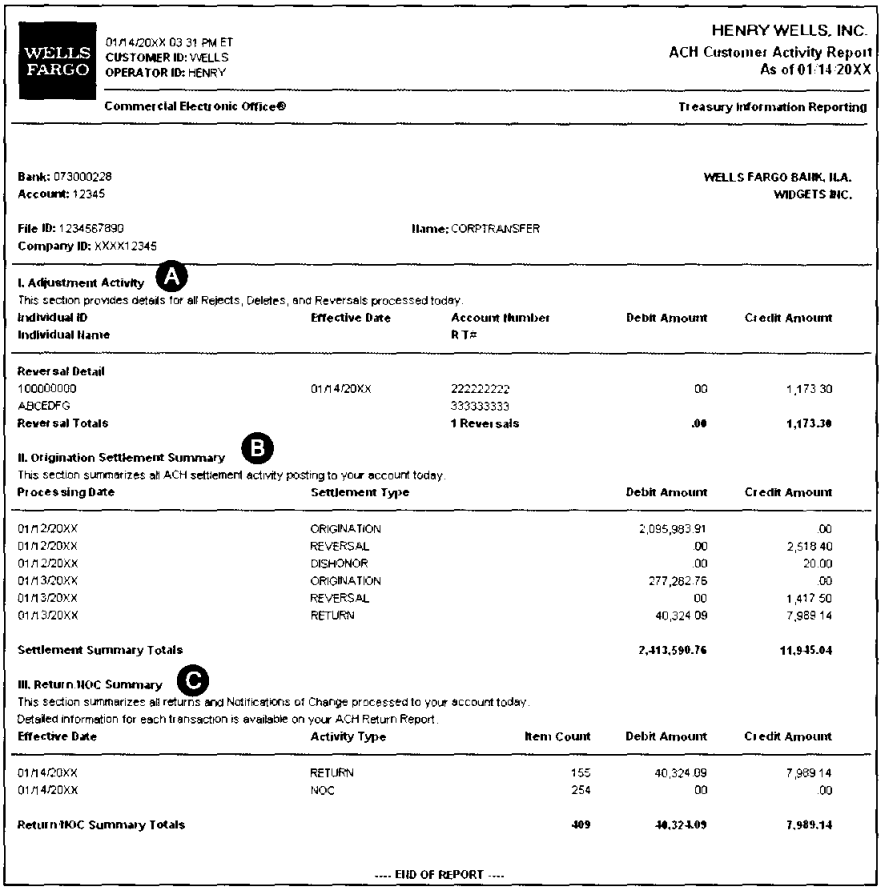
This report:

- Is structured by ACH Company ID, rather than by settlement account. The settlement account for returns is included as part of the **Settlement Summary Information** A.
- Does not include data for items that originated as paper. If you need to see RCK items, use either the TIR Intraday Returned Item Detail Report or Previous Day Returned Item Detail Report.
- Is categorized by the return types, rather than only reflecting the type as part of the return reason code.
- Does not display Standard Entry Class (SEC Code) as part of the report.
- Translates the Trans Code into the **Acct Type** and **Tran Type** fields on the report.

Available formats for this report:
- HTML
- PDF
- CSV
- Excel
- BAI Version 2

ACH Customer Activity report

This report displays how ACH activity is affecting your settlement account. Your account information is updated each business day by 5:00 a.m. so you can confirm that files and delete/reversal requests were received and processed.



WELLS FARGO

01/14/20XX 03:31 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
ACH Customer Activity Report
As of 01/14/20XX

Commercial Electronic Office®

Treasury Information Reporting

Bank: 073000228
Account: 12345

WELLS FARGO BANK, N.A.
WIDGETS INC.

File ID: 1234567890
Company ID: XXXX12345

Name: CORPTRANSFER

I. Adjustment Activity A

This section provides details for all Rejects, Deletes, and Reversals processed today.

Individual ID / Individual Name	Effective Date	Account Number / R T#	Debit Amount	Credit Amount
Reversal Detail				
100000000	01/14/20XX	222222222	00	1,173.30
ABCEDFG		333333333		
Reversal Totals		**1 Reversals**	**.00**	**1,173.30**

II. Origination Settlement Summary B

This section summarizes all ACH settlement activity posting to your account today.

Processing Date	Settlement Type	Debit Amount	Credit Amount
01/12/20XX	ORIGINATION	2,095,983.91	.00
01/12/20XX	REVERSAL	.00	2,518.40
01/12/20XX	DISHONOR	.00	20.00
01/13/20XX	ORIGINATION	277,262.75	.00
01/13/20XX	REVERSAL	.00	1,417.50
01/13/20XX	RETURN	40,324.09	7,989.14
Settlement Summary Totals		**2,413,590.76**	**11,945.04**

III. Return NOC Summary C

This section summarizes all returns and Notifications of Change processed to your account today.
Detailed information for each transaction is available on your ACH Return Report.

Effective Date	Activity Type	Item Count	Debit Amount	Credit Amount
01/14/20XX	RETURN	155	40,324.09	7,989.14
01/14/20XX	NOC	254	.00	.00
Return/NOC Summary Totals		**409**	**40,324.09**	**7,989.14**

---- END OF REPORT ----

Report highlights

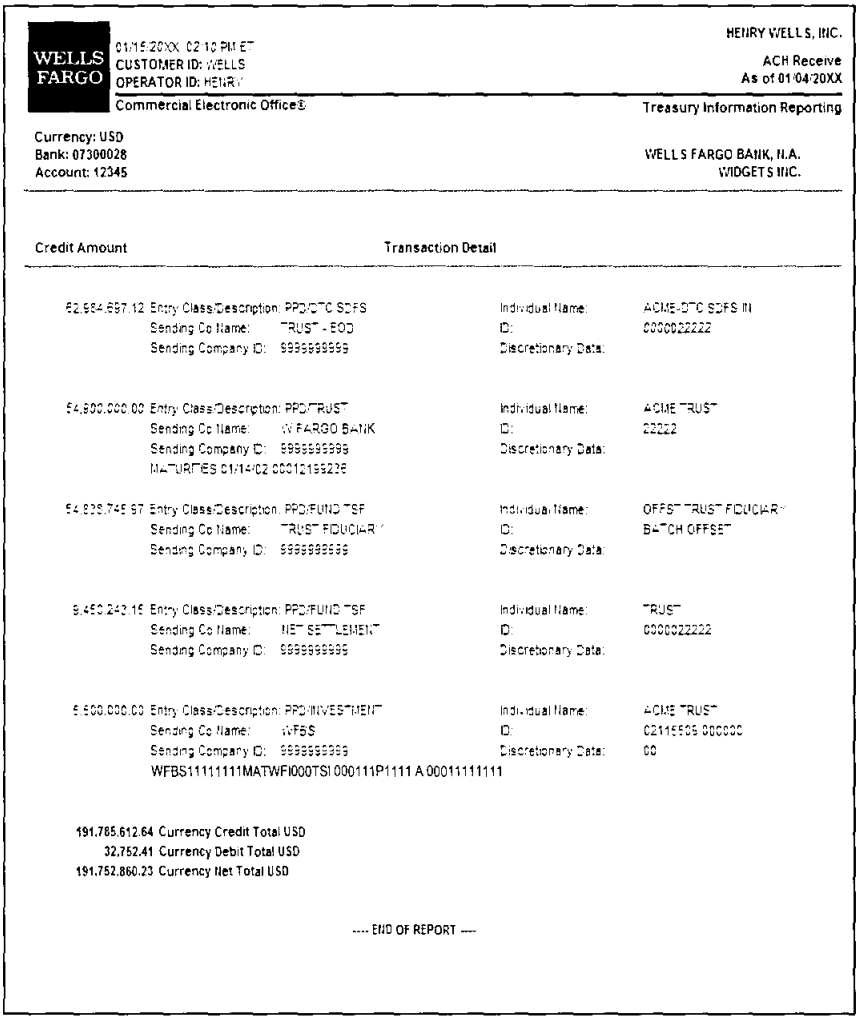
This report:

- Is organized by account, then by File ID/Company ID within each settlement account number.
- Matches adjustment activity to your bank statement A.
- Provides a summary of all ACH settlement activity B.
- Provides a summary of returned items and Notifications of Change C.
- Totals are provided for each type of transaction reported:
  - Adjustments (includes reversals)
  - Origination settlement
  - Return NOC

Available formats for this report:
- HTML
- PDF

ACH Receive report

The ACH Receive report makes it easier to update your accounts receivable system since each transaction is listed along with identifying information and the first addenda record. You can select and search only the accounts, dates, and even the time frames you want to see. You can choose the fields you want and the order you want them to appear when you download the reports using CSV or Microsoft Excel.



WELLS FARGO

01/15/20XX 02:10 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
ACH Receive
As of 01/04/20XX

Commercial Electronic Office®

Treasury Information Reporting

Currency: USD
Bank: 07300028
Account: 12345

WELLS FARGO BANK, N.A.
WIDGETS INC.

Credit Amount	Transaction Detail		
62,984,697.12	Entry Class/Description: PPD/DTC SDFS	Individual Name:	ACME-DTC SDFS IN
	Sending Co Name: TRUST - EOD	ID:	0000022222
	Sending Company ID: 9999999999	Discretionary Data:	
54,800,000.00	Entry Class/Description: PPD/TRUST	Individual Name:	ACME TRUST
	Sending Co Name: WFARGO BANK	ID:	22222
	Sending Company ID: 9999999999	Discretionary Data:	
	MATURITIES 01/14/02 00012199226		
54,826,745.97	Entry Class/Description: PPD/FUND TSF	Individual Name:	OFFST TRUST FIDUCIAR
	Sending Co Name: TRUST FIDUCIAR	ID:	BATCH OFFSET
	Sending Company ID: 9999999999	Discretionary Data:	
9,450,243.15	Entry Class/Description: PPD/FUND TSF	Individual Name:	TRUST
	Sending Co Name: NET SETTLEMENT	ID:	0000022222
	Sending Company ID: 9999999999	Discretionary Data:	
5,600,000.00	Entry Class/Description: PPD/INVESTMENT	Individual Name:	ACME TRUST
	Sending Co Name: WFBS	ID:	02115505 000000
	Sending Company ID: 9999999999	Discretionary Data:	00
	WFBS11111111MATWFI000TSI 000111P1111 A 00011111111		

191,765,612.64 Currency Credit Total USD
32,752.41 Currency Debit Total USD
191,752,860.23 Currency Net Total USD

---- END OF REPORT ----

Report highlights

This report displays:

- Credit transactions first and then debit transactions for each account, by posting date (rather than effective or settlement date).
- Subtotals only or Full Details or both.
- Orig Co Name is now Sending Co Name.
- SEC Code is now Entry Class.

You can:

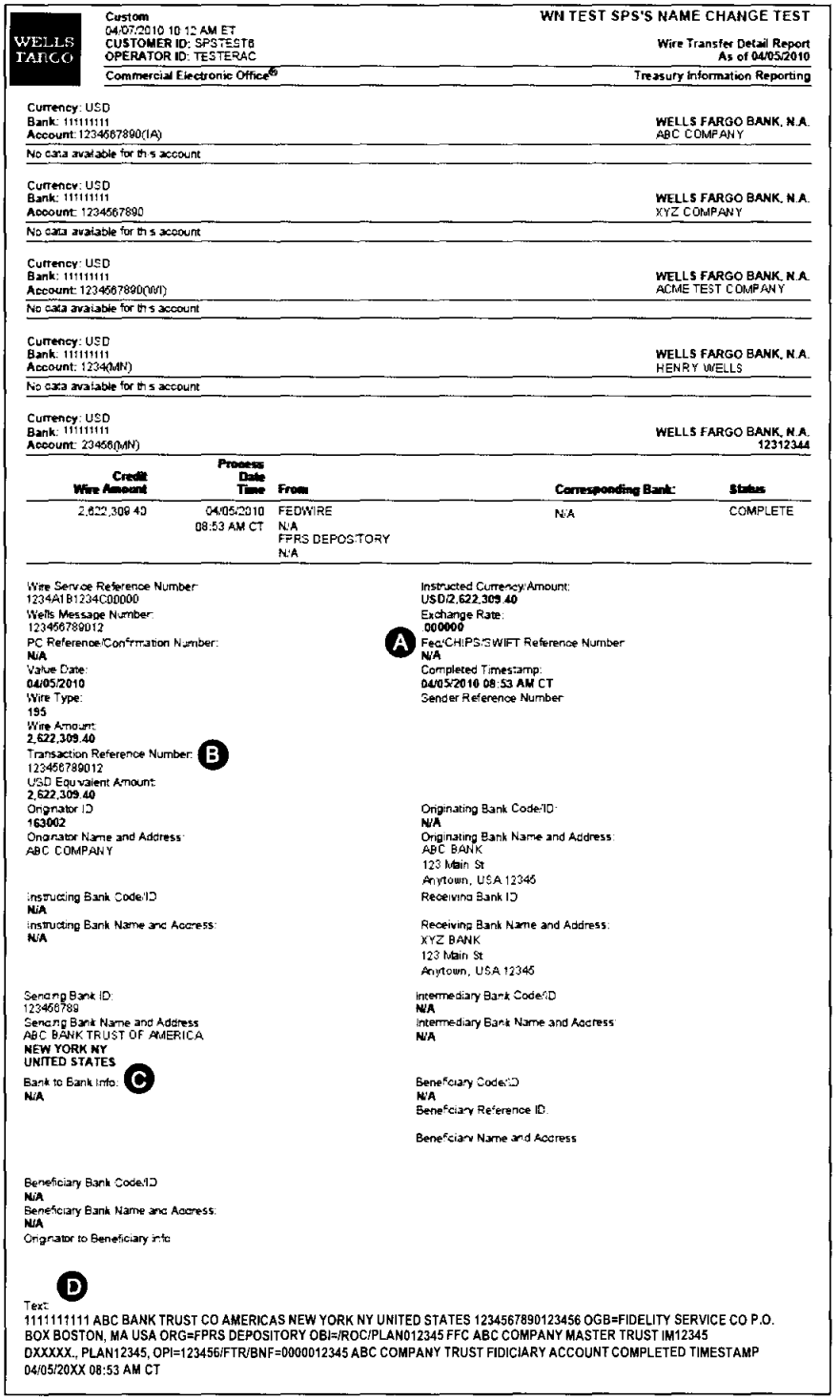
- Choose to display credits only, debits only or both.
- Sort the information by Amount or Entry Class Code.

Available formats for this report are:
- HTML
- PDF
- CSV
- Excel
- BAI Version 2

Note: To see complete translated addenda detail, refer to the EDI Payment Detail report.

Wire Transfer Detail report

This report provides a comprehensive, current-day (not-yet-posted) detail of all outgoing and incoming funds transfers, conveniently grouped by type: book transfers, Federal Reserve domestic wires, and international wires, including SWIFT and CHIPS.



WELLS FARGO

Custom
04/07/2010 10:12 AM ET
CUSTOMER ID: SPSTEST6
OPERATOR ID: TESTERAC
Commercial Electronic Office®

WN TEST SPS'S NAME CHANGE TEST
Wire Transfer Detail Report
As of 04/05/2010
Treasury Information Reporting

Currency: USD
Bank: 111111111
Account: 1234567890(IA)
WELLS FARGO BANK, N.A.
ABC COMPANY
No data available for this account

Currency: USD
Bank: 111111111
Account: 1234567890
WELLS FARGO BANK, N.A.
XYZ COMPANY
No data available for this account

Currency: USD
Bank: 111111111
Account: 1234567890(WI)
WELLS FARGO BANK, N.A.
ACME TEST COMPANY
No data available for this account

Currency: USD
Bank: 111111111
Account: 1234(MN)
WELLS FARGO BANK, N.A.
HENRY WELLS
No data available for this account

Currency: USD
Bank: 111111111
Account: 23456(MN)
WELLS FARGO BANK, N.A.
12312344

Credit Wire Amount	Process Date Time	From	Corresponding Bank:	Status
2,622,309.40	04/05/2010 08:53 AM CT	FEDWIRE N/A FPRS DEPOSITORY N/A	N/A	COMPLETE

Wire Service Reference Number:
1234A1B1234C00000
Wells Message Number:
123456789012
PC Reference/Confirmation Number:
N/A
Value Date:
04/05/2010
Wire Type:
155
Wire Amount:
2,622,309.40
Transaction Reference Number: B
123456789012
USD Equivalent Amount:
2,622,309.40
Originator ID
163002
Originator Name and Address:
ABC COMPANY

Instructing Bank Code/ID
N/A
Instructing Bank Name and Address:
N/A

Sending Bank ID:
123456789
Sending Bank Name and Address
ABC BANK TRUST OF AMERICA
NEW YORK NY
UNITED STATES
Bank to Bank Info: C
N/A

Beneficiary Bank Code/ID
N/A
Beneficiary Bank Name and Address:
N/A
Originator to Beneficiary info

D
Text:
1111111111 ABC BANK TRUST CO AMERICAS NEW YORK NY UNITED STATES 1234567890123456 OGB=FIDELITY SERVICE CO P.O. BOX BOSTON, MA USA ORG=FPRS DEPOSITORY OBI=/ROC/PLAN012345 FFC ABC COMPANY MASTER TRUST IM12345 DXXXXX., PLAN12345, OPI=123456/FTR/BNF=0000012345 ABC COMPANY TRUST FIDICIARY ACCOUNT COMPLETED TIMESTAMP 04/05/20XX 08:53 AM CT

Instructed Currency/Amount:
USD/2,622,309.40
Exchange Rate:
000000
A Fed/CHIPS/SWIFT Reference Number
N/A
Completed Timestamp:
04/05/2010 08:53 AM CT
Sender Reference Number

Originating Bank Code/ID
N/A
Originating Bank Name and Address:
ABC BANK
123 Main St
Anytown, USA 12345
Receiving Bank ID

Receiving Bank Name and Address:
XYZ BANK
123 Main St
Anytown, USA 12345

Intermediary Bank Code/ID
N/A
Intermediary Bank Name and Address
N/A

Beneficiary Code/ID
N/A
Beneficiary Reference ID:

Beneficiary Name and Address

Report highlights

- While Electronic Advice only allowed you to view wire details on your browser window, Wire Transfer Detail allows you to download wire details in CSV and Excel (with customized column selections), or in BAI v2 formats, as well as HTML and PDF views.
- **Ref #** as reported on Electronic Advice, now reports as the **Fed/ CHIPS/SWIFT Reference Number** on the Wire Transfer Detail A.
- The data previously reported as **Advice** now appears in the **Transaction Reference Number (TRN)** on the Wire Transfer Detail B.
- Fields previously reported with "FI" references display as "Bank" on the Wire Transfer Detail. For example, **FI to FI Info** reports as **Bank to Bank Info** C.
- The **Text** field provides the abbreviated, consolidated wire information in a single continuous line of text D.

  Note: If you prefer not to see this field on your report, uncheck the **Display Text** option on the Customize Standard Report page.
- This report offers the option to display one wire per printed page (PDF only).

  Note: Select this option from the Customize Standard Report page.

ARP Statements and reports (PDF)

Access your ARP statement and 14 off-cycle optional reports in PDF format.

Report options include: Outstanding Checks, Voids & Cancels, Issues this Cycle, Stop Payments, and Paid Checks. Select to retrieve reports together, or select specific reports individually.

Note: To download your statements and reports in Excel or CSV, you can subscribe to the ARP Statements and Reports (Excel/CSV) report in TIR. Please contact your Wells Fargo representative for more information.

Sample ARP Statement report

```
WELLS FARGO BANK, NA                          STATEMENT OF ACCOUNT                    PRINTED: 11-01-XX  PAGE     1

P.O. BOX 63030                              WIDGETS, INC                              TREASURY MANAGEMENT CLIENT SERVICES
SAN FRANCISCO, CA 94163                     PAYROLL ACCOUNT                           1-800-AT-WELLS OPTION #2

ACCOUNT: 1234 555555      BANK: 00182       REPORT LIST & ARP CODE GLOSSARY           PERIOD: 10-01-XX TO 10-31-XX


REPORT NAME               TYPE      MEDIA          DELIVERY CYCLE     CONTENT DESCRIPTION

DETAIL CREDITS            STANDARD  PAPER                             REPORTS ALL CREDIT TRANSACTIONS
RECONCILEMENT DETAIL      STANDARD  PAPER                             REPORTS ALL STOPS,CANCELS,VOIDS AND EXCEPTION CHECK ACTIVIT
DETAIL CHECKS             STANDARD  PAPER                             REPORTS ALL POSTED CHECKS, REVERSED CHECKS AND STOP PAYMENT
DETAIL OTHER DEBITS       STANDARD  PAPER                             REPORTS ALL DEBIT TRANSACTIONS
BALANCE BY DATE           STANDARD  PAPER                             SUMMARIZES POSTED TRANSACTIONS AND BALANCES BY DAY
ISSUE BY DATE             STANDARD  PAPER                             SUMMARIZES REGISTER TRANSACTIONS BY PROCESSING DAY
INPUT NOT ACCEPTED        STANDARD  PAPER                             SUMMARIZES REGISTER TRANSACTIONS NOT ACCEPTED IN THE PERIOD
RECONCILEMENT             STANDARD  PAPER                             SUMMARIZES REGISTER ACTIVITY FOR THE PERIOD
RECAP                     STANDARD  PAPER                             SUMMARIZES POSTED TRANSACTIONS FOR THE PERIOD
PAID CHECKS               OPTIONAL  TRANSMISION    WITH STATEMENT     REPORTS ALL POSTED CHECKS AND REVERSED CHECKS
POSITIVE PAY EXCEPTIONS   STANDARD  ELCTRONIC RPTS  DAILY              REPORTS ALL POSITIVE PAY EXCEPTION CHECKS
```

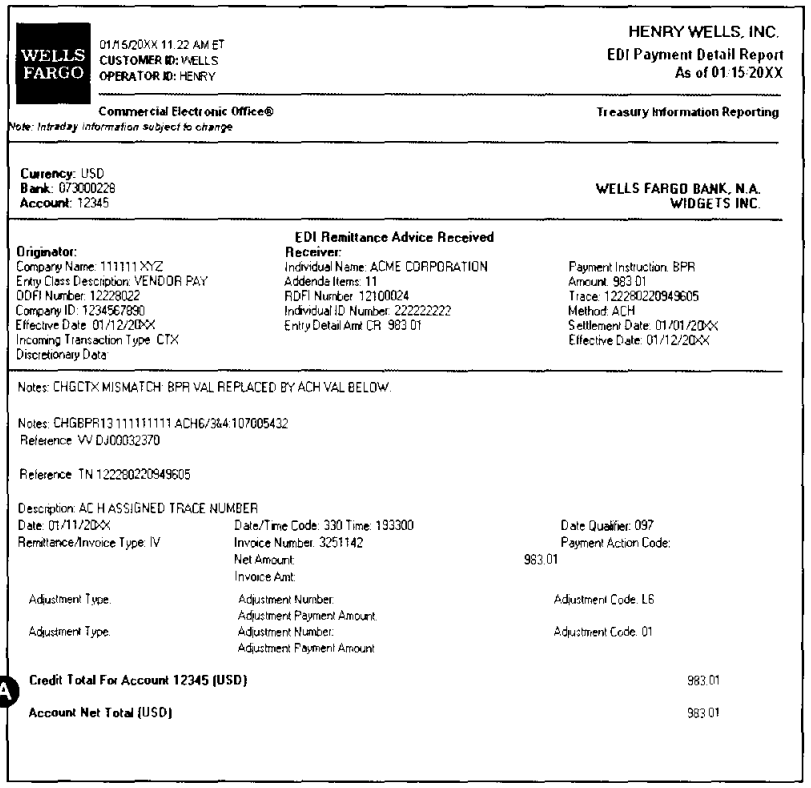
Sample optional report

```
WELLS FARGO BANK, NA                          STATEMENT OF ACCOUNT                    PRINTED: 01-06-04  PAGE     1

ACCOUNT: 1234 555555      BANK: 00182       OUTSTANDING CHECKS REPORT               PERIOD:  0-00-00 TO 12-31-03

    SERIAL    ISSUE              AMOUNT CODE     OPTIONAL INFO    SERIAL    ISSUE              AMOUNT CODE     OPTIONAL INF

     49465  1-09-03               19.00 O                        55159 12-16-03              448.58 O
     51075  4-15-03               10.00 O                        55163 12-16-03              683.75 O
     52997  8-07-03               89.00 O                        55172 12-16-03              500.00 O
     53114  8-13-03                5.00 O                        55187 12-17-03               95.35 O
     53420  9-04-03                6.00 O                        55188 12-17-03              110.00 O
     54258 10-23-03              326.85 O                        55191 12-18-03              233.34 O
     54375 10-29-03              200.00 O                        55217 12-18-03            1,267.50 O
     54658 11-13-03               96.32 O                        55221 12-18-03               96.00 O
     54751 11-19-03                3.00 O                        55223 12-18-03              450.00 O
     54777 11-20-03               24.56 O                        55229 12-18-03            1,634.97 O
     54924 12-03-03              284.29 O                        55240 12-19-03          105,245.75 O
     54925 12-03-03              210.20 O                        55253 12-20-03              100.00 O
     54934 12-03-03              900.00 O                        55268 12-20-03               50.00 O
     54961 12-04-03              501.00 O                        55270 12-20-03            2,518.98 O
     54985 12-04-03               20.15 O                        55275 12-23-03               57.00 O
     54989 12-05-03              865.07 O                        55276 12-23-03               39.86 O
     55020 12-06-03              403.79 O                        55277 12-23-03              127.22 O
     55054 12-09-03              295.53 O                        55278 12-23-03               35.00 O
     55072 12-09-03              100.00 O                        55279 12-23-03              119.00 O
     55083 12-10-03              174.86 O                        55280 12-23-03              229.38 O
     55090 12-10-03              155.05 O                        55281 12-23-03              182.81 O
     55130 12-12-03              145.78 O                        55282 12-23-03           13,386.00 O
     55135 12-12-03               94.15 O                        55283 12-30-03               50.00 O
     55136 12-12-03               50.00 O                        55284 12-30-03              100.00 O
     55156 12-16-03              313.00 O                        55285 12-30-03            1,291.76 O
     55158 12-16-03               38.50 O
       51                 134,383.35  TOTAL
```

Note: Both of these reports are viewable in landscape format.

EDI Payment Detail report

This report provides quick and convenient access to both ACH and EDI Payment data in a comprehensive and customizable report format.



WELLS FARGO

01/15/20XX 11:22 AM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
EDI Payment Detail Report
As of 01-15-20XX

Commercial Electronic Office®
Treasury Information Reporting

Note: Intraday information subject to change

Currency: USD
Bank: 073000228
Account: 12345

WELLS FARGO BANK, N.A.
WIDGETS INC.

EDI Remittance Advice Received

Originator:
Company Name: 111111 XYZ
Entry Class Description: VENDOR PAY
ODFI Number: 12228022
Company ID: 1234567890
Effective Date: 01/12/20XX
Incoming Transaction Type: CTX
Discretionary Data

Receiver:
Individual Name: ACME CORPORATION
Addenda Items: 11
RDFI Number: 12100024
Individual ID Number: 222222222
Entry Detail Amt CR: 983.01

Payment Instruction: BPR
Amount: 983.01
Trace: 122280220949605
Method: ACH
Settlement Date: 01/01/20XX
Effective Date: 01/12/20XX

Notes: CHGCTX MISMATCH: BPR VAL REPLACED BY ACH VAL BELOW.

Notes: CHGBPR13 111111111 ACH6/3&4:107005432
Reference: VV DJ00032370

Reference: TN 122280220949605

Description: AC H ASSIGNED TRACE NUMBER
Date: 01/11/20XX | Date/Time Code: 330 Time: 193300 | Date Qualifier: 097
Remittance/Invoice Type: IV | Invoice Number: 3251142 | Payment Action Code:
Net Amount: 983.01
Invoice Amt:

Adjustment Type: | Adjustment Number: | Adjustment Code: L6
Adjustment Payment Amount:
Adjustment Type: | Adjustment Number: | Adjustment Code: 01
Adjustment Payment Amount:

A **Credit Total For Account 12345 (USD)** 983.01

Account Net Total (USD) 983.01

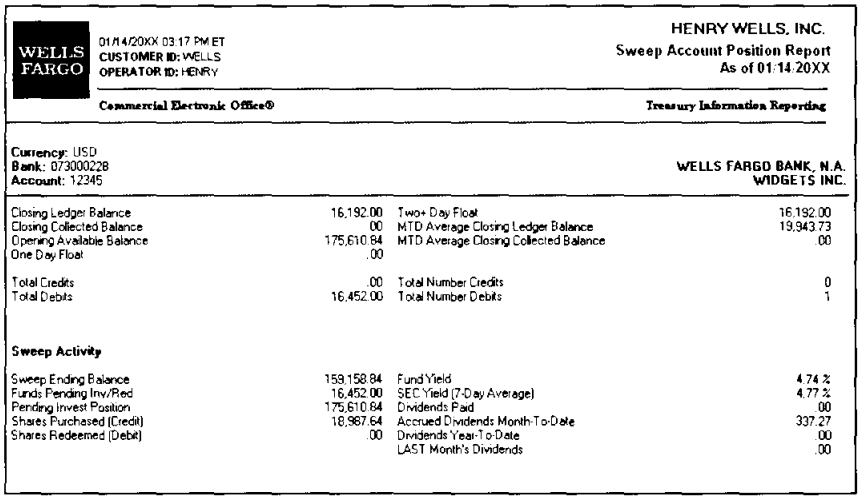
Report highlights

- When your trading partner sends you any ACH- or EDI-formatted payments and remittance information, Wells Fargo provides online payment and remittance detail the same day to help you reconcile payments with invoices.
- Additional sort features are available: Entry Class or Amount (ascending)
- Totals are included at the end of the detail report A.

Available formats for this report:
- HTML
- PDF
- Excel (with customizable column selections)
- CSV
- BAI Version 2

Sweep Account Activity report

This report allows you to view your investment position for the next day, and the end-of-day investment balance for the prior day, calculate dividends earned on the previous day, track month-to-date dividend accruals, and calculate the total book value of your cash for the next day.



WELLS FARGO

01/14/20XX 03:17 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
Sweep Account Position Report
As of 01/14/20XX

Commercial Electronic Office® — **Treasury Information Reporting**

Currency: USD
Bank: 073000228
Account: 12345

WELLS FARGO BANK, N.A.
WIDGETS INC.

Closing Ledger Balance	16,192.00	Two+ Day Float	16,192.00
Closing Collected Balance	.00	MTD Average Closing Ledger Balance	19,943.73
Opening Available Balance	175,610.84	MTD Average Closing Collected Balance	.00
One Day Float	.00		
Total Credits	.00	Total Number Credits	0
Total Debits	16,452.00	Total Number Debits	1

Sweep Activity

Sweep Ending Balance	159,158.84	Fund Yield	4.74 %
Funds Pending Inv/Red	16,452.00	SEC Yield (7-Day Average)	4.77 %
Pending Invest Position	175,610.84	Dividends Paid	.00
Shares Purchased (Credit)	18,987.64	Accrued Dividends Month-To-Date	337.27
Shares Redeemed (Debit)	.00	Dividends Year-To-Date	.00
		LAST Month's Dividends	.00

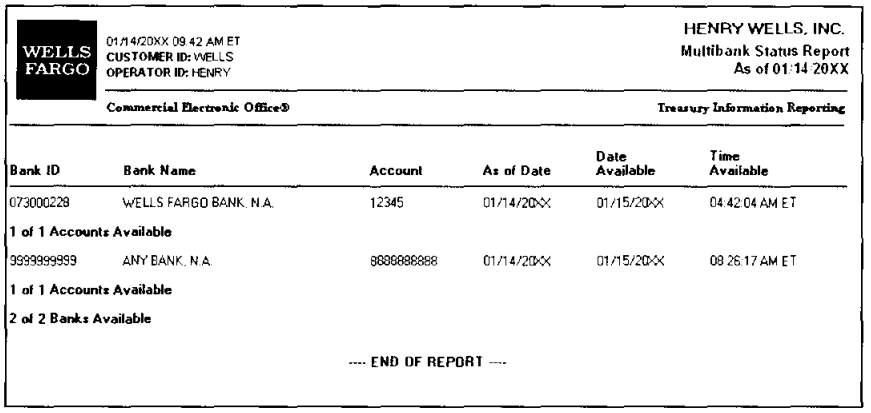
Report highlights

Sweep Activity section:

- **Sweep Ending Balance:** Investment balance as of the end of the day on the last day of the current statement period.
- **Funds Pending Inv/Red:** Amount of the fund purchase or redemption that was debited from or credited to a checking account on the last day of the current statement period.
- **Pending Invest Position:** Funds that are available for investment.
- **Shares Purchased (Credit):** Total dollar amount of purchased shares.
- **Shares Redeemed (Debit):** Total dollar amount of redeemed shares.
- **Fund Yield:** Daily dividend factor on a given date.
- **SEC Yield (7-Day Average):** Seven day simple yield.
- **Dividends Paid:** Dividends paid to your account.
- **Accrued Dividends Month-To-Date:** Total dividends earned as of the last day of the statement period.
- **Dividends Year-to-Date:** Dividends earned in the fund in which you are currently invested for the current calendar year as of the last day of the current statement period.
- **Last Month's Dividends:** Total dividends earned for the prior month.
- **Line of Credit Activity:** Details are provided if the account is setup for a line of credit.

Multibank Status report

This report lets you know when all of your bank accounts, including non-Wells Fargo and international accounts, have previous-day information for you to review.



WELLS FARGO

01/14/20XX 09:42 AM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
Multibank Status Report
As of 01/14/20XX

Commercial Electronic Office®

Treasury Information Reporting

Bank ID	Bank Name	Account	As of Date	Date Available	Time Available
073000228	WELLS FARGO BANK, N.A.	12345	01/14/20XX	01/15/20XX	04:42:04 AM ET
1 of 1 Accounts Available					
9999999999	ANY BANK, N.A.	8888888888	01/14/20XX	01/15/20XX	08:26:17 AM ET
1 of 1 Accounts Available					
2 of 2 Banks Available					

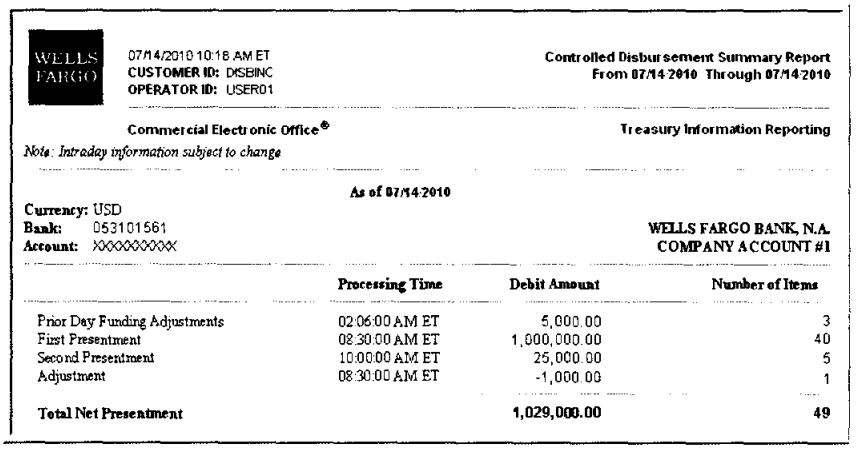
---- END OF REPORT ----

Report highlights

Available formats for this report:
- HTML
- PDF

Controlled Disbursement Summary

This intraday report helps you identify excess funds by offering a summary of the current day presentment and adjustment activity.



07/14/2010 10:18 AM ET
CUSTOMER ID: DISBINC
OPERATOR ID: USER01

Controlled Disbursement Summary Report
From 07/14/2010 Through 07/14/2010

Commercial Electronic Office® — **Treasury Information Reporting**

Note: Intraday information subject to change

As of 07/14/2010

Currency: USD
Bank: 053101561
Account: XXXXXXXXXX

WELLS FARGO BANK, N.A.
COMPANY ACCOUNT #1

	Processing Time	Debit Amount	Number of Items
Prior Day Funding Adjustments	02:06:00 AM ET	5,000.00	3
First Presentment	08:30:00 AM ET	1,000,000.00	40
Second Presentment	10:00:00 AM ET	25,000.00	5
Adjustment	08:30:00 AM ET	-1,000.00	1
Total Net Presentment		**1,029,000.00**	**49**

Report highlights

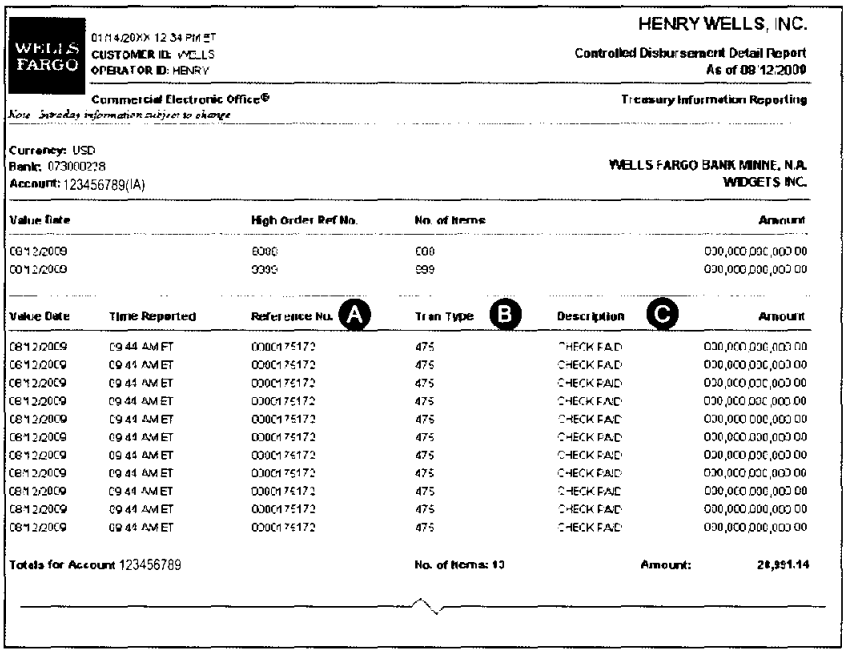
Controlled Disbursement Summary is available on both an intraday and historical basis.

This report provides details about presentments only. If you need to see other types of items for funding decisions, please use the Intraday Composite report.

Available formats for this report:
- HTML
- PDF
- BAI v.2
- CSV
- Excel

Controlled Disbursement Detail

This report provides in-depth transaction details, including dollar amount, processing date, time reported, transaction type, and description for your controlled disbursement accounts. Presentment information is updated several times during the day, ensuring that your Controlled Disbursement Detail report is current.



WELLS FARGO

01/14/20XX 12:34 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

HENRY WELLS, INC.
Controlled Disbursement Detail Report
As of 08/12/2009

Commercial Electronic Office®
Treasury Information Reporting

Note: Intraday information subject to change

Currency: USD
Bank: 073000228
Account: 123456789(IA)

WELLS FARGO BANK MINNE, N.A.
WIDGETS INC.

Value Date	High Order Ref No.	No. of Items	Amount
08/12/2009	8000	000	000,000,000,000.00
08/12/2009	9999	999	000,000,000,000.00

Value Date	Time Reported	Reference No. (A)	Tran Type (B)	Description (C)	Amount
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00
08/12/2009	09:44 AM ET	0000175172	475	CHECK PAID	000,000,000,000.00

Totals for Account 123456789 — No. of Items: 10 — Amount: 28,991.14

Report highlights

Reference No. reflects the serial number of the check or check number. (A)

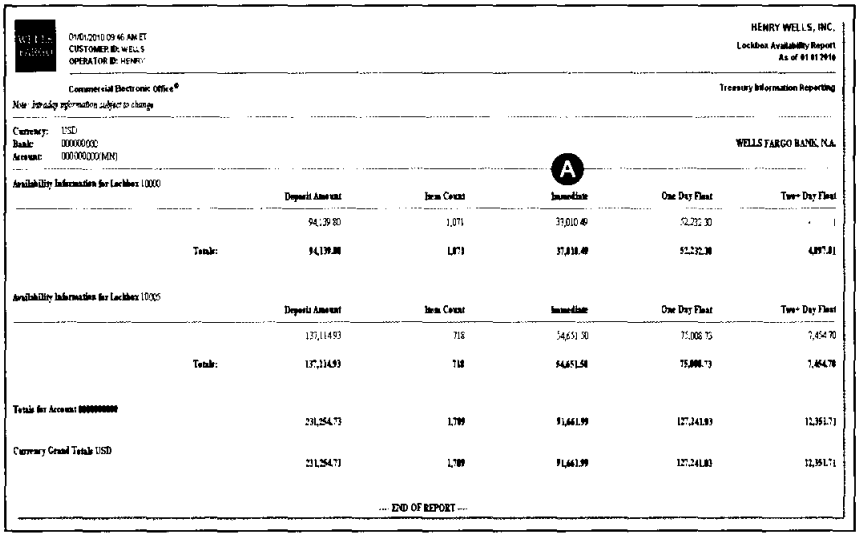
Tran Type is the BAI code for the transaction. (B)

Description is the text description of the BAI code. (C)

Available formats for this report:
- HTML
- PDF
- BAI v.2
- CSV
- Excel

Lockbox Availability

This report offers funds availability information, including deposit and float breakdown, for all your lockbox deposit accounts on an intraday basis. All deposits received by 3:00 p.m. local time in our check clearing centers will show on this report. All deposit information after 3:00 p.m. Central Time is available on the Previous Day Composite report.



HENRY WELLS, INC.
Lockbox Availability Report
As of 01 01 2010

Commercial Electronic Office®
Treasury Information Reporting

Currency: USD
Bank: 000000000
Account: 000000000 (MN)
WELLS FARGO BANK, N.A.

A

Availability Information for Lockbox: 10000

	Deposit Amount	Item Count	Immediate	One Day Float	Two+ Day Float
	94,139.80	1,071	39,010.49	52,292.30	1
Totals:	94,139.80	1,071	39,010.49	52,292.30	4,837.01

Availability Information for Lockbox: 10005

	Deposit Amount	Item Count	Immediate	One Day Float	Two+ Day Float
	137,114.93	718	54,651.50	75,008.75	7,454.70
Totals:	137,114.93	718	54,651.50	75,008.75	7,454.70

Totals for Account 000000000

	231,254.73	1,789	91,661.99	127,241.83	12,351.71

Currency Grand Totals USD

	231,254.73	1,789	91,661.99	127,241.83	12,351.71

--- END OF REPORT ---

Report highlights

Immediate CR is shown as Immediate (includes zero-day float). A

Lockbox Availability can be requested for previous business days by customizing the report request.

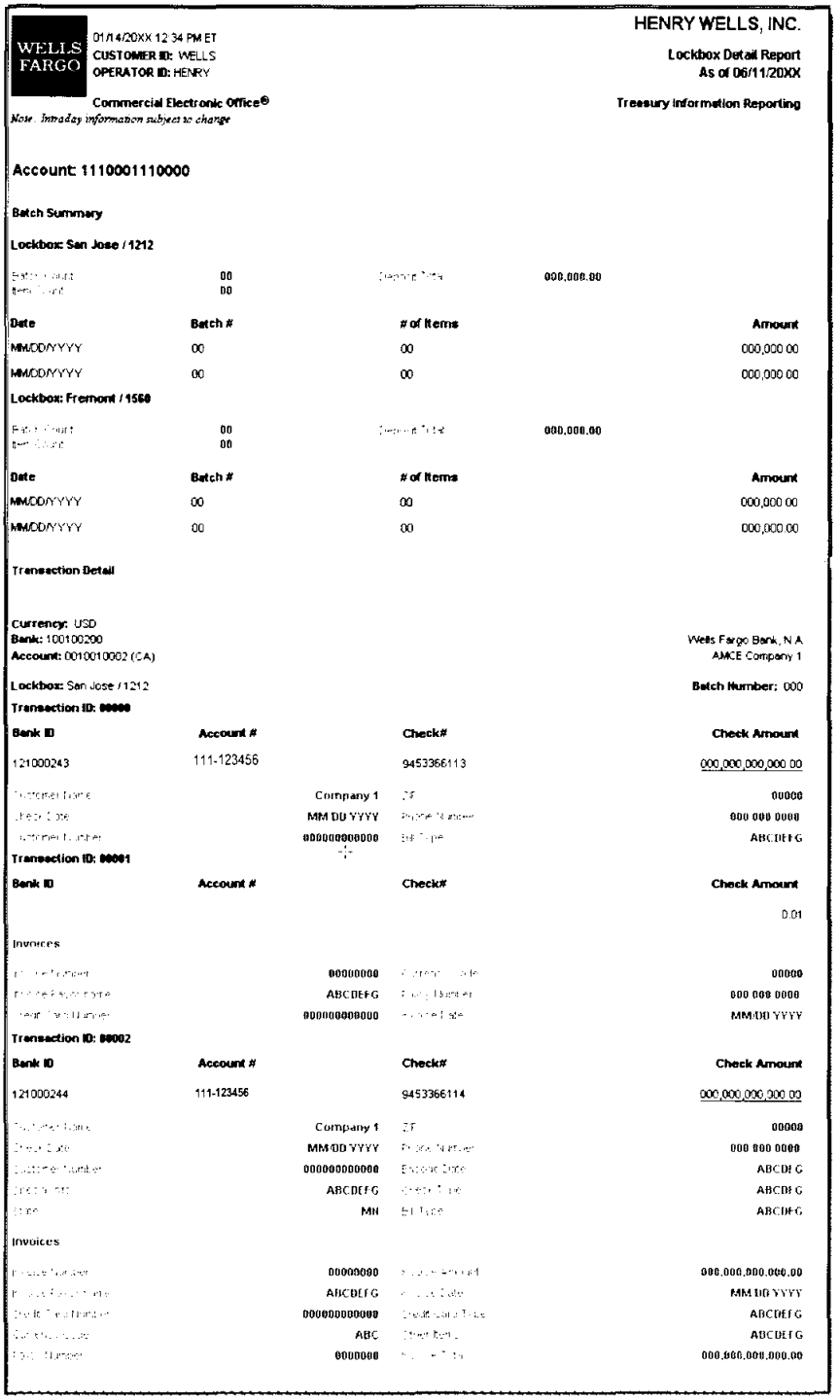
This report includes only lockbox deposit information. Information regarding other types of credits and deposit is reported in the Intraday Composite report.

Adjustments to your lockbox deposit will be handled as corrected deposits, so you will no longer see adjustments. The corrected deposit will be reflected on your report.

Available formats for this report:
- HTML
- PDF
- BAI v.2
- CSV
- Excel

Lockbox Detail

This report provides transaction level detail information about payments received from your customers, including Value-Added Keying (VAK) fields for checks, invoices, and items.



WELLS FARGO

01/14/20XX 12:34 PM ET
CUSTOMER ID: WELLS
OPERATOR ID: HENRY

Commercial Electronic Office®
Note: Intraday information subject to change

HENRY WELLS, INC.

Lockbox Detail Report
As of 06/11/20XX

Treasury Information Reporting

Account: 1110001110000

Batch Summary

Lockbox: San Jose / 1212

[illegible]	00	[illegible]	000,000.00
[illegible]	00		

Date	Batch #	# of Items	Amount
MM/DD/YYYY	00	00	000,000.00
MM/DD/YYYY	00	00	000,000.00

Lockbox: Fremont / 1560

[illegible]	00	[illegible]	000,000.00
[illegible]	00		

Date	Batch #	# of Items	Amount
MM/DD/YYYY	00	00	000,000.00
MM/DD/YYYY	00	00	000,000.00

Transaction Detail

Currency: USD
Bank: 100100200
Account: 0010010002 (CA)

Wells Fargo Bank, N.A.
AMCE Company 1

Lockbox: San Jose / 1212

Batch Number: 000

Transaction ID: 00000

Bank ID	Account #		Check#	Check Amount
121000243	111-123456		9453366113	000,000,000,000.00
[illegible]		Company 1	ZF	00000
[illegible]		MM DD YYYY	[illegible]	000 000 0000
[illegible]		000000000000	[illegible]	ABCDEFG

Transaction ID: 00001

Bank ID	Account #		Check#	Check Amount
				0.01

Invoices

[illegible]	00000000	[illegible]	00000
[illegible]	ABCDEFG	[illegible]	000 000 0000
[illegible]	000000000000	[illegible]	MM/DD YYYY

Transaction ID: 00002

Bank ID	Account #		Check#	Check Amount
121000244	111-123456		9453366114	000,000,000,000.00
[illegible]		Company 1	ZF	00000
[illegible]		MM/DD YYYY	[illegible]	000 000 0000
[illegible]		000000000000	[illegible]	ABCDEFG
[illegible]		ABCDEFG	[illegible]	ABCDEFG
[illegible]		MN	[illegible]	ABCDEFG

Invoices

[illegible]	00000000	[illegible]	000,000,000,000.00
[illegible]	ABCDEFG	[illegible]	MM/DD YYYY
[illegible]	000000000000	[illegible]	ABCDEFG
[illegible]	ABC	[illegible]	ABCDEFG
[illegible]	0000000	[illegible]	000,000,000,000.00

Report highlights

Batch and Item Counts and Deposit Totals are reported by lockbox number within each account.

Lockbox Detail reports both batch summary and transaction detail information and is customizable to display either summary or detail or both.

This report displays up to 10 VAK fields. These fields are dynamic, meaning they appear only on the report if information is available.

Note: Up to 25 VAK fields are available in the CSV and Excel formats of this report.

If you had VAK data keyed in incorrectly named fields (in order for the data to display in *Wachovia Connection*), the data will continue to be displayed in those fields for your lockbox.

Page breaks between lockbox numbers are optional.

Available formats for this report:
- HTML
- PDF
- BAI v.2
- CSV
- Excel

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WELLS FARGO ADVANTAGE FUNDS

Government Money Market Fund Summary

Class/Ticker: Institutional Class - GVIXX

Summary Prospectus | June 1, 2014

Link to Prospectus Link to SAI

Before you invest, y 's prospectus, which contains more information about the Fund and its risks. You can find the Fund's prospectus and other information about the Fund online at wellsfargoadvantagefunds.com/reports. You can also get information at no cost by calling 1-800-222-8222, or by sending an email request to wfaf@wellsfargo.com. The current prospectus ("Prospectus") and statement of additional information ("SAI") dated June 1, 2014 are incorporated by reference into this summary prospectus. The Fund's SAI may be obtained, free of charge, in the same manner as the Prospectus.

Investment Objective

The Fund seeks current income, while preserving capital and liquidity.

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)

Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	None
Maximum deferred sales charge (load) (as a percentage of offering price)	None

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.10%
Distribution (12b-1) Fees	0.00%
Other Expenses	0.12%
Total Annual Fund Operating Expenses	**0.22%**
Fee Waiver	0.02%
Total Annual Fund Operating Expenses After Fee Waiver[1]	**0.20%**

1. The Adviser has committed through May 31, 2015 to waive fees and/or reimburse expenses to the extent necessary to cap the Fund's Total Annual Fund Operating Expenses After Fee Waiver at the amounts shown above. Brokerage commissions, stamp duty fees, interest, taxes, acquired fund fees and expenses and extraordinary expenses are excluded from the cap. After this time, the cap may be increased or the commitment to maintain the cap may be terminated only with the approval of the Board of Trustees.

Example of Expenses

The example below is intended to help you compare the costs of investing in the Fund with the costs of investing in other mutual funds. The example assumes a $10,000 initial investment, 5% annual total return, and that fees and expenses remain the same as in the tables above. The example also assumes that the Total Annual Fund Operating Expenses After Fee Waiver shown above will only be in place for the length of the current waiver commitment. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

After:	
1 Year	$20
3 Years	$69
5 Years	$122
10 Years	$278

Principal Investment Strategies

Under normal circumstances, we invest:

- exclusively in high-quality, short-term, U.S. dollar-denominated money market instruments that consist of U.S. Government obligations and repurchase agreements collateralized by U.S. Government obligations.

These investments may have fixed, floating, or variable rates of interest.

Our security selection is based on several factors, including credit quality, yield and maturity, while taking into account the Fund's overall level of liquidity and weighted average maturity.

Principal Investment Risks

An investment in the Fund may lose money, is not a deposit of Wells Fargo Bank, N.A. or its affiliates, is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency, and is primarily subject to the risks briefly summarized below.

Credit Risk. The issuer or guarantor of a debt security may be unable or perceived to be unable to pay interest or repay principal when they become due, which could cause the value of an investment to decline and a Fund to lose money.

Interest Rate Risk. When interest rates rise, the value of debt securities tends to fall. When interest rates decline, interest that a Fund is able to earn on its investments in debt securities may also decline, but the value of those securities may increase.

Management Risk. Investment decisions made by a Fund's adviser or sub-adviser in seeking to achieve the Fund's investment objective may not produce the returns expected, may cause the Fund's shares to lose value or may cause the Fund to underperform other funds with similar investment objectives.

Market Risk. The values of, and/or the income generated by, securities held by a Fund may decline due to general market conditions or other factors, including those directly involving the issuers of such securities. Security markets are volatile and may decline significantly in response to adverse issuer, regulatory, political, or economic developments. Different sectors of the market and different security types may react differently to such developments.

Money Market Fund Risk. Although a Fund seeks to maintain the value of your investment at $1.00 per share, there is no assurance that it will be able to do so, and it is possible to lose money by investing in the Fund.

Regulatory Risk. Although the SEC amended its rule relating to money market funds in 2010 to impose more stringent maturity limits, higher credit quality standards and greater liquidity requirements on money market funds, further changes to the regulation of money market funds may occur. Such changes could affect money market fund investments or operations in ways that could adversely affect investors' yields, net asset values or access to their investments.

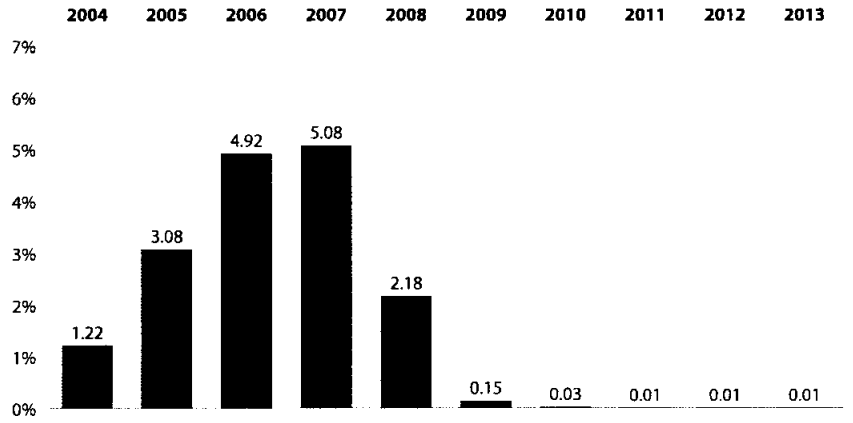
Repurchase Agreement Risk. A Fund may incur a loss if the other party to a repurchase agreement is unwilling or unable to fulfill its contractual obligations to repurchase the underlying security.

U.S. Government Obligations Risk. U.S. Government obligations may be adversely impacted by changes in interest rates, and securities issued or guaranteed by U.S. Government agencies or government-sponsored entities may not be backed by the full faith and credit of the U.S. Government.

Performance

The following information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year. Past performance is no guarantee of future results. Current month-end performance is available on the Fund's Web site at *wellsfargoadvantagefunds.com*. To obtain a current 7-day yield for the Fund call toll-free 1-800-222-8222.

Calendar Year Total Returns as of 12/31 each year
Institutional Class



Highest Quarter:
4th Quarter 2006 +1.30%

Lowest Quarter: 1st Quarter 2013 0.00%

Year-to-date total return as of 3/31/2014 is 0.00%

Average Annual Total Returns for the periods ended 12/31/2013

	Inception Date of Share Class	1 Year	5 Year	10 Year
Institutional Class	7/28/2003	0.01%	0.04%	1.65%

Fund Management

Adviser	Sub-Adviser
Wells Fargo Funds Management, LLC	Wells Capital Management Incorporated

Purchase and Sale of Fund Shares

Institutional Class shares are generally available through financial intermediaries for the accounts of their customers and directly to institutional investors and individuals. Institutional investors may include corporations; private banks and trust companies; endowments and foundations; defined contribution, defined benefit and other employer sponsored retirement plans; institutional retirement plan platforms; insurance companies; registered investment advisor firms; bank trusts; 529 college savings plans; family offices; and fund of funds including those managed by Funds Management. In general, you can buy or sell shares of the Fund online or by mail, phone or wire on any day the New York Stock Exchange is open for regular trading. You also may buy and sell shares through a financial professional.

Minimum Investments	To Buy or Sell Shares
Minimum Initial Investment Institutional Class: $10 million (certain eligible investors may not be subject to a minimum initial investment) **Minimum Additional Investment** Institutional Class: None	**Mail:** *Wells Fargo Advantage Funds* P.O. Box 8266 Boston, MA 02266-8266 **Online:** wellsfargoadvantagefunds.com **Phone or Wire:** 1-800-222-8222 **Contact your investment representative.**

Tax Information

Any distributions you receive from the Fund may be taxable as ordinary income or capital gains, except when your investment is in an IRA, 401(k) or other tax advantaged investment plan. However, subsequent withdrawals from such a tax advantaged investment plan may be subject to federal income tax. You should consult your tax adviser about your specific tax situation.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase a Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Consult your salesperson or visit your financial intermediary's Web site for more information.

Link to Prospectus Link to SAI

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WELLS FARGO ADVANTAGE FUNDS

Treasury Plus Money Market Fund Summary

Class/Ticker: Institutional Class - PISXX

Summary Prospectus | June 1, 2014

Link to Prospectus Link to SAI

Before you invest, y 's prospectus, which contains more information about the Fund and its risks. You can find the Fund's prospectus and other information about the Fund online at wellsfargoadvantagefunds.com/reports. You can also get information at no cost by calling 1-800-222-8222, or by sending an email request to wfaf@wellsfargo.com. The current prospectus ("Prospectus") and statement of additional information ("SAI") dated June 1, 2014 are incorporated by reference into this summary prospectus. The Fund's SAI may be obtained, free of charge, in the same manner as the Prospectus.

Investment Objective

The Fund seeks current income, while preserving capital and liquidity.

Fees and Expenses

These tables are intended to help you understand the various costs and expenses you will pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)

Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	None
Maximum deferred sales charge (load) (as a percentage of offering price)	None

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.10%
Distribution (12b-1) Fees	0.00%
Other Expenses	0.13%
Total Annual Fund Operating Expenses	**0.23%**
Fee Waiver	0.03%
Total Annual Fund Operating Expenses After Fee Waiver[1]	**0.20%**

1. The Adviser has committed through May 31, 2015 to waive fees and/or reimburse expenses to the extent necessary to cap the Fund's Total Annual Fund Operating Expenses After Fee Waiver at the amounts shown above. Brokerage commissions, stamp duty fees, interest, taxes, acquired fund fees and expenses and extraordinary expenses are excluded from the cap. After this time, the cap may be increased or the commitment to maintain the cap may be terminated only with the approval of the Board of Trustees.

Example of Expenses

The example below is intended to help you compare the costs of investing in the Fund with the costs of investing in other mutual funds. The example assumes a $10,000 initial investment, 5% annual total return, and that fees and expenses remain the same as in the tables above. The example also assumes that the Total Annual Fund Operating Expenses After Fee Waiver shown above will only be in place for the length of the current waiver commitment. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

After:	
1 Year	$20
3 Years	$71
5 Years	$126
10 Years	$290

Principal Investment Strategies

Under normal circumstances, we invest:

- exclusively in high-quality, short-term, U.S. dollar-denominated money market instruments that consist of U.S. Treasury obligations and repurchase agreements collateralized by U.S. Treasury obligations.

Our security selection is based on several factors, including credit quality, yield and maturity, while taking into account the Fund's overall level of liquidity and weighted average maturity.

Principal Investment Risks

An investment in the Fund may lose money, is not a deposit of Wells Fargo Bank, N.A. or its affiliates, is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency, and is primarily subject to the risks briefly summarized below.

Credit Risk. The issuer or guarantor of a debt security may be unable or perceived to be unable to pay interest or repay principal when they become due, which could cause the value of an investment to decline and a Fund to lose money.

Interest Rate Risk. When interest rates rise, the value of debt securities tends to fall. When interest rates decline, interest that a Fund is able to earn on its investments in debt securities may also decline, but the value of those securities may increase.

Management Risk. Investment decisions made by a Fund's adviser or sub-adviser in seeking to achieve the Fund's investment objective may not produce the returns expected, may cause the Fund's shares to lose value or may cause the Fund to underperform other funds with similar investment objectives.

Market Risk. The values of, and/or the income generated by, securities held by a Fund may decline due to general market conditions or other factors, including those directly involving the issuers of such securities. Security markets are volatile and may decline significantly in response to adverse issuer, regulatory, political, or economic developments. Different sectors of the market and different security types may react differently to such developments.

Money Market Fund Risk. Although a Fund seeks to maintain the value of your investment at $1.00 per share, there is no assurance that it will be able to do so, and it is possible to lose money by investing in the Fund.

Regulatory Risk. Although the SEC amended its rule relating to money market funds in 2010 to impose more stringent maturity limits, higher credit quality standards and greater liquidity requirements on money market funds, further changes to the regulation of money market funds may occur. Such changes could affect money market fund investments or operations in ways that could adversely affect investors' yields, net asset values or access to their investments.

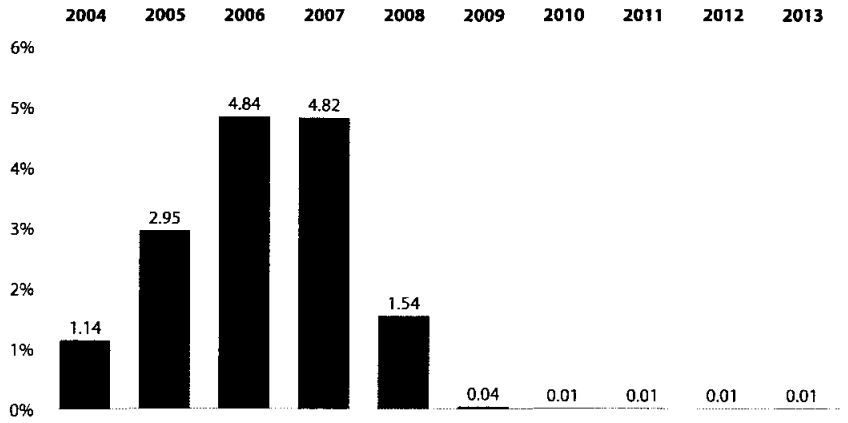
Repurchase Agreement Risk. A Fund may incur a loss if the other party to a repurchase agreement is unwilling or unable to fulfill its contractual obligations to repurchase the underlying security.

U.S. Government Obligations Risk. U.S. Government obligations may be adversely impacted by changes in interest rates, and securities issued or guaranteed by U.S. Government agencies or government-sponsored entities may not be backed by the full faith and credit of the U.S. Government.

Performance

The following information provides some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year. Past performance is no guarantee of future results. Current month-end performance is available on the Fund's Web site at *wellsfargoadvantagefunds.com*. To obtain a current 7-day yield for the Fund call toll-free 1-800-222-8222.

Calendar Year Total Returns as of 12/31 each year
Institutional Class



Highest Quarter: 4th Quarter 2006 +1.29%

Lowest Quarter: 1st Quarter 2013 0.00%

Year-to-date total return as of 3/31/2014 is 0.00%

Average Annual Total Returns for the periods ended 12/31/2013

	Inception Date of Share Class	1 Year	5 Year	10 Year
Institutional Class	8/11/1995	0.01%	0.02%	1.52%

Fund Management

Adviser	Sub-Adviser
Wells Fargo Funds Management, LLC	Wells Capital Management Incorporated

Purchase and Sale of Fund Shares

Institutional Class shares are generally available through financial intermediaries for the accounts of their customers and directly to institutional investors and individuals. Institutional investors may include corporations; private banks and trust companies; endowments and foundations; defined contribution, defined benefit and other employer sponsored retirement plans; institutional retirement plan platforms; insurance companies; registered investment advisor firms; bank trusts; 529 college savings plans; family offices; and fund of funds including those managed by Funds Management. In general, you can buy or sell shares of the Fund online or by mail, phone or wire on any day the New York Stock Exchange is open for regular trading. You also may buy and sell shares through a financial professional.

Minimum Investments	To Buy or Sell Shares
Minimum Initial Investment Institutional Class: $10 million (certain eligible investors may not be subject to a minimum initial investment) **Minimum Additional Investment** Institutional Class: None	**Mail:** *Wells Fargo Advantage Funds* P.O. Box 8266 Boston, MA 02266-8266 **Online:** wellsfargoadvantagefunds.com **Phone or Wire:** 1-800-222-8222 **Contact your investment representative.**

Tax Information

Any distributions you receive from the Fund may be taxable as ordinary income or capital gains, except when your investment is in an IRA, 401(k) or other tax advantaged investment plan. However, subsequent withdrawals from such a tax advantaged investment plan may be subject to federal income tax. You should consult your tax adviser about your specific tax situation.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase a Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Consult your salesperson or visit your financial intermediary's Web site for more information.

Link to Prospectus Link to SAI

Product bulletin

Institutional money market funds are available on Stagecoach Sweep Platform

Wells Fargo Advantage Funds is a top 10 provider of money market funds.[1] With more than $108 billion in money market assets,[2] we offer the integrity, service, investment expertise, and consultative guidance that institutional investors require.

Our money market funds are actively managed, with clear priority given to the preservation of capital and liquidity. Stringent controls and strict adherence to the quality, diversification, and maturity requirements of SEC Rule 2a-7 are implemented to help maintain a stable share price of $1.00.

Benefits

By sweeping automatically at the end of the business day, costly and time-consuming manual transfers between the DDA and investment accounts are eliminated.

Investment balances are reflected as part of the daily available balances.

Recoupment fees are avoided if balances are invested in the Wells Fargo Advantage Money Market Funds.

Collateral on government or public funds is not required while invested in the Wells Fargo Advantage Money Market Funds.

Available investment options

- **Government Money Market Fund:** The fund focuses primarily on preserving capital and maintaining a high level of liquidity by actively managing a portfolio that consists exclusively of high-quality, short-term money market instruments issued by the U.S. Treasury.
- **Heritage Money Market Fund:**[3] The fund focuses primarily on preserving capital and maintaining a high level of liquidity by actively managing a portfolio of First Tier securities consisting of high-quality, short-term, U.S. dollar-denominated money market instruments of domestic and foreign issuers.
- **Municipal Cash Management Money Market Fund:** The fund focuses primarily on preserving capital and maintaining a high level of liquidity by emphasizing fundamental credit research and risk management to actively manage a portfolio of high-quality, short-term municipal obligations that are issued by or on behalf of states, territories, and possessions of the U.S. or their political subdivisions or financing authorities.
- **Treasury Plus Money Market Fund:** The fund focuses primarily on preserving capital and maintaining a high level of liquidity by actively managing a portfolio that consists exclusively of high-quality, short-term money market instruments issued by the U.S. Treasury.

Each fund is rated AAA and is priced to offer a higher yield than is typically available through our retail sweep options.

Are money market funds the best option for your customers?

Reach out to your Treasury Management consultant today to discuss the different options available on the Stagecoach Sweep Platform. Determine which option may be best for your customers and schedule time to discuss the solutions available.

Opening an account

Please note that these funds require a minimum initial investment of $1 million. For assistance in enrolling qualified customers, contact your Treasury Management consultant.

For more information

If you have questions, please visit wellsfargoadvantagefunds.com/gib or contact the Institutional Sales Desk by calling **1-888-253-6584** or by emailing **institutionalsales@wellsfargo.com**.

1. Source: iMoneyNet (as of 6-30-14)
2. As of 6-30-14
3. In this document, the *Wells Fargo Advantage Heritage Money Market Fund*℠ is referred to as the Heritage Money Market Fund.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market fund.

For municipal income funds: A portion of the fund's income may be subject to federal, state, and/or local income taxes or the Alternative Minimum Tax (AMT). Any capital gains distributions may be taxable. For government funds: The U.S. government guarantee applies to certain underlying securities and not to shares of the fund.

Carefully consider a fund's investment objectives, risks, charges, and expenses before investing. For a current prospectus and, if available, a summary prospectus, containing this and other information, visit wellsfargoadvantagefunds.com. Read it carefully before investing.

Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, provides investment advisory and administrative services for *Wells Fargo Advantage Funds*. Other affiliates of Wells Fargo & Company provide subadvisory and other services for the funds. The funds are distributed by **Wells Fargo Funds Distributor, LLC**, Member FINRA/SIPC, an affiliate of Wells Fargo & Company. 226148 07-14

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NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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WELLS FARGO

Commercial Card Expense Reporting
CCER Sample Reports

Together we'll go far

Reports Available

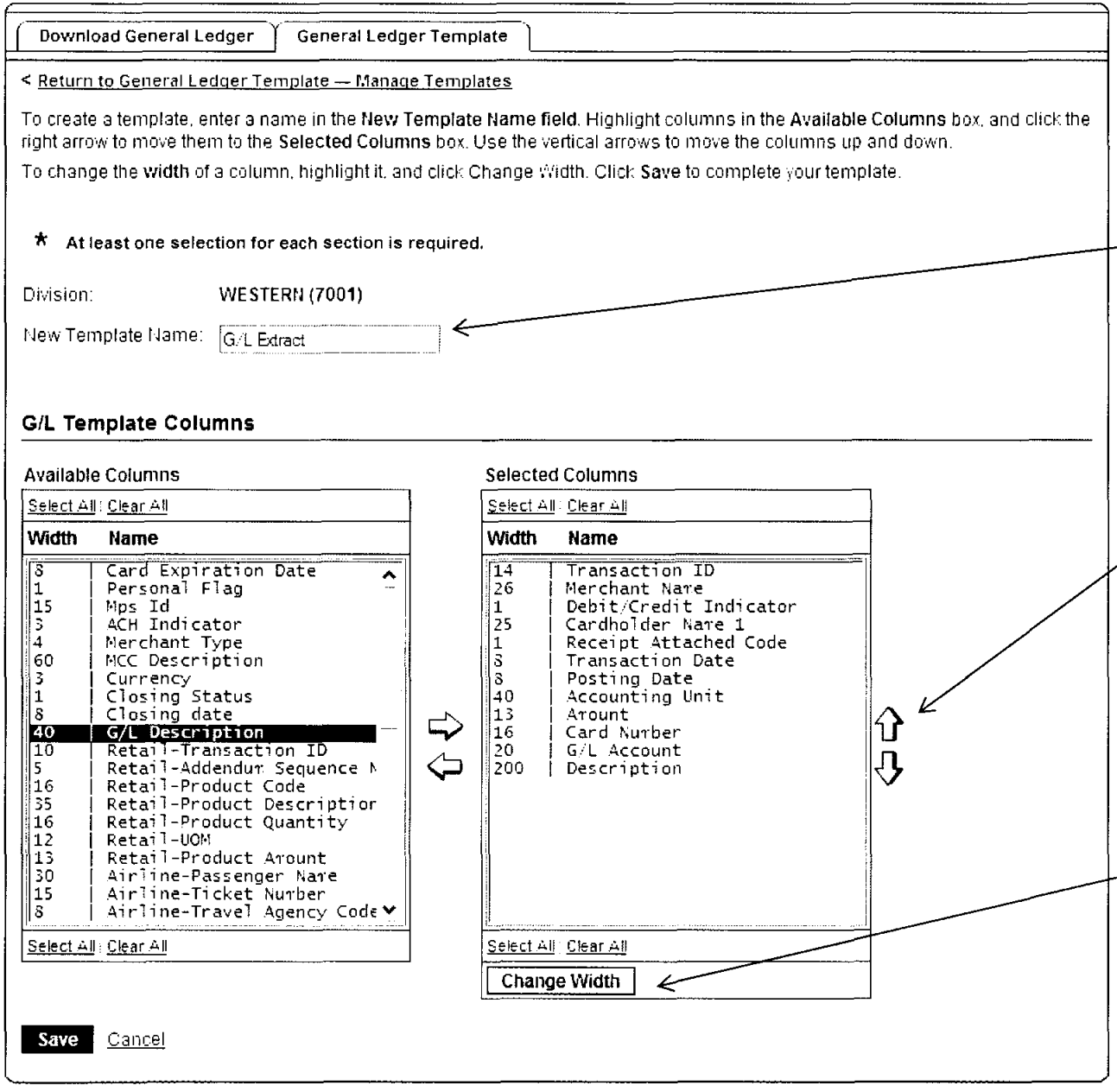
Cycle Reports		
GL Download Reporting		Pipe, tab or fixed length download
Personal and OOP Report		Online View
Audit Reports		
ACH Reject Report	Up to 13 mos.	XLS or Online View
ACH Summary Report	Up to 13 mos.	XLS or Online View
Available Credit Report	Up to 13 mos.	Online View
Cardholder and OOP Only Report	Up to 13 mos.	XLS or Online View
CEO User ID Report	Up to 13 mos.	Online View
Email Report	Up to 13 mos.	XLS or Online View
Event Management Report	Up to 13 mos.	XLS or Online View
Login Activity Report	Up to 13 mos.	Online View
Report Generation Activity Report	Up to 13 mos.	Online View
Custom Reports		
Any complex ad-hoc query	Up to 36 mos.	XLS or CSV

Reports Available

Offline Reports/ Standard Reports

Account Summary List	Up to 36 mos.	XLS, PDF or View Online
Cash Advance Account Summary Report	Up to 36 mos.	XLS, PDF or View Online
Decline Report	Up to 36 mos.	XLS, PDF or View Online
Dollar Ranking Report	Up to 36 mos.	XLS, PDF or View Online
Foreign Transaction Fees	Up to 36 mos.	XLS, PDF or View Online
Inactive Account Detail List	Up to 36 mos.	XLS, PDF or View Online
Merchant Category Code Detail Transaction Report	Up to 36 mos.	XLS, PDF or View Online
Merchant Category Code Transaction Summary Report	Up to 36 mos.	XLS, PDF or View Online
Merchant Detail Transaction Report	Up to 36 mos.	XLS, PDF or View Online
Merchant Transaction Summary Report	Up to 36 mos.	XLS, PDF or View Online
Multinational Transaction Detail Report	Up to 36 mos.	XLS, PDF or View Online
Multiple Transactions Per Merchant Report	Up to 36 mos.	XLS, PDF or View Online
Scheduled Account Parameters Report	Up to and after 36 mos.	XLS, PDF or View Online
Top 10 Carrier Summary Report	Up to 36 mos.	XLS, PDF or View Online
Top 10 Merchant Category Code Report	Up to 36 mos.	XLS, PDF or View Online
Top 10 Vehicle Chain Summary Report	Up to 36 mos.	XLS, PDF or View Online
Top 25 Lodging Chain Summary Report	Up to 36 mos.	XLS, PDF or View Online
Transaction Detail Report	Up to 36 mos.	XLS, PDF or View Online
Transportation City Pair By Carrier	Up to 36 mos.	XLS, PDF or View Online
Transportation Detail Report	Up to 36 mos.	XLS, PDF or View Online
Weekend and U.S. Holiday Transaction Report	Up to 36 mos.	XLS, PDF or View Online

Create G/L Download Template



- Name the template
- Select the order of the fields to appear on your report
- Designate the desired width

Available Credit Report

The credit information is displayed.

Company: ABC DEMO COMPANY(7000)

Credit Information

Approved Line of Credit: 999,999.00 USD

Available Credit: 49,330.00 USD

Email Report

Download this report by selecting **Download Excel**.

Download Excel

Email Report : Report Criteria New Report | Refine Report

Division: **Eastern (7001)** Email Event: **All**

Viewing 1 to 6 of 6 Items

	Recipient Name	Recipient Email	Recipient Role	Cardholder Name	Email Event ▲	Event Date/Time	Card Number
1.	KLINE, JACK	KLINEJ@ABCDEMOCO.COM	Cardholder	KLINE, JACK	REMINDER	11/21/20xx 11:31 PM PT	xxxx-xxxx-xxxx-8920
2.	JONES, SUSAN	JONES@ABCDEMOCO.COM	Reconciler	KLINE, JACK	REMINDER	11/21/20xx 11:31 PM PT	xxxx-xxxx-xxxx-8920
3.	SMITH, MARY	SMITHM@ABCDEMOCO.COM	Approver	KLINE, JACK	REMINDER	11/21/20xx 11:31 PM PT	xxxx-xxxx-xxxx-8920
4.	KLINE, JACK	KLINEJ@ABCDEMOCO.COM	Cardholder	KLINE, JACK	STATEMENT READY	12/21/20xx 04:31 PM PT	xxxx-xxxx-xxxx-8920
5.	JONES, SUSAN	JONES@ABCDEMOCO.COM	Reconciler	KLINE, JACK	STATEMENT READY	12/21/20xx 04:31 PM PT	xxxx-xxxx-xxxx-8920
6.	SMITH, MARY	SMITHM@ABCDEMOCO.COM	Approver	KLINE, JACK	STATEMENT READY	12/21/20xx 04:31 PM PT	xxxx-xxxx-xxxx-8920

Viewing 1 to 6 of 6 Items

Event Management Report

< Return to Audit Reports — Select

Enter report criteria, and click **Create Report**.

Division: All Divisions & Company

Event Name: All

Note: The starting date can

Date Range: (mm/dd/yyyy)

- All
- Cancel Card
- Cancel OOP User
- Change Approver of
- Credit Limit Change - Approve / Deny
- Cycle Period Change
- Daily Dollar Limit
- Daily Number of Transactions
- Disable User
- Enable User
- Force User Creation
- G/L Download
- MCC Inclusion / Exclusion
- Monthly Credit Limit
- Monthly Number of Transactions
- New Card Request
- OOP - Approve / Deny
- Personal Expenses
- Reassign Card
- Receive Statement Emails - Approver
- Replace MCC to G/L Mapping Template
- Reset Password
- Schedule Account Parameters Limits Create
- Schedule Account Parameters Limits Delete
- Schedule MCC Strategy Create
- Schedule MCC Strategy Delete
- Single Purchase Limit
- Statement Approval
- View Bill

Event Management Report

Event Management Report: Report Criteria	New Report | Refine Report
Event Type: **All** Division: **WESTERN (70002)**	Date Range: **12/01/20xx – 12/25/20xx**

Viewing 1 to 10 of 10 Items

	Event Name	Event Date▼	Event Time	Emulator	Affecter User Name	Affected User Name	Event Details
1.	Credit Limit Change - Approve/Deny	08/22/20xx	07:40 PM PT	RUNCK, DAVID	JAMES, SMITH	PAUL, JONES	
2.	Monthly Credit Limit	08/19/20xx	07:40 AM PT	SMITH, MARY	FIELD, GREG	SMITH PAUL	
3.	Cycle Period	04/11/20xx	07:20 PM PT	SMITH, MARY			
4.	G/L Download	04/19/20xx	02:40 PM PT	SMITH, MARY			
5.	G/L Download	04/19/20xx	08:10 AM PT	SMITH, MARY			
6.	Change Approver Of	08/20/20xx	07:40 AM PT	LIN, JEANET	SMITH, JONES	CATHERINE, JONES	
7.	View Bill	07/12/20xx	04:40 PM PT	LIN, JEANET			
8.	Enable User	05/10/20xx	07:40 PM PT		WELLS, HENRY	HELMHOLTZ , ALLEN	
9.	Disable User	04/10/20xx	10:40 PM PT	LIN, JEANET	WELLS, HENRY	KLINE, JACK	
10.	Mcc Inclusion / Exclusion	07/22/20xx	08:10 PM PT		JAMES, SMITH	PAUL, JONES	

Viewing 1 to 10 of 10 Items

Login Activity Report

The login information is displayed.

Login Activity Report: Report Criteria		New Report | Refine Report
Division: **All** Date Range: **12/04/20xx - 12/25/20xx**	Unit: **All**	

Viewing 1 to 2 of 2 Items

	User Name ▲	Number of Logins	Last Login for Search Period
1.	WEST, JASON	5	12/22/20xx 02:40 PM PT
2.	KLINE, JACK	6	12/07/20xx 10:50 AM PT

Viewing 1 to 2 of 2 Items

Report Generation Activity Report

The report generation information is displayed.

Report Generation Activity Report: Report Criteria New Report | Refine Report

Report Type: **All Reports**
Date Range: **11/28/20xx - 12/19/20xx**

Division: **All Divisions & Company**

Viewing 1 to 9 of 9 items

	User Name	Last Access for Search Period▲	Number of Accesses
1.	WEST, JASON	12/05/20xx 12:54 PM PT	19
2.	COX, MARY	12/05/20xx 12:54 PM PT	5
3.	KLINE, JACK	12/05/20xx 12:54 PM PT	5
4.	GORDON, ANDREW	12/05/20xx 12:54 PM PT	5
5.	WAGNER, JUDY	12/05/20xx 12:54 PM PT	5
6.	BROOKS, ROGER	12/05/20xx 12:54 PM PT	2
7.	WAGNER, JUDY	12/05/20xx 12:54 PM PT	5
8.	WRIGHT, JOSH	12/05/20xx 12:54 PM PT	1
9.	EVANS, JERRY	12/05/20xx 12:54 PM PT	3

Total Number of Accesses: **46**

Viewing 1 to 9 of 9 items

Account Summary List

Summary List

WELLS FARGO

Wqa Test A

All Divisions & Company

Run Date: 03/12/2009 02:44 PM PT

Charges and Limits for Each Account

Card Number	Name	Number of Transactions				Amount				Credit Limit	Single Limit	Expiration Date
		Daily	Cycle	Monthly	Other	Daily	Cycle	Monthly	Other			
...1484	Wga Corporate Account\	0	0	0	0	0.00	0.00	0.00	0.00	100.00	0.00	12/2049
...1575	Wga Corporate Account\	0	0	0	0	0.00	0.00	0.00	0.00	100.00	0.00	12/2049

Decline Report

WELLS FARGO

Decline Report

ABC MANUFACTURING

Run Date: 11/03/2009 01:16 PM PT

Decline Dates: 09/01/20XX - 11/03/20XX

Declined Transactions for Klein, Jack ...8920

Daily Limit:	1000	Daily Transactions:	15	Cycle Transactions:	450
Single Purchase:	500	Monthly Limit:	30,000		

Transaction Date	Amount	Name	Merchant MCC	Description	Decline Reason
10/23/20XX	600.00	Merchant A	3690	Entertainment	Exceed Single Purchase Limit
10/23/20XX	10.00	Merchant B	3501	Entertainment	Unauthorized MCC
10/14/20XX	31.00	Merchant C	5234	Store	Unauthorized MCC
	641.00	**3 Declines**			

Dollar Ranking Report

< Return to Offline Report — Select

To create a report, enter or select the information. Select columns from the **Available Columns** box, and use the right arrow to move them to the **Selected Columns** box. Click **Submit**. Note: Reports with more than 30,000 records will generate an error.

* Required Field

Request Type: Immediate Submission

Report Type: Dollar Ranking Report

Division: * All Divisions & Company

Date Type: ◯ Transaction Date ◉ Posting Date

Note: The starting date cannot be more than 24 months before today.

Date Range: through (mm/dd/yyyy)

Filter: * Select One

Report Columns: *

Available Columns	Selected Columns
Currency Card Number - Name1 Merchant Name Merchant Id Division Unit Transaction Date Posting Date MCC - Description	

Submit Cancel

Inactive Account Detail Report List

Page 1 | Download Print

WELLS FARGO

Inactive Account Detail List

ABC DEMO COMPANY

Run Date: 08/20/20XX 10:21 AM PT
Reporting Period based on Posting Date
Reporting Period: 01/01/20XX - 08/20/20XX

Inactive Card Numbers

Card Number	Cardholder Name	Last Transaction	Unit
...2335	Gordon, Andrew	01/08/20XX	SALES
...2729	Wagner, Judy	03/10/20XX	DEVELOPMENT
...9799	Campbell, Molly	08/19/20XX	RESEARCH
...2133	Cox, Mary	08/20/20XX	CUSTOMER SUPPORT
...2436	Howell, Candi	04/09/20XX	RESEARCH
...0496	Jones, Susan	05/28/20XX	SALES
...2537	King, Tom	06/02/20XX	SALES

Merchant Category Code Detail Transaction Report

WELLS FARGO

Merchant Category Code Detail Transaction Report
ABC DEMO COMPANY

Run Date: 07/09/20XX 01:03 PM PT
Reporting Period Based On: Posting Date
Reporting Period: 03/01/20XX - 03/10/20XX

Transactions for Each Merchant Category

All amounts converted to USD

Merchant Name	Card Number	Posting Date	Transaction Date	Sales Tax	Amount
Merchant Category: 3510 Inns					
Inn	...6219	03/02/20XX	03/01/20XX	0.00	42.90
Inn	...6219	03/05/20XX	03/02/20XX	0.00	48.26
			2 Transactions	**0.00**	**91.16 USD**
Merchant Category: 5411 Grocery Store Supermarkets					
Store	...6288	03/05/20XX	03/02/20XX	0.00	43.20
Store	...6193	03/02/20XX	03/01/20XX	0.00	18.23
Store	...6200	03/05/20XX	03/02/20XX	0.00	58.56
Store	...6189	03/05/20XX	03/01/20XX	0.00	80.93
Store	...6192	03/05/20XX	03/02/20XX	0.00	8.56
Store	...6250	03/02/20XX	03/01/20XX	0.00	22.89
Store	...1842	03/05/20XX	03/01/20XX	0.00	38.28
Store	...5997	03/05/20XX	03/01/20XX	0.00	3.92
			8 Transactions	**0.00**	**274.57 USD**
			21 Transactions	**14.26**	**1,366.89 USD**

Merchant Category Code Transaction Summary Report

WELLS FARGO

Merchant Category Code Transaction Summary Report

ACME Corporation

Run Date: 02/03/2009 6:23 AM PT

Reporting Period Based On: Posting Date

Reporting Period: 01/03/2009 - 01/29/2009

Transactions for Each Merchant Category

Merchant Category		Debit			Credit			Total		
Code	Description	Count	Amount	Average	Count	Amount	Average	Count	Amount	Average
2105	Air Conditioning, Heating, Plumbing Contractors	2	3,660.70	560.20	1	560.20	560.20	**4**	**9,560.20**	**560.20**
3300	Contractors Special Trade Not Elsewhere Classified	1	2,660.70	250.00	1	250.00	250.00	**1**	**9,560.00**	**250.00**
4710	Miscellaneous Publishing and Printing	3	3,660.70	560.20	1	560.20	560.20	**5**	**9,560.20**	**560.20**
5324	Enterprise Rent-A-Car	1	3,660.70	660.20	1	660.20	660.20	**1**	**9,560.20**	**660.20**
6991	Transportation Commuter Passenger	2	1,266.70	250.00	1	250.00	250.00	**3**	**2,560.00**	**250.00**
		9	**10,694.48**	**450.00**	**5**	**2,100.00**	**390.00**	**14**	**40,800.60**	**456.12**

Merchant Detail Transaction Report

WELLS FARGO

Merchant Detail Transaction Report
ABC DEMO COMPANY

Run Date: 03/09/20XX 08:35 AM PT
Reporting Period Based On: Posting Date
Reporting Period: 01/01/20XX - 03/05/20XX

Transactions for Each Account Listed by Merchant Name

All amounts converted to USD

Card Number	Posting Date	Transaction Date		Sales Tax	Amount
Merchant: Electric Company El Paso, TX					
...3573	02/05/20XX	02/02/20XX		0.00	165.64
...0555	03/01/20XX	02/28/20XX		0.00	318.59
			2 Transactions	**0.00**	**484.23 USD**
Merchant: Hardware Company Ajo, AZ					
...8920	01/31/20XX	01/29/20XX		0.00	20.73
...8920	03/01/20XX	02/28/20XX		0.00	4.17
			2 Transactions	**0.00**	**24.90 USD**
Merchant: Hotel Augusta, GA					
...3727	02/21/20XX	02/19/20XX		22.01	288.95
...9118	02/21/20XX	02/19/20XX		33.66	441.66
...3573	02/22/20XX	02/20/20XX		27.84	365.34
			3 Transactions	**83.51**	**1,095.95 USD**

Merchant Transaction Summary Report

WELLS FARGO

Merchant Transaction Summary Report
ABC DEMO COMPANY

Run Date: 09/06/20XX 04:37 PM PT
Reporting Period Based On: Posting Date
Reporting Period: 04/01/20XX - 09/06/20XX

Transactions for Each Merchant

All amounts converted to USD

Merchant	Debit Count	Debit Amount	Debit Average	Credit Count	Credit Amount	Credit Average	Total Count	Total Amount	Total Average
Hotel #1 - Austin, TX USA	7	1,422.36	203.19	0	0.00	0.00	7	1,422.36 USD	203.19 USD
Hotel #2 - Tyler, TX USA	9	2,032.04	225.78	2	(254.94)	(127.47)	11	1,777.10 USD	161.55 USD
Hotel #3 - Indianapolis, IN USA	1	56.84	56.84	0	0.00	0.00	1	56.84 USD	56.84 USD
Hotel #4 - Tampa, FL USA	1	255.40	255.40	0	0.00	0.00	1	255.40 USD	255.40 USD
Hotel #5 - Naples, FL USA	1	104.73	104.73	0	0.00	0.00	1	104.73 USD	104.73 USD
Car Rental Service #1 - Utica, NY USA	1	52.71	52.71	0	0.00	0.00	1	52.71 USD	52.71 USD
Car Rental Service #2 - Miami, FL USA	1	47.39	47.39	0	0.00	0.00	1	47.39 USD	47.39 USD
Car Rental Service #3 - Tallahassee, FL USA	1	264.27	264.27	0	0.00	0.00	1	264.27 USD	264.27 USD
Car Rental Service #4 - Colfax, WA USA	2	55.28	27.64	0	0.00	0.00	2	55.28 USD	27.64 USD
Car Rental Service #5 - Peshtigo, WI USA	1	59.57	59.57	0	0.00	0.00	1	59.57 USD	59.57 USD

Transactions for Each Merchant

(Continued from Page 1)

All amounts converted to USD

Merchant	Debit Count	Debit Amount	Debit Average	Credit Count	Credit Amount	Credit Average	Total Count	Total Amount	Total Average
Restaurant #525 - Sikeston, MO USA	1	34.00	34.00	0	0.00	0.00	1	34.00 USD	34.00 USD
Restaurant #5828 - Okemos, MI USA	1	15.71	15.71	0	0.00	0.00	1	15.71 USD	15.71 USD
Restaurant #7511 - Marysville, OH USA	1	14.04	14.04	0	0.00	0.00	1	14.04 USD	14.04 USD
	39	**5054.36**	**129.60**	**2**	**(254.94)**	**(127.47)**	**41**	**4799.42 USD**	**117.06 USD**

Multiple Transactions Per Merchant Report

WELLS FARGO

Multiple Transactions Per Merchant
ABC DEMO COMPANY
All Divisions & Company

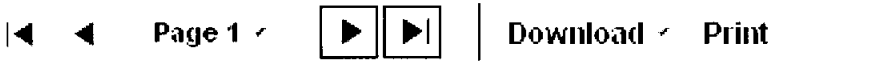
Run Date: 02/06/20XX 03:09 AM PT
Reporting Period Based On: Posting Date
Reporting Period: 01/01/20xx - 07/04/20xx

Multiple Transactions Per Merchant

Currency: USD

Transaction Date	Posting Date	Card Number	Company / Division	Merchant	Description	MCC	Amount
Cardholder Name: Kline, Jack							
03/24/20xx	03/25/20xx	...8920	EASTERN	COMPUTER STORE Denver, CO		3750	188.88
03/24/20xx	03/25/20xx	...8920	EASTERN	COMPUTER STORE Denver, CO		3750	188.88
03/24/20xx	03/25/20xx	...8920	EASTERN	COMPUTER STORE Denver, CO		3750	188.88
03/24/20xx	03/25/20xx	...8920	EASTERN	COMPUTER STORE Denver, CO		3750	188.88
03/24/20xx	03/25/20xx	...8920	EASTERN	COMPUTER STORE Denver, CO		3750	188.88
						5 Transactions	944.40 USD

Multinational Transaction Detail Report



WELLS FARGO

Multinational Transaction Detail Report

ABC MANUFACTURING

Run Date: 11/19/20XX 02:44 PM PT
Reporting Period Based On: Posting Date
Reporting Period: 11/19/2005 - 11/19/20XX

Transactions for Each Cardholder Name

* Amounts appear in original currency

Cardholder Name	Card Number	Transaction Date	Posting Date	Merchant Name	City, State	G/L Code	Personal	* Amount
Klein, Jack	...1329	03/06/20XX	03/10/200	Auto Company	Denver, CO	1234		623.03
								623.03

Scheduled Account Parameters Report

WELLS FARGO

Scheduled Account Parameters Report
ABC DEMO COMPANY
All Divisions & Company

Run Date: 09/01/20XX 02:09 PM PT
Reporting Period Based On: Posting Date
Reporting Period: 09/22/20xx - 12/03/20xx

Scheduled Limits

Scheduled Start Date: 09/01/20xx

Schedule Summary

Cardholder Name:	Kline, Jack	Card Number:	...8920	Card Status:	Open
Schedule:	09/01/20xx - 09/15/20xx	Requestor Name:	Wells, Henry	Division:	EASTERN

Comments

Process Date / Time	Status	Daily Number of Transactions	Monthly Number of Transactions	Daily Dollar Limit	Monthly Credit Limit	Single Purchase Limit
Current Limits						
		10	200	500 USD	5,000 USD	
Temporary Limits						
09/01/20xx 12:21 PM PT	Passed	15	400	1,000 USD	7,000 USD	
Reset Limits						
	Pending	10	200	500 USD	5,000 USD	

Scheduled MCC Strategy

Scheduled Start Date: 09/01/20xx

Schedule Summary

Cardholder Name:	Kline, Jack	Card Number:	...8920	Card Status:	Open
Schedule:	09/01/20xx - 09/15/20xx	Requestor Name:	Wells, Henry	Division:	EASTERN

Comments

Process Date / Time	Status	Strategy	Groups
Current MCC Strategy			
		Inclusion	TRAVEL, LODGING
Temporary MCC Strategy			
09/01/20xx 12:21 PM PT	Failed	✗ Inclusion	✗ TRAVEL, LODGING, ADMIN

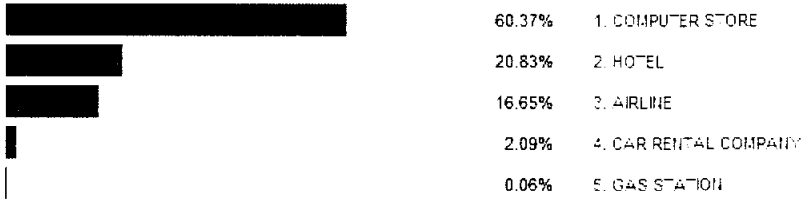
Top 10 Merchant Category Report

WELLS FARGO

Top 10 Merchant Category Report
ABC DEMO COMPANY
All Divisions & Company

Run Date: 11/19/20XX 02:44 PM PT
Reporting Period Based On: Posting Date
Reporting Period: 11/19/20XX - 11/19/20XX

Top 10 Merchant Categories



60.37%	1. COMPUTER STORE
20.83%	2. HOTEL
16.65%	3. AIRLINE
2.09%	4. CAR RENTAL COMPANY
0.06%	5. GAS STATION

100%

All amounts converted to USD

Merchant Category Description	MCC	Percentage of Top 10		Amount
1. COMPUTER STORE	5011		60.37%	2,900.00
2. HOTEL	6010		20.83%	1,000.50
3. AIRLINE	5812		16.65%	800.00
4. CAR RENTAL COMPANY	3357		2.09%	100.28
5. GAS STATION	7011		0.06%	2.95
			100%	**4803.73 USD**

Transaction Detail Report

WELLS FARGO

Transaction Detail Report

ABC DEMO COMPANY

All Divisions & Company

Run Date: 09/06/20XX at 11:39 AM PT

Reporting Period Based On: Posting Date

Reporting Period: 01/01/20XX - 04/30/20XX

Charges

Cardholder Name	Card Number	Transaction Date	Posting Date	Merchant Name	Merchant City, State	G/L Code	Personal	Amount/Original Currency
Kline, Jack	...8920	01/23/20XX	01/25/20XX	Computer Store	Denver, CO	272007		2900.00
Kline, Jack	...8920	03/27/20XX	03/29/20XX	Hotel	Dallas, TX	275001		950.50
Kline, Jack	...8920	04/05/20XX	04/06/20XX	Airline	Oakland, CA	SPLIT		(150.50)
								3700.00 USD

Out-of-pocket Expenses

✓ Approved ••• Pending ✗ Declined

Cardholder Name	Card Number	Transaction Date	Description	Expense Category	G/L Code	Distance / Items Count	Rate/ Per Diem	Amount/Original Currency	Status
Kline, Jack	...8920	02/01/20XX	Taxi Fare	Taxi	272002	0	0	10.00	✓
Kline, Jack	...8920	02/02/20XX	Breakfast	Meals	272003	0	0	4.55	•••
								14.55 USD	

Weekend and U.S. Holiday Transaction Report

WELLS FARGO

Weekend and U.S. Holiday Transaction Report
ABC DEMO COMPANY
All Divisions & Company

Run Date: 09/27/20XX 04:09 PM PT
Reporting Period Based On: Transaction Date
Reporting Period: 12/22/20xx - 01/03/20xx

Weekend and U.S. Holiday Transactions

Currency: USD

Cardholder Name	Company / Division	Weekend / Holiday	Card Number	Transaction Date	Merchant	Description	MCC	Amount
Kline, Jack	EASTERN	Holiday	...8920	12/25/20xx	GENERAL STORE Vancouver, BC		3357	800.00
Kline, Jack	EASTERN	Saturday	...8920	12/26/20xx	COMPUTER STORE Denver, CO		3501	2,900.00
Kline, Jack	EASTERN	Sunday	...8920	12/27/20xx	COMPUTER STORE Denver, CO		3690	800.00
Kline, Jack	EASTERN	Holiday	...8920	01/01/20xx	GENERAL STORE Vancouver, BC		7011	200.00
								4,700.00 USD

Account analysis

Sample Client Analysis Statement

CLIENT ANALYSIS STATEMENT

300 515 9594 Z2040

WELLS FARGO

RELATIONSHIP SUMMARY

WELLS FARGO BANK, N.A.
WAYZATA OFFICE
POST OFFICE BOX B 514
ANYTOWN, ST 12345-1234

February 2008
Page 1 of 4

Officer: Smith, Lee
Phone No.: 555-555-1234

CUSTOMER NAME
ATTN: ACCOUNTING
123 MAIN STREET
ANYTOWN, ST 12345-7890

ANALYSIS SUMMARY

Average Positive Collected Balance	$	144,045.16
Reserve Requirement @ 10.00 %	-	14,404.52
Investable Balance Available for Services	=	129,640.64
Earnings Allowance @ 0.15 %	$	14.88
Current Month Analyzed Charges	-	194.50
Current Month Position	–	(179.62)
Net Shortfall Due	$	179.62
State Sales Tax	+	1.24
City Sales Tax	+	0.25
Local Sales Tax	=	0.25
Total Shortfall Due	=	**181.36**
Current Month Fee based Charges	$	5.85*
Total Amount Due	$	**187.21**

*Charges not offset by balances

Number of days this cycle: 28
Investable balance required to offset $1.00 of analyzed charges: $ 9,682.54
Balance required to cover all analyzed charges: $ 1,812,668

TOTAL AMOUNT DUE WILL BE DEBITED TO ACCOUNT #395-5009393 ON MARCH 20, 2008.

BALANCE SUMMARY

Acount Number	Acount Name	Average Ledger	Average Collected	Average Daily negative Coll	Negative Coll Use of Fund Rate	Service Charge
*395-5009393	Account name 1	143,645	143,645			171.85
530-0919074	Account name 2	3,561	3,561			28.50

*Indicates billing account

300 515 9594 C3 Z2040 06-03-08 1

continued on reverse side

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Sample Client Analysis Statement (continued)

CLIENT ANALYSIS STATEMENT

300 515 9594 Z2040

RELATIONSHIP SUMMARY

CUSTOMER NAME

February 2008
Page 2 of 4

SERVICE DETAIL

Svc Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
CK001	01 0000	Account Maintenance w/Chk Return	13.50000	2.00	27.00 T
CK011	01 0101	Credits Posted	0.65000	9.00	5.85 *
CK191	01 0310	DDA Frequent Statement Cycle	2.50000	7.00	17.50
		General Account Services			**50.35**
CS002	45 0200	Investaccount Base Charge	150.00000	1.00	150.00
		Investment/Custody Services			**150.00**

Total Analyzed Charges **194.50**
* **Total Fee Based Charges** **5.85**
Total Service Charges **200.35**

T=Service Subject to Sales Tax

BALANCE ADJUSTMENTS

Account	Transaction Date	Correction Date	Adjustment Amount	Number of Days	Change in Average Collected Balance	Description
DDA 395-5009393	02/01/06	02/28/06	73,000.00	28	(506,290.32)	Balance Adjustment
	Account Total				**(506,290.32)**	
	Grand Total				**(506,290.32)**	

CLIENT ANALYSIS STATEMENT

300 515 9594 Z2040

ACCOUNT SUMMARY

ACCOUNT NAME 1
ATTN: ACCOUNTING
123 MAIN STREET
ANYTOWN, ST 12345-7890

February 2008
Page 4 of 4

Officer: Smith, Lee
Phone No.: 555-555-1234

BALANCE SUMMARY

Account Number	Account Name	Average Ledger	Average Collected	Average Daily Negative Coll	Negative Coll Use of Fund Rate	Service Charge
395-5009393	Account Name 1	143,645	143,645			171.85

Number of days this cycle: 28
Investable balance required to offset $1.00 of analyzed charges: $ 8,721.63
Balance required to cover all analyzed charges: $ 1,447,790

SERVICE DETAIL

SVC Code	AFP Code	Service Description	Unit Price	Volume	Service Charges
CK001	01 0000	Account Maintenance w/Chk Return	13.50000	1.00	13.50 T
CK011	01 0101	Credits Posted	0.65000	9.00	5.85 *
CK191	01 0310	DDA Frequent Statement Cycle	2.50000	1.00	2.50
		General Account Services			**21.85**
CS002	45 0200	Investaccount Base Charge	150.00000	1.00	150.00
		Investment/Custody Services			**150.00**

Total Analyzed Charges **166.00**
* **Total Fee-Based Charges** **5.85**
Total Service Charges **171.85**

For more information on the Client Analysis Statement, contact your Wells Fargo treasury management representative or visit www.wellsfargo.com/com.

wellsfargo.com/com
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TM-1185 - 03/09

Foreign Exchange

Currency List for Corporate Clients

Release 4 – November 2014

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WELLS FARGO

Document history

Document version	Month issued	What is changed?
Version 1	February 2014	Complete revision
Version 2	May 2014	AUD, KZT, RUB, and XPF special requirements updated. CNY Payment information updated. MMK removed.
Version 3	August 2014	Cover page and document history. BRL, PEN and XOF special requirements updated. CNH cutoff time updated. China renminbi (offshore) Cayman Multi-Currency Account added. Updated Multi-Currency Account footnote. Remove UAH.
Version 4	November 2014	GNF added. BRL, CNH and IDR special requirements updated. KRW and RUB are available via Payment Manager. An informational page was added for CNH Payment. LTL removed from currency list because Lithuania will adopt EUR on 1-Jan-2015. CAD and MXN 12 pm ET cutoff (same day) noted for Payment Manager. CAD and MXN 1 pm ET cutoff (same day) noted for CEO Wires. Corrected spelling of Samoa Tala.

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Printable Currency List for Corporate Clients

WELLS FARGO

For more information contact the Foreign Exchange team at:
fxolsales@wellsfargo.com or toll-free at 1-877-932-3965

Currency Description	USD Minimum	Payment Manager	Available on CEO Wires		Notes
ALBANIAN LEK (ALL)	$1,000			Yes	4:00 pm ET cutoff two days before value date
ALGERIAN DINAR (DZD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
ANGOLAN KWANZA (AOA)	$1,000			Yes	4:00 pm ET cutoff two days before value date
ARGENTINA PESO (ARS)	$1,000			Yes	4:00 pm ET cutoff two days before value date
ARMENIAN DRAM (AMD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
ARUBAN FLORIN (AWG)	$1,000			Yes	4:00 pm ET cutoff two days before value date
AUSTRALIA DOLLAR (AUD)	none	Yes	Yes	Yes	6:00 pm ET cutoff the day before value date
BAHAMIAN DOLLAR (BSD)	n/a				Must send US dollars
BAHRAINI DINAR (BHD)	none	Yes			6:00 pm ET cutoff the day before value date (Closed Fridays)
BANGLADESH TAKA (BDT)	$1,000			Yes	4:00 pm ET cutoff two days before value date
BARBADOS DOLLAR (BBD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
BELIZE DOLLAR (BZD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
BERMUDAN DOLLAR (BMD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
BOLIVIA PESO (BOB)	$1,000			Yes	4:00 pm ET cutoff two days before value date
BOSNIA-HERZEGOVINA MARKA (BAM)	$1,000			Yes	4:00 pm ET cutoff two days before value date
BOTSWANA PULA (BWP)	$1,000			Yes	4:00 pm ET cutoff two days before value date
BRAZILIAN REAL (BRL)	$1,000			Yes	4:00 pm ET cutoff two days before value date
BRUNEI DOLLAR (BND)	$1,000			Yes	4:00 pm ET cutoff two days before value date
BULGARIAN LEV (BGN)	$1,000			Yes	4:00 pm ET cutoff two days before value date
CAMBODIAN RIEL (KHR)	$1,000			Yes	4:00 pm ET cutoff two days before value date
CANADA DOLLAR (CAD)	none	Yes**	Yes**	Yes	1:30 pm ET cutoff (Same Day)
CAPE VERDEAN ESCUDO (CVE)	$1,000			Yes	4:00 pm ET cutoff two days before value date
CAYMAN ISLAND DOLLAR (KYD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
CENTRAL AFRICA FED. FRANC (XAF)	$1,000			Yes	4:00 pm ET cutoff two days before value date
CENTRAL AFRICA FED. FRANC (XOF)	$1,000			Yes	4:00 pm ET cutoff two days before value date
CHILEAN PESO (CLP)	$1,000			Yes	4:00 pm ET cutoff two days before value date

** CAD currency in Payment Manager has 12:00 pm ET cutoff (Same Day) and CEO Wires has 1:00 pm ET cutoff (Same Day).

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Printable Currency List for Corporate Clients

WELLS FARGO

Currency Description	USD Minimum	Payment Manager	Available on CEO Wires		Notes
CHINA YUAN RENMINBI (CNY)* ONSHORE	none			Yes	4:00 pm ET cutoff two days before value date
CHINA YUAN RENMINBI (CNH) OFFSHORE	none			Yes	3:00 pm ET cutoff the day before value date
COLOMBIAN PESO (COP)	$1,000			Yes	4:00 pm ET cutoff two days before value date
COSTA RICAN COLON (CRC)	$1,000			Yes	4:00 pm ET cutoff two days before value date
CROATIAN KUNA (HRK)	$1,000			Yes	4:00 pm ET cutoff two days before value date
CZECH REPUBLIC KORUNA (CZK)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
DENMARK KRONE (DKK)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
DOMINICAN PESO (DOP)	$1,000			Yes	4:00 pm ET cutoff two days before value date
EAST CARIBBEAN DOLLAR (XCD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
EGYPTIAN POUND (EGP)*	none				4:00 pm ET cutoff two days before value date
EL SALVADOR COLON (SVC)	n/a				Must send US dollars
ETHIOPIAN BIRR (ETB)	$1,000			Yes	4:00 pm ET cutoff two days before value date
EURO (EUR)	none	Yes	Yes		9:00 am ET cutoff (Same Day)
FIJIAN DOLLAR (FJD)	none	Yes	Yes		4:00 pm ET cutoff two days before value date
FRENCH POLYNESIAN FRANC (XPF)	none	Yes		Yes	4:00 pm ET cutoff two days before value date
GHANA CEDI (GHS)	$1,000			Yes	4:00 pm ET cutoff two days before value date
GREAT BRITAIN POUND (GBP)	none	Yes	Yes		9:00 am ET cutoff (Same Day)
GUATEMALA QUETZAL (GTQ)	none	Yes		Yes	10:00 am ET cutoff (Same Day)
GUINEAN FRANC (GNF)	$1,000			Yes	4:00 pm ET cutoff two days before value date
GUYANA DOLLAR (GYD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
HONDURAS LEMPIRA (HNL)	$1,000			Yes	4:00 pm ET cutoff two days before value date
HONG KONG DOLLAR (HKD)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
HUNGARIAN FORINT (HUF)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
ICELAND KORUNA (ISK)	n/a				Must send US dollars
INDIA RUPEE (INR)	none	Yes	Yes	Yes	6:00 pm ET cutoff the day before value date
INDONESIAN RUPIAH (IDR)	$1,000			Yes	4:00 pm ET cutoff two days before value date
ISRAELI SHEKEL (ILS)	none	Yes	Yes		6:00 pm ET cutoff the day before value date

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Printable Currency List for Corporate Clients

Currency Description	USD Minimum	Payment Manager	Available on CEO Wires		Notes
JAPANESE YEN (JPY)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
JAPANESE YEN (JPY)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
JORDANIAN DINAR (JOD)	none	Yes			8:00 am ET cutoff the day before value date (Closed Fridays)
KAZAKHSTAN TENGE (KZT)	$1,000			Yes	4:00 pm ET cutoff two days before value date
KENYAN SHILLING (KES)	$1,000			Yes	4:00 pm ET cutoff two days before value date
KUWAITI DINAR (KWD)	none	Yes	Yes	Yes	8:00 am ET cutoff the day before value date (Closed Fridays)
LEBANESE POUND (LBP)	$1,000			Yes	4:00 pm ET cutoff two days before value date
LESOTHO LOTI (LSL)	$1,000			Yes	4:00 pm ET cutoff two days before value date
MACAU PATACA (MOP)	$1,000			Yes	4:00 pm ET cutoff two days before value date
MADAGASCAR ARIARY (MGA)	$1,000			Yes	4:00 pm ET cutoff two days before value date
MALAWIAN KWACHA (MWK)	$1,000			Yes	4:00 pm ET cutoff two days before value date
MALAYSIAN RINGGIT (MYR)	$1,000			Yes	4:00 pm ET cutoff two days before value date
MAURITIUS RUPEE (MUR)	$1,000			Yes	4:00 pm ET cutoff two days before value date
MEXICO PESO (MXN)	none	Yes**	Yes**	Yes	1:30 pm ET cutoff (Same Day)
MOROCCAN DIRHAM (MAD)	none	Yes			8:00 am ET cutoff the day before value date (Closed Fridays)
MOZAMBIQUE METICAL (MZN)	$1,000			Yes	4:00 pm ET cutoff two days before value date
NAMIBIAN DOLLAR (NAD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
NEPALESE RUPEE (NPR)	$1,000			Yes	4:00 pm ET cutoff two days before value date
NETHERLAND ANTILLEAN GUILDER (ANG)	$1,000			Yes	4:00 pm ET cutoff two days before value date
NEW ZEALAND DOLLAR (NZD)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
NIGERIAN NAIRA (NGN)	$1,000			Yes	4:00 pm ET cutoff two days before value date
NORWEGIAN KRONE (NOK)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
OMANI RIAL (OMR)*	none	Yes			6:00 pm ET cutoff two days before value date
PAKISTAN RUPEE (PKR)	$1,000			Yes	4:00 pm ET cutoff two days before value date
PAPUA NEW GUINEA KINA (PGK)	$1,000	Yes	Yes	Yes	4:00 pm ET cutoff two days before value date
PARAGUAY GUARANI (PYG)	$1,000			Yes	4:00 pm ET cutoff two days before value date

** MXN currency in Payment Manager has 12:00 pm ET cutoff (Same Day) and CEO Wires has 1:00 pm ET cutoff (Same Day).

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Printable Currency List for Corporate Clients

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Currency Description	USD Minimum	Payment Manager	Available on CEO Wires		Notes
PERUVIAN NUEVO SOL (PEN)	$1,000			Yes	4:00 pm ET cutoff two days before value date
PHILIPPINES PESO (PHP)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
POLISH ZLOTY (PLN)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
QATAR RIAL (QAR)	none	Yes	Yes	Yes	8:00 am ET cutoff the day before value date (Closed Fridays)
ROMANIAN LEI (RON)	none				6:00 pm ET cutoff the day before value date
RUSSIAN RUBLE (RUB)	none	Yes		Yes	6:00 pm ET cutoff the day before value date
SAUDI ARABIA RIYAL (SAR)	none	Yes	Yes		6:00 am ET cutoff the day before value date
SERBIAN DINAR (RSD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
SEYCHELLOIS RUPEE (SCR)	$1,000			Yes	4:00 pm ET cutoff two days before value date
SIERRA LEONEAN LEONE (SLL)	$1,000			Yes	4:00 pm ET cutoff two days before value date
SINGAPORE DOLLAR (SGD)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
SOLOMON ISLANDS DOLLAR (SBD)	$1,000			Yes	4:00 pm ET cutoff two days before value date
SAMOA TALA (WST)	$1,000			Yes	4:00 pm ET cutoff two days before value date
SOUTH AFRICA RAND (ZAR)	none	Yes	Yes		8:00 pm ET cutoff the day before value date
SOUTH KOREAN WON (KRW)	$100	Yes	Yes	Yes	4:00 pm ET cutoff two days before value date
SRI LANKA RUPEE (LKR)	$1,000			Yes	4:00 pm ET cutoff two days before value date
SWAZILAND LILANGENI (SZL)	$1,000			Yes	4:00 pm ET cutoff two days before value date
SWEDEN KRONA (SEK)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
SWITZERLAND FRANC (CHF)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
TAIWAN DOLLAR (TWD)*	none	Yes	Yes		3:00 pm ET cutoff the day before value date
TANZANIAN SHILLING (TZS)	$1,000			Yes	4:00 pm ET cutoff two days before value date
THAILAND BAHT (THB)	none	Yes	Yes		6:00 pm ET cutoff two days before value date
TONGAN PA' ANGA (TOP)	$1,000			Yes	4:00 pm ET cutoff two days before value date
TRINIDAD AND TOBAGO DOLLAR (TTD)*	none				5:00 pm ET cutoff the day before value date
TUNISIAN DINAR (TND)	$1,000			Yes	4:00 pm ET cutoff two days before value date
TURKISH LIRA (TRY)	none	Yes	Yes		6:00 pm ET cutoff the day before value date
UGANDA SHILLING (UGX)	$1,000			Yes	4:00 pm ET cutoff two days before value date

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Printable Currency List for Corporate Clients

Currency Description	USD Minimum	Payment Manager	Available on CEO Wires		Notes
UNITED ARAB EMIRATES (AED)	none	**Yes**	**Yes**		6:00 am ET cutoff the day before value date (Closed Fridays)
URUGUAY PESO (UYU)	**$1,000**			**Yes**	4:00 pm ET cutoff two days before value date
VANUATU VATU (VUV)	**$1,000**			**Yes**	4:00 pm ET cutoff two days before value date
VENEZUELA BOLIVAR (VEF)	n/a				Must send US dollars
VIETNAMESE DONG (VND)	**$1,000**			**Yes**	4:00 pm ET cutoff two days before value date
ZAMBIA KWACHA (ZMW)	**$1,000**			**Yes**	4:00 pm ET cutoff two days before value date
ZIMBABWE DOLLAR (ZWD)	n/a				Must send US dollars

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Customer benefits of sending foreign currency vs. U.S. dollar international wires
More Information – By handling the exchange up front, you will know at the time the wire is initiated the exact exchange rate and greatly reduce the potential uncertainty about the amount the beneficiary will receive.
Quick Delivery Time - Most foreign-denominated wires have 2-business day value to reach the beneficiary, Canadian wires have 1-business-day delivery – generally US dollar international wires can take 5-7 business days.
Minimize foreign bank fees – When foreign banks control the exchange, additional lifting fees can be incurred and it is often difficult to estimate what the total fees on a transaction will be. When you send a payment in the local currency of the receiving bank, the transaction typically flows more smoothly and you are rarely surprised by additional fees.
More wire control – Since we send foreign currency out of a Wells Fargo account in the foreign country, we only deal with one bank when a beneficiary claims non-receipt. In contrast, when sending an international US dollar wire, we may have to go through 2-3 banks due to wire routing.

XAF: Central Africa CFA Franc Participant Countries	
Cameroon	Central African Republic
Chad	Congo
Equatorial Guinea	Gabon

XOF: West Africa CFA Franc Participant Countries	
Benin	Burkina Faso
Guinea-Bissau	Ivory Coast
Mali	Niger
Senegal	Togo

EUR: Euro Participant Countries	
Andorra	Austria
Belgium	Cyprus
Estonia	Finland
France	Germany
Greece	Ireland
Italy	Kosovo
Latvia	Lithuania
Luxembourg	Malta
Monaco	Montenegro
Netherlands	Portugal
San Marino	Slovakia
Slovenia	Spain
Vatican City	

KEY
Green - Foreign currency, no minimums, buy and sell allowed, * denotes buy only currency
Gray - Foreign currency with minimums, buy allowed, sell not allowed
White - Always US dollars

Disclaimer: The above information is subject to change at any time without prior notice due to market conditions or other factors. If the changes are material, Wells Fargo will update and re-distribute the list.

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Printable Currency List for Corporate Clients

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CCY	Special Currency Requirements	Other Information
	Beneficiary full name and address Beneficiary's Bank Name and SWIFT Code (including branch if available) Beneficiary's account number Reason for payment (invoices, taxes, salary, capital injection, etc.)	
ANGOLAN KWANZA (AOA)	1. Beneficiary 25-digit IBAN	
ARGENTINA PESO (ARS)	1. Beneficiary's telephone number 2. Beneficiary CBU and CUIT number 3. The beneficiary is required to sign documents at their bank in order to receive ARS in their account	Banks will hold payment orders for 90 days when they are not collected on value date. Banks will reject the payment on Day 90 if it is still pending. However the funds will not be returned unless recalled.
AUSTRALIA DOLLAR (AUD)	1. BSB 6-digit number	
BAHRAINI DINAR (BHD)	1. Beneficiary 22-digit IBAN	
BANGLADESH TAKA (BDT)	1. Branch Location 2. Beneficiary's telephone number 3. The beneficiary is required to sign documents at their bank in order to receive BDT in their account	
BRAZILIAN REAL (BRL)	1. Beneficiary's telephone number 2. Beneficiary 29-digit IBAN 3. Ordering client's full name and address 4. Beneficiary CNPJ (Cadastro Nacional de Pessoas Jurídicas) or CPF #(Cadastrado de Pessooas Fisicias) – Tax ID # a. CNJP #:14 digits – Corporate (00.000.000/0001-00) b. CPF #: 11 digits – Individual (000.000.000-00) 5. Payments to individuals may not surpass USD 10K equivalent 6. Verification of payment instructions is required for large payments (notional BRL 100K+) prior to showing a firm rate quote 7. The beneficiary is required to sign local bank documents in order to receive BRL in their account. Funds will be converted onshore once the required documents have been signed by the beneficiary (online or at branch). It is essential that documents are signed in a timely manner in order to avoid any delays in crediting of funds.	Banks will hold payment orders for 90 days if funds are not collected on value date. Banks will reject the payment on day 90 if it is still pending. However funds will not be returned unless recalled.
CANADA DOLLAR (CAD)	1. 9-digit transit code	
CAPE VERDEAN ESCUDO (CVE)	1. Beneficiary's telephone number	
CENTRAL AFRICA FED. FRANC (XOF)	1. Beneficiary 24-digit IBAN	

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Printable Currency List for Corporate Clients

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CCY	Special Currency Requirements	Other Information
CHILEAN PESO (CLP)	1. Beneficiary's name and complete address 2. RUT (Chilean tax) Number 3. Beneficiary's telephone number 4. Beneficiary's account type	
CHINA YUAN RENMINBI (CNY) ONSHORE	1. Only one type of payment is allowed: invoices for goods and services.	See CNY Payment page for further information.
CHINA YUAN RENMINBI (CNH) OFFSHORE	1. Can settle offshore (beneficiary located outside of China) and onshore (beneficiary located in China) For onshore settlement: 2. Reason for payment must be one of the following: a. Cross Border Goods Trade Debit b. Cross Border Service Trade Debit c. Cross Border Capital Transfer Debit d. Charity Donation Debit e. Other current Account Transaction Debit 3. Payment description and the Invoice Number if applicable 4. 12-digit CNAPS (China National Advanced Payment System)	See CNH Payment page for further information.
COSTA RICAN COLON (CRC)	1. Beneficiary's telephone number 2. Beneficiary's 17-digit account number 3. Beneficiary National ID	
COLOMBIAN PESO (COP)	1. Beneficiary Tax ID 2. Beneficiary's telephone number	
FRENCH POLYNESIAN FRANC (XPF)	1. B/O Client's full address	XPF can only be sent to the following countries: New Caledonia, French Polynesia, Wallis and Futuna Islands
GUATEMALA QUETZAL (GTQ)	1. NIB 11-digit account number 2. Beneficiary's telephone number	
HONDURAS LEMPIRA (HNL)	1. Beneficiary Tax ID 2. Beneficiary Account Type (Checking or Savings)	
INDIA RUPEE (INR)	1. Specific purpose of payment 2. IFSC code - 11 characters 3. Remitter and beneficiary relationship	Follow this payment details format: "As per agreement between remitter and beneficiary pertains to invoice number **XXXXXX**" Further information may be requested by the Indian banks on a case-by-case basis.
INDONESIAN RUPIAH (IDR)	1. Underlying document (invoices, sales agreement, tax bill, expense form) are required for payments IDR 500 Mio and up. *For multiple payments requested same day totaling IDR 500 Mio and up, documents are required for each individual transfer. 2. Purpose code in addition to the required supporting documents 3. Verification of payment instructions prior to showing a firm rate quote	

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CCY	Special Currency Requirements	Other Information
ISRAELI SHEKEL (ILS)	1. Beneficiary 23-digit IBAN	
JORDANIAN DINAR (JOD)	1. Beneficiary 30-digit IBAN	
KAZAKHSTAN TENGE (KZT)	1. Remitter's full name, address, and account number 2. Beneficiary 20-digit IBAN 3. Beneficiary Bank 9 digit BIK code or BIC 4. 10-digit "EKNP" (payment classification code) 5. Beneficiary Tax ID - Entity: 12-digit "BIN" (BINnnnnnnnnnnn) Individual: 12-digit "IIN" (IINnnnnnnnnnnn)	
KUWAITI DINAR (KWD)	1. Beneficiary 30-digit IBAN	
MEXICO PESO (MXN)	1. 18-digit CLABE	
MOZAMBIQUE METICAL (MZN)	1. Exact bank location - branch 2. NIB 21-digit account number	
NEPALESE RUPEE (NPR)	1. Exact bank location - branch	
PARAGUAY GUARANI (PYG)	1. Exact bank location - branch 2. Provide PYG account	
PERUVIAN NUEVO SOL (PEN)	1. Beneficiary's telephone number 2. Exact bank location - branch 3. Beneficiary 20-digit account number 4. Beneficiary Tax ID – Entity: 11-digit "RUC" (Registro Unico de Contribuyente) Individual: 8- or 9- digit "DNI" (Documento Nacional de Identidad)	
POLISH ZLOTY (PLN)	1. Beneficiary 28-digit IBAN	
QATAR RIAL (QAR)	1. Beneficiary 29-digit IBAN	
ROMANIAN LEU (RON)	1. Exact bank location - branch	
RUSSIAN RUBLE (RUB)	1. Amount of rubles down to the kopeck. 2. Beneficiary account number MUST be 20 digits and contain (810) to match CCY Code 3. Beneficiary INN (Tax ID): 10 - 12 digit numerical code will be forwarded to you by the beneficiary 4. Beneficiary Bank BIK code (Russian bank code) 9 digits 5. Beneficiary Bank Correspondent account # with the Central Bank code - 20 digits 6. VO Code (type of payment – VO followed by five digits, example: VO02010 7. Value-Added Tax: Is it included, or not included in the wire?	
SAUDI RIYAL (SAR)	1. Beneficiary 24-digit IBAN	

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Printable Currency List for Corporate Clients

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CCY	Special Currency Requirements	Other Information
SEYCHELLOIS RUPEE (SCR)	1. Exact bank location - branch	
SIERRA LEONEAN LEONE (SLL)	1. Exact bank location - branch	
SOUTH KOREAN WON (KRW)	1. Beneficiary's telephone number	1. Under $20K all payments sent regardless of reason for payment. 2. Over $20K Invoice payments can be sent to any bank in South Korea 3. Over $20K Non-invoice related payments can only be sent to a handful of banks and you must send settlement instructions to fxolsales@wellsfargo.com for approval
TURKISH LIRA (TRY)	1. Beneficiary 26-digit IBAN	
U.A.E. DIRHAM (AED)	1. Beneficiary 23-digit IBAN	
VIETNAMESE DONG (VND)	1. Exact bank location - branch	

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CNY Payment

Beneficiary information must be verified by Wells Fargo's Foreign Exchange team before requesting a rate online. You can either email the instructions to: fxolsales@wellsfargo.com OR call our toll free number: 1-877-932-3965

Rate requests must be in **by 3 pm Eastern Time**. We cannot secure an exchange rate after 3 pm Eastern Time.

Only one type of payment is allowed: **settlement of invoices for goods and services.**

Invoices denominated in RMB (CNY) must be for trade transactions for goods and services only.

Prior to sending your wire, make sure the **beneficiary** can receive CNY and that they've notified their bank of the incoming wire. The beneficiary must provide documentation to their beneficiary bank to validate that incoming CNY funds are for goods and services provided. Furthermore documentation must be denominated in CNY, that is, the beneficiary cannot receive CNY for goods and services invoiced in USD.

Many return wires and delays stem from the beneficiary bank not being notified of an incoming payment and not being able to receive the CNY payment.

Payment Requirements: CNY - China Yuan Renminbi requirements:
· Verify beneficiary bank information, i.e. name and SWIFT Code
· Reason / purpose for payment
· Beneficiary's name
· Telephone number of the beneficiary
· Ordering company's complete name
· Ordering company's complete address

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CNH Payment

CNH can settle offshore (beneficiary located outside of China) and onshore (beneficiary located in China)

Payments settling onshore are limited to payment types that fall under certain business categories. Currently those business categories are:

1. Cross-border Goods Trade
2. Cross-border Service Trade
3. Cross-border Capital Transfer
4. Charity Donation
5. Other current Account Transactions
6. Cross-border Fund Transfer (for MT202 only)

Prior to sending your wire, make sure the **beneficiary** can receive cross-border RMB and that they've notified their bank of the incoming wire. The beneficiary must have a RMB cross-border license and provide documentation to their beneficiary bank to validate that incoming cross-border RMB funds are for the purposes indicated in the payment instructions. Depending on the category of payment the beneficiary may require additional regulatory approval. Furthermore documentation must be denominated in RMB, that is, the beneficiary cannot receive RMB for goods and services invoiced in USD.

Many return wires and delays stem from the beneficiary not having all the supporting documentation in place for their beneficiary bank, and the beneficiary bank not being able to receive the cross-border RMB.

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Cross-border Goods Trade
Cross-border settlement conducted for trade in goods, including individual retail consumptions, general merchandise, goods for processing, goods required for repairing, goods procured in ports by carriers, transactions to be settled by letter of credit, bills for collection, payment of import equipment and advanced payment, etc.
Cross-border Service Trade
Cross-border settlement conducted for trade in services, including individual bill payments, services or fees relating to transportation; travel; communications; construction services; installation projects and their subcontract services; insurance; financial services; computer and information services; royalties and license fees; sports and entertainment; water, electricity and gas bills to be paid by corporations or financial institutions; rent; audit fees; hotel accommodations fees; legal fees; advertising and promotion fees; copyright and design fees; research and development fees; company registration fees; medical expenses; government services not mentioned above and other commercial services, etc.
Cross-border Capital Trade
Capital account transactions, (capital transfers and acquisition/disposal of non-productive or non-financial assets), capital injection, capital reduction, capital payment, direct investments, securities investments, other investments, shareholder's loan/repayment, other capital payments as approved by relevant regulatory authorities, fund transfers for foreign direct investment ("FDI") by enterprises and RMB Qualified Foreign Institutional Investor ("RQFII") projects by enterprises, bonds, fund transfer between enterprises, individual investments, etc.
Charity Donation
Donation to charities (non-profit making organizations)
Other Current Account Transactions
Income and current transfers, remittance of profits, bonus, dividend payment, tax payment and scholarships, etc.
Cross-border Fund Transfer
Cross-border fund transfer between banks

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Printable Currency List for Corporate Clients

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Currencies with Cayman / London Multi-Currency Account Capability*

CCY	DESCRIPTION	Cayman Account Transactions	London Account Transactions	FX Transactions
AED	UAE Dirham	Approve by 6 am ET the day before Value Date	N/A	Approve by 6 am ET the day before Value Date
AUD	Australian Dollar	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
BHD	Bahraini Dinar	Approve by 6 am ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 am ET the day before Value Date
CAD	Canadian Dollar	Approve by 1:30 pm ET on Value Date	Approve by 11 am ET on Value Date	Approve by 1:30 pm ET on Value Date
CHF	Swiss Franc	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
CNH	China Yuan Renminbi (offsore)	Approve by 3 pm ET the day before Value Date	N/A	Approve by 3 pm ET the day before Value Date
CZK	Czech Koruna	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
DKK	Danish Krona	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
EUR	European Euro	Approve by 9 am ET on Value Date	Approve by 10 am ET on Value Date	Approve by 9 am ET on Value Date
FJD	Fijian Dollar	Approve by 4 pm ET two days before Value Date	N/A	Approve by 4 pm ET two days before Value Date
GBP	Great British Pound	Approve by 9 am ET on Value Date	Approve by 10 am ET on Value Date	Approve by 9 am ET on Value Date
HKD	Hong Kong Dollar	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
HUF	Hungarian Forint	Approve by 6 pm ET the day before Value Date	N/A	Approve by 6 pm ET the day before Value Date
ILS	Israeli Shekel	Approve by 6 pm ET the day before Value Date	N/A	Approve by 6 pm ET the day before Value Date
INR	Indian Rupee	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
JOD	Jordanian Dinar	Approve by 8 am ET the day before Value Date	N/A	Approve by 8 am ET the day before Value Date
JPY	Japanese Yen	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date

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Printable Currency List for Corporate Clients

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CCY	DESCRIPTION	Cayman Account Transactions	London Account Transactions	FX Transactions
KWD	Kuwaiti Dinar	Approve by 8 am ET the day before Value Date	N/A	Approve by 8 am ET the day before Value Date
MAD	Moroccan Dinar	Approve by 8 am ET the day before Value Date	N/A	Approve by 8 am ET the day before Value Date
MXN	Mexican Peso	Approve by 1:30 pm ET on Value Date	Approve by 10 am ET on Value Date	Approve by 1:30 pm ET on Value Date
NOK	Norwegian Krone	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
NZD	New Zealand Dollar	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
OMR	Omani Rial	Approve by 6 pm ET two days before Value Date	N/A	Approve by 6 pm ET two days before Value Date
PHP	Philippine Peso	Approve by 6 pm ET the day before Value Date	N/A	Approve by 6 pm ET the day before Value Date
PLN	Polish Zloty	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
QAR	Qatari Rial	Approve by 8 am ET the day before Value Date	N/A	Approve by 8 am ET the day before Value Date
SAR	Saudi Riyal	Approve by 6 am ET the day before Value Date	N/A	Approve by 6 am ET the day before Value Date
SEK	Swedish Krona	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
SGD	Singapore Dollar	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
THB	Thai Baht	Approve by 6 pm ET two days before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET two days before Value Date
TRY	Turkish New Lira	Approve by 6 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 6 pm ET the day before Value Date
USD	United States Dollar	Approve by 4 pm ET on Value Date	Approve by 11 am ET on Value Date	Approve by 4 pm ET on Value Date
XPF	French Polynesian Franc	Approve by 4 pm ET two days before Value Date	N/A	Approve by 4 pm ET two days before Value Date
ZAR	South African Rand	Approve by 8 pm ET the day before Value Date	Approve by 10 am ET the day before Value Date	Approve by 8 pm ET the day before Value Date

*For transactions involving Cayman and London accounts, the earlier cutoff time between the two is enforced. For same day, same currency book transfers between accounts in the Cayman branch, the cutoff time is 5:30 pm ET on Value Date. For same day, same currency book transfers between accounts in the London branch, the cutoff time is 1:30 pm ET on Value Date.

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HL0101

Credit Transaction Detail

From 12/01/2009 To 12/01/2009

Hierarchy ID: 100 - 999999999999 **Run Date 12/29/2009**

Location ID	External Merchant Number	DBA Name	Currency Code	Terminal ID	Batch Number	Invoice Number	Submit Date	Card Type	Cardholder Number	Trans Amount	Entry Mode	Entry Desc	Trans Date	Auth Code	Status	I/C Code
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	7.20	90	Cvv qualified mag stripe read	11/30/09	030885	A	M032
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	12.06	90	Cvv qualified mag stripe read	11/30/09	07739B	A	M332
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	12.08	90	Cvv qualified mag stripe read	11/30/09	717355	A	V095
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	12.46	90	Cvv qualified mag stripe read	11/30/09	561385	A	V095
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	13.15	90	Cvv qualified mag stripe read	11/30/09	005119	A	M609
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	13.81	90	Cvv qualified mag stripe read	11/30/09	030292	A	M032
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	14.20	90	Cvv qualified mag stripe read	11/30/09	070519	A	M609
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	15.83	90	Cvv qualified mag stripe read	11/30/09	00970Z	A	M113
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	18.45	90	Cvv qualified mag stripe read	11/30/09	02882B	A	V095
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	18.64	90	Cvv qualified mag stripe read	11/30/09	57431B	A	M332
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	18.65	90	Cvv qualified mag stripe read	11/30/09	059712	A	V695
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	20.83	90	Cvv qualified mag stripe read	11/30/09	08268Z	A	M113
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	21.94	90	Cvv qualified mag stripe read	11/30/09	642354	A	M141
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	24.12	90	Cvv qualified mag stripe read	11/30/09	05760C	A	V050
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	27.42	90	Cvv qualified mag stripe read	11/30/09	90196P	A	M206
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	30.72	90	Cvv qualified mag stripe read	11/30/09	030259	A	V095
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	31.76	90	Cvv qualified mag stripe read	11/30/09	77805B	A	M332
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	31.81	90	Cvv qualified mag stripe read	11/30/09	07901B	A	V095
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	32.34	90	Cvv qualified mag stripe read	11/30/09	03085C	A	V050
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	32.91	90	Cvv qualified mag stripe read	11/30/09	08048C	A	V050
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	33.72	90	Cvv qualified mag stripe read	11/30/09	87345P	A	M206
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	34.00	90	Cvv qualified mag stripe read	11/30/09	02576A	A	V095
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	38.40	90	Cvv qualified mag stripe read	11/30/09	03097B	A	V095
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	40.59	90	Cvv qualified mag stripe read	11/30/09	803547	A	M609
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	41.54	90	Cvv qualified mag stripe read	11/30/09	079038	A	V695
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	42.76	90	Cvv qualified mag stripe read	11/30/09	63614A	A	V095
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	43.90	90	Cvv qualified mag stripe read	11/30/09	816491	A	V695
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	MC	999999******9999	50.45	90	Cvv qualified mag stripe read	11/30/09	08948Z	A	M032
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	51.75	90	Cvv qualified mag stripe read	11/30/09	04295B	A	V095
999999999999		DBA Name	USD	00000	0000000017800	000000000000	12/01/09	VISA	999999******9999	53.73	90	Cvv qualified mag stripe read	11/30/09	08835A	A	V095

HL0102

Credit Refund Detail

From 12/05/2009 To 12/05/2009

Hierarchy ID: 120 - 999999999999 **Run Date 12/30/2009**

Location ID	External Merchant Number	DBA Name	Currency Code	Terminal ID	Batch Number	Invoice Number	Submit Date	Card Type	Cardholder Number	Trans Amount	Entry Mode	Entry Desc	Trans Date	Status	I/C Code
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-0.98	02	Magnetic stripe rea	12/03/09	A	M105
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-128.91	02	Magnetic stripe rea	12/03/09	A	M105
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-0.98	02	Magnetic stripe rea	12/03/09	A	M105
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-0.98	02	Magnetic stripe rea	12/03/09	A	M105
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-0.98	02	Magnetic stripe rea	12/03/09	A	M738
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-0.98	02	Magnetic stripe rea	12/03/09	A	M105
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-4.82	02	Magnetic stripe rea	12/03/09	A	V375
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-8.47	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-8.77	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-10.95	02	Magnetic stripe rea	12/03/09	A	M738
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-10.97	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-10.98	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-10.98	02	Magnetic stripe rea	12/03/09	A	M101
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-12.06	02	Magnetic stripe rea	12/03/09	A	M738
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-13.16	02	Magnetic stripe rea	12/03/09	A	M738
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-14.26	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-14.42	02	Magnetic stripe rea	12/03/09	A	M101
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-18.43	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-20.29	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-21.94	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-21.94	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-21.94	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-21.94	02	Magnetic stripe rea	12/03/09	A	M101
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-23.04	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-24.13	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-24.13	02	Magnetic stripe rea	12/03/09	A	M738
999999999999		DBA Name	USD	00000	000000057800		12/05/09	MC	999999******999	-26.33	02	Magnetic stripe rea	12/03/09	A	M101
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-27.43	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-27.43	02	Magnetic stripe rea	12/03/09	A	V092
999999999999		DBA Name	USD	00000	000000057800		12/05/09	VISA	999999******999	-27.43	02	Magnetic stripe rea	12/03/09	A	V092

HL0201

Debit Transaction Detail

From 07/01/2010 To 07/23/2010

Hierarchy ID: 120 - 999999999999

Run Date 07/23/2010

Location ID	External Merchant Number	DBA Name	Currency Code	Terminal ID	Batch Number	Invoice Number	Submit Date	Card Type	Cardholder Number	Trans Amount	Trans Type	Trans Date	Entry Mode	Entry Description	Auth Code	Status	Network ID
999999999999	999999999999	DBA Name	USD	06750	067509012241	00067509	07/01/2010	ATM	123456******1234	47.19	Sale	07/01/2010	02	Swiped	123456	Processed	PULSE
999999999999	999999999999	DBA Name	USD	06750	067509012241	00067509	07/01/2010	ATM	123456******1234	4.44	Sale	07/01/2010	90	Swiped	123456	Processed	INTLNK
999999999999	999999999999	DBA Name	USD	06750	067509032249	00067509	07/03/2010	ATM	123456******1234	32.88	Sale	07/03/2010	90	Swiped	123456	Processed	INTLNK
999999999999	999999999999	DBA Name	USD	06750	067509052237	00067509	07/05/2010	ATM	123456******1234	8.47	Sale	07/05/2010	90	Swiped	123456	Processed	INTLNK
999999999999	999999999999	DBA Name	USD	06750	067509102256	00067509	07/10/2010	ATM	123456******1234	4.65	Sale	07/10/2010	02	Swiped	123456	Processed	STAR E
999999999999	999999999999	DBA Name	USD	06750	067509112228	00067509	07/11/2010	ATM	123456******1234	14.70	Sale	07/11/2010	90	Swiped	123456	Processed	CU24
999999999999	999999999999	DBA Name	USD	06750	067509132240	00067509	07/13/2010	ATM	123456******1234	54.58	Sale	07/13/2010	90	Swiped	123456	Processed	CU24

HL0605

Card Type Summary by Location/Date

From 12/01/2009 To 12/02/2009

Hierarchy ID: 60 - 999999999999 **Run Date 12/29/2009**

Location ID	External Merchant Number	DBA Name	Currency Code	Submit Date	Card Type	Sales Count	Sales Amount	Refund Count	Refund Amount	Rejected Count	Rejected Amount	Average Ticket	Net Count	Net Percentage Count	Net Amount	Net Percentage Amount
999999999999		DBA Name	USD	12/02/09	00001-MC	2	49.25	0	0.00	0	0.00	24.63	2	0.00	49.25	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	64.18	0	0.00	0	0.00	64.18	1	0.00	64.18	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	320.99	0	0.00	0	0.00	320.99	1	0.00	320.99	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	5.35	0	0.00	0	0.00	5.35	1	0.00	5.35	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	21.39	0	0.00	0	0.00	21.39	1	0.00	21.39	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	139.09	0	0.00	0	0.00	139.09	1	0.00	139.09	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	26.99	0	0.00	0	0.00	26.99	1	0.00	26.99	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	45.66	0	0.00	0	0.00	45.66	1	0.00	45.66	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	5.49	0	0.00	0	0.00	5.49	1	0.00	5.49	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	46.08	0	0.00	0	0.00	46.08	1	0.00	46.08	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	29.35	0	0.00	0	0.00	29.35	1	0.00	29.35	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	5.41	0	0.00	0	0.00	5.41	1	0.00	5.41	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	45.66	0	0.00	0	0.00	45.66	1	0.00	45.66	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	32.76	0	0.00	0	0.00	32.76	1	0.00	32.76	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	27.18	0	0.00	0	0.00	27.18	1	0.00	27.18	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	32.46	0	0.00	0	0.00	32.46	1	0.00	32.46	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	32.61	0	0.00	0	0.00	32.61	1	0.00	32.61	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	29.35	0	0.00	0	0.00	29.35	1	0.00	29.35	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	29.41	0	0.00	0	0.00	29.41	1	0.00	29.41	0.00
999999999999		DBA Name	USD	12/01/09	00001-MC	1	5.48	0	0.00	0	0.00	5.48	1	0.00	5.48	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	32.76	0	0.00	0	0.00	32.76	1	0.00	32.76	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	49.15	0	0.00	0	0.00	49.15	1	0.00	49.15	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	48.93	0	0.00	0	0.00	48.93	1	0.00	48.93	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	54.36	0	0.00	0	0.00	54.36	1	0.00	54.36	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	32.84	0	0.00	0	0.00	32.84	1	0.00	32.84	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	21.85	0	0.00	0	0.00	21.85	1	0.00	21.85	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	5.38	0	0.00	0	0.00	5.38	1	0.00	5.38	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	102.88	0	0.00	0	0.00	102.88	1	0.00	102.88	0.00
999999999999		DBA Name	USD	12/02/09	00001-MC	1	21.61	0	0.00	0	0.00	21.61	1	0.00	21.61	0.00

HL0104

Qualification Expense Detail by Location/Date

From 12/05/2009 To 12/05/2009

Hierarchy ID: 90 - 999999999999 **Run Date 12/30/2009**

Location ID	External Merchant Number	DBA Name	Currency Code	Description	Submit Date	Trans Count	Trans Amount	Interchange Expense	Rate
999999999999		DBA Name	USD	M203 Mc-world elite merit iii	12/05/09	1	143.50	3.26	2.20% + .10
999999999999		DBA Name	USD	V817 Vi-cps/retail all other - debit	12/05/09	4	388.15	4.60	1.03% + .15
999999999999		DBA Name	USD	V050 Vi-cps/rewards 1	12/05/09	3	183.05	3.32	1.65% + .10
999999999999		DBA Name	USD	V232 Vi-business card-retail	12/05/09	1	166.25	3.76	2.20% + .10
999999999999		DBA Name	USD	V817 Vi-cps/retail all other - debit	12/05/09	1	192.00	2.13	1.03% + .15
999999999999		DBA Name	USD	010 Disc-psl - retail	12/05/09	1	802.38	13.82	1.71% + .10
999999999999		DBA Name	USD	M009 Mc-domestic merit iii	12/05/09	1	62.95	1.09	1.58% + .10
999999999999		DBA Name	USD	M095 Mc-world mc merit 1	12/05/09	1	122.00	2.60	2.05% + .10
999999999999		DBA Name	USD	M097 Mc-world mc merit iii	12/05/09	2	71.00	1.43	1.73% + .10
999999999999		DBA Name	USD	M203 Mc-world elite merit iii	12/05/09	1	105.70	2.43	2.20% + .10
999999999999		DBA Name	USD	V050 Vi-cps/rewards 1	12/05/09	4	522.65	9.02	1.65% + .10
999999999999		DBA Name	USD	V634 Vi-cps/card not present debit	12/05/09	1	7.20	0.27	1.60% + .15
999999999999		DBA Name	USD	V817 Vi-cps/retail all other - debit	12/05/09	4	224.50	2.91	1.03% + .15
999999999999		DBA Name	USD	V050 Vi-cps/rewards 1	12/05/09	1	607.85	10.13	1.65% + .10
999999999999		DBA Name	USD	V817 Vi-cps/retail all other - debit	12/05/09	1	38.20	0.54	1.03% + .15
999999999999		DBA Name	USD	M309 Mc-enhanced merit iii base	12/05/09	2	706.00	12.41	1.73% + .10
999999999999		DBA Name	USD	M609 Mc-domestic merit iii (debit)	12/05/09	2	340.10	3.87	1.05% + .15
999999999999		DBA Name	USD	V050 Vi-cps/rewards 1	12/05/09	3	3,894.05	64.55	1.65% + .10
999999999999		DBA Name	USD	V817 Vi-cps/retail all other - debit	12/05/09	4	452.80	5.26	1.03% + .15
999999999999		DBA Name	USD	V050 Vi-cps/rewards 1	12/05/09	1	124.00	2.15	1.65% + .10
999999999999		DBA Name	USD	V248 Vi-signature preferred - retail	12/05/09	1	52.00	1.19	2.10% + .10
999999999999		DBA Name	USD	V817 Vi-cps/retail all other - debit	12/05/09	1	36.40	0.52	1.03% + .15
999999999999		DBA Name	USD	M609 Mc-domestic merit iii (debit)	12/05/09	1	54.60	0.72	1.05% + .15
999999999999		DBA Name	USD	V023 Vi-cps retail all other	12/05/09	2	250.90	4.06	1.54% + .10
999999999999		DBA Name	USD	V634 Vi-cps/card not present debit	12/05/09	1	80.00	1.43	1.60% + .15
999999999999		DBA Name	USD	V817 Vi-cps/retail all other - debit	12/05/09	1	167.00	1.87	1.03% + .15
999999999999		DBA Name	USD	M309 Mc-enhanced merit iii base	12/05/09	1	872.60	15.20	1.73% + .10

Interchange Expense is an estimated calculation; amounts may change when actual billing occurs

HL0119

Refund Qualification Expense Summary

From 12/01/2009 To 12/02/2009

Hierarchy ID: 90 - 999999999999 **Run Date 12/30/2009**

Currency Code	Card Type	Description	Trans Count	Trans Amount	Interchange Expense	Rate
USD	DSCVR	204 Disc-commercial adjustment voucher program 1	1	-21.60	-0.49	0
USD	MC	M101 Mc-consumer credit refund 4	4	-874.20	-15.91	0
USD	VISA	V692 Vi-consumer card non-passenger transport return de	5	-388.96	-5.10	0
USD	VISA	V092 Vi-consumer card non-passenger transport credit	1	-137.40	-2.42	0

Interchange Expense is an estimated calculation; amounts may change when actual billing occurs

HL0129

Qualification Analysis Summary by Corporate

From 12/05/2009 To 12/06/2009

Hierarchy ID: 90 - 999999999999 **Run Date 12/30/2009**

Corporate	External Merchant Number	DBA Name	Currency Code	Description	Trans Count	Trans Amount
999999999999		NETWORK PROVIDERS ASSOC	USD	001 Amex pass-thru	4	950.30
999999999999		NETWORK PROVIDERS ASSOC	USD	010 Disc-psl - retail	1	802.38
999999999999		NETWORK PROVIDERS ASSOC	USD	M009 Mc-domestic merit iii	1	62.95
999999999999		NETWORK PROVIDERS ASSOC	USD	M095 Mc-world mc merit 1	1	122.00
999999999999		NETWORK PROVIDERS ASSOC	USD	M097 Mc-world mc merit iii	2	71.00
999999999999		NETWORK PROVIDERS ASSOC	USD	M203 Mc-world elite merit iii	2	249.20
999999999999		NETWORK PROVIDERS ASSOC	USD	M309 Mc-enhanced merit iii base	3	1,578.60
999999999999		NETWORK PROVIDERS ASSOC	USD	M609 Mc-domestic merit iii (debit)	3	394.70
999999999999		NETWORK PROVIDERS ASSOC	USD	V023 Vi-cps retail all other	2	250.90
999999999999		NETWORK PROVIDERS ASSOC	USD	V050 Vi-cps/rewards 1	12	5,331.60
999999999999		NETWORK PROVIDERS ASSOC	USD	V232 Vi-business card-retail	1	166.25
999999999999		NETWORK PROVIDERS ASSOC	USD	V248 Vi-signature preferred - retail	1	52.00
999999999999		NETWORK PROVIDERS ASSOC	USD	V634 Vi-cps/card not present debit	2	87.20
999999999999		NETWORK PROVIDERS ASSOC	USD	V817 Vi-cps/retail all other - debit	16	1,499.05

HL4001

Refunds with no Sale

From 12/01/2009 To 12/15/2009

Results include only activity that exceeds 0 in refunds dollars

Hierarchy ID: 100 - 999999999999 **Run Date 12/30/2009**

Location ID	External Merchant Number	DBA Name	Currency Code	Invoice Number	Batch Number	Submit Date	Card Type	Cardholder Number	Trans Date	Trans Amount	I/C Code
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/30/09	-1,000.00	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/30/09	-66.10	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/27/09	-10.92	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/27/09	-135.98	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/27/09	-66.10	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/30/09	-632.94	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/30/09	-1,809.18	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/27/09	-21.18	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/30/09	-100.00	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/30/09	-716.80	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/27/09	-256.31	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/27/09	-487.32	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/30/09	-100.00	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/30/09	-200.00	
999999999999		DBA Name	USD		000000017800	12/01/09	MC	999999******9999	11/30/09	-100.00	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/27/09	-606.15	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/30/09	-276.88	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/30/09	-1,264.69	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/30/09	-273.26	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/30/09	-221.52	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/30/09	-3,315.35	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/27/09	-66.10	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/30/09	-21.30	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/30/09	-133.05	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/30/09	-172.47	
999999999999		DBA Name	USD		000000017800	12/01/09	VISA	999999******9999	11/30/09	-1,377.50	

HL4006

Authorization Detail by Location

From 12/01/2009 To 12/01/2009

Hierarchy ID: 100 - 999999999999 **Run Date 12/30/2009**

Location ID	External Merchant Number	DBA Name	Currency Code	Card Type	Cardholder Number	Expiration Date	Auth Amount	Auth Time	Auth Date	Auth Code	AVS	Response Code
999999999999		DBA Name	USD	MC	999999******9999	05/12	137.81	04:48	12/01/09	04267B	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	11/11	61.02	03:43	12/01/09	890443	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	09/11	268.88	03:51	12/01/09	352206	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	06/12	160.15	16:03	12/01/09	125257	5-DIGIT POSTAL CODE MATCHES, ADDRESS DOES NOT MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	05/11	253.69	00:46	12/01/09	17372Z	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	06/11	246.37	00:27	12/01/09		ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Decline
999999999999		DBA Name	USD	MC	999999******9999	08/10	61.05	01:36	12/01/09	09034Z	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	09/10	399.37	03:48	12/01/09	04816Z	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	12/10	84.75	19:54	12/01/09	02566Z	ADDRESS AND POSTAL CODE DO NOT MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	11/11	156.61	18:25	12/01/09	060006B	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	12/12	193.50	02:36	12/01/09	09219Z	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	02/13	46.33	01:08	12/01/09	05519Z	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	12/11	140.06	18:15	12/01/09	681210	ADDRESS AND POSTAL CODE DO NOT MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	06/12	162.00	21:05	12/01/09	00135B	ADDRESS MATCHES, POSTAL CODE DOES NOT MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	03/10	320.62	19:24	12/01/09		ADDRESS MATCHES, POSTAL CODE DOES NOT MATCH	Decline
999999999999		DBA Name	USD	MC	999999******9999	03/10	320.62	19:28	12/01/09		ADDRESS MATCHES, POSTAL CODE DOES NOT MATCH	Decline
999999999999		DBA Name	USD	MC	999999******9999	03/10	320.62	19:44	12/01/09		ADDRESS MATCHES, POSTAL CODE DOES NOT MATCH	Decline
999999999999		DBA Name	USD	MC	999999******9999	08/11	78.30	15:45	12/01/09	05382Z	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	01/10	68.62	17:17	12/01/09	12173B	ADDRESS MATCHES, POSTAL CODE DOES NOT MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	03/12	64.87	22:26	12/01/09	172620	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	11/13	141.08	03:34	12/01/09		ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Decline
999999999999		DBA Name	USD	MC	999999******9999	11/13	141.08	03:43	12/01/09		ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Decline
999999999999		DBA Name	USD	MC	999999******9999	11/13	141.08	03:45	12/01/09		ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Decline
999999999999		DBA Name	USD	MC	999999******9999	09/12	238.50	04:18	12/01/09		ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Decline
999999999999		DBA Name	USD	MC	999999******9999	09/12	238.50	18:34	12/01/09	T8593Z	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	06/12	132.21	21:21	12/01/09	039394	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	11/10	66.67	05:41	12/01/09	002507	ADDRESS INFORMATION UNAVAILABLE; DOMESTIC	Approval
999999999999		DBA Name	USD	MC	999999******9999	07/11	69.30	03:05	12/01/09	060522	ADDRESS AND 5-DIGIT POSTAL CODE MATCH	Approval
999999999999		DBA Name	USD	MC	999999******9999	02/11	37.07	23:38	12/01/09	073818	5-DIGIT POSTAL CODE MATCHES, ADDRESS DOES NOT MATCH	Approval

HL0402

Bank Deposit Summary by Date

From 03/01/2009 To 03/09/2009

Hierarchy ID: 100 - 123456789999 **Run Date 04/02/2009**

Currency Code	Funded Date	Net Sales	Adjustments	3rd Party Adjustments	Interchange Charges	Service Charges	Fees	Chargeback / Reversals	Deposit
USD	03/01/09	348,481.21	0.00	-40,652.87	0.00	0.00	0.00	0.00	307,828.34
USD	03/02/09	734,784.10	-46.61	-82,146.32	-138,327.43	-3,904.83	-10,275.79	0.00	500,083.12
USD	03/03/09	565,492.77	122.65	-64,615.41	0.00	0.00	0.00	-833.38	500,166.63
USD	03/04/09	226,871.82	0.00	-33,604.18	0.00	0.00	0.00	0.00	193,267.64
USD	03/05/09	236,763.82	-5,000.00	-32,396.88	0.00	0.00	0.00	0.00	199,366.94
USD	03/06/09	242,674.31	0.00	-32,029.89	0.00	0.00	0.00	-892.76	209,751.66
USD	03/07/09	267,821.52	0.00	-29,026.57	0.00	0.00	0.00	-309.65	238,485.30
USD	03/08/09	371,405.54	0.00	-45,056.54	0.00	0.00	0.00	0.00	326,349.00

HL0510

Adjustment Summary by Corporate

From 03/01/2009 To 03/31/2009

Hierarchy ID: 100 - 123456789999 **Run Date 04/02/2009**

Corporate ID	External Merchant Number	DBA Name	Currency Code	Category	Trans Count	Trans Amount
123456789999		DBA REDACTED RETAIL	USD	Fees	1	-150.00
123456789999		DBA REDACTED RETAIL	USD	Debit	851	-32,471.52
123456789999		DBA REDACTED RETAIL	USD	Report	1	-275.00
123456789999		DBA REDACTED RETAIL	USD	Equipment	4	-1,155.00
123456789999		DBA REDACTED RETAIL	USD	Assessment	202	-5,639.19
123456789999		DBA REDACTED RETAIL	USD	Chargebacks	36	-9,699.67
123456789999		DBA REDACTED RETAIL	USD	Interchange	2,346	-99,443.03
123456789999		DBA REDACTED RETAIL	USD	Data capture	202	-646.89
123456789999		DBA REDACTED RETAIL	USD	Authorizs	154	-581.36
123456789999		DBA REDACTED RETAIL	USD	Service charges	5,414	-3,870.20
123456789999		DBA REDACTED RETAIL	USD	Deposit adjustments	4	-417.92
123456789999		DBA REDACTED RETAIL	USD	Interchange charges	202	-773.69
123456789999		DBA REDACTED RETAIL	USD	Debit service charge	98	-34.63
123456789999		DBA REDACTED RETAIL	USD	Financial adjustments	22	-19,411.86
123456789999		DBA REDACTED RETAIL	USD	Account management f	194	-7,107.54
123456789999		DBA REDACTED RETAIL	USD	Chargeback transactior	21	-360.00

HL1503

Chargeback Analysis

From 03/01/2009 To 03/31/2009

Hierarchy ID: 100 - 123456789999

Run Date 04/02/2009

Currency Code	Card Type	Reason Code	Description	Received From Issuer			Reversed to Issuer by Merchant Services			Resubmitted/Reversed to Issuer by Merchant			Debited To Merchant		
				Items	Amount	Percent	Items	Amount	Percent	Items	Amount	Percent	Items	Amount	Percent
USD	MC	01	Requested transaction inform not received	4	692.71	5.20	0	0.00	0.00	0	0.00	0.00	4	692.71	5.70
USD	MC	12	Account number not on file	1	547.31	4.11	0	0.00	0.00	0	0.00	0.00	1	547.31	4.51
USD	MC	31	Transaction amount differs	1	244.00	1.83	0	0.00	0.00	0	0.00	0.00	1	244.00	2.01
USD	MC	37	Fraudulent transaction - no cardholder authc	25	6,272.00	47.13	5	476.94	40.96	0	0.00	0.00	20	5,795.06	47.72
USD	VISA	60	Requested copy illegible or invalid	2	443.22	3.33	0	0.00	0.00	0	0.00	0.00	2	443.22	3.65
USD	VISA	71	Declined authoriz	2	741.21	5.57	0	0.00	0.00	0	0.00	0.00	2	741.21	6.10
USD	VISA	72	No authoriz	1	12.76	0.10	0	0.00	0.00	0	0.00	0.00	1	12.76	0.11
USD	VISA	79	Requested transaction inform not received	1	156.71	1.18	0	0.00	0.00	0	0.00	0.00	1	156.71	1.29
USD	VISA	81	Fraudulent transaction - card present	15	4,066.40	30.55	3	687.44	59.04	0	0.00	0.00	12	3,378.96	27.82
USD	VISA	85	Credit not processed	1	66.48	0.50	0	0.00	0.00	0	0.00	0.00	1	66.48	0.55
USD	VISA	86	Paid by other means	1	66.31	0.50	0	0.00	0.00	0	0.00	0.00	1	66.31	0.55

HL1506

CB Percent of Sales based on Corporate

From 03/01/2009 To 03/31/2009

Hierarchy ID: 100 - 123456789999

Run Date 04/02/2009

Loc ID	External Merchant Number	DBA Name	Currency Code	Chargeback Status	Chargeback Count	Percent of Sales	Chargeback Amount	Percent of Sales	Average Chargeback Ticket
123456789999		DBA REDACTED 132	USD	OPEN	2	0.0008	542.24	0.0035	271.12
123456789999		DBA REDACTED 149	USD	OPEN	2	0.0008	242.45	0.0016	121.23
123456789999		DBA REDACTED 100	USD	OPEN	1	0.0004	244.00	0.0016	244.00
123456789999		DBA REDACTED 507	USD	OPEN	1	0.0004	100.00	0.0007	100.00
123456789999		DBA REDACTED 156	USD	OPEN	1	0.0004	346.28	0.0023	346.28
123456789999		DBA REDACTED 157	USD	OPEN	1	0.0004	96.94	0.0006	96.94
123456789999		DBA REDACTED 510	USD	OPEN	1	0.0004	345.60	0.0023	345.60
123456789999		DBA REDACTED 513	USD	OPEN	1	0.0004	888.44	0.0058	888.44
123456789999		DBA REDACTED 195	USD	OPEN	3	0.0012	201.88	0.0013	67.29
123456789999		DBA REDACTED 999	USD	OPEN	1	0.0004	12.76	0.0001	12.76
123456789999		DBA REDACTED 534	USD	OPEN	2	0.0008	184.47	0.0012	92.24
123456789999		DBA REDACTED 114	USD	CLOSED	1	0.0004	182.48	0.0012	182.48
123456789999		DBA REDACTED 119	USD	CLOSED	1	0.0004	66.31	0.0004	66.31
123456789999		DBA REDACTED 126	USD	CLOSED	1	0.0004	139.50	0.0009	139.50
123456789999		DBA REDACTED 131	USD	CLOSED	1	0.0004	217.40	0.0014	217.40
123456789999		DBA REDACTED 146	USD	CLOSED	1	0.0004	820.77	0.0054	820.77
123456789999		DBA REDACTED 151	USD	CLOSED	1	0.0004	127.69	0.0008	127.69
123456789999		DBA REDACTED 153	USD	CLOSED	2	0.0008	386.79	0.0025	193.40
123456789999		DBA REDACTED 159	USD	CLOSED	2	0.0008	512.56	0.0034	256.28
123456789999		DBA REDACTED 513	USD	CLOSED	2	0.0008	892.76	0.0058	446.38
123456789999		DBA REDACTED 514	USD	CLOSED	1	0.0004	374.82	0.0025	374.82
123456789999		DBA REDACTED 518	USD	CLOSED	1	0.0004	285.53	0.0019	285.53
123456789999		DBA REDACTED 168	USD	CLOSED	1	0.0004	156.71	0.0010	156.71
123456789999		DBA REDACTED 531	USD	CLOSED	2	0.0008	573.51	0.0038	286.76
123456789999		DBA REDACTED 174	USD	CLOSED	1	0.0004	174.22	0.0011	174.22

Municipal Advisor RFP Disclosure

This proposal is submitted in response to your Request for Proposal #0037201 for Banking Services dated December 19, 2014. The contents of this proposal and any subsequent discussions between us, including any and all information and analysis with respect to product is provided to you in reliance upon your compliance with the guidance of the staff of the SEC's office of Municipal Securities in order for a request for proposal to be consistent with the exemption for responses to requests for proposals or qualifications provided under the municipal advisor rules (the "Muni Advisor Rules") of the Securities and Exchange Commission (the "SEC") (240 CFR 15Ba1-1 et seq.).

In submitting this proposal (a)Wells Fargo Bank, N.A. ("Wells Fargo") is not acting as an advisor to Virginia Tech ("you") and does not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to you with respect to the information and material contained in this proposal; (b) Wells Fargo is acting for its own interests; and (c) you should discuss any information and material contained in this proposal with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

Student Lender Disclaimer

The parties hereto represent and warrant to one another that the pricing and other terms and conditions for the services provided under this agreement are unrelated to whether the school refers private education loans to Wells Fargo and to the amount of any such referrals.

Wells Fargo Merchant Services RFP response conditions

Wells Fargo Merchant Services is responding only to the merchant processing sections of this Request for Proposal. Wells Fargo Merchant Services would like to clarify that the Merchant Processing Agreement and the Bank Agreement are separate agreements.

By responding to the RFP, Wells Fargo Merchant Services is not indicating our acceptance of any of the terms or conditions contained in the RFP, and we expressly reject any terms or conditions in the RFP that purport to be binding on Wells Fargo Merchant Services by virtue of our proposal. Instead, our proposal is intended to be a description of the services we are able to provide in response to the requirements described in the RFP including a firm commitment regarding the fees we would expect to receive for those services. If our proposal is accepted in principle, we are willing to negotiate mutually acceptable terms and conditions that shall govern our payment services relationship with the University.

To this end, we are providing a link to a copy of our Program Guide

http://www.wellsfargo.com/downloads/pdf/biz/merchant/program-guide-gov.pdf

Which we expect to become the final contract between Wells Fargo Merchant Services and the University with respect to our payment services, and we will consider in good faith any changes to the Program Guide that you may request. In addition, the University should be aware that the processing of credit and debit card transactions is subject to the terms, conditions, policies, and procedures of the Visa and MasterCard Payment Networks and the non-bankcard issuers. A summary of many of the key elements of those Payment Network requirements is provided in the Operating Procedures section of the Program Guide. The terms, conditions, policies, and procedures of the Visa® and MasterCard® Payment Networks and the non-bankcard issuers are independently established and beyond the control of Wells Fargo Merchant Services to negotiate. Payment Network mandated fees and assessments are governed by the Payment Networks and are subject to change during the term of the contract and in accordance with the terms of the Program Guide.

Information contained in this response is valid for 60 days from the date of submittal.

APPENDIX K, LEGAL DOCUMENTS

WELLSONE® COMMERCIAL CARD AGREEMENT
HIGHER EDUCATION CONSORTIUM COMMERCIAL CARD PROGRAM

This WellsOne® Commercial Card Agreement (this **"Agreement"**) is made and entered into effective as of the date last executed below (the **"Effective Date"**), by and between Wells Fargo Bank, National Association (**"Wells Fargo"**) and Virginia Polytechnic Institute and State University (**"Customer"**). For purposes of clarification, this Agreement replaces in its entirety that certain WellsOne® Commercial Card Agreement dated on or about January 15, 2010, (as the same may have been amended, supplemented or restated from time to time), by and between Wells Fargo and Customer.

Introduction

This Agreement governs the Visa® *WellsOne*® Commercial Card and/or MasterCard® MultiCard Commercial Card (collectively, **"Card"**) issued by Wells Fargo for use by Customer and its designated employees, subsidiaries, affiliates, agents and representatives (**"Cardholders"**). In this Agreement, "Card" shall mean individually and collectively, all Visa® *WellsOne*® and MasterCard® MultiCard Commercial Cards and account numbers issued to Customer, Cardholders and the associated accounts including all card-not-present transactions and account numbers. The transactions made using the Card constitute extensions of credit by Wells Fargo to Customer and not to individual employees, or agents of Customer. In order to participate in the Wells Fargo Higher Education Consortium Commercial Card program, Customer (i) shall at all times maintain ten (10) or more Cards and (ii) must be a K-12 educational institution or school district or a public or private college, university or other post-secondary institution of higher learning within the United States. Upon execution of this Agreement, Customer will be designated as an "anchor institution" for Wells Fargo's Higher Education Commercial Card Consortium, which is comprised of Customer and other K-12 educational institutions or school districts or public or private colleges, universities or other post-secondary institutions of higher learning within the United States that are participating in the Wells Fargo Higher Education Consortium and acceptable to Wells Fargo, in its sole discretion (together, with Customer, "**Consortium Member**"). The pricing and other provisions of this Agreement are based upon Customer's agreement to serve as the "anchor institution" for the Wells Fargo Higher Education Consortium, which will include Customer being identified as the "anchor institution" in the commercial card agreements for other Consortium Members. Customer shall have no obligations or rights, express or implied, under the commercial card agreements of other Consortium Members. Notwithstanding the foregoing, (i) no other K-12 educational institution or school district or college, university or other post-secondary institution shall be considered a Consortium Member unless it has been approved (including, without limitation, from a credit perspective) by Wells Fargo, in its sole discretion, as a commercial card customer and to participate in the Wells Fargo Higher Education Consortium and has executed a commercial card agreement with Wells Fargo as a Consortium Member, and (ii) another K-12 educational institution or school district or college, university or other post-secondary institution may be a commercial card customer of Wells Fargo without being a Consortium Member. Attachment A-1 (Program Information), Attachment A-2 (Multiple Division Billing Program Information), if applicable, Attachment B (Program Administrator), Attachment C-1 (Fee Schedule), Attachment C-2 (Revenue Share Calculation), if applicable, and Attachment C-3 (Retention Bonus), if applicable, are incorporated into this Agreement. In addition, the following Service Descriptions will be incorporated into this Agreement if Customer or its Cardholders elect, now or hereafter, to utilize a service or functionality described therein: (i) Wells Fargo Supplier Analysis & Onboarding Commercial Card Conversion Service Description; (ii) CCER AP Control/Just-in-Time Card Service Description; (iii) MasterCard® Payment Gateway™ Service Description; (iv) Receipt Imaging Service Description; (v) Convenience Check Service Description; (vi) Custom Data Solutions Service Description; and (vii) any other Service Description with respect to an additional service or functionality related to the Card that specifically references, and provides that it is incorporated by reference into, this Agreement. Such Service Descriptions are available and may be accessed at **https://wellsoffice.wellsfargo.com/ceopub/prc/service-descriptions/index.jsp** or such other Internet website address as Wells Fargo may from time to time designate by notice to Customer. For good and valuable consideration, and intending to be legally bound hereby, Customer and Wells Fargo agree to each and every term and condition of this Agreement as set forth below:

1. Permitted Uses of Card; Promise to Pay; Credit Limit. The Card may be used for Cardholders' Customer-related purchasing, travel and entertainment, general payables and fleet purchases; to the extent such functionality is offered to Customer by Wells Fargo. Customer agrees that the Card shall be used for business purposes only. Customer represents and warrants that its execution of this Agreement and use of the Card will not in any way violate, conflict with or result in a breach of any contract or agreement between Customer (or any of its affiliates) and any third party, including any client of Customer or its affiliates, and to the extent permitted by law, Customer will be responsible for any claims relating to any such actual or alleged violation, conflict or breach. In no event shall the Card be used: (i) to make, directly or indirectly, any payment or engage in any other transaction by, on behalf of or for the benefit of any person(s) relating to personal, family or household purposes (*i.e.*, in no event may the Card be used, directly or indirectly, to make or facilitate consumer payments or consumer transactions of any type, regardless of whether Customer is in the business of making or facilitating such payments or transactions); or (ii) for any transaction that is unlawful or illegal under any applicable law, including but not limited to, **"restricted transactions"** as defined in the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG issued thereunder. Except as otherwise provided in the "Liability for Unauthorized Use" Section below, Customer agrees to pay Wells Fargo, when due, the total of all purchases made with the Card. Customer also promises to pay the total of all other fees and charges due on the Card, as stated in this Agreement or as

otherwise agreed to by Customer. Customer agrees that the total of all transactions charged to all Cards and account numbers issued hereunder outstanding at any time shall not exceed the Credit Limit specified in Attachment A-1, or as may be changed from time to time. Customer agrees that it is responsible for repaying outstanding balances under the Card, including but not limited to those that exceed its Credit Limit. Wells Fargo may change the Credit Limit at any time and will promptly notify Customer as may be required by applicable law. Termination or expiration of this Agreement does not terminate Customer's obligation for all amounts owed pursuant to this Agreement.

2. **Debit Authorization.** Customer hereby authorizes and directs Wells Fargo to pay the total of all amounts charged on the Card as a result of purchases, other transactions, fees and charges by debiting Customer's bank deposit account(s) as indicated on Attachment A-1 and, if applicable, Attachment A-2 (the **"Account(s)"**), on the 2nd (second) calendar day (or next Business Day if the calendar day is not a Business Day) (the **"Due Date"**) following the date of each *WellsOne*® or MultiCard Commercial Card billing statement provided to Customer (the **"Billing Statement Date"**). Any payment received on or after the Billing Statement Date and before the Due Date will be applied to reduce the amount debited from the Account(s) on the Due Date. A **"Business Day"** shall mean any day (except Saturday or Sunday) that Wells Fargo is open for business. Wells Fargo may also debit the Account(s) at any time for the purpose of settling Card transactions and payoffs of any fees and charges as stated in this Agreement or as otherwise agreed to and owed by Customer. The Account(s) shall also be subject to the terms and conditions of any netting or setoff provisions between Customer and Wells Fargo governing the Account(s) and any linked accounts. Customer represents and warrants that Customer owns and has sole and exclusive authority over the Account(s), including the authority to grant the debit authorization under this Section Two (2), and that no third party, including any client or Customer or its affiliates, is required to consent to or otherwise authorize or approve Customer's exercise of authority with respect to such Account(s), including the grant of such debit authorization.

3. **Authorizations.** All transactions on Customer's Card are subject to prior approval by Wells Fargo (**"Authorizations"**). Wells Fargo reserves the right to limit the number of Authorizations given during any period of time (day, weekend, week, etc.) and Wells Fargo may deny an Authorization if Wells Fargo suspects that the Card is being used without Customer's permission. In the event the Authorization system is temporarily unavailable, an Authorization may be unable to be given even though the transaction would not exceed the Credit Limit and the Card is in good standing. For security reasons, Wells Fargo cannot explain the details of how the authorization system works. Wells Fargo shall not be liable for failing to give any such Authorization. Wells Fargo may, but is not required to, authorize transactions that will cause the balance on the Card to exceed the Credit Limit, and Customer agrees it is liable for any such transactions. In addition, Wells Fargo reserves the right to deny transactions or authorizations from merchants apparently engaging in the Internet gambling business or identifying themselves through the Card transaction record or otherwise as engaged in such business.

Notwithstanding the foregoing, Customer acknowledges and agrees that: (i) some or all of the Cards issued hereunder may be Cards that contain an embedded security microchip that works in tandem with personal identification number (PIN) authentication functionality (**"PIN & Chip Cards"**), rather than traditional magnetic stripe Cards; (ii) certain PIN & Chip Card transactions are authorized via Offline Authorization rather than Online Authorization; (iii) as a result, such PIN & Chip Card transactions authorized via Offline Authorization are not verified against restrictions applicable to the Customer's Card program generally or to a specific Card and/or Cardholder (such as credit limits, transaction type restrictions, etc.) prior to authorization; and (iv) Customer's liability and responsibility for PIN & Chip Card transactions shall not be in any way diminished or otherwise affected by whether such transactions have been authorized via Online Authorization or Offline Authorization. For purposes of the foregoing: (a) **"Online Authorization"** means authorization of a Card transaction via the electronic communications authorization system utilized for traditional magnetic stripe Card transactions, in which transaction information with respect to each Card transaction is electronically communicated to the Card issuer (i.e. Wells Fargo) for authorization; and (b) **"Offline Authorization"** means authorization of a PIN & Chip Card transaction by communication between the PIN & Chip Card and payment terminal using defined limiting parameters stored on the PIN & Chip Card, such as a cumulative offline transaction amount limit or a consecutive offline transaction limit, but without electronic communication with and authorization by the Card issuer (i.e. Wells Fargo) as would occur with an Online Authorization.

4. **Program Administrator.** Wells Fargo will require, and is authorized to rely on, written instructions it receives from the Customer's Program Administrator(s) named on Attachment B with regard to the following matters, without limitation: issuance of individual Cards to Cardholders; establishment of and changes to credit limits on individual Cards; notification of disputed transactions; and termination of individual Cards. Customer may substitute, remove or designate additional Program Administrators by written notice to Wells Fargo signed by an authorized officer of Customer. Notwithstanding any other provision of this Agreement to the contrary, if Customer enrolls to administer its *WellsOne*® or MultiCard Commercial Card program(s) using the Internet to access Card information, Customer agrees that the primary Program Administrator named on Attachment B has full authority to substitute, remove or designate additional Program Administrators, each of whom may have the full authority of a Program Administrator including authority to designate other Program Administrators, and that written notice signed by an authorized officer of Customer is required only to substitute the primary Program Administrator. The primary Program Administrator may designate in writing one or more contacts for fraud or potential fraud related matters concerning Customer's Card program (**"Fraud Contact(s)"**), and in the absence of such designation the primary Program Administrator shall be deemed

to be Customer's sole Fraud Contact. Customer may, but is not required to, execute additional Attachment Bs appointing separate program administrators for divisional or affiliate Card programs established under this Agreement.

5. Liability for Unauthorized Use. Customer shall be liable for all unauthorized use of the Card in any amount at any time, unless and until Customer has notified Wells Fargo that the Card or Card number has been lost, stolen or misappropriated or that the person or vehicle (in the event of a fleet program) in whose name the Card has been issued is no longer authorized to use the Card (for example, upon termination of employment). Notification concerning unauthorized use shall be made by Customer calling the customer service number most recently provided by Wells Fargo; provided however, that Customer shall cooperate with Wells Fargo to complete any required written correspondence requested by Wells Fargo. Customer shall be responsible for full payment of all purchases, fees and charges incurred prior to such notification, regardless of when actually posted to Customer's account.

6. Visa® Liability Waiver Program/MasterCoverage® Liability Protection Program. Subject to applicable Visa® or MasterCard® terms and conditions, as applicable, Customer may be eligible for coverage under Visa's® Liability Waiver Program and/or MasterCard's® MasterCoverage® Liability Protection Program, which provide coverage against employee misuse of the Card. Customer should consult, as applicable, the Visa® Liability Waiver Program brochure or the MasterCard® MasterCoverage® Liability Protection Program brochure, available upon request from Wells Fargo, for terms and conditions of coverage. Customer acknowledges that Wells Fargo is not responsible for providing any form of liability protection program on Customer's behalf and that Wells Fargo makes no representations or warranties regarding any such program that may be offered by third parties.

7. Department Cards. In the event Customer requests Wells Fargo to issue Cards to Customer in a department, group name or other such designation not bearing a name or signature of an authorized employee or individual, all such Cards shall be deemed as **"Department Cards"**. Customer hereby represents, acknowledges and agrees that: (i) such Department Cards will be used by more than one authorized employee or individual; (ii) physical Cards may or may not be issued in conjunction with such Department Cards; and (iii) issuance of Department Cards may increase the risk of fraudulent or unauthorized use. As such, Customer is responsible for all security and protection of the Department Cards and any and all Customer procedures concerning the use of such Department Cards by its Cardholders.

8. Billing Disputes, Chargeback Requests. Customer may dispute amounts reflected on a billing statement that Customer reasonably believes to be incorrect because: (i) the amount shown on the billing statement does not reflect the actual face value of the transaction; (ii) the transaction shown on the billing statement did not result from the use of the Cards; (iii) the statement reflects fees not properly accrued under this Agreement; or (iv) the transaction is disputable with the honoring merchant under applicable Visa® or MasterCard® rules, as applicable, however, such dispute is subject to the procedures and liability provisions set forth in this section or other sections of the Agreement. In the event of a dispute, Customer must notify Wells Fargo of its dispute within sixty (60) days from the transaction date of purchase. Each request to Wells Fargo must be in writing and contain the following information: (i) Cardholder name; (ii) Card account number; (iii) the dollar amount of any billing dispute or suspected error; (iv) reason for the dispute; and (v) a summary of the steps already taken with the merchant to resolve the matter. Wells Fargo shall investigate the disputed amount and determine whether the amount is properly payable by Customer. Until Wells Fargo completes its investigation and determines whether the disputed amount is properly payable by Customer, Customer shall not be liable for the amount of the disputed transaction. Customer agrees that its failure to dispute a charge or other item within sixty (60) days from the transaction date of purchase shall constitute a waiver of any right the Customer may have to dispute the charge. In the event that transactions are posted to the accounts as a result of any circumstance under which the honoring merchant may be held liable under applicable Visa® or MasterCard® rules, as applicable, Wells Fargo shall attempt to charge the transaction back to the merchant in accordance with applicable Visa® or MasterCard® procedures. However, such attempted chargeback by Wells Fargo shall not relieve Customer of liability for the amount of the transaction even though the transaction may have been provisionally credited to the Customer's accounts.

9. Default. The occurrence of any of the following conditions or events shall constitute an **"Event of Default"** by Customer under this Agreement in which case, any unpaid balances on the Card shall become immediately due and payable, and Wells Fargo may immediately debit the Account(s) for payment of such balances: (1) a payment is not made when due or a payment to Wells Fargo is returned or reversed for any reason; (2) a term of this Agreement is breached in any way; (3) Customer defaults under the terms of any other agreement with Wells Fargo or any of its subsidiaries or affiliates, and, any such default is not cured within the applicable cure period, if any, set forth in such other agreement; (4) a bankruptcy petition is filed by or against Customer; (5) a significant change occurs in the organizational structure of Customer or in the type or (if such change is adverse) volume of Customer's business; (6) Customer becomes insolvent or is dissolved; (7) there shall exist or occur any event or condition which Wells Fargo in good faith believes impairs, or is substantially likely to impair, the prospect of payment or performance of Customer's obligations under this Agreement; (8) Customer intentionally fails to submit required information Wells Fargo deems necessary; (9) Customer's account balance exceeds the Credit Limit; or (10) any financial statement or certificate furnished to Wells Fargo in connection with, or any representation or warranty made by Customer or any other party under this Agreement, shall prove to have been incorrect, false or misleading in any material respect when furnished or made.

10. Term; Right to Terminate. Wells Fargo or Customer may, upon at least thirty (30) days' prior written notice to the other party, and with or without cause: (i) terminate this Agreement; (ii) terminate one or more services provided for in this Agreement; or (iii) terminate one or more Cards; provided, however, that the foregoing shall not affect Customer's ability to terminate the authority of a Cardholder as set forth below in this Section Ten (10). In addition, Wells Fargo may take any one or more of the actions referred to in the immediately preceding sentence immediately, without prior notice to Customer, upon the occurrence of an Event of Default. If Customer has enrolled in CCER, any such notice required under this Agreement may be delivered to Customer electronically in the same manner that statements are delivered. If Wells Fargo or Customer terminates the Agreement, or upon the expiration of this Agreement, (i) all Cards shall automatically expire, (ii) Customer shall immediately, upon notice from Wells Fargo, destroy all Cards, (iii) Customer will continue to be responsible for full payment of the current balance on the Card and all purchases, fees and charges incurred before termination that post after termination, including, without limitation, recurring transactions that post after termination, and (iv) any unpaid balances on the Cards shall become immediately due and payable, and Wells Fargo may immediately debit the Account(s) for payment of such balances. If Wells Fargo terminates one or more Cards but not the Agreement, Customer shall immediately, upon notice from Wells Fargo, destroy all such Cards. Upon termination of the Agreement, Customer acknowledges and agrees that the Account(s) and any and all collateral or guarantees in support of this Agreement will remain in place for a period of sixty (60) days from the termination date to satisfy all payment obligations of Customer under this Agreement. Customer may, at any time, terminate the authority of any Cardholder to use the Card. Such termination by Customer shall become effective upon written or electronic notice via the internet to Wells Fargo along with written confirmation that the Cardholder's Card has been destroyed.

11. Liability of Wells Fargo; No Implied Warranties. Wells Fargo's liability hereunder shall be limited to Customer's actual money damages caused directly by Wells Fargo's breach of this Agreement (except to the extent such liability is further limited by the terms of this Agreement), and Wells Fargo shall not be liable for any other matters whatsoever, including, without limitation: (i) Customer's use of the Card; (ii) the inability of Customer to use the Card or the unavailability of Card reports or authorizations as a result of circumstances beyond Wells Fargo's control (such as, without limitation, fire, flood or the disruption of power, phone or computer service); or (iii) transmission errors or data security problems, or other acts or omissions, on the part of third parties (including, without limitation, third-party service providers in connection with transaction files sent to Customer or its designee). Notwithstanding the foregoing, in no event shall Wells Fargo be liable for any indirect, incidental, special, consequential or punitive damages, even if Wells Fargo has been advised of the possibility of any such damages. Except as expressly set forth in this Agreement, Wells Fargo makes no warranties with respect to the Card, any service related thereto, or any software used in connection therewith, including without limitation any warranty as to merchantability or fitness for a particular purpose.

12. Changes to Agreement or to Credit Limit; Other Changes. In addition to, and not in lieu of, Wells Fargo's termination rights in Section Ten (10) above, Wells Fargo may unilaterally, in its sole discretion: (i) change the Credit Limit for any reason, including but not limited to changes as may be required by law, upon prompt notice to Customer; and/or (ii) change any of the terms of this Agreement or any Attachments hereto upon thirty (30) days prior written notice to Customer. Customer may change the designated Program Administrator(s) or an Account number upon an authorized officer's notice in writing or via the Internet to Wells Fargo.

13. Foreign Currency Transactions. If a Card is used to engage in a transaction in a currency other than U.S. dollars (**"Foreign Currency Transaction"**), that amount will be converted into U.S. dollars before posting to Customer's account.

13.1 Foreign Currency Transaction Procedures: If a Foreign Currency Transaction occurs, and the transaction is not converted to U.S. dollars by the merchant itself, Visa® or MasterCard®, as applicable, will convert the transaction into a U.S. dollar amount by using its currency conversion procedure in effect at the time the transaction is processed. Currently, Visa® and MasterCard® regulations and procedures provide that the currency conversion rate they use is either: (1) a wholesale market rate, which rate may vary from the rate Visa® or MasterCard® itself receives; or (2) a government-mandated rate for the applicable currency as determined under Visa® or MasterCard® regulations and procedures, as applicable. This rate may differ from the rate in effect when the transaction occurred or when it was posted to the Cardholder's account.

13.2 Point of Sale Currency Conversion: Some merchants outside of the United States offer Cardholders the option of having card transactions converted to U.S. dollars by the merchant itself during the transaction (**"Point of Sale Currency Conversion"**). If that option is chosen the transaction is actually originated in U.S. dollars and the currency conversion rate is determined solely by the merchant.

13.3 Cross Border Transactional Fee. For each Foreign Currency Transaction that has been converted into a U.S. dollar amount by Visa® or MasterCard®, as applicable, and for each Point of Sale Currency Conversion transaction where a non-U.S. merchant originates a transaction in U.S. dollars, Wells Fargo will charge Customer a 1% fee (**"Cross Border Transactional Fee"**).

14. Direct Transmissions. Customer may request to receive Card transaction data to be transmitted directly to Customer, or to a third party recipient designated by Customer, electronically from either the Card network (Visa® or MasterCard®) or its subcontractor (hereinafter, **"Direct Transmissions"**). Upon receipt of such request (which shall be in writing (including, without limitation, e-mail) and from an authorized officer or Program Administrator of Customer), Wells Fargo will arrange for such Direct Transmissions. Customer agrees that Wells Fargo will not be liable for any damages, losses, liability or any other claims whatsoever arising in any way out of transmission errors or data security issues on the part of the network or any third party (including, without limitation, any third party recipient designated by Customer) in connection with Direct Transmissions. Direct Transmissions shall be subject to the Direct File Feed Fee as set forth in Attachment C-1.

15. Financial Information. Promptly upon Wells Fargo's request, Customer shall provide, in form and detail satisfactory to Wells Fargo, current audited annual and certified quarterly financial statements and supporting footnotes and schedules.

16. Confidential and Proprietary Information.

(a). Customer and Wells Fargo acknowledge and agree that, in connection with this Agreement, it may be necessary and/or desirable to exchange Confidential Information (as defined below). For purposes hereof, "**Confidential Information**" means all non-public, confidential or proprietary information of a party that is disclosed by such party (including any of its Representatives (as defined below)) (the "**Disclosing Party**") to the other party (the "**Receiving Party**") under or in connection with this Agreement, and includes, without limitation, financial, technical, or business information relating to the Disclosing Party, including trade secrets, marketing or business plans, strategies, forecasts, budgets, projections and pricing, customer and supplier information. Notwithstanding the above, Confidential Information does not include information that: (i) is or becomes generally available to the public other than as a result of an unauthorized disclosure by the Receiving Party or its Representatives (as defined below) in violation of this Section Sixteen (16); (ii) is already known by the Receiving Party at the time of its disclosure by the Disclosing Party; (iii) is or becomes available to the Receiving Party from a source not known to the Receiving Party to be under an obligation of confidentiality to the Disclosing Party; or (iv) is independently developed by the Receiving Party without the use of Confidential Information.

(b). For a period of two (2) years following its disclosure to the Receiving Party, the Receiving Party will: (i) keep Confidential Information confidential and not disclose it to any other person or entity, except disclosures (A) to federal and state bank examiners, and other regulatory officials having jurisdiction over the Receiving Party, as applicable, (B) to the Receiving Party's Representatives (as defined below), (C) in the case of Wells Fargo, to i) Visa® or MasterCard®, as applicable, ii) third party payment industry service providers with whom Wells Fargo has a business relationship and has entered into a non-disclosure agreement covering such Confidential Information, and iii) as described in the Wells Fargo Supplier Analysis & Onboarding Commercial Card Conversion Service Description, if applicable, (D) required by applicable law or legal process in the opinion of the Receiving Party's counsel or any of its Representative's counsel, as applicable, or (E) otherwise authorized in writing by the Disclosing Party; and (ii) use Confidential Information only in connection with this Agreement (including the evaluation, negotiation, implementation, administration and enforcement hereof). For purposes hereof, "**Representatives**" means a party's or any of its affiliates' officers, employees, agents, legal counsel, auditors or other professional advisors who need to know Confidential Information in connection with this Agreement (including the evaluation, negotiation, implementation, administration and enforcement hereof). The Receiving Party will be responsible for any failure of its Representatives to treat the Confidential Information as confidential in accordance with the terms and conditions of this Agreement. In the event that the Receiving Party or any of its Representatives is, in the opinion of its counsel, required by applicable law or legal process to disclose any Confidential Information under clause (i)(D) of the first sentence of this paragraph, then the Receiving Party, unless prohibited by law, will provide notice of such disclosure to the Disclosing Party so that the Disclosing Party, at its sole option (but without an obligation to do so) and at its sole expense, may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Section Sixteen (16).

(c). Following any termination of this Agreement, upon the Disclosing Party's request, the Receiving Party will use commercially reasonable efforts to destroy all copies of Confidential Information then in the possession of the Receiving Party; provided, however, that the Receiving Party may retain such copies as are required by applicable law or in accordance with its customary practices and procedures (any Confidential Information so retained will be held by the Receiving Party subject to this Agreement).

(d). If there is a breach of this Section Sixteen (16) by either party, the other party will have the right to seek any and all remedies at law or in equity, including without limitation appropriate injunctive relief or specific performance. The protections afforded to Confidential Information hereunder are in addition to, and not in lieu of, the protections afforded under any applicable trade secrets or other laws.

17. No Waiver; Right of Set-Off. Neither party's failure to exercise any right or to pursue any remedy under this Agreement or otherwise shall constitute a waiver thereof. Wells Fargo shall have the right to, in its sole discretion, set-off or recoup any obligation of Customer to Wells Fargo under this Agreement or otherwise against any obligation Wells Fargo owes to Customer.

18. Miscellaneous; Governing Law; Counterparts; No Assignment; Independent Contractor; Severability. This Agreement shall be governed by and construed in accordance with the laws of the State of Commonwealth of Virginia. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same Agreement. Customer may not assign this Agreement or any of its rights, interest or obligations hereunder (by operation of law or otherwise). Nothing contained in this Agreement shall be construed as constituting or creating a partnership, joint venture, agency, or other association or relationship between Wells Fargo and Customer. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

19. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY "DISPUTE". FOR PURPOSES HEREOF, "DISPUTE" MEANS ANY ACTION, DISPUTE, CLAIM, CONTROVERSY OR PROCEEDING OF ANY KIND, LEGAL OR EQUITABLE, WHETHER BASED IN CONTRACT, TORT, STATUTORY, COMMON LAW OR OTHER THEORY, NOW EXISTING OR HEREAFTER ARISING, THAT DIRECTLY OR INDIRECTLY ARISES OUT OF OR RELATES TO THIS AGREEMENT OR ANY PAST, PRESENT OR FUTURE ACTIVITIES, TRANSACTIONS OR OBLIGATIONS HEREUNDER OR CONTEMPLATED HEREBY, INCLUDING WITHOUT LIMITATION, ANY OF THE FOREGOING ARISING IN CONNECTION WITH THE EXERCISE OF ANY SELF-HELP OR ANY ANCILLARY OR OTHER REMEDIES. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY EACH PARTY AND EACH PARTY HEREBY REPRESENTS THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY THE OTHER PARTY OR ANY OTHER PERSON OR ENTITY TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS SECTION NINETEEN (19) IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AGREEMENT. EACH PARTY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION NINETEEN (19) IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF TRIAL BY JURY. EACH PARTY FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE EXECUTION OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER OF TRIAL BY JURY BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER OF TRIAL BY JURY WITH SUCH COUNSEL.

20. Customer Provided Card Content. For purposes of this Agreement, **"Customer Provided Card Content"** means any and all business, division, trade or assumed names, trade dress, service marks, trademarks, logos or other words or images that Customer or its representatives supply for inclusion on any Cards issued under this Agreement. If Customer requests any Customer Provided Card Content on the Cards, Customer will provide to Wells Fargo evidence of ownership or the right to use such content, satisfactory to Wells Fargo, and will, to the extent permitted by law, be responsible for any claims arising from or in connection with any dispute, claim, suit, action, proceeding or demand relating to any actual or alleged violation of intellectual property rights of any third party as a result of the inclusion of any Customer Provided Card Content on the Cards.

21. Foreign Personnel. If Cards are distributed by Customer or at its instruction to Cardholders outside of the United States, Customer shall be solely responsible for complying with any applicable foreign employment and/or data privacy laws or requirements in connection therewith, including but not limited to any requirements to provide notices or disclosures to or to obtain consents from Cardholders. Wells Fargo shall have no liability for Customer's failure to comply with any such requirements.

22. Verification of Identity. Customer acknowledges that Wells Fargo may be required by applicable law, including Executive Order 13224 (or successor orders/legislation), to screen the names of individual Cardholders against the Specially Designated Nationals and Blocked Persons list published by the Office of Foreign Assets Control of the U.S. Department of the Treasury, or otherwise verify such person's identity. Customer agrees to cooperate with Wells Fargo in this regard and to provide to Wells Fargo personally identifiable information about any Cardholder, in accordance with Wells Fargo's policies and procedures, which are consistent with applicable law. In the event that Customer does not comply with the terms of this section, Wells Fargo will have the right, in its sole and absolute discretion, to terminate immediately any Card issued in the name of such individual(s), and Customer shall not permit such individual(s) to use any other Cards issued pursuant to this Agreement.

23. Mutual Representation and Warranty. Each party hereto represents and warrants to the other that the pricing and other terms and conditions set forth in this Agreement are unrelated to whether Customer refers student loans to Wells Fargo and/or to the amount of any such referrals.

WELLS FARGO BANK, NATIONAL ASSOCIATION

Authorized Officer: Linda Gnity

Signature: Linda Gnity

Title: SVP, Relationship Mgr

Date: 2-25-16

CUSTOMER/CONSORTIUM MEMBER:
Virginia Polytechnic Institute and State University

Authorized Officer: M. DWIGHT SHELTON

Signature: M. Dwight Shelton, Jr.

Title: VP FOR FINANCE & CFO

Date: 2/29/16

WELLSONE® COMMERCIAL CARD AGREEMENT
ATTACHMENT A – 1
PROGRAM INFORMATION

CUSTOMER NAME	Virginia Polytechnic Institute and State University
TAX ID	[redacted]
ADDRESS	North End Center Suite 3300 300 Turner Street NW Blacksburg, VA 24060-3359
CREDIT LIMIT	$6,000,000

ACCOUNT(S)

Billing Settlement Account:	**For purchases and transactions on the Card, Cash Advance Fees, and Cross-Border Transactional Fees**
BANK NAME	WELLS FARGO
DEMAND DEPOSIT ACCOUNT NUMBER ROUTING NUMBER	[redacted]
BILLING STATEMENT CYCLE*	Monthly

*Applies to purchases and transactions on the Card, Cash Advance Fees, and Cross-Border Transactional Fees. Other fees hereunder will be billed separately on a monthly basis.

Fee/Analysis Account:	**For other fees under this Agreement, as amended and supplemented from time to time (including other fees specified in Attachment C-1)****
BANK NAME	Wells Fargo
DEMAND DEPOSIT ACCOUNT NUMBER ROUTING NUMBER	

** If no account specified, same as Billing Settlement Account

WELLSONE® COMMERCIAL CARD AGREEMENT
ATTACHMENT A-2, MULTIPLE DIVISION BILLING
PROGRAM INFORMATION

CUSTOMER NAME	Virginia Polytechnic Institute and State University
ACCOUNT(S)	

_____ Division	**For purchases and transactions on the Card, Cash Advance Fees, and Cross-Border Transactional Fees for the _____ Division Card Program**
BANK NAME	WELLS FARGO
DEMAND DEPOSIT ACCOUNT NUMBER	
ROUTING NUMBER	

_____ Division	**For purchases and transactions on the Card, Cash Advance Fees, and Cross-Border Transactional Fees for the _____ Division Card Program**
BANK NAME	WELLS FARGO
DEMAND DEPOSIT ACCOUNT NUMBER	
ROUTING NUMBER	

_____ Division	**For purchases and transactions on the Card, Cash Advance Fees, and Cross-Border Transactional Fees for the _____ Division Card Program**
BANK NAME	WELLS FARGO
DEMAND DEPOSIT ACCOUNT NUMBER	
ROUTING NUMBER	

_____ Division	**For purchases and transactions on the Card, Cash Advance Fees, and Cross-Border Transactional Fees for the _____ Division Card Program**
BANK NAME	WELLS FARGO
DEMAND DEPOSIT ACCOUNT NUMBER	
ROUTING NUMBER	

WELLSONE® COMMERCIAL CARD AGREEMENT
ATTACHMENT B – PROGRAM ADMINISTRATOR

Please provide the following information about each Program Administrator:

Virginia Polytechnic Institute and State University
Customer Name

Enter Division Name, if applicable

*The Attachment B to the Agreement may be updated at a later date in accordance with the terms of Section 4 of the Agreement, however it will replace the original Attachment B and all current Program Administrators of Customer must be included.

PROGRAM ADMINISTRATOR (***Primary***)
Main point of contact for day to day business

Wendell Vest
(Name / Title)

North End Center Suite 3300 300 Turner Street NW
(Physical Street Address)

Blacksburg, VA 24061-3359
(City / State / Zip Code)

540/231-8582 (Telephone) (Fax)

vest@vt.edu
(Email Address)

PROGRAM ADMINISTRATOR (***Secondary***)

Rodney Ratliff
(Name / Title)

North End Center Suite 3300 300 Turner Street NW
(Physical Street Address)

Blacksburg, VA 24061-3359
(City / State / Zip Code)

540-231-2544 (Telephone) (Fax)

rodney1@vt.e
(Email Address)

PROGRAM ADMINISTRATOR (***Secondary***)

Brandon Webb
(Name / Title)

North End Center Suite 3300 300 Turner Street NW
(Physical Street Address)

Blacksburg, VA 24061-3359
(City / State / Zip Code)

540/231-9308 (Telephone) (Fax)

bwebb13@vt
(Email Address)

(add additional pages as necessary)

PROGRAM ADMINISTRATOR (***Secondary***)

(Name / Title)

North End Center Suite 3300 300 Turner Street NW
(Physical Street Address)

Blacksburg, VA 24060-3359
(City / State / Zip Code)

540/231-9260 (Telephone) (Fax)

(Email Address)

Select the Program Administrator above designated to receive all Visa® *WellsOne* Commercial Cards and/or MasterCard® MultiCard Commercial Cards*: Wendell Vest
*Card delivery must be a physical address

Select the Program Administrator above designated to receive billing statements: Wendell Vest

WELLSONE® COMMERCIAL CARD AGREEMENT
ATTACHMENT C-1
FEE SCHEDULE
CUSTOMER NAME: Virginia Polytechnic Institute and State University

ONE TIME FEES:

Set-up Fee	$ Waived
On-site Implementation Fee	$ Not Selected

RECURRING FEES:

The following fee pricing will apply if the monthly net purchase volume of $400,000 and an average transaction size of $275

are **NOT** met.		**Ramp up period* through which fees are waived:**
Program Maintenance	$ Waived /Month	No ramp up period
CCER Reporting Solution	$ 200 /Month	No ramp up period
Transaction Fee	$ Waived /Transaction	No ramp up period
Card Issuance	$ Waived /Account	No ramp up period

**The ramp up period will begin the month the program is in its final stage of implementation. For example, if a program with a 6 month ramp up period is implemented on any day in January, January is month one. The ramp up period will end June 30.The first charges will be for July, seen on the August Account Analysis statement.*

ARE met.	
Program Maintenance	$ Waived /Month
CCER Reporting Solution	$ Waived /Month
Transaction Fee	$ Waived /Transaction
Card Issuance	$ Waived /Account

MISCELLANEOUS FEES (Applicable Only If Customer Elects and/or Uses This Service):

Receipt Imaging:	
Initial Set-up	$ 500
Year 1 Archival Cost	$ 0.05/Imaged Page
Years 2-7 Archival Costs	$ 0.03/Imaged Page (per year)
Cash Advance Fee	2%/$2 minimum
Cross-Border Transactional Fee	1 % / Transaction
Card Artwork (hot stamping logo)	$ Waived
Manual Reports	$ Waived/ Report
Rush Card	$ 35/Incident
Phone Re-Training	$ 175/Incident
Custom Data Solutions	
Custom Report Set-up	$ 150/ Hour

- No fees are assessed until customer begins using service
- For those customers who opt to use ACH reimbursement for out-of-pocket expenses, separate ACH fees will apply.
- For those customers who opt to use CCER AP Control, Separate Payment Manager fees may apply.
- For those customers who opt to use the Commercial Card Expense Reporting solution, accessed through the Commercial Electronic Office (CEO), separate CEO access charges may apply.

WELLSONE® COMMERCIAL CARD AGREEMENT
ATTACHMENT C-2
REVENUE SHARE CALCULATION
CUSTOMER NAME: Virginia Polytechnic Institute and State University

Revenue Share Payment:

Revenue Share will be paid within forty-five (45) days following the end of each Program Year based on Customer Net Purchase Volume for such Program Year. For purposes of this Attachment C-2, **"Program Year"** shall mean the twelve month period beginning January 1 and ending December 31.

Customer Net Purchase Volume			Customer Revenue Share bps	
			Average Transaction Size:	
			$200.00-$499.99	$500.00 and above
$ 0	to	$ 2,499,999.99	0 bps	0 bps
$ 2,500,000.00	to	$ 4,999,999.99	122 bps	140 bps
$ 5,000,000.00	to	$ 7,499,999.99	132 bps	150 bps
$ 7,500,000.00	to	$ 9,999,999.99	142 bps	160 bps
$ 10,000,000.00	to	$ 14,999,999.99	148 bps	166 bps
$ 15,000,000.00	to	$ 19,999,999.99	154 bps	172 bps
$ 20,000,000.00	to	$ 29,999,999.99	156 bps	174 bps
$ 30,000,000.00	to	$ 39,999,999.99	158 bps	176 bps
$ 40,000,000.00	to	$ 49,999,999.99	160 bps	178 bps
$ 50,000,000.00	to	$ 59,999,999.99	162 bps	180 bps
$ 60,000,000.00	to	$ 69,999,999.99	163 bps	181 bps
$ 70,000,000.00	to	$ 79,999,999.99	164 bps	182 bps
$ 80,000,000.00	to	$ 89,999,999.99	165 bps	183 bps
$ 90,000,000.00	to	$ 99,999,999.99	166 bps	184 bps
$ 100,000,000.00		and above	167 bps	185 bps

Commencing after the Program Year ending December 31, 2016 and annually thereafter ("**Anniversary Date**"), the Revenue Share amount to be paid to Customer (if any) shall be calculated and applied retroactively by multiplying the applicable Revenue Share bps times the Net Purchase Volume for the previous Program Year. No Revenue Share shall be owed for the previous Program Year if: (i) Customer terminates this Agreement prior to the Anniversary Date, or (ii) Wells Fargo terminates this Agreement for an Event of Default prior to the Anniversary Date. No Revenue Share shall be owed for the previous Program Year if the Customer's average transaction size for such Program Year is less than $ 200.

***Total volume minus credits and cash advances (if applicable).** Wells Fargo will segregate Large Ticket Transactions as defined below and as qualified by Visa® or MasterCard®, as applicable. The term **"Large Ticket Transaction"** as used herein shall mean (i) certain transactions subject to select large ticket transaction requirements, qualified and determined by Visa or MasterCard®, as applicable, in its sole and absolute discretion and (ii) transactions with merchants participating in promotional interchange programs offered by Visa® or MasterCard® (including the Visa Partner Program for B2B) that qualify for non-standard promotional interchange rates. Such Visa® or MasterCard®, as applicable, large ticket transaction qualification requirements for large ticket interchange shall include, but not be limited to, custom payment service qualification with Level II and Level III data included with the transaction.

The following terms and conditions shall apply under this Attachment: i) Customer must obtain an annual minimum Net Purchase Volume of $2,500,000 per Program Year, which may include both qualified and non-qualified Large Ticket Transactions, to receive a Revenue Share payment under this Attachment, ii) Wells Fargo will segregate Large Ticket Transactions (as qualified by Visa® or MasterCard®, as applicable), and iii) If such Large Ticket Transactions are segregated, Customer's Net Purchase Volume will be segregated into either the Standard non-qualified Large Ticket Revenue Share Schedule set forth above or the qualified Large Ticket Revenue Share Schedule set forth below for purposes of Revenue Share calculation:

Qualified Large Ticket Revenue Share Schedule:

Customer Net Purchase Volume comprised of Qualified Large Ticket Transactions	Revenue Share
$ 1.00 and above	75 bps

If Customer utilizes the MasterCard® Payment Gateway™: (i) any transaction in an amount greater than or equal to $100,000.00 made using the MasterCard® Payment Gateway™ will not be included in Customer's Net Purchase Volume, as a Large Ticket Transaction or otherwise, for purposes of calculating Revenue Share payable to Customer hereunder and no Revenue Share will be payable to Customer in respect of any such transaction; and (ii) any transaction in an amount below $100,000.00 made using the MasterCard® Payment Gateway™ will be included in Customer's Net Purchase Volume for purposes of calculating Revenue Share payable to Customer hereunder and, subject to the conditions herein with respect to Customer's eligibility to receive a Revenue Share payment, will be separately segregated and paid at a rate separately agreed in writing by the parties, or in the absence of such written agreement, at the rate set out in the MasterCard® Payment Gateway™ Service Description.

WELLSONE® COMMERCIAL CARD AGREEMENT
ATTACHMENT C-3
RETENTION BONUS
COMMONWEALTH OF VIRGINIA, VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY

Wells Fargo agrees to pay to Customer the following retention bonus subject to the terms and conditions, including refund obligations, set forth below:

A. **Incorporation and Effect.** This Attachment C-3 (**"Attachment C-3"**) is hereby made a part of and incorporated into the Card Agreement as though fully set forth therein. Any changes to this Attachment C-3 may be made by Wells Fargo in accordance with the terms and conditions set forth within the Card Agreement.

B. **Definitions.** Capitalized terms herein that are not otherwise specifically defined herein shall have the same meanings as set forth in the Card Agreement. As used in this Attachment C-3, the following terms shall have the following-described meanings:

"**Program Year**" means the twelve (12) month period beginning January 1, 2016 and each successive 12 month period thereafter.

"**Spend Volume**" means the total dollar amount of purchases of goods and services in any Program Year using the Card issued by Wells Fargo (for Customer's US Dollar program only), net of chargebacks and credits, and not including cash advances or balance transfers.

C. **Retention Bonuses.** Wells Fargo is pleased to offer Customer two retention bonuses in the amount of (a) $75,000 and (b) $93,750 (the "Bonus B"), each of which will be payable to Customer within thirty (30) days following the Effective Date. Customer may be required to refund all or a portion of the Bonus B pursuant to Section "D" below.

D. **Retention Bonus Refund.** Customer shall refund to Wells Fargo (within thirty (30) days of Wells Fargo's notice to Customer that such refund is due) all or a portion of the Bonus B paid to Customer by Wells Fargo pursuant to this Attachment C-3 in accordance with this Section "D", if either of the following should occur:

(1) the Card Agreement or this Attachment C-3 is terminated by Customer, or is terminated for an Event of Default by Wells Fargo, prior to the expiration of three (3) complete Program Years. In such case, the refund amount will be determined by the following formula: $93,750 multiplied by [1 – (X/$225,000,000)], where X = aggregate Spend Volume from the first day of the first Program Year through the date of termination; or

(2) aggregate Spend Volume for the first three Program Years is less than $225,000,000. In such case, the refund amount will be determined by the following formula: $93,750 multiplied by [1 – (X/$225,000,000)], where X = aggregate Spend Volume for the first three Program Years.

FINAL

WELLS FARGO

Commercial Account Agreement

Effective October 1, 2014

Modified for Virginia Polytechnic University January 2016

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I. Terms Applicable to All Commercial Deposit Accounts

Introduction

In this Commercial Account Agreement ("Agreement"), "Company" refers to the owner or accountholder of a Wells Fargo bank commercial deposit account ("Account"). "Bank" refers to the Wells Fargo bank at which Company's Account is maintained. This Agreement includes the following disclosures applicable to Bank's commercial deposit accounts and related services (each, a "Service"), that Bank has separately provided to Company: (i) the schedule of Bank's fees and other account-related information (the "fee and information schedule"), (ii) the collection schedule, (iii) the funds availability policy, (iv) the privacy policy, (v) the rate sheets for interest- bearing accounts, each as modified by Bank from time to time, and (vi) any additional disclosures regarding Company's Account that Bank may provide to Company. Company is responsible for ensuring that each Authorized Signer is familiar with this Agreement. Unless Company has instructed Bank in writing to the contrary, Bank may consider communications about Company's Account from an Authorized Signer on Company's Account as communications from Company. Company agrees to notify Bank immediately in writing if any Authorized Signer's authority has been terminated. This Agreement replaces all prior agreements with Bank regarding Company's Account other than agreements regarding security interests in, or services utilizing, the Account. By signing Bank's signature card for Company's Account or by using Company's Account or a Service, Company will be deemed to have agreed to this Agreement. Company should retain a copy of this Agreement (and any information that Bank provides Company regarding changes to this Agreement) for as long as Company maintains its Account with Bank.

Defined Terms

In this Agreement, certain words have a special meaning and are therefore defined. Certain terms and their definitions are found in this Section, and others are found in the text of this Agreement.

Affiliate.

An "Affiliate" is a bank that is, directly or indirectly, a wholly or substantially owned subsidiary of Wells Fargo & Company.

Authorized Signer.

An "Authorized Signer" is a person who has Company's actual authority to transact business on Company's Account(s). Bank may continue to recognize an Authorized Signer's authority until Bank has received and had a reasonable time to act upon Company's written modification or revocation of it.

Business Day.

A "Business Day" is every day except Saturdays, Sundays and federal holidays.

Collected Balance.

The "Collected Balance" is the Ledger Balance in Company's Account less Deposit Float.

Commercial Deposit Account.

A "Commercial Deposit Account" is any deposit account, other than one of Bank's business deposit accounts, that is not held or maintained primarily for personal, family or household purposes. Examples of commercial deposit accounts include an account owned by an individual acting as a sole proprietor, a partnership, a limited partnership, a limited liability partnership, a limited liability company, a corporation, a joint venture, a non-profit corporation, an employee benefit plan or a governmental unit including an Indian tribal entity.

Deposit Float.

"Deposit Float" is the total dollar amount of Items deposited in Company's Account for which, based on the collection schedule used by Bank or the applicable Affiliate for this type of account, Company's Account has not yet been credited for purposes of calculating the Collected Balance.

Deposited Item.

A "Deposited Item" is an Item (including a non-U.S. Item) that Bank cashes or collects for Company or accepts for deposit to Company's Account.

Investable Balance.

The "Investable Balance" is the Collected Balance in Company's Account less (i) the portion of such Collected Balance that Bank is required by law to hold in reserve at a Federal Reserve Bank and (ii) other adjustments.

Item.

An "Item" is an order, instruction, or authorization to withdraw or pay funds from Company's Account. Examples include checks and electronic transactions including Automated Clearing House (ACH) and wire transfers.

Ledger Balance.

The "Ledger Balance" is the balance in Company's Account after all debits and credits for the Business Day are posted.

Overdraft.

An "Overdraft" is any event that results in a negative balance in Company's Account.

Paper Item.

A "Paper Item" is an Item that is in paper form.

Service.

A "Service" is any service Bank provides to Company including without limitation any Treasury Management Service.

Arbitration Agreement

Agreement to Arbitrate.

The parties shall first try in good faith to resolve promptly any dispute arising out of or relating to this Agreement by negotiation between executives who have authority to settle the dispute. If such negotiation is unsuccessful, the parties may then resort to mediation, arbitration, litigation or another dispute resolution procedure to resolve all claims, disputes and controversies between or among Company and Bank (and their respective employees, officers, directors, attorneys and other agents), whether in tort, contract or otherwise arising
out of or relating in any way to Company's Account(s) and/or Service(s) and their negotiation, execution, administration, modification, substitution, formation, inducement, enforcement, default or termination (each, a "Dispute").

Governing Rules.

To the extent the parties mutually agree to arbitrate, such arbitration will be binding, and any arbitration proceeding will (i) proceed in a location selected by the American Arbitration Association ("AAA") in the state whose laws govern Company's Account; (ii) be governed by the Federal Arbitration Act (Title 9

of the United States Code), notwithstanding any conflicting choice of law provision in any of the documents between Company and Bank; and (iii) be conducted by the AAA, or such other administrator as Company and Bank shall mutually agree upon, in accordance with the AAA's commercial dispute resolution procedures, unless the claim or counterclaim is at least $1,000,000.00 exclusive of claimed interest, arbitration fees and costs in which case the arbitration shall be conducted in accordance with the AAA's optional procedures for large, complex commercial disputes (the commercial dispute resolution procedures or the optional procedures for large, complex commercial disputes to be referred to, as applicable, as the "Rules"). If there is any inconsistency between the terms hereof and any such Rules, the terms and procedures set forth herein shall control. Nothing contained herein shall be deemed to be a waiver by Bank of the protections afforded to it under 12 U.S.C. Section 91 or any similar applicable state law or a waiver by Company of any protection afforded to it under applicable state law.

No Waiver of Self-Help or Provisional Remedies.

This arbitration requirement does not limit the right of either party to (i) exercise self-help remedies including setoff or (ii) obtain provisional or ancillary remedies such as injunctive relief or attachment, before, during or after the pendency of any arbitration proceeding..

Arbitrator Qualifications and Powers.

The arbitrator(s) shall resolve all Disputes in accordance with the substantive law of the state whose laws govern Company's Account and may grant any remedy or relief that a court of such state could order or grant within the scope hereof and such ancillary relief as is necessary to make effective any award. The arbitrator(s) shall also have the power to award recovery of all costs and fees, to impose sanctions and to take such other action as deemed necessary to the same extent a judge could pursuant to the Federal Rules of Civil Procedure, the state rules of civil procedure for the state whose laws govern Company's Account or other applicable law. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction.

Discovery.

In any arbitration proceeding, discovery will be permitted in accordance with the Rules. All discovery shall be expressly limited to matters directly relevant to the Dispute being arbitrated and must be completed no later than twenty (20) days before the hearing date and within 180 days of the filing of the Dispute with the AAA. Any requests for an extension of the discovery periods, or any discovery Disputes, will be subject to final determination by the arbitrator(s) upon a showing that the request for discovery is essential for the party's presentation and that no alternative means for obtaining information is available.

Payment of Arbitration Costs and Fees.

The arbitrator(s) shall award all costs and expenses of the arbitration proceeding.

Miscellaneous.

To the maximum extent practicable, the AAA, the arbitrator(s), Company and Bank shall take all action required to conclude any arbitration proceeding within 180 days of the filing of the Dispute with the AAA. The arbitrator(s), Company or Bank may not disclose the existence, content or results thereof, except for disclosures of information by Company or Bank required in the ordinary course of business, by applicable law or regulation, or to the extent necessary to exercise any judicial review rights set forth herein. If more than one agreement for arbitration by or between Company and Bank potentially applies to a Dispute, the arbitration agreement most directly related to Company's Account or the subject matter of the Dispute shall control. This arbitration agreement shall survive the closing of Company's Account or termination of any Service or the relationship between Company and Bank.

Statements and Other Account-Related Information

Mailing Statements and Other Account-Related Information to Company.

Except as expressly provided otherwise in this Agreement, Bank will mail (or otherwise make available to Company) statements for Company's Account and notices and other information regarding Company's Account or any Service (collectively, "Account-Related Information") to the postal or electronic address reflected in Bank's records for Company's Account. Any
statement or Account-Related Information will be deemed to have been sent to Company on the first Business Day following the date on it. A statement or other Account-Related Information that is held for Company to pick up will be deemed to be delivered to Company at the time that Bank makes it available for pick up.

Company's Obligation to Review Statements and Other Account- Related Information and to Notify Bank of Errors.

Company agrees to promptly and carefully examine each statement for Company's Account and any other Account-Related Information and any paid Items that are returned with (or described in) the statement and any other Account-Related Information and to promptly notify Bank of, and reimburse Bank for, any erroneous credit to Company's Account. Within thirty (30) days after Bank mails or otherwise makes the statement or other Account-Related Information available to Company, Company will notify Bank of any claim for credit or refund due, for example, to an erroneous or unauthorized debit, a missing signature, an unauthorized signature, or an alteration (each, an "unauthorized transaction"). Within six (6) months after Bank mails or otherwise makes the statement or other Account-Related Information available to Company, Company will notify Bank of any claim for credit or refund resulting from a forged, unauthorized, or missing endorsement. Such notification is to be made by (i) calling the telephone number listed on the statement for Company's Account or in the other Account-Related Information for such purpose and (ii) submitting a written report to Bank as soon as possible, but, in any event, within the timeframes specified above. If Company fails to notify Bank within the timeframes specified above, the balance shown on the statement for Company's Account or other Account-Related Information will be conclusively presumed to be correct, and Company will be deemed to have released Bank from all liability for the Items charged to Company's Account and for all other transactions covered by the statement or other Account-Related Information. In addition, if Company fails to notify Bank of an unauthorized transaction on Company's Account within thirty (30) days after Bank mails or otherwise makes the statement for Company's Account or other Account- Related Information describing the unauthorized transaction available to Company, Bank will not be liable to Company for any unauthorized transactions on Company's Account by the same person that could have been prevented if Company had complied with Company's obligations under this subsection. If Company notifies Bank of any claim for credit or refund later than required by this subsection, Bank may assert, at Company's request and on Company's behalf, any claim against a third party that Bank determines in Bank's sole discretion is permitted under the laws governing this Agreement or applicable rule.

Returned, Unclaimed Statements or Other Account-Related Information.

Unless otherwise prohibited by the laws governing this Agreement, (i) if two or more statements for Company's Account are returned, Bank may discontinue sending statements for Company's Account and other Account- Related Information to Company until Company provides a valid address to Bank; (ii) Bank may destroy statements for Company's Account and other Account-Related Information that are sent to Company and returned to Bank as undeliverable; and (iii) if Bank holds the statement for Company's Account or other Account-Related Information for Company to pick up and the statement remains unclaimed for sixty (60) days, Bank may send the statement to the address reflected in Bank's records for Company's Account or destroy it.

Address Changes for Statements for Company's Account and Other Account-Related Information.

Company may instruct Bank to change the address to which Bank mails (or the means by which Bank otherwise makes available) statements for Company's Account and other Account-Related Information at any time. Bank may act on any such instruction purportedly made on Company's behalf within a reasonable time after Bank receives such instruction. Unless Company instructs Bank otherwise, Bank may in its sole discretion change the address only for the Account(s) Company specifies or for all or some of Company's other Accounts with Bank. Bank may change Company's address of record if Bank receives an address change notice from the U.S. Postal Service or if Bank receives information from a third party in the business of providing correct address information that the address in Bank's records no longer corresponds to Company's address.

Notices and Other Mail.

Any notice Company sends Bank will not be effective until Bank actually receives it and has a reasonable opportunity to act on it. If there is more than one Authorized Signer on Company's Account, Bank may send statements and other Account-Related Information to any one of them (unless Company has otherwise instructed Bank in writing). Company assumes the risk of loss in the mail. Any notice Bank sends Company will be effective when mailed or otherwise made available to Company.

Contacting Company Regarding Servicing and/or Collections.

In order for Bank to service the Account or to collect any amounts Company owes to Bank, Bank may from time to time make calls to Company at any telephone number(s) associated with Company's Account, including wireless telephone numbers that could result in charges to Company. The manner in which these calls are made to Company may include without limitation prerecorded/artificial voice messages and/or an automatic telephone dialing system. In addition, in order for Bank to service

the Account or to collect any amounts Company owes to Bank, Bank may send e-mails to Company at any e-mail address Company provides to Bank.

Electronic Communications.

If Company provides Bank with an electronic address to which Bank may send electronic communications, Company agrees that Bank may send to Company by electronic communication any information that the laws governing this Agreement require be sent to Company in writing, provided such electronic communication does not violate the laws governing this Agreement. "Electronic communication" means a message transmitted electronically in a format that allows visual text or images to be displayed on equipment such as a personal computer monitor.

Fraud Prevention

Protection Against Unauthorized Items.

Company acknowledges that there is a growing risk of losses resulting from unauthorized Items. Bank offers Services that provide effective means for controlling the risk from unauthorized Items. These Services include:

• Positive Pay, Positive Pay with Payee Validation, or Reverse Positive Pay (each offered by Bank in conjunction with Bank's Account Reconciliation Plan Service);

• ACH Fraud Filter; and

• Payment Authorization Service.

In addition, Bank may recommend Company use certain fraud prevention practices to reduce Company's exposure to online fraud. Each of these practices is an industry "best practice".

An example of a best practice is dual custody, which requires a payment or user modification initiated by one user to be approved by a second user on a different computer or mobile device before it takes effect.

Company will be treated as having assumed the risk of any loss that could have been prevented by its use of any fraud prevention Service or best practice Bank has recommended to Company, if Company:

• Declines to enroll in the fraud prevention Service(s);

• Enrolls in the fraud prevention Service but fails to use it in accordance with the Service Documentation applicable to it; or

• Fails to adopt and follow a best practice.

Lost or Stolen Paper Items; Unauthorized Items.

If any of Company's unissued Paper Items has been lost or stolen, or if Company learns that unauthorized Items are being issued on Company's Account, Company agrees to notify Bank at once. To the extent that Company's failure to so notify Bank hampers Bank's ability

to prevent loss, Bank will be relieved of any liability for such Items. Upon receipt of any such notice, Bank may at its sole discretion and without any liability to Company take one or more of the following actions: (i) close Company's Account and open a new account for Company; (ii) dishonor any Paper Item Company or an Authorized Signer has indicated may have been lost or stolen (unless Company or an Authorized Signer subsequently has instructed Bank to honor such an Item); or (iii) pay any Paper Item

presented for payment on Company's Account, provided Company has instructed Bank to pay such Paper Item and given Bank the number of that Paper Item. If Bank opens a new account for Company and Company has authorized a third party to automatically make regular deposits to or withdrawals from Company's Account (such as wire or ACH transfers), Bank shall have no liability to Company if Company does not receive any regularly scheduled deposit or if a regularly scheduled payment is not made for Company due to Company's failure to notify that third party in a timely fashion of the number of Company's new Account.

Preventing Misuse of Company's Account.

Company agrees to take reasonable steps to ensure the integrity of Company's internal procedures with respect to Company's Account and Items drawn on Company's Account or deposited to it. To help prevent embezzlement and

protect Company's business assets, Bank recommends Company:

- Assign responsibilities for Company's Account to multiple individuals. Those who reconcile statements for Company's Account should be different from those who issue Items drawn on Company's Account.
- Reconcile statements for Company's Account as received and notify Bank immediately of any problem.
- Contact Bank immediately if Company does not receive the statement for Company's Account when Company would normally expect to.
- Watch for Paper Items cashed out of sequence or made out to cash. These are classic red flags for embezzlement.
- Secure Company's supply of Paper Items at all times. Stolen Paper Items are a common method of embezzlement.
- Periodically reassign accounting duties such as reconciling Company's Account or making a deposit.
- Review transaction activity on Company's Account for unexpected fluctuations. For example, compare the percentage of cash deposits to total deposit size. Most businesses will maintain a constant average. A large fluctuation might indicate embezzlement.
- Destroy any Paper Item that Company does not intend to use.
- Use tamper-resistant Paper Items at all times.
- Notify Bank immediately when an Authorized Signer's authority ends so that his/her name can be removed from all signature cards and Online Banking access, and any Cards that Bank has issued to him/her can be cancelled.
- Do not sign blank Paper Items.
- Obtain insurance coverage for these risks.

Claim of Unauthorized Transactions; Bank's Rights and Liability

Investigation by Bank; Company's Agreement to Cooperate.

Bank shall investigate any transaction Company has reported to Bank as unauthorized (a "Claim of Unauthorized Transaction"). Company agrees to (i) submit Company's Claim of Unauthorized Transaction in writing to Bank by completing or obtaining a declaration under penalty of perjury describing Company's Claim of Unauthorized Transaction (in an affidavit form approved by Bank, if so requested); (ii) file a police report; (iii) complete and return to Bank any documents requested of Company; and (iv) in all respects cooperate fully at Company's expense with Bank in Bank's investigation of Company's Claim of Unauthorized Transaction.

Standard of Care.

Bank will meet its standard of care for Company's Account by exercising ordinary care in the transaction at issue. When Bank takes an Item for processing by automated means, "ordinary care" does not require Bank to examine the Item. In all other cases, "ordinary care" requires only that Bank follow standards that do not vary unreasonably from the general standards followed by similarly situated banks. Bank's policies and procedures are general internal guidelines for Bank's use and do not establish a higher standard of care for Bank than is otherwise established by the laws governing this Agreement. A mere clerical error or an honest mistake will not be considered a failure of Bank to perform any of its obligations. If Bank waives any of its rights as to Company or Company's Account on one or more occasions, it will not be considered a waiver of Bank's rights on any other occasion.

Limitation of Liability.

Whether in connection with Company's Account or a Service, in no event will either party to this Agreement or its respective directors, officers, employees, or agents be liable to the other party for any special, consequential, indirect or punitive damages, whether any claim is based on contract or tort or whether the likelihood of such damages was known to either party. The foregoing limitation of liability will not apply where expressly prohibited by the laws governing this Agreement. Bank will not have any liability to Company if there are insufficient available funds in Company's Account to pay Company's Items due to actions taken by (i) Bank in accordance with this Agreement or (ii) any third party. To the extent permitted by law, Company will be responsible for any and all all claims, demands, losses, liabilities, judgments and expenses (including their attorneys' fees and legal expenses) arising out of or in any way connected with

Bank's performance under this Agreement. Company agrees this clause will survive the closing of Company's Account and the termination of any Service.

Adverse Claims.

If any person or entity makes a claim against funds in Company's Account, or if Bank believes that a conflict exists between or among the Authorized Signers on Company's Account or that there is a dispute over matters such as the ownership of Company's Account or the authority to withdraw funds from Company's Account, Bank may, without any liability to Company, take one or more of the following actions: (i) continue to rely on Bank's records to determine the ownership of or the identity of the Authorized Signer(s) for Company's Account; (ii) honor the claim upon receipt of evidence satisfactory to Bank to justify such claim; (iii) freeze all or a part of the funds in Company's Account until the dispute is resolved to Bank's satisfaction;
(iv) close Company's Account and send a check for the available balance in Company's Account payable to Company or to Company and each claimant; or (v) pay the funds into an appropriate court.

Legal Process.

Bank may accept and act on any legal process it believes is valid, whether served in person, by mail or by electronic notification, at any location of Bank. "Legal process" includes a levy, garnishment or attachment, tax levy or withholding order, injunction, restraining order, subpoena, search warrant, government agency request for information, forfeiture, seizure or other legal process relating to Company's Account. Any such legal process is subject to Bank's security interest and right of setoff. Bank will not notify Company of
a grand jury subpoena affecting Company or Company's Account.

"Freezing" Company's Account.

As part of Bank's loss prevention program, when Bank suspects that irregular, unauthorized, or unlawful activities may be occurring in connection with Company's Account, Bank may "freeze" (or place a hold on) the balance in Company's Account (and in other Account(s) Company maintains with Bank) pending an investigation of such suspected activities. If Bank freezes Company's Account, Bank will give any notice required by the laws governing this Agreement.

Force Majeure.

Neither party to this Agreement shall be deemed to be in default of any of its obligations under this Agreement if its performance is delayed, hindered or becomes impossible because of any act of God or of any public enemy, hostilities, war (declared or undeclared), guerilla or terrorist activities, act of sabotage, blockade, earthquake, flood, landslide, avalanche, tremor, ground movement, hurricane, storm, explosion, fire, labor disturbance, riot, insurrection, strike, sickness, accident, civil commotion, epidemic, act of government or its agencies or officers, power interruption or transmission failure or any cause beyond the control of either party.

Company's Insurance Coverage.

Many businesses carry special insurance for employee fraud/embezzlement. If Company does, Bank reserves the right to require Company to file a claim with its insurance company before making any claim against Bank. In such event, Bank will consider Company's claim only after Bank has reviewed Company's insurance company's decision, and Bank's liability to Company, if any, will be reduced by the amount Company's insurance company pays Company.

Substitute Checks

A federal law, known as the "Check Clearing for the 21st Century Act" or "Check 21," took effect on October 28, 2004. This law provides for an instrument called a "substitute check." A substitute check contains an accurate copy of the front and back of the original draft and bears the legend:
"This is a legal copy of your check. You can use it the same way you would use the original check." As noted in the legend, a substitute check is the same as the original draft for all purposes, including proving that Company made a payment. Any Paper Item Company issues or deposits that is returned to Company may be returned in the form of a substitute check. Even if Company has cancelled Items returned with the statements for Company's Account, Bank may in its sole discretion withhold substitute checks therefrom. Company agrees Company will not transfer a substitute check to Bank, by deposit or otherwise, if Bank would be the first financial institution to take the substitute check, unless Bank has expressly agreed in writing to take it.

Deposits to Company's Account

General.

Unless otherwise agreed in writing, Bank may, without inquiry, accept a deposit to Company's Account at any time, from any person or entity, made in any manner including without limitation a deposit based on an image of an Item. Bank may also

refuse to accept all or any part of any deposit. Bank may use time and place of receipt, method of delivery, and status of set up to determine when Company's deposit is received. Bank may require that Company deposit an Item made payable to Company to Company's Account, instead of permitting Company to cash the Item. Bank is not

responsible for a deposit until a Bank employee has received and verified it. The receipt received at the time of deposit is not evidence a deposit has
been verified. Bank may reverse or otherwise adjust any credit Bank believes it has erroneously made to Company's Account at any time without prior notice to Company.

Collection Items.

Bank may, in its sole discretion and with notice to Company, handle a Paper Item as a collection Item, instead of as a deposit. This means Bank sends the Item to the issuer's bank for payment and credits Company's Account for
the Item when Bank receives payment for the Item. If the Item is returned unpaid, Bank will return the Item to Company.

Endorsements.

This subsection applies if an endorsement is necessary for the transfer or negotiation of an Item. Company authorizes Bank to supply Company's endorsement on any Item Bank takes for collection, payment or deposit to Company's Account. Company also authorizes Bank to collect any unendorsed Item that is made payable to Company without first supplying Company's endorsement, provided the Item was deposited to Company's Account. Bank may refuse to pay any Item or accept any Item for deposit or collection unless Bank is able to verify to its satisfaction that all of the necessary endorsements are present on the Item. For example, Bank may require that all endorsers be present at the time that an Item is presented to Bank for payment or accepted for deposit or collection.

Material Appearing on the Back of Paper Items; Legends on Paper Items.

Company is responsible for losses incurred by any person that cashes or accepts Company's Paper Items for deposit, if: (i) the loss is due to a delay in the return of the Item; and (ii) the delay is caused by material appearing on the back of the Item when it was issued or transferred by Company. This material may include, but is not limited to, carbon bands, blacked out areas, and printed or written text or numbers. Company is responsible for all
losses, claims, damages or expenses that result from a restrictive legend or notation on Company's Paper Items.

Breach of Warranties.

If Company breaches any warranty Company makes under the laws governing this Agreement or rule with respect to any Item, Company shall not be released or otherwise discharged from any liability for such breach so long as Bank notifies Company of the breach within 120 days after Bank learns of the breach. If Bank fails to notify Company within this 120-day

period, Company shall be released from liability and discharged only to the extent Bank's failure to notify Company within such time period caused a loss to Company.

When Deposits are Credited to Company's Account.

All over-the-counter deposits or ATM deposits to Company's Account which are received before Bank's established cut-off time on any Business Day will be credited (and will be considered deposited) to Company's Account as of the close of business that day, and will be reflected in that day's Ledger Balance for Company's Account. All other deposits will be processed in accordance with the written agreements governing such deposits or, if there is no written agreement, banking practice. All deposits received after Bank's established cut-off time on a Business Day or at any time on a day which is not a Business Day will be credited (and will be considered deposited) to Company's Account at the end of the next Business Day. Deposits placed in one of Bank's "night depositories" before the established deadline on any Business Day will be credited to Company's Account at the close of business on that same day. All other deposits placed in the "night depository" will be credited to Company's Account at the end of the next Business Day.

Company's Use of Funds.

Company's use of funds deposited to Company's Account will be governed by
Bank's separately disclosed collection schedule and, if Company's Account is a checking account, funds availability policy. Bank's collection schedule describes when deposits of Items that satisfy certain criteria will be considered collected. A fee may be charged in connection with any use of
uncollected funds permitted by Bank. The then-current rate will appear on the statement for Company's Account. Bank's funds availability policy describes when funds deposited to Company's checking Account will be available to be used for all purposes. Bank may change its collection schedule and funds availability policy from time to time without prior notice to Company.

Deposits at Affiliates.

Company may make deposits to Company's Account(s) at an Affiliate, provided the Affiliate agrees. If Company makes a deposit to Company's Account at an Affiliate, that Affiliate's collection schedule and funds availability policy will determine when the funds deposited to Company's Account will be considered collected and available.

Deposits of Non-U.S. Items.

Bank may refuse to accept for deposit or collection an Item that is payable in currency other than U.S. dollars or an Item that is not drawn on a financial

institution chartered in the United States (each, a "non-U.S. Item"). If Bank accepts a non-U.S. Item for deposit to Company's Account or collection, Company accepts all risk associated with foreign currency fluctuation (exchange rate risk) and any late return of the non-U.S. Item. Company agrees Bank may use Bank's current buying and selling rate, as applicable, when processing a non-U.S. Item and may recover from Company's Account any loss Bank incurs as a result of processing such an Item for Company. Bank reserves the right to place longer holds on non-U.S. Items than the timeframes specified in Bank's funds availability policy for Deposited Items.

Acts and Omissions of Other Financial Institutions.

Bank is not liable for the insolvency, neglect, misconduct, mistake, or default of another bank or person, or for the loss or destruction of a Deposited Item or of a notice of nonpayment relating thereto. If a Deposited Item is lost or misrouted during the collection process: (i) Bank shall have no
responsibility to Company for the actions or inactions of any collecting bank; (ii) Bank may charge Company's Account for the amount of the Deposited Item (and reverse any interest that may have accrued to Company's Account in connection with the Deposited Item); and (iii) Company agrees to cooperate with Bank in recreating the Deposited Item.

Deposited Items Returned.

Bank has the right to charge back to or otherwise debit any of Company's Account(s) for any Deposited Item that is returned (and to reverse or recover any associated interest that may have accrued), even if Company has made withdrawals against it. This right of charge back or debit is not affected by the expiration of any applicable midnight deadline, provided Bank does not have actual knowledge that such deadline has expired or, having such knowledge, (i) Bank concludes that the Deposited Item has been returned in accordance with the laws governing this Agreement or a rule (including a clearing house rule); or (ii) Bank has received a breach of warranty claim in connection with the Deposited Item.

Bank has the right to pursue collection of such Deposited Item, even to the extent of allowing the payor bank to hold the Deposited Item beyond the midnight deadline in an attempt to recover payment. Bank may redeposit a returned Deposited Item and re-present it for payment by any means (including electronic means), unless Bank has received instructions from Company not to redeposit such Deposited Item. Bank will have no liability for taking or failing to take any action to recover payment of a returned Deposited Item.

If one of Company's Deposited Items is returned with a claim that there is a breach of warranty (for example, that it bears a forged endorsement or is altered in any way), Bank may debit Company's Account for the amount of the Item (plus any associated fees) and pay the amount to the person or entity making the claim. Bank is under no duty to question the truth of the facts that are being asserted, to assess the timeliness of the claim, or to assert any defense. Bank need not give Company any prior notification of its actions with respect to the claim. Company agrees to immediately repay any Overdraft caused by the return of a Deposited Item.

Direct Deposits Returned by Bank.

If, in connection with a direct deposit plan funds are deposited to Company's Account and later returned to the originator, Bank may deduct the amount from that or any other Account Company maintains at Bank, without prior notice and at any time, except as prohibited by the laws governing this Agreement. Bank may also use any other legal remedy to recover the amount.

Reconstructing Lost or Destroyed Deposited Items.

If a Deposited Item is lost or destroyed during processing or collection (either at Bank or at another point in the payments system), Company agrees to cooperate fully with Bank to reconstruct the Deposited Item by promptly: (i) providing Bank with a copy of the front and back of the Deposited Item from Company's or the issuer's records; (ii) asking the issuer to place a stop payment on it (at Bank's expense) and issue a replacement Item to Company (if the Deposited Item has not been paid); or (iii) reviewing Company's records and other information and conducting any additional research as may be reasonable to determine the issuer's identity (if Company does not know the identity of the issuer of the Deposited Item). If Company fails to cooperate with Bank, Bank may, at any time and without advance notice to Company, reverse or otherwise adjust any credit made to Company's Account for a lost or destroyed Deposited Item.

Withdrawals from Company's Account

Determining Company's Account's Balance; Debiting Company's Account.

In determining the balance in Company's Account that is available to pay Items, Bank may reduce the available balance by the amount of any hold that Bank has placed on Company's Account under this Agreement. Additionally, Bank may place a hold on Company's Account if Bank receives an electronic notice that an Item will be presented for payment or collection against Company's Account (a "Notice of Presentment"). The hold may remain in effect from the time the Notice of Presentment is received until

the Item is presented or notice is received that the Item will not be presented, whichever first occurs. Bank may conclusively rely on the information it receives in an electronic presentment or notification when determining the available balance in Company's Account, and Bank will not have any liability for refusing to honor any of Company's Items because of insufficient funds, even if the electronic presentment or notification incorrectly describes the Item, including its amount. Bank may debit Company's Account on the day an Item is presented by any means, including without limitation electronically, or at an earlier time based on notification received by Bank that an Item drawn on Company's Account will be presented for payment or collection. A determination of the balance in Company's Account for purposes of making a decision to dishonor an Item for insufficiency or unavailability of funds may be made at any time between the presentment of the Item (or earlier upon receipt of any Notice of Presentment) and the time of return of the Item. No more than one such determination need be made.

Order of Posting; Categories of Items

Bank posts transactions during its nightly processing each Business Day. Generally, Bank first posts deposits or incoming transfers received before the deposit cutoff time that day. Bank then posts withdrawals (such as ATM, debit card or check transactions) that have been received for payment from Company's Account. Bank pays some categories (or types) of transactions, such as debit card transactions, before other types of transactions, such as checks.

The order in which Bank posts Items to Company's Account will depend upon a number of factors. For example, in connection with the process of posting Items, Bank has the right to (i) establish different categories of Items, (ii) establish a posting order for each category of Item(s), and (iii) establish different posting orders for Items within each category. Except to the extent limited by federal regulatory and judicial authorities, Bank has the right to change any of the factors described in (i), (ii) and (iii) above at any time without notice to Company.

Establishing categories of Items. Bank groups Items into categories it establishes. For example, Bank may group debit card transactions into one category, and group checks into another category. Bank may include more than one type of Item in a single category.

Establishing a posting order for each category of Items. Bank pays some categories (or types) of transactions, such as debit card transactions, before other types of transactions, such as checks.

Establishing a posting order of Items within a single category. If there are multiple transactions within a category, the order in which the transactions are posted will vary depending on the type of transaction.

For example, Bank will pay the most common types of transactions in the following order:

- ATM, debit card, account transfers, teller cashed checks and teller cash withdrawals – transactions will be sorted by the date the transaction was conducted. For a debit card transaction, if a merchant does not seek pre-authorization from the Bank at the time of the transaction, Bank will use the date the transaction is received for payment from Company's account. If there are multiple transactions on a date, those transactions will be sorted by time (where that information is available to Bank's posting systems); the remaining transactions on that date will be sorted and paid from lowest to highest dollar amount.

- Checks and automatic payments (also known as ACH).

If there are multiple transactions, the transactions will be sorted and paid from highest to lowest dollar amount.

Relation between posting order and overdrafts/returned items

On any given Business Day, if Bank receives more than one Item for payment and determines there are sufficient funds to pay one or more but not all of the Items, then the number of Items paid and the overdraft and returned Item fees assessed could be affected by the order that Bank chooses to post those Items. For example, if Bank posts Items in the order of highest to lowest dollar amount, the total number of overdraft and returned Item fees Company is charged could be larger than if Bank were to post the Items in a different order.

Paper Items Presented Over-the-Counter for Payment by a Non-Customer.

If a Paper Item drawn against Company's Account is presented over-the- counter for payment by a person who does not have a deposit account at Bank, Bank may charge a fee to the person presenting the Paper Item as a condition for payment of the Paper Item. Company should contact its banker if Company has questions or if Company is required for any reason to have a place where Company's Paper Items can be cashed without a fee.
The amount of the fee is disclosed in the fee and information schedule. Bank

may require identification acceptable to Bank and not prohibited by the laws governing this Agreement, including a fingerprint of the person presenting the Paper Item. Bank may dishonor the Paper Item if the person refuses to pay this fee or provide the identification Bank requests.

Large Cash Withdrawals.

If Company wants to cash a check (or make a cash withdrawal from Company's Account) for a very large amount, Bank may require five (5) Business Days' advance notice so that it can order the cash from its vault. Bank may, but is not obligated to, require that Company provide adequate security when Company picks up the cash and may also require Company to pick up the cash at Bank's central vault or other location.

Withdrawals at Affiliates.

Company may make withdrawals from Company's Account at an Affiliate, provided the Affiliate agrees. If an Affiliate cashes an Item for Company,
Bank may place a hold on Company's Account(s) for a corresponding amount of funds. If the Item is later returned to the Affiliate for any reason, Bank may debit one or more of Company's Accounts for the amount of the Item.

Items Resulting From Company's Disclosure of Company's Account Number.

If Company voluntarily discloses Company's Account number to another person orally, electronically, in writing, or by some other means, and Bank determines that the context of such disclosure implies Company's authorization to debit Company's Account, Bank may treat such disclosure as Company's authorization to that person to issue Items drawn on Company's Account.

Missing Signatures; Alterations; Forgeries.

Bank will have no responsibility for reviewing the number or combination of signatures on an Item drawn on Company's Account. This means that if Company has indicated that more than one signature is required in connection with an Item drawn on Company's Account,

Bank will have no liability to Company if a transaction is conducted on or through Company's Account contrary to the signature requirements Company has specified, provided at least one of the required signatures appears on the Item. Bank will have no liability to Company for failing to detect a forgery of the signature of an Authorized Signer or an alteration of one of Company's Items, if the forgery or alteration is such that a reasonable person could not reasonably be expected to detect it.

Dates and Special Instructions on Paper Items.

Bank may, without inquiry or liability, pay one of Company's Paper Items even though: (i) special instructions written on the Paper Item indicate that Bank should refuse payment (e.g., "Void after thirty (30) days," "Paid-In-Full," or "Void over $100"); (ii) the Paper Item is staledated (e.g., it bears a date that is more than six (6) months in the past), even if Bank has knowledge of the date on the Paper Item; (iii) the Paper Item is post-dated (e.g., it bears a date in the future), unless an Authorized Signer has given Bank a notice of post-dating; or (iv) the Paper Item is not dated. In addition, Bank may pay in U.S. dollars the amount that has been MICR-encoded on Company's Paper Item, even though Company has purportedly drawn the Paper Item in a foreign currency.

Facsimile or Mechanical Signatures.

If Company has elected to use a facsimile, other mechanical signature (including a stamp) to sign or endorse Paper Items or a Company logo or other mark in lieu of a signature, Bank may rely on that signature (or any signature that purports to be the facsimile, other mechanical signature of an Authorized Signer) or the Company logo or other mark as Company's authorized signature without regard to when or by whom or by what means or in what ink color such signature, Company logo or other mark may have been made or affixed to a Paper Item deposited to, drawn on or otherwise debited to Company's Account.

Consumer ACH Debit Entries.

Under the ACH Operating Rules, certain types of ACH entries may only be presented on a consumer account. These entries (each, a "Consumer ACH Debit Entry") include without limitation Point of Purchase ("POP"), account receivable ("ARC"), destroyed check ("XCK") and returned check ("RCK") entries. Bank shall have no obligation to pay, and no liability for paying, any Consumer ACH Debit Entry on Company's Account.

Stop Payment Orders; Notices of Post-Dating

General.

"Stop payment order" refers to both an order to Bank not to pay a Paper Item and to a notice of post-dating. To be effective, a stop payment order must be received in a time and manner that gives Bank a reasonable opportunity to act on it before paying, accepting, certifying, cashing or otherwise becoming obligated to pay Company's Paper Item as provided in the Uniform Commercial Code. Each stop payment order is subject to Bank's verification that the Paper Item described in the order has not been

paid. This verification may occur subsequent to the time Bank accepts the stop payment order.

Content of Stop Payment Order.

Bank requires the exact (i) name of the payee, (ii) number of Company's Account on which Paper Item is drawn, (iii) Paper Item amount and (iv) the Paper Item number or a range of Paper Item numbers. Bank may, at its sole discretion, use only a portion of the required information in order to identify a Paper Item. Failure to provide correct and complete information may make it impossible for Bank to stop payment of a Paper Item. To the extent permitted by law, Company agrees to be responsible for any loss incurred by Bank as a result of Bank's paying a Paper Item if any of the information relied upon in the stop payment order is incorrect or incomplete (or as a result of Bank's not paying a Paper Item for which a valid stop payment order is in effect).

Effective Period of Stop Payment Order; Renewal; Revocation.

Bank need not honor a written stop payment order for more than six (6) months. For accounts that do not have Bank's STOP AUTO-RENEWAL Service, Company must renew a stop payment order if Company does not want the stop payment order to expire after six (6) months. Each renewal is treated as a new stop payment order. For accounts with Bank's STOP AUTO-RENEWAL Service, a stop payment order is subject to annual renewals for up to six (6) twelve-month periods, unless Company has otherwise notified Bank in writing. Bank may pay a Paper Item after a stop payment order has expired, even though the Paper Item is more than six (6) months old. An instruction to revoke a stop payment order must be received in a time and manner that gives Bank a reasonable opportunity to act on it.

Liability to Holder in Due Course.

Notwithstanding Bank's timely return of any Paper Item due to a valid stop payment order, Company may still be liable under the laws governing this Agreement for the amount of that Item.

Paper Items Paid Over Valid Stop Payment Orders.

If Bank pays a Paper Item over a valid stop payment order, Bank may require Company to provide Bank with an affidavit describing in detail Company's dispute with the payee. If Bank credits Company's Account after paying a post-dated Paper Item over a valid and timely notice of post-dating, Bank may charge Company's Account for the amount of the Paper Item as of the date of the Paper Item.

Overdrafts; Security Interest; Bank's Right to Setoff

Overdrafts and Insufficient Funds.

Bank may, at its option, pay or refuse to pay any Item if it would create an Overdraft on Company's Account, without regard to whether Bank may have previously established a pattern of honoring or dishonoring such an Item. Bank may take either of the following actions if Bank receives an Item drawn on Company's Account and there are insufficient available funds in Company's Account to cover the Item, without prior notice to Company:

- Pay the Item and create an Overdraft on Company's Account.
- Return the Item if the Item would create an Overdraft on Company's Account.

Company agrees to pay Bank's fee that may vary depending on the action Bank takes. Any Overdraft on Company's Account is immediately due and payable, unless Bank agrees otherwise in writing. Company agrees to reimburse Bank for the attorneys' fees and other costs and expenses Bank incurs in recovering the Overdraft (including Overdraft and associated fees) if awarded by a court of competent jurisdiction. On a Business Day when Bank determines that there are sufficient funds in Company's Account to pay one or more but not all of the Items presented for payment on Company's Account, the order in which Bank posts such Items may affect the number of Items paid and the Overdraft and returned Item fees assessed. When Bank posts Items in the order of highest to lowest dollar amount, the Overdraft and returned Item fees may be more than these fees would be if Bank were to post the Items in the order of lowest to highest dollar amount.

Bank Fees and Expenses

General.

Company agrees to pay Bank in accordance with the fee and information schedule. Except to the extent exempt from such taxes, Company also agrees to pay an amount equal to any applicable taxes, however designated, exclusive of taxes based on the net income of Bank.

Payment of Bank Fees and Expenses; Finance Charges.

Bank may either directly debit Company's Account or invoice Company for Bank fees and expenses and applicable taxes if any incurred in connection with Company's Account and any Service. If an Earnings Allowance accrues on Company's Account, Bank will periodically apply Company's accrued Earnings Allowance to Bank fees and expenses (unless Bank otherwise indicates in writing). Bank may debit Company's Account (or any other Account Company maintains at Bank) or invoice Company for any amount by which the fees and expenses exceed the accrued Earnings Allowance on Company's Account. To the extent permitted by law, Bank will invoice Company's Account for attorneys' fees and any other fees and expenses Bank incurs in exercising its rights under this Agreement including Bank's rights in connection with Overdrafts, Adverse Claims, Legal Process and "Freezing" Company's Account. Company agrees to promptly pay any invoiced amount. Bank may assess finance charges on any invoiced amounts that are not paid within forty-five (45) days of the date of invoice. Finance charges are assessed at a rate of 1.5% per month (18% per annum) or the highest amount permitted by the laws governing this Agreement, whichever is less. Charges for accrued and unpaid interest and previously assessed finance

charges will not be included when calculating finance charges. Payments and other reductions of amounts owed will be applied first to that portion of outstanding fees attributable to charges for accrued and unpaid interest and previously assessed finance charges, then to other fees and expenses. Debiting of service fees occurs on the day of each calendar month Bank separately discloses to Company, or if the disclosed day is not a Business Day, on the next succeeding Business Day.

Earnings Allowance.

Each month, the average monthly Investable Balance in a commercial demand deposit account may earn an "Earnings Allowance" which, depending on the arrangement with Bank, may be applied against that month's fees for the account. An Earnings Allowance in excess of the total monthly fees cannot be credited to the account as interest and may not be carried forward to the following month. Earnings Allowances are calculated on a 365/366-day year basis using an "Earnings Allowance Rate," which is a variable rate established by Bank (and which may be as low as zero percent). Bank reserves the right to change this rate at any time without notice to Company. If the account is an interest-bearing account, the account is not eligible to earn an Earnings Allowance.

Recoupment Fee.

The FDIC charges each insured bank a fee to cover its share of the cost of providing deposit insurance to depositors. The FDIC does not charge a bank's depositors for deposit insurance or require banks to pass the cost of deposit insurance on to their depositors. The FDIC does, however, permit a bank to recoup the cost of deposit insurance from its depositors, so long as the fee the bank charges its depositors does not reveal information that could be used to determine the bank's confidential supervisory ratings or mislead depositors by implying the FDIC is charging the fee. Bank assesses this Recoupment Fee to partially recover insurance premiums it pays to the FDIC for deposit insurance. The amount of the Recoupment Fee appears on the periodic statement or client analysis statement for Company's account and is based on the monthly average ledger balance Company maintains in its account. The Recoupment Fee is subject to change by Bank at any time without notice. For questions about the Recoupment Fee, Company may contact its relationship manager at Bank.

Bank's Use of Funds.

Bank may benefit from having the use of funds in customers' non-interest bearing accounts. Bank may use these funds to reduce its borrowing from other sources such as the Fed Funds market or invest them in short-term investments such as its Federal Reserve Account. This benefit may be referred to as "spread". It is not possible to quantify the benefit to Bank that may be attributable to a particular customer's funds because funds from all customers' non-interest bearing accounts are aggregated both for purposes of reducing Bank's borrowing costs and for investment and because Bank's use of funds may vary depending on a number of factors including interest rates, Federal Funds rates, credit risks and Bank's anticipated funding needs. Bank's use of funds as described in this paragraph has no effect or impact on Company's use of and access to funds in Company's account.

Checking Subaccounts

For each checking account, Bank may establish on Company's behalf a master account and two subaccounts. All information that is made available to Company about Company's Account will be at the master account level. The subaccounts are comprised of a savings account and a transaction account. On the first day of each month, Bank will allocate funds between the two subaccounts as it deems appropriate. Items received by Bank that are drawn against Company's master account will be presented for payment against the transaction subaccount. Funds will be transferred from the savings subaccount to cover Items presented against the transaction subaccount as may be needed. On the sixth (6th) transfer from the savings subaccount during a statement period all of the funds on deposit in the savings subaccount will be transferred to the transaction subaccount. If Company's Account earns interest, the use of subaccounts will not affect the interest Company earns.

Miscellaneous

Acceptable Form of Paper Items; Document and Image Quality.
Company agrees to comply with Bank's specifications for Paper Items, including without limitation paper stock, dimensions, and other generally applicable industry standards for Paper Items and to include on Company's Paper Items Bank's name and address as directed by Bank. Certain features (such as security features) of an originally issued Item or a Deposited Item may impair the image quality of a substitute check, purported substitute check or electronic Item created by Bank or any third party. Bank will not be liable for any claims, demands, judgments or expenses paid, suffered or incurred by Company, and to the extent permitted by law, Company will be responsible for any expenses incurred by Bank, arising directly or indirectly as a result of or in connection with (i) the untimely return of any Paper Item Company has issued as a result of, and any presentment-related problem resulting from, the failure of the Paper Item to conform in any respect to Bank's Paper Item specifications, including without limitation, failure to include Bank's full name and address on the Paper Item, and (ii) any claim based on the image quality of a substitute check, purported substitute check or electronic Item, whether created by Bank or any third party.

Closing Company's Account.

Company may close Company's Account at any time. Bank may, in its sole discretion, close Company's Account at any time. If Bank closes Company's Account, Bank may send the Collected Balance on deposit in Company's

Account by ordinary mail to Company's most recent address shown on Bank's account records. Whether Company or Bank closes Company's Account, Company agrees to maintain on deposit in Company's Account sufficient funds (determined in Bank's sole discretion) to cover outstanding Items to be paid from Company's Account, charge-backs including without limitation returned Deposited Items and Bank's fees and expenses. This Agreement shall continue to govern Company's Account until Bank makes a final disbursement from it. In addition, Bank will not be liable for any loss or damage that may result from dishonoring any of Company's Items that are presented or otherwise received after Company's Account is closed. If Company's Account is an interest bearing account, the Account will cease earning interest from the date Company requests it be closed. If the Account balance does not reach zero within three (3) months from the date of Company's request, Bank may close the Account and send Company the balance as described above or return the Account to active status.

Contract Language.

English is the controlling language of the relationship between Company and Bank. Bank may translate its agreements, forms, disclosures and advertisements into another language for Company's convenience. However, if there is a discrepancy between Bank's English language materials and the materials in another language, the English language version is controlling unless (i) Bank otherwise agrees with Company in writing; or (ii) the laws governing this Agreement specifically provide for a different result.

Credit Reports.

Company authorizes Bank to make any inquiries that Bank considers appropriate to determine if Bank should open and maintain an Account for Company. This may include ordering a credit (or other) report (e.g. information from any motor vehicle department or other state agency) on Company.

Dormant and Unclaimed Accounts.

Company's Account is dormant if, for one year for a checking account or three years for a Commercial savings or time account, there is no customer initiated activity (except where the laws governing this Agreement require otherwise). If Company's Account is dormant, Bank may hold all statements on Company's Account, but Bank's normal maintenance and other fees will continue to be assessed except where prohibited and ATM and Point-of-Sale ("POS") access may be blocked. If Company's Account remains dormant and is unclaimed by Company for the period required under the laws governing this Agreement, Bank is required by those laws to "escheat" the funds; that is, to deliver the funds in Company's Account to the state whose laws govern Company's Account. Bank may charge a fee to Company's Account for mailing an escheat notice. When the funds in Company's Account are delivered to the state, Company's Account is closed, and no interest accrues. To recover funds delivered to the state, Company must file a claim with the state.

Headings; No Third Party Beneficiary.

Headings do not constitute a part of this Agreement. No person or entity will be deemed to be a third party beneficiary under this Agreement.

Laws Governing this Agreement.

The laws governing this Agreement include the laws and regulations of the United States and, to the extent applicable, the laws of the Commonwealth of Virginia. Any
lawsuits, claims or other proceedings relating in any way to Company's Account, any Service or this Agreement, including without limitation, the enforcement of the Arbitration Agreement in this Agreement and the entry of judgment on any arbitration award shall be venued exclusively in the courts of the Commonwealth of Virginia, without regard to conflict of laws principles. Each provision of this Agreement stands alone. Any provision of this Agreement which is inconsistent with the laws governing this Agreement, either in its entirety or with respect to a particular type of transaction or Item, will be deemed modified and applied in a manner consistent with the laws governing this Agreement. Any provision of this Agreement which a court of competent jurisdiction determines to be unenforceable or invalid, either in its entirety or with respect to a particular type of transaction or Item, will not affect the enforceability or validity of the remaining provisions of this Agreement.

Minimum Balance Requirements; Other Restrictions.

Bank may impose minimum balance requirements or other applicable limitations, or restrictions on Company's Account, provided such requirements, limitations or restrictions are disclosed to Company.

Modification of Agreement; Account Conversion.

Bank may in its sole discretion from time to time change this Agreement by adding new provisions or by modifying or deleting existing provisions. Each such addition, modification or deletion is referred to in this Agreement as a "modification." Notwithstanding the foregoing, any specifically negotiated change to this Agreement by and between Company and Bank will survive any modification to the Agreement by Bank; provided, however, the foregoing will not apply to the extent Bank makes a modification applicable to similarly situated customers of Bank generally because

of an applicable law binding on Bank or a business imperative requiring such modification. When applicable law requires Bank to notify Company of a modification, Bank may do so by posting notice of the modification in Bank or at Bank's home page (www.wellsfargo.com), by including a message on or with the statement for Company's Account, or by any other means that Bank considers appropriate, unless the laws governing this Agreement requires notice by a specific means. In addition, Bank may agree in writing to waive a provision of this Agreement including without limitation a fee (a "waiver"). Bank may, upon prior written notice to Company, revoke any waiver. Company's continued use of Company's Account or a related Service following the effective date of any modification or revocation of any waiver

will show Company's consent to that modification or revocation of waiver. Bank may convert Company's Account to another type of account at any time, provided Bank gives Company any advance notice that may be required.

Monitoring and Recording Communications.

Bank may without liability monitor, record and retain telephone conversations, electronic messages, electronic records and other data transmissions between Company and Bank at any time without further notice to Company, unless further notice is otherwise required by the laws governing this Agreement.

No Fiduciary Relationship.

Bank's relationship with Company concerning Company's Account is that of debtor and creditor; no fiduciary, quasi-fiduciary or special relationship exists between Company and Bank.

Reliance on Bank Records.

Bank may rely solely on its records to determine the form of ownership of and the Authorized Signers on Company's Account.

Reordering Checks.

Company can reorder checks by mailing the reorder form enclosed in Company's current order of checks or by calling Bank at the telephone number shown on the statement for Company's Account. If Company or a third party prints its checks, Bank shall have no liability to Company if Bank is unable to process such checks by automated means.

Restricted transactions.

Company acknowledges and agrees that "restricted transactions," as defined in the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG issued thereunder, are prohibited from being processed through Company's Account or any relationship between Company and Bank. In the event Bank identifies a suspected restricted transaction, Bank may block or otherwise prevent, or prohibit such transaction and, further, Bank may close the Account or end the relationship.

Transferring an Interest in Company's Account.

Company's Account may not be pledged, assigned or in any other manner transferred, whether in whole or in part, without Bank's written agreement.

II. Additional Terms Applicable to All Commercial Interest-Bearing, Savings and Time Accounts

Interest-Bearing Accounts

Variable/Fixed-Rate Accounts.

Company's interest-bearing Account may be either a variable-rate or fixed-rate account. Unless Bank has specified otherwise in writing, Company's Account will be a variable-rate account. That means Bank may in its sole discretion change the interest rate on Company's Account at any time. If Company's Account is a fixed-rate account and it is not a time account, Company will be paid the specified interest rate for at least thirty (30) days.

Method Used to Calculate Earned Interest.

Bank may use either the average daily balance or daily balance method to calculate interest. The average daily balance method applies a periodic rate to the average daily collected balance for the period. The average daily balance is calculated by adding principal for each day and dividing by the number of days in the period. The daily balance method applies a daily periodic rate to principal each day. Unless Bank has specified otherwise in writing, it will use the daily balance method to calculate interest. If Company's Account is a tiered-rate account, Bank may pay the same interest rate on more than one tier.

Interest Accrual.

If Company deposits a non-cash Item, such as a check, interest begins to accrue no later than the Business Day Bank receives credit for the deposit of that Item. This may not be the same day that Company deposits the non- cash Item to Company's Account.

Compounding and Crediting.

Interest will compound on a daily basis. For checking and savings accounts, interest will be credited on a monthly basis. For time accounts, Bank will notify Company separately as to the frequency with which interest will be credited to Company's Account.

Target Balance Accounts.

If Company maintains multiple accounts at Bank, Company may, with Bank's consent, designate in writing one such account as its "Principal Account" and one or more additional accounts as "Target Balance Accounts." For each Target Balance Account, Company will separately specify to Bank
in writing the Ledger Balance or Collected Balance which Company wishes

to maintain in such account (the "Target Balance"). At the end of each Business Day, Bank will determine the applicable balance on deposit in each Target Balance Account. If the applicable balance in a Target Balance Account exceeds its Target Balance, Bank will transfer from the Target Balance Account to the Principal Account such funds as are necessary to bring the applicable balance to the Target Balance. If the applicable balance is less than the Target Balance, Bank will transfer from the Principal Account to the Target Balance Account such funds as are necessary to bring the applicable balance to the Target Balance. Bank may, but will not be required to, transfer funds if the transfer would create an Overdraft or exceed the Collected Balance then on deposit in the Principal Account.

Interest Adjustments.

An interest adjustment may be reflected on the statement for Company's Account for the month after it occurs rather than the month in which it occurs.

Tax Identification Number Certification.

Treasury regulations require Bank to obtain a Tax Identification Number ("TIN") certification for each account. To avoid backup withholding tax on accounts that earn interest or dividends, Company must submit Internal Revenue Service ("IRS") Form W-9 or the appropriate Form W-8 and supporting information and/or documentation to Bank. U.S. citizens or other U.S. persons, including resident alien individuals, must provide a Form W-9. If Company is a non-resident alien as defined by the IRS, Company must provide the appropriate Form W-8. Additional documentation may be required if Company is a foreign partnership, foreign government, or is claiming an exemption based on Effectively Connected Income. Until Bank has received the completed and signed Form(s) W-9 or W-8, or any other required forms, Bank will pay interest and comply with the backup withholding requirements of the IRS. If, at any time, Bank receives information that someone other than Company is using the same TIN that Company certified as its TIN on Form W-9, and Bank is not able to determine to its own satisfaction that the TIN has been assigned to Company, Bank may at its option and without notice (i) stop paying interest on Company's Account, (ii) continue paying interest but comply with the backup withholding requirements of the IRS *and/*or, (iii) take any other action which Bank believes is reasonable in the circumstances. If Company is an individual who owns its Account as a sole proprietor, upon that individual's death, Bank must be provided with the individual's estate's or successor's TIN or Bank may either refuse to pay interest earned on Company's Account since the date of the individual's death or withhold a portion of the interest that has been earned on Company's Account since the date of the individual's death.

Commercial Savings Accounts

Bank's Right to Require Notice.
Bank has the right to require seven (7) days' written notice before Company withdraws money from Company's Negotiable Order of Withdrawal (NOW) or savings Account.

Regulation D savings account transaction and other limited activity

Regulation D and Bank limit certain types of withdrawals and transfers from a Federal savings or money market account to a combined total of six (6) per monthly statement period (exceptions to the statement period may apply):

Limited by Regulation D:-

- Transfers by phone using Bank's automated banking service or speaking with a banker on the phone
- Transfers or payments through online, mobile, and text banking (including bill pay)
- Transfers to a checking account for overdraft protection coverage
- Preauthorized transfers and withdrawals (including recurring and one time)
- Payments to third parties such as checks, drafts, or similar transactions (counted when they are posted to the account and not when they are written)
- Debit or ATM card purchases that post to the savings or money market account

Limited by Bank:

- Transfers and payments to Wells Fargo credit cards, lines of credit, and loans
- Wires whether made in person, on the telephone, or online

Not limited:
Except wire transfers as described above, there is no limit on withdrawals or transfers made in person at an ATM or a Wells Fargo banking location or on any types of deposits.

An excess activity fee is assessed for transactions exceeding the limits stated above. If the limit is exceeded on more than an occasional basis, Bank may be required to close or convert the savings or money market account to a checking account, which would discontinue any overdraft protection it might be providing to another account, or close the account. If the withdrawal and transfer limit is reached, Bank may decline transfers and withdrawals for the remainder of the monthly statement period (exceptions to the statement period may apply) to help Company avoid a fee and account conversion or closure.

The Excess Activity Fee for Savings and Money Market Accounts is $10 per excess transaction.

Commercial Time Accounts

General.

Commercial Time ("time") Accounts include deposits which are payable, either on a specified date or at the expiration of a specified time, no less than seven (7) calendar days after the date of deposit. Bank may refer to a time account as a "certificate of deposit" or a "CD," even though the time account

is not represented by a certificate.

Certificated Time Accounts.

If Company receives a certificate evidencing Company's time Account, Bank may require Company to present the certificate and any amendments to receive payment or transfer ownership.

Maturity Date.

Company's time Account will mature at the end of the term stated on Company's receipt, disclosure or certificate, as applicable.

Time Requirements.

Company agrees to keep Company's funds on deposit until the maturity date. Company may make withdrawals from Company's time Account on the maturity date or within the grace period after that date. Bank will not agree in advance to allow withdrawal before maturity.

Payment of Interest.

If Company has elected a payment of interest other than a credit to Company's time Account, Bank may in its sole discretion terminate it in favor of crediting Company's time Account. Ordinarily, such discretion will be exercised when an interest payment mailed to Company's Account address has been returned undelivered or when an Account to which Company's interest payments were automatically credited has been closed, or if the interest payment amount is less than any minimum amount disclosed in the fee and information schedule.

Additional Deposits.

Other than during the grace period, Company may not make additional deposits to Company's time Account, unless Bank otherwise agrees in writing.

Withdrawal of Interest Prior to Maturity.

A withdrawal of interest prior to maturity will reduce earnings.

Renewal Policies.

If Company's time Account is automatically renewable, at maturity it will renew (i) for a like term; and (ii) at Bank's interest rate in effect on the maturity date for a new time deposit of the same term and amount, unless Bank has notified Company that it will not renew Company's Account. Company may withdraw Company's funds anytime during the grace period without a fee. If Company does, Bank will not pay interest for that period on the funds withdrawn. If Company's time Account is not automatically renewable and Company does not withdraw the funds on the maturity date, the funds will no longer earn interest after the maturity date and will be placed in a non-interest-bearing checking Account.

Early withdrawal fee. If Company withdraws funds from its time Account before the maturity date, an early withdrawal fee will be assessed:

- For terms less than three months (or less than 90 days), the fee is one month's interest
- For terms three months (or 90 days) through 12 months (or 365 days), the fee is three months' interest

- For terms over 12 months through 24 months, the fee is six months' interest
- For terms over 24 months, the fee is 12 months' interest
- Minimum fee is $100

The early withdrawal fee is based on the principal amount withdrawn, at the interest rate on Company's time account at the time of withdrawal. For purposes of determining the amount of the early withdrawal fee, one month's interest is equal to one year's interest, at the interest rate in effect at the time of withdrawal, divided by 12. The amount of the early withdrawal fee is deducted from earned interest. If the fee is greater than the earned interest, the difference is deducted from the principal. In no event will the early withdrawal fee for a withdrawal during the first six days after the date of deposit be less than seven days' simple interest.\

III. Funds Transfers

General.

Funds transfers to or from Company's Account will be governed by the rules of any funds transfer system through which the transfers are made, as amended from time to time, including without limitation, the National Automated Clearing House Association and any regional association (each, an "ACH") and Clearing House Interbank Payments System ("CHIPS"). The following terms are in addition to, and not in place of, any other agreements between Company and Bank regarding funds transfers.

Notice of Receipt of Funds.

Unless Bank has otherwise agreed in writing, it will notify Company of funds electronically debited or credited to Company's Account through the statement for Company's Account covering the period in which the transaction occurred. Bank is under no obligation to provide Company with any additional notice or receipt.

Reliance on Identification Numbers.

If a transfer instruction describes the person to receive payment inconsistently by name and account number, payment may be made on the basis of the account number even if the account number identifies a person different from the named person. If a transfer instruction describes a participating financial institution inconsistently by name and identification number the identification number may be relied upon as the proper identification of the financial institution.

Duty to Report Unauthorized and Erroneous Fund Transfers.

Company agrees to exercise ordinary care to determine whether a fund transfer to or from Company's Account was either erroneous or not authorized and will notify Bank of the facts within a reasonable time not exceeding fourteen (14) days after Bank sends or makes available to Company the statement for Company's Account on which the transfer appears or Company otherwise has notice of the transfer, whichever is earlier. Company will be precluded from asserting that Bank is not entitled to retain payment unless Company objects to payment within the fourteen (14) day period.

Erroneous Payment Orders.

Bank has no obligation to detect errors in payment orders (for example, an

erroneous instruction to pay a beneficiary not intended by Company or to pay an amount greater than the amount intended by Company, or an erroneous transmission of a duplicate payment order previously sent by Company). Should Bank detect an error on one or more occasions, it shall not be construed as obligating Bank to detect errors in any future payment order.

Automated Clearing House (ACH) Transactions.

The following terms apply to payments to or from Company's Account that are transmitted through an ACH:

- Company's rights as to payments to or from Company's Account will be governed by the laws that govern Company's Account.
- Credit given by a receiving bank to its customer for a payment from Company's Account is provisional until final settlement has been made or until payment is considered received under the laws that govern Company's Account.
- If final settlement or payment is not made or received, the receiving bank will be entitled to a refund from its customer and Company, as the originator of the payment will not be considered to have paid Company's customer.
- If a payment is made to Company's Account and Bank does not receive final settlement or payment is not received under the laws governing this Agreement, Company will not be considered to have received payment, and Bank will be entitled to reimbursement from Company for that payment.
- Company hereby authorizes any Originating Depositary Financial Institution (ODFI) to initiate, pursuant to ACH Operating Rules, ACH debit entries to Company's Account for electronic presentment or re-presentment of Items written or authorized by Company.

IV. Selected Services

Stagecoach Deposit® – ATM Deposit Only Card Service.

Company may elect to utilize Bank's Stagecoach Deposit® – ATM Deposit Only Card Service by completing and returning to Bank the setup form for the Service. This Service allows Company to make deposits to Company's Account using a Stagecoach Deposit® – ATM Deposit Only card ("Deposit Card") and a designated Wells Fargo® ATM ("ATM"). Company will make such deposits according to the instructions Bank provides and will gain access to the ATM using the Deposit Card and a Personal Identification Number ("PIN"), the risk of misuse of both of which Company assumes. Bank will provisionally credit each deposit to Company's Account based on the amount Company keys into the ATM. Company's ATM deposits are subject to the standard cut-off time established for the ATM into which the deposit was made and Bank's funds availability policy applicable to Company's Account. If the dollar amount of Company's deposit as determined by Bank differs from Company's total (as shown on Company's ATM receipt), Bank will send Company a statement showing the amount of this difference. Company agrees Bank's count of the dollar amount of Company's deposit will be conclusive and binding on Company. Company will have full responsibility for each deposit and its contents until the deposit has been completely and physically accepted into the ATM. If Company claims any portion of a deposit was lost or stolen while in Bank's custody, Company acknowledges Company has the burden of proving its claim. If Company

orders supplies for the ATM Deposit Service through the ATM, Company authorizes Bank to initiate debits to Company's Account and credits to the accounts of third party vendors to cover the cost of such supplies provided to Company. Such transfers may be processed through an automated clearing house or any other means chosen by Bank and will be subject to the rules of the funds transfer system used by Bank. Company's authorization will remain in full force and effect until Bank has received written notification from Company of its termination in such time and manner as to afford Bank and any third-party vendor a reasonable opportunity to act on it.

Stagecoach Deposit® – Post Verify Service.

If Company elects to utilize Bank's Stagecoach Deposit® – Post Verify Service, Company will prepare, package and deliver Stagecoach deposits to Bank in accordance with Bank's instructions. Bank will provisionally credit Company's Account for the currency shown on the deposit ticket enclosed in Company's Stagecoach deposit bag as follows: (i) same day credit for deposits delivered to an office of Bank before that office's cut-off time on any Business Day or for deposits placed in night depository of Bank before 6:00 a.m. on any Business Day; or (ii) next Business Day credit for deposits delivered to an office of Bank on any Business Day on or after Bank's office's cut-off time or on any non-Business Day. All Stagecoach deposits are subject to Bank's acceptance and verification. Bank will verify the currency in Company's Stagecoach deposit bag either at a later time in Bank's office or when Company's Stagecoach deposit bag is delivered to Bank's cash vault. Checks will be verified when they are delivered to Bank's check processing center. Bank reserves the right to adjust (debit or credit) Company's Account if Bank determines that the amount shown on Company's deposit ticket is incorrect. Because the frequency of armored courier transportation from Bank's offices to Bank's vaults varies from office to office, the time it takes to verify Company's Stagecoach deposit may vary, depending on the office to which Company's Stagecoach deposit bag is delivered. In most cases, adjustments will be made and notification will be sent within three (3) Business Days. Adjustments will be effective when they are processed.

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AS PROPOSED

WELLS FARGO

Commercial Account Agreement

Effective October 1, 2014

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I. Terms Applicable to All Commercial Deposit Accounts

Introduction

In this Commercial Account Agreement ("Agreement"), "Company" refers to the owner or accountholder of a Wells Fargo bank commercial deposit account ("Account"). "Bank" refers to the Wells Fargo bank at which Company's Account is maintained. This Agreement includes the following disclosures applicable to Bank's commercial deposit accounts and related services (each, a "Service"), that Bank has separately provided to Company: (i) the schedule of Bank's fees and other account-related information (the "fee and information schedule"), (ii) the collection schedule, (iii) the funds availability policy, (iv) the privacy policy, (v) the rate sheets for interest-bearing accounts, each as modified by Bank from time to time, and (vi) any additional disclosures regarding Company's Account that Bank may provide to Company. Company is responsible for ensuring that each Authorized Signer is familiar with this Agreement. Unless Company has instructed Bank in writing to the contrary, Bank may consider communications about Company's Account from an Authorized Signer on Company's Account as communications from Company. Company agrees to notify Bank immediately in writing if any Authorized Signer's authority has been terminated. This Agreement replaces all prior agreements with Bank regarding Company's Account other than agreements regarding security interests in, or services utilizing, the Account. By signing Bank's signature card for Company's Account or by using Company's Account or a Service, Company will be deemed to have agreed to this Agreement. Company should retain a copy of this Agreement (and any information that Bank provides Company regarding changes to this Agreement) for as long as Company maintains its Account with Bank.

Defined Terms

In this Agreement, certain words have a special meaning and are therefore defined. Certain terms and their definitions are found in this Section, and others are found in the text of this Agreement.

Affiliate.

An "Affiliate" is a bank that is, directly or indirectly, a wholly or substantially owned subsidiary of Wells Fargo & Company.

Authorized Signer.

An "Authorized Signer" is a person who has Company's actual or apparent authority to transact business on Company's Account(s), whether or not such person has signed the signature card or other documentation for

Company's Account(s). Bank may continue to recognize an Authorized Signer's authority until Bank has received and had a reasonable time to act upon Company's written modification or revocation of it.

Business Day.

A "Business Day" is every day except Saturdays, Sundays and federal holidays.

Collected Balance.

The "Collected Balance" is the Ledger Balance in Company's Account less Deposit Float.

Commercial Deposit Account.

A "Commercial Deposit Account" is any deposit account, other than one of Bank's business deposit accounts, that is not held or maintained primarily for personal, family or household purposes. Examples of commercial deposit accounts include an account owned by an individual acting as a sole proprietor, a partnership, a limited partnership, a limited liability partnership, a limited liability company, a corporation, a joint venture, a non-profit corporation, an employee benefit plan or a governmental unit including an Indian tribal entity.

Deposit Float.

"Deposit Float" is the total dollar amount of Items deposited in Company's Account for which, based on the collection schedule used by Bank or the applicable Affiliate for this type of account, Company's Account has not yet been credited for purposes of calculating the Collected Balance.

Deposited Item.

A "Deposited Item" is an Item (including a non-U.S. Item) that Bank cashes or collects for Company or accepts for deposit to Company's Account.

Investable Balance.

The "Investable Balance" is the Collected Balance in Company's Account less (i) the portion of such Collected Balance that Bank is required by law to hold in reserve at a Federal Reserve Bank and (ii) other adjustments.

Item.

An "Item" is an order, instruction, or authorization to withdraw or pay funds from Company's Account. Examples include checks and electronic transactions including Automated Clearing House (ACH) and wire transfers.

Ledger Balance.

The "Ledger Balance" is the balance in Company's Account after all debits and credits for the Business Day are posted.

Overdraft.

An "Overdraft" is any event that results in a negative balance in Company's Account.

Paper Item.

A "Paper Item" is an Item that is in paper form.

Service.

A "Service" is any service Bank provides to Company including without limitation any Treasury Management Service.

Arbitration Agreement

Agreement to Arbitrate.

Except as stated in "No Waiver of Self-Help or Provisional Remedies" below, Company and Bank agree, at Company's or Bank's request, to submit to binding arbitration all claims, disputes and controversies between or among Company and Bank (and their respective employees, officers, directors, attorneys and other agents), whether in tort, contract or otherwise arising out of or relating in any way to Company's Account(s) and/or Service(s) and their negotiation, execution, administration, modification, substitution, formation, inducement, enforcement, default or termination (each, a "Dispute").

Governing Rules.

Any arbitration proceeding will (i) proceed in a location selected by the American Arbitration Association ("AAA") in the state whose laws govern Company's Account; (ii) be governed by the Federal Arbitration Act (Title 9

of the United States Code), notwithstanding any conflicting choice of law provision in any of the documents between Company and Bank; and (iii) be conducted by the AAA, or such other administrator as Company and Bank shall mutually agree upon, in accordance with the AAA's commercial dispute resolution procedures, unless the claim or counterclaim is at least $1,000,000.00 exclusive of claimed interest, arbitration fees and costs in which case the arbitration shall be conducted in accordance with the AAA's optional procedures for large, complex commercial disputes (the commercial dispute resolution procedures or the optional procedures for large, complex commercial disputes to be referred to, as applicable, as the "Rules"). If there is any inconsistency between the terms hereof and any such Rules, the terms and procedures set forth herein shall control. Any party who fails or refuses to submit to arbitration following a lawful demand by any other party shall bear all costs and expenses incurred by such other party in compelling arbitration of any Dispute. Nothing contained herein shall be deemed to be a waiver by Bank of the protections afforded to it under 12 U.S.C. Section 91 or any similar applicable state law.

No Waiver of Self-Help or Provisional Remedies.

This arbitration requirement does not limit the right of either party to (i) exercise self-help remedies including setoff or (ii) obtain provisional or ancillary remedies such as injunctive relief or attachment, before, during or after the pendency of any arbitration proceeding. This exclusion does not constitute a waiver of the right or obligation of either party to submit any Dispute to arbitration or reference hereunder, including those arising from the exercise of the actions detailed in (i) and (ii) of this subsection.

Arbitrator Qualifications and Powers.

Any Dispute in which the amount in controversy is $5,000,000.00 or less will be decided by a single arbitrator selected according to the Rules, and who shall not render an award of greater than $5,000,000.00. Any Dispute in which the amount in controversy exceeds $5,000,000.00 shall be decided by majority vote of a panel of three arbitrators; provided however, that all three arbitrators must actively participate in all hearings and deliberations. Each arbitrator will be a neutral attorney licensed in the state whose laws govern Company's Account and who has a minimum of ten (10) years experience in the substantive law applicable to the subject matter of the Dispute to be arbitrated. The arbitrator(s) will determine whether or not an issue is arbitratable and will give effect to the statutes of limitation in determining any claim. In any arbitration proceeding the arbitrator(s) will decide (by documents only or with a hearing at the discretion of the arbitrator(s)) any pre-hearing motions which are similar to motions to dismiss for failure to state a claim or motions for summary adjudication.

The arbitrator(s) shall resolve all Disputes in accordance with the substantive law of the state whose laws govern Company's Account and may grant any remedy or relief that a court of such state could order or grant within the scope hereof and such ancillary relief as is necessary to make effective any award. The arbitrator(s) shall also have the power to award recovery of all costs and fees, to impose sanctions and to take such other action as deemed necessary to the same extent a judge could pursuant to the Federal Rules of Civil Procedure, the state rules of civil procedure for the state whose laws govern Company's Account or other applicable law. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. The institution and maintenance of an action for judicial relief or pursuit of a provisional or ancillary remedy shall not constitute a waiver of the right of any party, including the plaintiff, to submit the controversy or claim to arbitration if any other party contests such action for judicial relief.

Discovery.

In any arbitration proceeding, discovery will be permitted in accordance with the Rules. All discovery shall be expressly limited to matters directly relevant to the Dispute being arbitrated and must be completed no later than twenty (20) days before the hearing date and within 180 days of the filing of the Dispute with the AAA. Any requests for an extension of the discovery periods, or any discovery Disputes, will be subject to final determination by the arbitrator(s) upon a showing that the request for discovery is essential for the party's presentation and that no alternative means for obtaining information is available.

Class Actions and Consolidations.

Company and Bank agree that the resolution of any Dispute arising pursuant to the terms of this Agreement shall be resolved by a separate arbitration proceeding and shall not be consolidated with other Disputes or treated as a class. Neither Company nor Bank shall be entitled to join or consolidate Disputes by or against others in any arbitration, or to include in any arbitration any Dispute as a representative or member of a class, or to act in any arbitration in the interest of the general public or in a private attorney general capacity.

Payment of Arbitration Costs and Fees.

The arbitrator(s) shall award all costs and expenses of the arbitration proceeding.

Miscellaneous.

To the maximum extent practicable, the AAA, the arbitrator(s), Company and Bank shall take all action required to conclude any arbitration proceeding within 180 days of the filing of the Dispute with the AAA. The arbitrator(s), Company or Bank may not disclose the existence, content or results thereof, except for disclosures of information by Company or Bank required in the ordinary course of business, by applicable law or regulation, or to the extent necessary to exercise any judicial review rights set forth herein. If more than one agreement for arbitration by or between Company and Bank potentially applies to a Dispute, the arbitration agreement most directly related to Company's Account or the subject matter of the Dispute shall control. This arbitration agreement shall survive the closing of Company's Account or termination of any Service or the relationship between Company and Bank.

Statements and Other Account-Related Information

Mailing Statements and Other Account-Related Information to Company.

Except as expressly provided otherwise in this Agreement, Bank will mail (or otherwise make available to Company) statements for Company's Account and notices and other information regarding Company's Account or any Service (collectively, "Account-Related Information") to the postal or electronic address reflected in Bank's records for Company's Account. Any statement or Account-Related Information will be deemed to have been sent to Company on the first Business Day following the date on it. A statement or other Account-Related Information that is held for Company to pick up will be deemed to be delivered to Company at the time that Bank makes it available for pick up.

Company's Obligation to Review Statements and Other Account-Related Information and to Notify Bank of Errors.

Company agrees to promptly and carefully examine each statement for Company's Account and any other Account-Related Information and any paid Items that are returned with (or described in) the statement and any other Account-Related Information and to promptly notify Bank of, and reimburse Bank for, any erroneous credit to Company's Account. Within thirty (30) days after Bank mails or otherwise makes the statement or other Account-Related Information available to Company, Company will notify Bank of any claim for credit or refund due, for example, to an erroneous or unauthorized debit, a missing signature, an unauthorized signature, or an alteration (each, an "unauthorized transaction"). Within six (6) months after Bank mails or otherwise makes the statement or other Account-Related Information available to Company, Company will notify Bank of any claim

for credit or refund resulting from a forged, unauthorized, or missing endorsement. Such notification is to be made by (i) calling the telephone number listed on the statement for Company's Account or in the other Account-Related Information for such purpose and (ii) submitting a written report to Bank as soon as possible, but, in any event, within the timeframes specified above. If Company fails to notify Bank within the timeframes specified above, the balance shown on the statement for Company's Account or other Account-Related Information will be conclusively presumed to be correct, and Company will be deemed to have released Bank from all liability for the Items charged to Company's Account and for all other transactions covered by the statement or other Account-Related Information. In addition, if Company fails to notify Bank of an unauthorized transaction on Company's Account within thirty (30) days after Bank mails or otherwise makes the statement for Company's Account or other Account-Related Information describing the unauthorized transaction available to Company, Bank will not be liable to Company for any unauthorized transactions on Company's Account by the same person that could have been prevented if Company had complied with Company's obligations under this subsection. If Company notifies Bank of any claim for credit or refund later than required by this subsection, Bank may assert, at Company's request and on Company's behalf, any claim against a third party that Bank determines in Bank's sole discretion is permitted under the laws governing this Agreement or applicable rule.

Returned, Unclaimed Statements or Other Account-Related Information.

Unless otherwise prohibited by the laws governing this Agreement, (i) if two or more statements for Company's Account are returned, Bank may discontinue sending statements for Company's Account and other Account-Related Information to Company until Company provides a valid address to Bank; (ii) Bank may destroy statements for Company's Account and other Account-Related Information that are sent to Company and returned to Bank as undeliverable; and (iii) if Bank holds the statement for Company's Account or other Account-Related Information for Company to pick up and the statement remains unclaimed for sixty (60) days, Bank may send the statement to the address reflected in Bank's records for Company's Account or destroy it.

Address Changes for Statements for Company's Account and Other Account-Related Information.

Company may instruct Bank to change the address to which Bank mails (or the means by which Bank otherwise makes available) statements for Company's Account and other Account-Related Information at any time. Bank may act on any such instruction purportedly made on Company's

behalf within a reasonable time after Bank receives such instruction. Unless Company instructs Bank otherwise, Bank may in its sole discretion change the address only for the Account(s) Company specifies or for all or some of Company's other Accounts with Bank. Bank may change Company's address of record if Bank receives an address change notice from the U.S. Postal Service or if Bank receives information from a third party in the business of providing correct address information that the address in Bank's records no longer corresponds to Company's address.

Notices and Other Mail.

Any notice Company sends Bank will not be effective until Bank actually receives it and has a reasonable opportunity to act on it. If there is more than one Authorized Signer on Company's Account, Bank may send statements and other Account-Related Information to any one of them (unless Company has otherwise instructed Bank in writing). Company assumes the risk of loss in the mail. Any notice Bank sends Company will be effective when mailed or otherwise made available to Company.

Contacting Company Regarding Servicing and/or Collections.

In order for Bank to service the Account or to collect any amounts Company owes to Bank, Bank may from time to time make calls and/or send text messages to Company at any telephone number(s) associated with Company's Account, including wireless telephone numbers that could result in charges to Company. The manner in which these calls or text messages are made to Company may include without limitation prerecorded/artificial voice messages and/or an automatic telephone dialing system. In addition, in order for Bank to service the Account or to collect any amounts Company owes to Bank, Bank may send e-mails to Company at any e-mail address Company provides to Bank.

Electronic Communications.

If Company provides Bank with an electronic address to which Bank may send electronic communications, Company agrees that Bank may send to Company by electronic communication any information that the laws governing this Agreement require be sent to Company in writing, provided such electronic communication does not violate the laws governing this Agreement. "Electronic communication" means a message transmitted electronically in a format that allows visual text or images to be displayed on equipment such as a personal computer monitor.

Fraud Prevention

Protection Against Unauthorized Items.

Company acknowledges that there is a growing risk of losses resulting from unauthorized Items. Bank offers Services that provide effective means for controlling the risk from unauthorized Items. These Services include:

- Positive Pay, Positive Pay with Payee Validation, or Reverse Positive Pay (each offered by Bank in conjunction with Bank's Account Reconciliation Plan Service);
- ACH Fraud Filter; and
- Payment Authorization Service.

In addition, Bank may recommend Company use certain fraud prevention practices to reduce Company's exposure to online fraud. Each of these practices is an industry "best practice".

An example of a best practice is dual custody, which requires a payment or user modification initiated by one user to be approved by a second user on a different computer or mobile device before it takes effect.

Company will be treated as having assumed the risk of any loss that could have been prevented by its use of any fraud prevention Service or best practice Bank has recommended to Company, if Company:

- Declines to enroll in the fraud prevention Service(s);
- Enrolls in the fraud prevention Service but fails to use it in accordance with the Service Documentation applicable to it; or
- Fails to adopt and follow a best practice.

Lost or Stolen Paper Items; Unauthorized Items.

If any of Company's unissued Paper Items has been lost or stolen, or if Company learns that unauthorized Items are being issued on Company's Account, Company agrees to notify Bank at once. To the extent that Company's failure to so notify Bank hampers Bank's ability

to prevent loss, Bank will be relieved of any liability for such Items. Upon receipt of any such notice, Bank may at its sole discretion and without any liability to Company take one or more of the following actions: (i) close Company's Account and open a new account for Company; (ii) dishonor any Paper Item Company or an Authorized Signer has indicated may have been lost or stolen (unless Company or an Authorized Signer subsequently has instructed Bank to honor such an Item); or (iii) pay any Paper Item presented for payment on Company's Account, provided Company has

instructed Bank to pay such Paper Item and given Bank the number of that Paper Item. If Bank opens a new account for Company and Company has authorized a third party to automatically make regular deposits to or withdrawals from Company's Account (such as wire or ACH transfers), Bank shall have no liability to Company if Company does not receive any regularly scheduled deposit or if a regularly scheduled payment is not made for Company due to Company's failure to notify that third party in a timely fashion of the number of Company's new Account.

Preventing Misuse of Company's Account.

Company agrees to take reasonable steps to ensure the integrity of Company's internal procedures with respect to Company's Account and Items drawn on Company's Account or deposited to it. To help prevent embezzlement and protect Company's business assets, Bank recommends Company:

- Assign responsibilities for Company's Account to multiple individuals. Those who reconcile statements for Company's Account should be different from those who issue Items drawn on Company's Account.
- Reconcile statements for Company's Account as received and notify Bank immediately of any problem.
- Contact Bank immediately if Company does not receive the statement for Company's Account when Company would normally expect to.
- Watch for Paper Items cashed out of sequence or made out to cash. These are classic red flags for embezzlement.
- Secure Company's supply of Paper Items at all times. Stolen Paper Items are a common method of embezzlement.
- Periodically reassign accounting duties such as reconciling Company's Account or making a deposit.
- Review transaction activity on Company's Account for unexpected fluctuations. For example, compare the percentage of cash deposits to total deposit size. Most businesses will maintain a constant average. A large fluctuation might indicate embezzlement.
- Destroy any Paper Item that Company does not intend to use.
- Use tamper-resistant Paper Items at all times.
- Notify Bank immediately when an Authorized Signer's authority ends so that his/her name can be removed from all signature cards and Online Banking access, and any Cards that Bank has issued to him/her can be cancelled.

• Do not sign blank Paper Items.

• Obtain insurance coverage for these risks.

Claim of Unauthorized Transactions; Bank's Rights and Liability

Investigation by Bank; Company's Agreement to Cooperate.

Bank shall investigate any transaction Company has reported to Bank as unauthorized (a "Claim of Unauthorized Transaction"). Company agrees to (i) submit Company's Claim of Unauthorized Transaction in writing to Bank by completing or obtaining a declaration under penalty of perjury describing Company's Claim of Unauthorized Transaction (in an affidavit form approved by Bank, if so requested); (ii) file a police report; (iii) complete and return to Bank any documents requested of Company; and (iv) in all respects cooperate fully at Company's expense with Bank in Bank's investigation of Company's Claim of Unauthorized Transaction.

Standard of Care.

Bank will meet its standard of care for Company's Account by exercising ordinary care in the transaction at issue. When Bank takes an Item for processing by automated means, "ordinary care" does not require Bank to examine the Item. In all other cases, "ordinary care" requires only that Bank follow standards that do not vary unreasonably from the general standards followed by similarly situated banks. Bank's policies and procedures are general internal guidelines for Bank's use and do not establish a higher standard of care for Bank than is otherwise established by the laws governing this Agreement. A mere clerical error or an honest mistake will not be considered a failure of Bank to perform any of its obligations. If Bank waives any of its rights as to Company or Company's Account on one or more occasions, it will not be considered a waiver of Bank's rights on any other occasion.

Limitation of Liability; Indemnification.

Whether in connection with Company's Account or a Service, in no event will either party to this Agreement or its respective directors, officers, employees, or agents be liable to the other party for any special, consequential, indirect or punitive damages, whether any claim is based on contract or tort or whether the likelihood of such damages was known to either party. The foregoing limitation of liability will not apply where expressly prohibited by the laws governing this Agreement. Bank will not have any liability to Company if there are insufficient available funds in Company's Account to pay Company's Items due to actions taken by (i) Bank in accordance with this Agreement or (ii) any third party. Except to the extent that Bank fails to exercise ordinary care or breaches this Agreement,

Company agrees to indemnify and hold Bank and its directors, officers, employees and agents harmless from all claims, demands, losses, liabilities, judgments and expenses (including their attorneys' fees and legal expenses) arising out of or in any way connected with Bank's performance under this Agreement. Company agrees this indemnification will survive the closing of Company's Account and the termination of any Service.

Adverse Claims.

If any person or entity makes a claim against funds in Company's Account, or if Bank believes that a conflict exists between or among the Authorized Signers on Company's Account or that there is a dispute over matters such as the ownership of Company's Account or the authority to withdraw funds from Company's Account, Bank may, without any liability to Company, take one or more of the following actions: (i) continue to rely on Bank's records to determine the ownership of or the identity of the Authorized Signer(s) for Company's Account; (ii) honor the claim upon receipt of evidence satisfactory to Bank to justify such claim; (iii) freeze all or a part of the funds in Company's Account until the dispute is resolved to Bank's satisfaction; (iv) close Company's Account and send a check for the available balance in Company's Account payable to Company or to Company and each claimant; or (v) pay the funds into an appropriate court.

Legal Process.

Bank may accept and act on any legal process it believes is valid, whether served in person, by mail or by electronic notification, at any location of Bank. "Legal process" includes a levy, garnishment or attachment, tax levy or withholding order, injunction, restraining order, subpoena, search warrant, government agency request for information, forfeiture, seizure or other legal process relating to Company's Account. Any such legal process is subject to Bank's security interest and right of setoff. Bank will not notify Company of a grand jury subpoena affecting Company or Company's Account.

"Freezing" Company's Account.

As part of Bank's loss prevention program, when Bank suspects that irregular, unauthorized, or unlawful activities may be occurring in connection with Company's Account, Bank may "freeze" (or place a hold on) the balance in Company's Account (and in other Account(s) Company maintains with Bank) pending an investigation of such suspected activities. If Bank freezes Company's Account, Bank will give any notice required by the laws governing this Agreement.

Force Majeure.

Neither party to this Agreement shall be deemed to be in default of any of

its obligations under this Agreement if its performance is delayed, hindered or becomes impossible because of any act of God or of any public enemy, hostilities, war (declared or undeclared), guerilla or terrorist activities, act of sabotage, blockade, earthquake, flood, landslide, avalanche, tremor, ground movement, hurricane, storm, explosion, fire, labor disturbance, riot, insurrection, strike, sickness, accident, civil commotion, epidemic, act of government or its agencies or officers, power interruption or transmission failure or any cause beyond the control of either party.

Company's Insurance Coverage.

Many businesses carry special insurance for employee fraud/embezzlement. If Company does, Bank reserves the right to require Company to file a claim with its insurance company before making any claim against Bank. In such event, Bank will consider Company's claim only after Bank has reviewed Company's insurance company's decision, and Bank's liability to Company, if any, will be reduced by the amount Company's insurance company pays Company.

Substitute Checks

A federal law, known as the "Check Clearing for the 21st Century Act" or "Check 21," took effect on October 28, 2004. This law provides for an instrument called a "substitute check." A substitute check contains an accurate copy of the front and back of the original draft and bears the legend: "This is a legal copy of your check. You can use it the same way you would use the original check." As noted in the legend, a substitute check is the same as the original draft for all purposes, including proving that Company made a payment. Any Paper Item Company issues or deposits that is returned to Company may be returned in the form of a substitute check. Even if Company has cancelled Items returned with the statements for Company's Account, Bank may in its sole discretion withhold substitute checks therefrom. Company agrees Company will not transfer a substitute check to Bank, by deposit or otherwise, if Bank would be the first financial institution to take the substitute check, unless Bank has expressly agreed in writing to take it.

Deposits to Company's Account

General.

Unless otherwise agreed in writing, Bank may, without inquiry, accept a deposit to Company's Account at any time, from any person or entity, made in any manner including without limitation a deposit based on an image of an Item. Bank may also refuse to accept all or any part of any deposit. Bank may use time and place of receipt, method of delivery, and status of set up to determine when Company's deposit is received. Bank may require that Company deposit an Item made payable to Company to Company's Account, instead of permitting Company to cash the Item. Bank is not

responsible for a deposit until a Bank employee has received and verified it. The receipt received at the time of deposit is not evidence a deposit has been verified. Bank may reverse or otherwise adjust any credit Bank believes it has erroneously made to Company's Account at any time without prior notice to Company.

Collection Items.

Bank may, in its sole discretion and with notice to Company, handle a Paper Item as a collection Item, instead of as a deposit. This means Bank sends the Item to the issuer's bank for payment and credits Company's Account for the Item when Bank receives payment for the Item. If the Item is returned unpaid, Bank will return the Item to Company.

Endorsements.

This subsection applies if an endorsement is necessary for the transfer or negotiation of an Item. Company authorizes Bank to supply Company's endorsement on any Item Bank takes for collection, payment or deposit to Company's Account. Company also authorizes Bank to collect any unendorsed Item that is made payable to Company without first supplying Company's endorsement, provided the Item was deposited to Company's Account. Bank may refuse to pay any Item or accept any Item for deposit or collection unless Bank is able to verify to its satisfaction that all of the necessary endorsements are present on the Item. For example, Bank may require that all endorsers be present at the time that an Item is presented to Bank for payment or accepted for deposit or collection.

Material Appearing on the Back of Paper Items; Legends on Paper Items.

Company is responsible for losses incurred by any person that cashes or accepts Company's Paper Items for deposit, if: (i) the loss is due to a delay in the return of the Item; and (ii) the delay is caused by material appearing on the back of the Item when it was issued or transferred by Company. This material may include, but is not limited to, carbon bands, blacked out areas, and printed or written text or numbers. Company is responsible for all losses, claims, damages or expenses that result from a restrictive legend or notation on Company's Paper Items.

Breach of Warranties.

If Company breaches any warranty Company makes under the laws governing this Agreement or rule with respect to any Item, Company shall not be released or otherwise discharged from any liability for such breach so long as Bank notifies Company of the breach within 120 days after Bank learns of the breach. If Bank fails to notify Company within this 120-day

period, Company shall be released from liability and discharged only to the extent Bank's failure to notify Company within such time period caused a loss to Company.

When Deposits are Credited to Company's Account.

All over-the-counter deposits or ATM deposits to Company's Account which are received before Bank's established cut-off time on any Business Day will be credited (and will be considered deposited) to Company's Account as of the close of business that day, and will be reflected in that day's Ledger Balance for Company's Account. All other deposits will be processed in accordance with the written agreements governing such deposits or, if there is no written agreement, banking practice. All deposits received after Bank's established cut-off time on a Business Day or at any time on a day which is not a Business Day will be credited (and will be considered deposited) to Company's Account at the end of the next Business Day. Deposits placed in one of Bank's "night depositories" before the established deadline on any Business Day will be credited to Company's Account at the close of business on that same day. All other deposits placed in the "night depository" will be credited to Company's Account at the end of the next Business Day.

Company's Use of Funds.

Company's use of funds deposited to Company's Account will be governed by Bank's separately disclosed collection schedule and, if Company's Account is a checking account, funds availability policy. Bank's collection schedule describes when deposits of Items that satisfy certain criteria will be considered collected. A fee may be charged in connection with any use of uncollected funds permitted by Bank. The then-current rate will appear on the statement for Company's Account. Bank's funds availability policy describes when funds deposited to Company's checking Account will be available to be used for all purposes. Bank may change its collection schedule and funds availability policy from time to time without prior notice to Company.

Deposits at Affiliates.

Company may make deposits to Company's Account(s) at an Affiliate, provided the Affiliate agrees. If Company makes a deposit to Company's Account at an Affiliate, that Affiliate's collection schedule and funds availability policy will determine when the funds deposited to Company's Account will be considered collected and available.

Deposits of Non-U.S. Items.

Bank may refuse to accept for deposit or collection an Item that is payable in currency other than U.S. dollars or an Item that is not drawn on a financial

institution chartered in the United States (each, a "non-U.S. Item"). If Bank accepts a non-U.S. Item for deposit to Company's Account or collection, Company accepts all risk associated with foreign currency fluctuation (exchange rate risk) and any late return of the non-U.S. Item. Company agrees Bank may use Bank's current buying and selling rate, as applicable, when processing a non-U.S. Item and may recover from Company's Account any loss Bank incurs as a result of processing such an Item for Company. Bank reserves the right to place longer holds on non-U.S. Items than the timeframes specified in Bank's funds availability policy for Deposited Items.

Acts and Omissions of Other Financial Institutions.

Bank is not liable for the insolvency, neglect, misconduct, mistake, or default of another bank or person, or for the loss or destruction of a Deposited Item or of a notice of nonpayment relating thereto. If a Deposited Item is lost or misrouted during the collection process: (i) Bank shall have no responsibility to Company for the actions or inactions of any collecting bank; (ii) Bank may charge Company's Account for the amount of the Deposited Item (and reverse any interest that may have accrued to Company's Account in connection with the Deposited Item); and (iii) Company agrees to cooperate with Bank in recreating the Deposited Item.

Deposited Items Returned.

Bank has the right to charge back to or otherwise debit any of Company's Account(s) for any Deposited Item that is returned (and to reverse or recover any associated interest that may have accrued), even if Company has made withdrawals against it. This right of charge back or debit is not affected by the expiration of any applicable midnight deadline, provided Bank does not have actual knowledge that such deadline has expired or, having such knowledge, (i) Bank concludes that the Deposited Item has been returned in accordance with the laws governing this Agreement or a rule (including a clearing house rule); or (ii) Bank has received a breach of warranty claim in connection with the Deposited Item.

Bank has the right to pursue collection of such Deposited Item, even to the extent of allowing the payor bank to hold the Deposited Item beyond the midnight deadline in an attempt to recover payment. Bank may redeposit a returned Deposited Item and re-present it for payment by any means (including electronic means), unless Bank has received instructions from Company not to redeposit such Deposited Item. Bank will have no liability for taking or failing to take any action to recover payment of a returned Deposited Item.

If one of Company's Deposited Items is returned with a claim that there is a breach of warranty (for example, that it bears a forged endorsement or is altered in any way), Bank may debit Company's Account for the amount of the Item (plus any associated fees) and pay the amount to the person or entity making the claim. Bank is under no duty to question the truth of the facts that are being asserted, to assess the timeliness of the claim, or to assert any defense. Bank need not give Company any prior notification of its actions with respect to the claim. Company agrees to immediately repay any Overdraft caused by the return of a Deposited Item.

Direct Deposits Returned by Bank.

If, in connection with a direct deposit plan funds are deposited to Company's Account and later returned to the originator, Bank may deduct the amount from that or any other Account Company maintains at Bank, without prior notice and at any time, except as prohibited by the laws governing this Agreement. Bank may also use any other legal remedy to recover the amount.

Reconstructing Lost or Destroyed Deposited Items.

If a Deposited Item is lost or destroyed during processing or collection (either at Bank or at another point in the payments system), Company agrees to cooperate fully with Bank to reconstruct the Deposited Item by promptly: (i) providing Bank with a copy of the front and back of the Deposited Item from Company's or the issuer's records; (ii) asking the issuer to place a stop payment on it (at Bank's expense) and issue a replacement Item to Company (if the Deposited Item has not been paid); or (iii) reviewing Company's records and other information and conducting any additional research as may be reasonable to determine the issuer's identity (if Company does not know the identity of the issuer of the Deposited Item). If Company fails to cooperate with Bank, Bank may, at any time and without advance notice to Company, reverse or otherwise adjust any credit made to Company's Account for a lost or destroyed Deposited Item.

Withdrawals from Company's Account

Determining Company's Account's Balance; Debiting Company's Account.

In determining the balance in Company's Account that is available to pay Items, Bank may reduce the available balance by the amount of any hold that Bank has placed on Company's Account under this Agreement. Additionally, Bank may place a hold on Company's Account if Bank receives an electronic notice that an Item will be presented for payment or collection against Company's Account (a "Notice of Presentment"). The hold may remain in effect from the time the Notice of Presentment is received until

the Item is presented or notice is received that the Item will not be presented, whichever first occurs. Bank may conclusively rely on the information it receives in an electronic presentment or notification when determining the available balance in Company's Account, and Bank will not have any liability for refusing to honor any of Company's Items because of insufficient funds, even if the electronic presentment or notification incorrectly describes the Item, including its amount. Bank may debit Company's Account on the day an Item is presented by any means, including without limitation electronically, or at an earlier time based on notification received by Bank that an Item drawn on Company's Account will be presented for payment or collection. A determination of the balance in Company's Account for purposes of making a decision to dishonor an Item for insufficiency or unavailability of funds may be made at any time between the presentment of the Item (or earlier upon receipt of any Notice of Presentment) and the time of return of the Item. No more than one such determination need be made.

Order of Posting; Categories of Items

Bank posts transactions during its nightly processing each Business Day. Generally, Bank first posts deposits or incoming transfers received before the deposit cutoff time that day. Bank then posts withdrawals (such as ATM, debit card or check transactions) that have been received for payment from Company's Account. Bank pays some categories (or types) of transactions, such as debit card transactions, before other types of transactions, such as checks.

The order in which Bank posts Items to Company's Account will depend upon a number of factors. For example, in connection with the process of posting Items, Bank has the right to (i) establish different categories of Items, (ii) establish a posting order for each category of Item(s), and (iii) establish different posting orders for Items within each category. Except to the extent limited by federal regulatory and judicial authorities, Bank has the right to change any of the factors described in (i), (ii) and (iii) above at any time without notice to Company.

Establishing categories of Items. Bank groups Items into categories it establishes. For example, Bank may group debit card transactions into one category, and group checks into another category. Bank may include more than one type of Item in a single category.

Establishing a posting order for each category of Items. Bank pays some categories (or types) of transactions, such as debit card transactions, before other types of transactions, such as checks.

Establishing a posting order of Items within a single category. If there are multiple transactions within a category, the order in which the transactions are posted will vary depending on the type of transaction.

For example, Bank will pay the most common types of transactions in the following order:

- ATM, debit card, account transfers, teller cashed checks and teller cash withdrawals – transactions will be sorted by the date the transaction was conducted. For a debit card transaction, if a merchant does not seek pre-authorization from the Bank at the time of the transaction, Bank will use the date the transaction is received for payment from Company's account. If there are multiple transactions on a date, those transactions will be sorted by time (where that information is available to Bank's posting systems); the remaining transactions on that date will be sorted and paid from lowest to highest dollar amount.

- Checks and automatic payments (also known as ACH).

If there are multiple transactions, the transactions will be sorted and paid from highest to lowest dollar amount.

Relation between posting order and overdrafts/returned items

On any given Business Day, if Bank receives more than one Item for payment and determines there are sufficient funds to pay one or more but not all of the Items, then the number of Items paid and the overdraft and returned Item fees assessed could be affected by the order that Bank chooses to post those Items. For example, if Bank posts Items in the order of highest to lowest dollar amount, the total number of overdraft and returned Item fees Company is charged could be larger than if Bank were to post the Items in a different order.

Paper Items Presented Over-the-Counter for Payment by a Non-Customer.

If a Paper Item drawn against Company's Account is presented over-the-counter for payment by a person who does not have a deposit account at Bank, Bank may charge a fee to the person presenting the Paper Item as a condition for payment of the Paper Item. Company should contact its banker if Company has questions or if Company is required for any reason to have a place where Company's Paper Items can be cashed without a fee. The amount of the fee is disclosed in the fee and information schedule. Bank

may require identification acceptable to Bank and not prohibited by the laws governing this Agreement, including a fingerprint of the person presenting the Paper Item. Bank may dishonor the Paper Item if the person refuses to pay this fee or provide the identification Bank requests.

Large Cash Withdrawals.

If Company wants to cash a check (or make a cash withdrawal from Company's Account) for a very large amount, Bank may require five (5) Business Days' advance notice so that it can order the cash from its vault. Bank may, but is not obligated to, require that Company provide adequate security when Company picks up the cash and may also require Company to pick up the cash at Bank's central vault or other location.

Withdrawals at Affiliates.

Company may make withdrawals from Company's Account at an Affiliate, provided the Affiliate agrees. If an Affiliate cashes an Item for Company, Bank may place a hold on Company's Account(s) for a corresponding amount of funds. If the Item is later returned to the Affiliate for any reason, Bank may debit one or more of Company's Accounts for the amount of the Item.

Items Resulting From Company's Disclosure of Company's Account Number.

If Company voluntarily discloses Company's Account number to another person orally, electronically, in writing, or by some other means, and Bank determines that the context of such disclosure implies Company's authorization to debit Company's Account, Bank may treat such disclosure as Company's authorization to that person to issue Items drawn on Company's Account.

Missing Signatures; Alterations; Forgeries.

Bank will have no responsibility for reviewing the number or combination of signatures on an Item drawn on Company's Account. This means that if Company has indicated that more than one signature is required in connection with an Item drawn on Company's Account,

Bank will have no liability to Company if a transaction is conducted on or through Company's Account contrary to the signature requirements Company has specified, provided at least one of the required signatures appears on the Item. Bank will have no liability to Company for failing to detect a forgery of the signature of an Authorized Signer or an alteration of one of Company's Items, if the forgery or alteration is such that a reasonable person could not reasonably be expected to detect it.

Dates and Special Instructions on Paper Items.

Bank may, without inquiry or liability, pay one of Company's Paper Items even though: (i) special instructions written on the Paper Item indicate that Bank should refuse payment (e.g., "Void after thirty (30) days," "Paid-In-Full," or "Void over $100"); (ii) the Paper Item is staledated (e.g., it bears a date that is more than six (6) months in the past), even if Bank has knowledge of the date on the Paper Item; (iii) the Paper Item is post-dated (e.g., it bears a date in the future), unless an Authorized Signer has given Bank a notice of post-dating; or (iv) the Paper Item is not dated. In addition, Bank may pay in U.S. dollars the amount that has been MICR-encoded on Company's Paper Item, even though Company has purportedly drawn the Paper Item in a foreign currency.

Facsimile or Mechanical Signatures.

If Company has elected to use a facsimile, other mechanical signature (including a stamp) to sign or endorse Paper Items or a Company logo or other mark in lieu of a signature, Bank may rely on that signature (or any signature that purports to be the facsimile, other mechanical signature of an Authorized Signer) or the Company logo or other mark as Company's authorized signature without regard to when or by whom or by what means or in what ink color such signature, Company logo or other mark may have been made or affixed to a Paper Item deposited to, drawn on or otherwise debited to Company's Account.

Consumer ACH Debit Entries.

Under the ACH Operating Rules, certain types of ACH entries may only be presented on a consumer account. These entries (each, a "Consumer ACH Debit Entry") include without limitation Point of Purchase ("POP"), account receivable ("ARC"), destroyed check ("XCK") and returned check ("RCK") entries. Bank shall have no obligation to pay, and no liability for paying, any Consumer ACH Debit Entry on Company's Account.

Stop Payment Orders; Notices of Post-Dating

General.

"Stop payment order" refers to both an order to Bank not to pay a Paper Item and to a notice of post-dating. To be effective, a stop payment order must be received in a time and manner that gives Bank a reasonable opportunity to act on it before paying, accepting, certifying, cashing or otherwise becoming obligated to pay Company's Paper Item as provided in the Uniform Commercial Code. Each stop payment order is subject to Bank's verification that the Paper Item described in the order has not been

paid. This verification may occur subsequent to the time Bank accepts the stop payment order.

Content of Stop Payment Order.

Bank requires the exact (i) name of the payee, (ii) number of Company's Account on which Paper Item is drawn, (iii) Paper Item amount and (iv) the Paper Item number or a range of Paper Item numbers. Bank may, at its sole discretion, use only a portion of the required information in order to identify a Paper Item. Failure to provide correct and complete information may make it impossible for Bank to stop payment of a Paper Item. Company agrees to indemnify and hold Bank harmless from and against any loss incurred by Bank as a result of Bank's paying a Paper Item if any of the information relied upon in the stop payment order is incorrect or incomplete (or as a result of Bank's not paying a Paper Item for which a valid stop payment order is in effect).

Effective Period of Stop Payment Order; Renewal; Revocation.

Bank need not honor a written stop payment order for more than six (6) months. For accounts that do not have Bank's STOP AUTO-RENEWAL Service, Company must renew a stop payment order if Company does not want the stop payment order to expire after six (6) months. Each renewal is treated as a new stop payment order. For accounts with Bank's STOP AUTO-RENEWAL Service, a stop payment order is subject to annual renewals for up to six (6) twelve-month periods, unless Company has otherwise notified Bank in writing. Bank may pay a Paper Item after a stop payment order has expired, even though the Paper Item is more than six (6) months old. An instruction to revoke a stop payment order must be received in a time and manner that gives Bank a reasonable opportunity to act on it.

Liability to Holder in Due Course.

Notwithstanding Bank's timely return of any Paper Item due to a valid stop payment order, Company may still be liable under the laws governing this Agreement for the amount of that Item.

Paper Items Paid Over Valid Stop Payment Orders.

If Bank pays a Paper Item over a valid stop payment order, Bank may require Company to provide Bank with an affidavit describing in detail Company's dispute with the payee. If Bank credits Company's Account after paying a post-dated Paper Item over a valid and timely notice of post-dating, Bank may charge Company's Account for the amount of the Paper Item as of the date of the Paper Item.

Overdrafts; Security Interest; Bank's Right to Setoff

Overdrafts and Insufficient Funds.

Bank may, at its option, pay or refuse to pay any Item if it would create an Overdraft on Company's Account, without regard to whether Bank may have previously established a pattern of honoring or dishonoring such an Item. Bank may take either of the following actions if Bank receives an Item drawn on Company's Account and there are insufficient available funds in Company's Account to cover the Item, without prior notice to Company:

- Pay the Item and create an Overdraft on Company's Account.
- Return the Item if the Item would create an Overdraft on Company's Account.

Company agrees to pay Bank's fee that may vary depending on the action Bank takes. Any Overdraft on Company's Account is immediately due and payable, unless Bank agrees otherwise in writing. Company agrees to reimburse Bank for the attorneys' fees and other costs and expenses Bank incurs in recovering the Overdraft (including Overdraft and associated fees). On a Business Day when Bank determines that there are sufficient funds in Company's Account to pay one or more but not all of the Items presented for payment on Company's Account, the order in which Bank posts such Items may affect the number of Items paid and the Overdraft and returned Item fees assessed. When Bank posts Items in the order of highest to lowest dollar amount, the Overdraft and returned Item fees may be more than these fees would be if Bank were to post the Items in the order of lowest to highest dollar amount.

Security Interest; Bank's Right to Setoff.

To secure Company's performance of this Agreement, Company grants Bank a lien on and security interest in Company's Account and Company's accounts with any Affiliate. In addition, Company acknowledges Bank may setoff against any Account(s) (including matured and unmatured time Account(s)) for any obligation Company owes Bank at any time and for any reason as allowed by the laws governing this Agreement. These obligations include both secured and unsecured debts and debts Company owes individually or together with another person. Bank may consider this Agreement as Company's consent to Bank's asserting its security interest or exercising its right of setoff should the laws governing this Agreement require Company's consent. If Company's Account is an unmatured time account, Bank may deduct any early withdrawal fee that may be due as a result of Bank having exercised its right of setoff. If Company has a Sweep

Account, Company also authorizes Bank to redeem Company's shares in the Designated Money Market Fund and apply the proceeds to any obligation Company owes Bank. The rights described in this subsection are in addition to and apart from any other rights, including any rights granted under any security interest that Company may have granted to Bank.

Bank Fees and Expenses

General.

Company agrees to pay Bank in accordance with the fee and information schedule. Company also agrees to pay an amount equal to any applicable taxes, however designated, exclusive of taxes based on the net income of Bank.

Payment of Bank Fees and Expenses; Finance Charges.

Bank may either directly debit Company's Account or invoice Company for Bank fees and expenses and taxes incurred in connection with Company's Account and any Service. If an Earnings Allowance accrues on Company's Account, Bank will periodically apply Company's accrued Earnings Allowance to Bank fees and expenses (unless Bank otherwise indicates in writing). Bank may debit Company's Account (or any other Account Company maintains at Bank) or invoice Company for any amount by which the fees and expenses exceed the accrued Earnings Allowance on Company's Account. Bank may also debit Company's Account (and any other account Company maintains at Bank) for attorneys' fees and any other fees and expenses Bank incurs in exercising its rights under this Agreement including Bank's rights in connection with Overdrafts, Adverse Claims, Legal Process and "Freezing" Company's Account. If there are insufficient funds in Company's Account to cover the debit, Bank may overdraw Company's Account. Company agrees to promptly pay any invoiced amount. Bank may assess finance charges on any invoiced amounts that are not paid within forty-five (45) days of the date of invoice. Finance charges are assessed at a rate of 1.5% per month (18% per annum) or the highest amount permitted by the laws governing this Agreement, whichever is less. Charges for accrued and unpaid interest and previously assessed finance charges will not be included when calculating finance charges. Payments and other reductions of amounts owed will be applied first to that portion of outstanding fees attributable to charges for accrued and unpaid interest and previously assessed finance charges, then to other fees and expenses. Debiting of service fees occurs on the day of each calendar month Bank separately discloses to Company, or if the disclosed day is not a Business Day, on the next succeeding Business Day.

Earnings Allowance.

Each month, the average monthly Investable Balance in a commercial demand deposit account may earn an "Earnings Allowance" which, depending on the arrangement with Bank, may be applied against that month's fees for the account. An Earnings Allowance in excess of the total monthly fees cannot be credited to the account as interest and may not be carried forward to the following month. Earnings Allowances are calculated on a 365/366-day year basis using an "Earnings Allowance Rate," which is a variable rate established by Bank (and which may be as low as zero percent). Bank reserves the right to change this rate at any time without notice to Company. If the account is an interest-bearing account, the account is not eligible to earn an Earnings Allowance.

Recoupment Fee.

The FDIC charges each insured bank a fee to cover its share of the cost of providing deposit insurance to depositors. The FDIC does not charge a bank's depositors for deposit insurance or require banks to pass the cost of deposit insurance on to their depositors. The FDIC does, however, permit a bank to recoup the cost of deposit insurance from its depositors, so long as the fee the bank charges its depositors does not reveal information that could be used to determine the bank's confidential supervisory ratings or mislead depositors by implying the FDIC is charging the fee. Bank assesses this Recoupment Fee to partially recover insurance premiums it pays to the FDIC for deposit insurance. The amount of the Recoupment Fee appears on the periodic statement or client analysis statement for Company's account and is based on the monthly average ledger balance Company maintains in its account. The Recoupment Fee is subject to change by Bank at any time without notice. For questions about the Recoupment Fee, Company may contact its relationship manager at Bank.

Bank's Use of Funds.

Bank may benefit from having the use of funds in customers' non-interest bearing accounts. Bank may use these funds to reduce its borrowing from other sources such as the Fed Funds market or invest them in short-term investments such as its Federal Reserve Account. This benefit may be referred to as "spread". It is not possible to quantify the benefit to Bank that may be attributable to a particular customer's funds because funds from all customers' non-interest bearing accounts are aggregated both for purposes of reducing Bank's borrowing costs and for investment and because Bank's use of funds may vary depending on a number of factors including interest rates, Federal Funds rates, credit risks and Bank's anticipated funding needs. Bank's use of funds as described in this paragraph has no effect or impact on Company's use of and access to funds in Company's account.

Checking Subaccounts

For each checking account, Bank may establish on Company's behalf a master account and two subaccounts. All information that is made available to Company about Company's Account will be at the master account level. The subaccounts are comprised of a savings account and a transaction account. On the first day of each month, Bank will allocate funds between the two subaccounts as it deems appropriate. Items received by Bank that are drawn against Company's master account will be presented for payment against the transaction subaccount. Funds will be transferred from the savings subaccount to cover Items presented against the transaction subaccount as may be needed. On the sixth (6th) transfer from the savings subaccount during a statement period all of the funds on deposit in the savings subaccount will be transferred to the transaction subaccount. If Company's Account earns interest, the use of subaccounts will not affect the interest Company earns.

Miscellaneous

Acceptable Form of Paper Items; Document and Image Quality.

Company agrees to comply with Bank's specifications for Paper Items, including without limitation paper stock, dimensions, and other generally applicable industry standards for Paper Items and to include on Company's Paper Items Bank's name and address as directed by Bank. Certain features (such as security features) of an originally issued Item or a Deposited Item may impair the image quality of a substitute check, purported substitute check or electronic Item created by Bank or any third party. Bank will not be liable for any claims, demands, judgments or expenses paid, suffered or incurred by Company, and Company will indemnify Bank from and hold Bank harmless against any claims, demands, judgments or expenses paid, suffered or incurred by Bank, arising directly or indirectly as a result of or in connection with (i) the untimely return of any Paper Item Company has issued as a result of, and any presentment-related problem resulting from, the failure of the Paper Item to conform in any respect to Bank's Paper Item specifications, including without limitation, failure to include Bank's full name and address on the Paper Item, and (ii) any claim based on the image quality of a substitute check, purported substitute check or electronic Item, whether created by Bank or any third party.

Closing Company's Account.

Company may close Company's Account at any time. Bank may, in its sole discretion, close Company's Account at any time. If Bank closes Company's Account, Bank may send the Collected Balance on deposit in Company's

Account by ordinary mail to Company's most recent address shown on Bank's account records. Whether Company or Bank closes Company's Account, Company agrees to maintain on deposit in Company's Account sufficient funds (determined in Bank's sole discretion) to cover outstanding Items to be paid from Company's Account, charge-backs including without limitation returned Deposited Items and Bank's fees and expenses. This Agreement shall continue to govern Company's Account until Bank makes a final disbursement from it. In addition, Bank will not be liable for any loss or damage that may result from dishonoring any of Company's Items that are presented or otherwise received after Company's Account is closed. If Company's Account is an interest bearing account, the Account will cease earning interest from the date Company requests it be closed. If the Account balance does not reach zero within three (3) months from the date of Company's request, Bank may close the Account and send Company the balance as described above or return the Account to active status.

Contract Language.

English is the controlling language of the relationship between Company and Bank. Bank may translate its agreements, forms, disclosures and advertisements into another language for Company's convenience. However, if there is a discrepancy between Bank's English language materials and the materials in another language, the English language version is controlling, unless (i) Bank otherwise agrees with Company in writing; or (ii) the laws governing this Agreement specifically provide for a different result.

Credit Reports.

Company authorizes Bank to make any inquiries that Bank considers appropriate to determine if Bank should open and maintain an Account for Company. This may include ordering a credit (or other) report (e.g., information from any motor vehicle department or other state agency) on Company.

Dormant and Unclaimed Accounts.

Company's Account is dormant if, for one year for a checking account or three years for a Commercial savings or time account, there is no customer initiated activity (except where the laws governing this Agreement require otherwise). If Company's Account is dormant, Bank may hold all statements on Company's Account, but Bank's normal maintenance and other fees will continue to be assessed except where prohibited and ATM and Point-of-Sale ("POS") access may be blocked. If Company's Account remains dormant and is unclaimed by Company for the period required under the laws governing this Agreement, Bank is required by those laws to "escheat" the funds; that is, to deliver the funds in Company's Account to the state whose laws govern Company's Account. Bank may charge a fee to Company's Account for mailing an escheat notice. When the funds in Company's Account are delivered to the state, Company's Account is closed, and no interest accrues. To recover funds delivered to the state, Company must file a claim with the state.

Entire Agreement; Headings; No Third Party Beneficiary.

This Agreement constitutes the entire agreement between Company and Bank regarding the subjects addressed in it and supersedes prior oral or written representations, conditions, warranties, understandings, proposals or agreements regarding Company's Account. Headings do not constitute a part of this Agreement. No person or entity will be deemed to be a third party beneficiary under this Agreement.

Laws Governing this Agreement.

The laws governing this Agreement include the laws and regulations of the United States and, to the extent applicable, the laws of the state in which the Bank office that maintains Company's Account is located (unless Bank has notified Company in writing that the laws of another state shall govern Company's Account), without regard to conflicts of laws principles. If Company's Account was not opened in person at a Bank office (for example, if Company opened its Account by phone, through the mail or over the Internet), this Agreement will be governed by the laws of the state in which

Bank's main office is located, unless Bank notifies Company that its Account has been assigned to a particular Bank office, in which event the laws of the state in which that office is located will govern this Agreement. Any lawsuits, claims or other proceedings relating in any way to Company's Account, any Service or this Agreement, including without limitation, the enforcement of the Arbitration Agreement in this Agreement and the entry of judgment on any arbitration award shall be venued exclusively in the courts of the state whose laws govern this Agreement, without regard to conflict of laws principles. Each provision of this Agreement stands alone. Any provision of this Agreement which is inconsistent with the laws governing this Agreement, either in its entirety or with respect to a particular type of transaction or Item, will be deemed modified and applied in a manner consistent with the laws governing this Agreement. Any provision of this Agreement which a court of competent jurisdiction determines to be unenforceable or invalid, either in its entirety or with respect to a particular type of transaction or Item, will not affect the enforceability or validity of the remaining provisions of this Agreement.

Notwithstanding the preceding paragraph, any funds transfer that is a "remittance transfer" as defined in Regulation E, Subpart B, as amended from time to time, will be governed by the laws of the state of New York, including New York's version of Article 4A of the Uniform Commercial Code, without regard to its conflict of laws principles.

Minimum Balance Requirements; Other Restrictions.

Bank may impose minimum balance requirements or other applicable limitations, or restrictions on Company's Account, provided such requirements, limitations or restrictions are disclosed to Company.

Modification of Agreement; Account Conversion.

Bank may in its sole discretion from time to time change this Agreement by adding new provisions or by modifying or deleting existing provisions. Each such addition, modification or deletion is referred to in this Agreement as a "modification." When applicable law requires Bank to notify Company of a modification, Bank may do so by posting notice of the modification in Bank or at Bank's home page (www.wellsfargo.com), by including a message on or with the statement for Company's Account, or by any other means that Bank considers appropriate, unless the laws governing this Agreement requires notice by a specific means. In addition, Bank may agree in writing to waive a provision of this Agreement including without limitation a fee (a "waiver"). Bank may, upon prior written notice to Company, revoke any waiver. Company's continued use of Company's Account or a related Service following the effective date of any modification or revocation of any waiver

will show Company's consent to that modification or revocation of waiver. Bank may convert Company's Account to another type of account at any time, provided Bank gives Company any advance notice that may be required.

Monitoring and Recording Communications.

Bank may without liability monitor, record and retain telephone conversations, electronic messages, electronic records and other data transmissions between Company and Bank at any time without further notice to Company, unless further notice is otherwise required by the laws governing this Agreement.

No Fiduciary Relationship.

Bank's relationship with Company concerning Company's Account is that of debtor and creditor; no fiduciary, quasi-fiduciary or special relationship exists between Company and Bank.

Reliance on Bank Records.

Bank may rely solely on its records to determine the form of ownership of and the Authorized Signers on Company's Account.

Reordering Checks.

Company can reorder checks by mailing the reorder form enclosed in Company's current order of checks or by calling Bank at the telephone number shown on the statement for Company's Account. If Company or a third party prints its checks, Bank shall have no liability to Company if Bank is unable to process such checks by automated means.

Restricted transactions.

Company acknowledges and agrees that "restricted transactions," as defined in the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG issued thereunder, are prohibited from being processed through Company's Account or any relationship between Company and Bank. In the event Bank identifies a suspected restricted transaction, Bank may block or otherwise prevent, or prohibit such transaction and, further, Bank may close the Account or end the relationship.

Transferring an Interest in Company's Account.

Company's Account may not be pledged, assigned or in any other manner transferred, whether in whole or in part, without Bank's written agreement.

II. Additional Terms Applicable to All Commercial Interest-Bearing, Savings and Time Accounts

Interest-Bearing Accounts

Variable/Fixed-Rate Accounts.

Company's interest-bearing Account may be either a variable-rate or fixed-rate account. Unless Bank has specified otherwise in writing, Company's Account will be a variable-rate account. That means Bank may in its sole discretion change the interest rate on Company's Account at any time. If Company's Account is a fixed-rate account and it is not a time account, Company will be paid the specified interest rate for at least thirty (30) days.

Method Used to Calculate Earned Interest.

Bank may use either the average daily balance or daily balance method to calculate interest. The average daily balance method applies a periodic rate to the average daily collected balance for the period. The average daily balance is calculated by adding principal for each day and dividing by the number of days in the period. The daily balance method applies a daily periodic rate to principal each day. Unless Bank has specified otherwise in writing, it will use the daily balance method to calculate interest. If Company's Account is a tiered-rate account, Bank may pay the same interest rate on more than one tier.

Interest Accrual.

If Company deposits a non-cash Item, such as a check, interest begins to accrue no later than the Business Day Bank receives credit for the deposit of that Item. This may not be the same day that Company deposits the non-cash Item to Company's Account.

Compounding and Crediting.

Interest will compound on a daily basis. For checking and savings accounts, interest will be credited on a monthly basis. For time accounts, Bank will notify Company separately as to the frequency with which interest will be credited to Company's Account.

Target Balance Accounts.

If Company maintains multiple accounts at Bank, Company may, with Bank's consent, designate in writing one such account as its "Principal Account" and one or more additional accounts as "Target Balance Accounts." For each Target Balance Account, Company will separately specify to Bank in writing the Ledger Balance or Collected Balance which Company wishes

to maintain in such account (the "Target Balance"). At the end of each Business Day, Bank will determine the applicable balance on deposit in each Target Balance Account. If the applicable balance in a Target Balance Account exceeds its Target Balance, Bank will transfer from the Target Balance Account to the Principal Account such funds as are necessary to bring the applicable balance to the Target Balance. If the applicable balance is less than the Target Balance, Bank will transfer from the Principal Account to the Target Balance Account such funds as are necessary to bring the applicable balance to the Target Balance. Bank may, but will not be required to, transfer funds if the transfer would create an Overdraft or exceed the Collected Balance then on deposit in the Principal Account.

Interest Adjustments.

An interest adjustment may be reflected on the statement for Company's Account for the month after it occurs rather than the month in which it occurs.

Tax Identification Number Certification.

Treasury regulations require Bank to obtain a Tax Identification Number ("TIN") certification for each account. To avoid backup withholding tax on accounts that earn interest or dividends, Company must submit Internal Revenue Service ("IRS") Form W-9 or the appropriate Form W-8 and supporting information and/or documentation to Bank. U.S. citizens or other U.S. persons, including resident alien individuals, must provide a Form W-9. If Company is a non-resident alien as defined by the IRS, Company must provide the appropriate Form W-8. Additional documentation may be required if Company is a foreign partnership, foreign government, or is claiming an exemption based on Effectively Connected Income. Until Bank has received the completed and signed Form(s) W-9 or W-8, or any other required forms, Bank will pay interest and comply with the backup withholding requirements of the IRS. If, at any time, Bank receives information that someone other than Company is using the same TIN that Company certified as its TIN on Form W-9, and Bank is not able to determine to its own satisfaction that the TIN has been assigned to Company, Bank may at its option and without notice (i) stop paying interest on Company's Account, (ii) continue paying interest but comply with the backup withholding requirements of the IRS *and/*or, (iii) take any other action which Bank believes is reasonable in the circumstances. If Company is an individual who owns its Account as a sole proprietor, upon that individual's death, Bank must be provided with the individual's estate's or successor's TIN or Bank may either refuse to pay interest earned on Company's Account since the date of the individual's death or withhold a portion of the interest that has been earned on Company's Account since the date of the individual's death.

Commercial Savings Accounts

Bank's Right to Require Notice.
Bank has the right to require seven (7) days' written notice before Company withdraws money from Company's Negotiable Order of Withdrawal (NOW) or savings Account.

Regulation D savings account transaction and other limited activity

Regulation D and Bank limit certain types of withdrawals and transfers from a Federal savings or money market account to a combined total of six (6) per monthly statement period (exceptions to the statement period may apply):

Limited by Regulation D:-

- Transfers by phone using Bank's automated banking service or speaking with a banker on the phone
- Transfers or payments through online, mobile, and text banking (including bill pay)
- Transfers to a checking account for overdraft protection coverage
- Preauthorized transfers and withdrawals (including recurring and one time)
- Payments to third parties such as checks, drafts, or similar transactions (counted when they are posted to the account and not when they are written)
- Debit or ATM card purchases that post to the savings or money market account

Limited by Bank:

- Transfers and payments to Wells Fargo credit cards, lines of credit, and loans
- Wires whether made in person, on the telephone, or online

Not limited:
Except wire transfers as described above, there is no limit on withdrawals or transfers made in person at an ATM or a Wells Fargo banking location or on any types of deposits.

An excess activity fee is assessed for transactions exceeding the limits stated above. If the limit is exceeded on more than an occasional basis, Bank may be required to close or convert the savings or money market account to a checking account, which would discontinue any overdraft protection it might be providing to another account, or close the account. If the withdrawal and

transfer limit is reached, Bank may decline transfers and withdrawals for the remainder of the monthly statement period (exceptions to the statement period may apply) to help Company avoid a fee and account conversion or closure.

The Excess Activity Fee for Savings and Money Market Accounts is $10 per excess transaction.

Commercial Time Accounts

General.

Commercial Time ("time") Accounts include deposits which are payable, either on a specified date or at the expiration of a specified time, no less than seven (7) calendar days after the date of deposit. Bank may refer to a time account as a "certificate of deposit" or a "CD," even though the time account is not represented by a certificate.

Certificated Time Accounts.

If Company receives a certificate evidencing Company's time Account, Bank may require Company to present the certificate and any amendments to receive payment or transfer ownership.

Maturity Date.

Company's time Account will mature at the end of the term stated on Company's receipt, disclosure or certificate, as applicable.

Time Requirements.

Company agrees to keep Company's funds on deposit until the maturity date. Company may make withdrawals from Company's time Account on the maturity date or within the grace period after that date. Bank will not agree in advance to allow withdrawal before maturity.

Payment of Interest.

If Company has elected a payment of interest other than a credit to Company's time Account, Bank may in its sole discretion terminate it in favor of crediting Company's time Account. Ordinarily, such discretion will be exercised when an interest payment mailed to Company's Account address has been returned undelivered or when an Account to which Company's interest payments were automatically credited has been closed, or if the interest payment amount is less than any minimum amount disclosed in the fee and information schedule.

Additional Deposits.

Other than during the grace period, Company may not make additional deposits to Company's time Account, unless Bank otherwise agrees in writing.

Withdrawal of Interest Prior to Maturity.

A withdrawal of interest prior to maturity will reduce earnings.

Renewal Policies.

If Company's time Account is automatically renewable, at maturity it will renew (i) for a like term; and (ii) at Bank's interest rate in effect on the maturity date for a new time deposit of the same term and amount, unless Bank has notified Company that it will not renew Company's Account. Company may withdraw Company's funds anytime during the grace period without a fee. If Company does, Bank will not pay interest for that period on the funds withdrawn. If Company's time Account is not automatically renewable and Company does not withdraw the funds on the maturity date, the funds will no longer earn interest after the maturity date and will be placed in a non-interest-bearing checking Account.

Early withdrawal fee. If Company withdraws funds from its time Account before the maturity date, an early withdrawal fee will be assessed:

- For terms less than three months (or less than 90 days), the fee is one month's interest
- For terms three months (or 90 days) through 12 months (or 365 days), the fee is three months' interest
- For terms over 12 months through 24 months, the fee is six months' interest
- For terms over 24 months, the fee is 12 months' interest
- Minimum fee is $100

The early withdrawal fee is based on the principal amount withdrawn, at the interest rate on Company's time account at the time of withdrawal. For purposes of determining the amount of the early withdrawal fee, one month's interest is equal to one year's interest, at the interest rate in effect at the time of withdrawal, divided by 12. The amount of the early withdrawal fee is deducted from earned interest. If the fee is greater than the earned interest, the difference is deducted from the principal. In no event will the early

withdrawal fee for a withdrawal during the first six days after the date of deposit be less than seven days' simple interest.\

III. Funds Transfers

General.

Funds transfers to or from Company's Account will be governed by the rules of any funds transfer system through which the transfers are made, as amended from time to time, including, without limitation, the National Automated Clearing House Association and any regional association (each, an "ACH") and Clearing House Interbank Payments System ("CHIPS"). The following terms are in addition to, and not in place of, any other agreements between Company and Bank regarding funds transfers.

Notice of Receipt of Funds.

Unless Bank has otherwise agreed in writing, it will notify Company of funds electronically debited or credited to Company's Account through the statement for Company's Account covering the period in which the transaction occurred. Bank is under no obligation to provide Company with any additional notice or receipt.

Reliance on Identification Numbers.

If a transfer instruction describes the person to receive payment inconsistently by name and account number, payment may be made on the basis of the account number even if the account number identifies a person different from the named person. If a transfer instruction describes a participating financial institution inconsistently by name and identification number the identification number may be relied upon as the proper identification of the financial institution.

Duty to Report Unauthorized and Erroneous Fund Transfers.

Company agrees to exercise ordinary care to determine whether a fund transfer to or from Company's Account was either erroneous or not authorized and will notify Bank of the facts within a reasonable time not exceeding fourteen (14) days after Bank sends or makes available to Company the statement for Company's Account on which the transfer appears or Company otherwise has notice of the transfer, whichever is earlier. Company will be precluded from asserting that Bank is not entitled to retain payment unless Company objects to payment within the fourteen (14) day period.

Erroneous Payment Orders.

Bank has no obligation to detect errors in payment orders (for example, an erroneous instruction to pay a beneficiary not intended by Company or to pay an amount greater than the amount intended by Company, or an erroneous transmission of a duplicate payment order previously sent by Company). Should Bank detect an error on one or more occasions, it shall not be construed as obligating Bank to detect errors in any future payment order.

Automated Clearing House (ACH) Transactions.

The following terms apply to payments to or from Company's Account that are transmitted through an ACH:

- Company's rights as to payments to or from Company's Account will be governed by the laws that govern Company's Account.
- Credit given by a receiving bank to its customer for a payment from Company's Account is provisional until final settlement has been made or until payment is considered received under the laws that govern Company's Account.
- If final settlement or payment is not made or received, the receiving bank will be entitled to a refund from its customer and Company, as the originator of the payment will not be considered to have paid Company's customer.
- If a payment is made to Company's Account and Bank does not receive final settlement or payment is not received under the laws governing this Agreement, Company will not be considered to have received payment, and Bank will be entitled to reimbursement from Company for that payment.
- Company hereby authorizes any Originating Depositary Financial Institution (ODFI) to initiate, pursuant to ACH Operating Rules, ACH debit entries to Company's Account for electronic presentment or re-presentment of Items written or authorized by Company.

IV. Selected Services

Stagecoach Deposit® – ATM Deposit Only Card Service.

Company may elect to utilize Bank's Stagecoach Deposit® – ATM Deposit Only Card Service by completing and returning to Bank the setup form for the Service. This Service allows Company to make deposits to Company's Account using a Stagecoach Deposit® – ATM Deposit Only card ("Deposit

Card") and a designated Wells Fargo® ATM ("ATM"). Company will make such deposits according to the instructions Bank provides and will gain access to the ATM using the Deposit Card and a Personal Identification Number ("PIN"), the risk of misuse of both of which Company assumes. Bank will provisionally credit each deposit to Company's Account based on the amount Company keys into the ATM. Company's ATM deposits are subject to the standard cut-off time established for the ATM into which the deposit was made and Bank's funds availability policy applicable to Company's Account. If the dollar amount of Company's deposit as determined by Bank differs from Company's total (as shown on Company's ATM receipt), Bank will send Company a statement showing the amount of this difference. Company agrees Bank's count of the dollar amount of Company's deposit will be conclusive and binding on Company. Company will have full responsibility for each deposit and its contents until the deposit has been completely and physically accepted into the ATM. If Company claims any portion of a deposit was lost or stolen while in Bank's custody, Company acknowledges Company has the burden of proving its claim. If Company orders supplies for the ATM Deposit Service through the ATM, Company authorizes Bank to initiate debits to Company's Account and credits to the accounts of third party vendors to cover the cost of such supplies provided to Company. Such transfers may be processed through an automated clearing house or any other means chosen by Bank and will be subject to the rules of the funds transfer system used by Bank. Company's authorization will remain in full force and effect until Bank has received written notification from Company of its termination in such time and manner as to afford Bank and any third-party vendor a reasonable opportunity to act on it.

Stagecoach Deposit® – Post Verify Service.

If Company elects to utilize Bank's Stagecoach Deposit® – Post Verify Service, Company will prepare, package and deliver Stagecoach deposits to Bank in accordance with Bank's instructions. Bank will provisionally credit Company's Account for the currency shown on the deposit ticket enclosed in Company's Stagecoach deposit bag as follows: (i) same day credit for deposits delivered to an office of Bank before that office's cut-off time on any Business Day or for deposits placed in night depository of Bank before 6:00 a.m. on any Business Day; or (ii) next Business Day credit for deposits delivered to an office of Bank on any Business Day on or after Bank's office's cut-off time or on any non-Business Day. All Stagecoach deposits are subject to Bank's acceptance and verification. Bank will verify the currency in Company's Stagecoach deposit bag either at a later time in Bank's office or

when Company's Stagecoach deposit bag is delivered to Bank's cash vault. Checks will be verified when they are delivered to Bank's check processing center. Bank reserves the right to adjust (debit or credit) Company's Account if Bank determines that the amount shown on Company's deposit ticket is incorrect. Because the frequency of armored courier transportation from Bank's offices to Bank's vaults varies from office to office, the time it takes to verify Company's Stagecoach deposit may vary, depending on the office to which Company's Stagecoach deposit bag is delivered. In most cases, adjustments will be made and notification will be sent within three (3) Business Days. Adjustments will be effective when they are processed.

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WELLS FARGO

Treasury Management Product Enrollment

Customer Information

Customer Name	Virginia Tech	CEO Company ID	
Street Address			
City		State	Zip
Country Name	United States	Country Code (if applicable)	
Primary Contact		Phone	
Email Address		Fax	

Acceptance of Services

Each person signing in the signature block at the end of this form certifies that:

the customer identified in the signature block ("Customer" or "Company") has received and agrees to be bound by the Service Documentation for the Treasury Management Services (each, a "Service") in which Customer is enrolling as of the date of this form. "Service Documentation" is defined in Wells Fargo Bank, N.A.'s ("Bank") Master Agreement for Treasury Management Services.

Customer has granted the person(s) signing the signature block the authority on Customer's behalf to (i) enter into this and other agreements with Bank for Services on or after the Effective Date of this form and (ii) amend, terminate or otherwise act on behalf of Customer with respect to this form and the Services.

Customer's use of any Service, including each Service Customer enrolls in after the Effective Date of this form, confirms Customer's receipt of and agreement to be bound by the Service Documentation relating to that Service.

"Customer" may also be referred to as "Company" in the Service Documentation.

Customer Entity

Name(s) Virginia Tech TIN(s) 999999999

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Customer Approval - (Authorized Signature Required)

Each person who signs this form on Customer's behalf is authorized to do so by resolution, agreement or other legally sufficient action of the governing body of Customer, if Customer is not an individual, or is an Authorized Signer on Customer's account.

Printed Name of Authorized Signer | Phone

Signature | Date

INTERNAL BANK USE ONLY

Bank Approval

Printed Name of Relationship Manager/Authorized Approver | Phone

Relationship Manager/Authorized Approver Signature* | Date

**By signing this document you are approving and acknowledging this individual is authorized to make these changes on behalf of this company.*

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FINAL

MASTER AGREEMENT FOR TREASURY MANAGEMENT SERVICES

The Service Documentation described below contains the terms under which Wells Fargo Bank, National Association ("Bank") provides treasury management services ("Services"). The Bank customer to which the Services will be provided ("Company") is identified in the Acceptance of Services ("Acceptance").

Bank and Company agree:

1. **Service Documentation.** The Service Documentation for each Service includes:

   1.1. The Service Description.

   1.2. The Acceptance.

   1.3. This Master Agreement for Treasury Management Services ("Master Agreement").

   1.4. The account agreement for the deposit account(s) (each, an "Account") that Company or Company's affiliate or subsidiary maintains at Bank or Bank's affiliate in connection with a Service. The account agreement includes the Dispute Resolution Program that Company and Bank agree to use to resolve any disagreements between Company and Bank regarding accounts and Services governed by the Service Documentation.

   1.5. User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices.

   1.6. The set-up form(s) for each Service.

   The Service Documentation also applies to a Service that is provided by an affiliate of Bank and a Service that is used by an affiliate or a subsidiary of Company. "Bank" includes each such affiliate, and "Company" includes each such affiliate and subsidiary. If there is a conflict among the documents that make up the Service Documentation, the documents will govern in the order set forth above. Company acknowledges receiving a copy of the Service Documentation for each Service Bank provides to Company.

2. **Services.** Bank and Company will agree upon the Service(s) to be provided.

3. **Changes to Services.** Bank may change (or add to) the terms and fees in the Service Documentation at any time upon prior written notification to Company. If Company discontinues using the affected Service before the change becomes effective, it will not be bound by the change. If Company continues to use a Service after the change becomes effective, it will be bound by the change to the extent permitted by law. Any specially negotiated change to the Service Documentation by and between Compay and Bank will survive any change to the Service Documentation by Bank; provided, however, the foregoing will not apply to the extent Bank makes a change applicable to similarly situated customers of Bank generally because of an applicable law binding on Bank or a business imperative requiring such change.

4. **Term and Termination.** Unless terminated sooner in accordance with the Service Documentation, this Master Agreement and all Services will continue in effect until terminated by either party upon thirty (30) days prior written notice to the other party (unless a Service is terminated sooner in accordance with the Service Documentation). Bank may terminate any Service (a) following notice to Company of a breach of any provision of the Service Documentation and Company's failure to cure the breach within fifteen (15) days of the date of such notice, or (b) without notice to Company if (i) Company is subject to a petition under the U. S. Bankruptcy Code or (ii) Bank determines in its sole discretion that a material adverse change has occurred in Company's ability to perform its obligations under the Service Documentation. The termination of a Service will not affect Company's or Bank's rights with respect to transactions occurring before termination. Bank will not be liable to Company for any losses or damages Company may incur as a result of any termination of any Service.

5. **Service Fees.** Company will pay Bank the fees described in the Service Documentation and any taxes applicable to each Service however designated exclusive of taxes based on Bank's net income. Bank may debit Company's account(s) with Bank for any fees not covered by earnings credits and any taxes that are due, or it may send an invoice to Company for such amounts, which Company shall promptly pay. Bank may assess finance charges at a rate of 1.5% per month (18% per annum) or the highest rate permitted under applicable law (determined in accordance with section 8.1), whichever is less, on any invoiced fees or taxes not paid within thirty (30) days of the due date and will apply payments and other reductions of amounts owed first to unpaid interest and then to other fees and charges.

6. **Confidential Information.** Unless otherwise provided in the Service Documentation, all User Guides and software constitute Bank's or its vendor's confidential information ("Confidential Information"), and Company will not acquire any ownership interest in or rights to Confidential Information as a result of Company's use of any Service. Company will (a) maintain the confidentiality of the Confidential Information; (b) not disclose (or permit its employees or agents to disclose), copy, transfer, sublicense or otherwise make any of it available to any person or entity, other than Company's employees who have a need to use the Confidential Information in connection with the applicable Service; and (c) not decompile, reverse engineer, disassemble, modify, or create derivative works of any Confidential Information. Company will notify Bank immediately if it knows or suspects that there has been any unauthorized disclosure, possession, use or knowledge (each, an "Unauthorized Use") of any Confidential Information. If Company (or its employees or agents) is responsible for the Unauthorized Use, Company will, at its expense, promptly take all actions, including without limitation initiating court proceedings to recover possession and prevent further Unauthorized Use of the Confidential Information and obtain redress for any injury caused to Bank as a result of such Unauthorized Use.

7. **Liability and Reimbursement.**

   7.1. Bank will perform each Service in accordance with reasonable commercial standards applicable to Bank's business; laws, regulations and operating circulars governing the activities of Bank; applicable funds transfer system(s) and clearinghouse rules; and the Service Documentation.

   7.2. Bank is under no obligation to honor, in whole or in part, any entry, file, batch release, transfer instruction, payment order, transaction or instruction that (a) exceeds the available balance in the Account, unless otherwise provided in the Service Documentation; b) is not in accordance with the Service Documentation or Bank's applicable policies, procedures or practices as made available to Company; c) Bank has reason to believe may not have been duly authorized, should not be honored for its or Company's protection, or involves funds subject to a hold, dispute, restriction or legal

process; or d) would possibly result in Bank violating any applicable rule or regulation of any federal or state regulatory authority including without limitation any Federal Reserve guidelines such as the limitations on Bank's intra-day net funds position.

7.3. All uses of Services through Company's ID codes, passwords, token cards, PINs, or passcodes (each, a "Code") will be deemed to be authorized by and binding on Company. Company's failure to protect Codes may allow an unauthorized party to (a) use the Services, (b) access Company's electronic communications and financial data, and (c) send or receive information and communications to Bank. Company assumes the entire risk of unauthorized use of Codes and unencrypted electronic transmissions.

7.4. Neither Bank nor any software vendor makes any express or implied representations or warranties with respect to the Services or any software used in connection with the Services including without limitation any warranty as to the merchantability or fitness for a particular purpose, other than those expressly set forth in the Service Documentation.

7.5. Company will promptly furnish written proof of loss to Bank and notify Bank if it becomes aware of any third party claim related to a Service. Company will cooperate fully (and at its own expense) with Bank in recovering a loss. If Company is reimbursed by or on behalf of Bank, Bank or its designee will be subrogated to all rights of Company.

7.6. Intentionally deleted.

7.7. Bank will have no liability for failure to perform or delay in performing a Service if the failure or delay is due to circumstances beyond Bank's reasonable control. If Bank determines that any funds transfer or communications network, Internet service provider, or other system(s) it has selected to provide a Service is unavailable, inaccessible or otherwise unsuitable for use by Bank or Company, Bank may, upon notice to Company, suspend or discontinue the affected Service.

7.8. Except in the case of Bank's negligence or intentional misconduct, or as prohibited by law, Company will reimburse Bank, its directors, officers, employees and agents for all expenses that arise out of (a) the performance of a Service in accordance with the Service Documentation including without limitation any warranty Bank is required to make to a third party in connection with a Service; (b) an act or omission of any agent, courier or authorized representative of Company; and (c) if the Service includes a license or sublicense of any software to Company, the use or distribution of the software by Company or any person gaining access to the software through Company that is inconsistent with the license or sublicense.

7.9. Bank will only be liable to Company for Company's direct monetary losses due to Bank's negligence or intentional misconduct. Except in the case of Bank's gross negligence or intentional misconduct, Bank's liability to Company will be limited to an amount not to exceed ten (10) times Bank fees incurred during the calendar month immediately preceding the calendar month in which such loss or damages were incurred (or, if no Bank fees were incurred in such month, Bank fees incurred in the month in which the losses or damages were incurred). Except as expressly provided otherwise in the Service Documentation, neither party to this Master Agreement will be liable to the other party for any special, consequential, incidental (including without limitation court costs and attorneys' fees), indirect, or punitive losses or damages, whether any claim is based on contract or tort, or whether the likelihood of such losses or damages was known to the other party and regardless of the form of the claim or action.

8. Miscellaneous.

8.1. The Service Documentation will be governed by substantive federal laws, regulations and rules and, to the extent such laws, regulations and rules are not applicable, those of the Commonwealth of Virginia, without regard to conflicts of laws principles. Any portion of the Service Documentation which is inconsistent with applicable laws, regulations or rules will be deemed modified and applied in a manner consistent therewith, and Bank will incur no liability to Company as a result of the inconsistency or modification and application. If any portion of the Service Documentation is deemed unenforceable, it will not affect the enforceability of the remaining Service Documentation.

8.2. Intentionally deleted.

8.3. Company will provide Bank promptly upon Bank's request any existing financial statements or other information pertaining to Company's financial condition or any previously unprepared financial statements which Bank may require Company to prepare and/or to be audited or reviewed by independent certified public accountants acceptable to Bank.

8.4. Company warrants it will not use any Service in a manner which violates any federal or state law including without limitation any sanction or control administered by the Office of Foreign Assets Control or Bureau of Export Administration.

8.5. If Company employs an agent in connection with its use of any Service, Company represents and warrants to Bank that (a) Company's governing body has duly authorized the agent and (b) Company will exercise appropriate controls to ensure each agent so authorized does not exceed the authority so granted to it. Any communication to Bank regarding Company's use of a Service from Company's agent will be deemed to be a communication from Company, and Company authorizes Bank to communicate with Company's agent regarding any such communication or Service.

8.6. Either party may provide notice to the other party by mail, personal delivery, or electronic transmission. Bank will use the most recent address for Company in Bank's records, and any notice from Bank will be effective when sent. Company will use the address where Company's relationship manager or other manager is located and address any notice to the attention of such manager. Any notice from Company will be effective when actually received by Bank. Bank will be entitled to rely on any notice from Company that it believes in good faith was authorized by an authorized representative of Company and, except as expressly stated in the Service Documentation, will have no obligation to verify the signature (including an electronic signature). Each party will have a reasonable time after receipt of any notice to act on it.

8.7. Sections 1, 4, 5, 6, 7, and 8 will survive termination of this Master Agreement.

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AS PROPOSED

MASTER AGREEMENT FOR TREASURY MANAGEMENT SERVICES

WELLS FARGO

The Service Documentation described below contains the terms under which Wells Fargo Bank, National Association ("Bank") provides treasury management services ("Services"). The Bank customer to which the Services will be provided ("Company") is identified in the Acceptance of Services ("Acceptance").

Bank and Company agree:

1. **Service Documentation.** The Service Documentation for each Service includes:

   1.1. The Service Description.

   1.2. The Acceptance.

   1.3. This Master Agreement for Treasury Management Services ("Master Agreement").

   1.4. The account agreement for the deposit account(s) (each, an "Account") that Company or Company's affiliate or subsidiary maintains at Bank or Bank's affiliate in connection with a Service. The account agreement includes the Dispute Resolution Program that Company and Bank agree to use to resolve any disagreements between Company and Bank regarding accounts and Services governed by the Service Documentation.

   1.5. User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices.

   1.6. The set-up form(s) for each Service.

   The Service Documentation also applies to a Service that is provided by an affiliate of Bank and a Service that is used by an affiliate or a subsidiary of Company. "Bank" includes each such affiliate, and "Company" includes each such affiliate and subsidiary. If there is a conflict among the documents that make up the Service Documentation, the documents will govern in the order set forth above. Company acknowledges receiving a copy of the Service Documentation for each Service Bank provides to Company.

2. **Services.** Bank and Company will agree upon the Service(s) to be provided.

3. **Changes to Services.** Bank may change (or add to) the terms and fees in the Service Documentation at any time upon prior written notification to Company. If Company discontinues using the affected Service before the change becomes effective, it will not be bound by the change. If Company continues to use a Service after the change becomes effective, it will be bound by the change.

4. **Term and Termination.** Unless terminated sooner in accordance with the Service Documentation, this Master Agreement and all Services will continue in effect until terminated by either party upon thirty (30) days prior written notice to the other party (unless a Service is terminated sooner in accordance with the Service Documentation). Bank may terminate any Service (a) following notice to Company of a breach of any provision of the Service Documentation and Company's failure to cure the breach within fifteen (15) days of the date of

such notice, or (b) without notice to Company if (i) Company is subject to a petition under the U. S. Bankruptcy Code or (ii) Bank determines in its sole discretion that a material adverse change has occurred in Company's ability to perform its obligations under the Service Documentation. The termination of a Service will not affect Company's or Bank's rights with respect to transactions occurring before termination. Bank will not be liable to Company for any losses or damages Company may incur as a result of any termination of any Service.

5. **Service Fees.** Company will pay Bank the fees described in the Service Documentation and any taxes applicable to each Service however designated exclusive of taxes based on Bank's net income. Bank may debit Company's account(s) with Bank for any fees not covered by earnings credits and any taxes that are due, or it may send an invoice to Company for such amounts, which Company shall promptly pay. Bank may assess finance charges at a rate of 1.5% per month (18% per annum) or the highest rate permitted under applicable law (determined in accordance with section 8.1), whichever is less, on any invoiced fees or taxes not paid within thirty (30) days of the due date and will apply payments and other reductions of amounts owed first to unpaid interest and then to other fees and charges.

6. **Confidential Information.** Unless otherwise provided in the Service Documentation, all User Guides and software constitute Bank's or its vendor's confidential information ("Confidential Information"), and Company will not acquire any ownership interest in or rights to Confidential Information as a result of Company's use of any Service. Company will (a) maintain the confidentiality of the Confidential Information; (b) not disclose (or permit its employees or agents to disclose), copy, transfer, sublicense or otherwise make any of it available to any person or entity, other than Company's employees who have a need to use the Confidential Information in connection with the applicable Service; and (c) not decompile, reverse engineer, disassemble, modify, or create derivative works of any Confidential Information. Company will notify Bank immediately if it knows or suspects that there has been any unauthorized disclosure, possession, use or knowledge (each, an "Unauthorized Use") of any Confidential Information. If Company (or its employees or agents) is responsible for the Unauthorized Use, Company will, at its expense, promptly take all actions, including without limitation initiating court proceedings to recover possession and prevent further Unauthorized Use of the Confidential Information and obtain redress for any injury caused to Bank as a result of such Unauthorized Use.

7. **Liability and Reimbursement.**

7.1. Bank will perform each Service in accordance with reasonable commercial standards applicable to Bank's business; laws, regulations and operating circulars governing the activities of Bank; applicable funds transfer system(s) and clearinghouse rules; and the Service Documentation.

7.2. Bank is under no obligation to honor, in whole or in part, any entry, file, batch release, transfer instruction, payment order, transaction or instruction that (a) exceeds the available balance in the Account, unless otherwise provided in the Service Documentation; b) is not in accordance with the Service Documentation or Bank's applicable policies, procedures or practices as made available to Company; c) Bank has reason to believe may not have been duly authorized, should not be honored for its or Company's protection, or involves funds subject to a hold, dispute, restriction or legal process; or d) would possibly result in Bank violating any applicable rule or regulation of any federal or state regulatory authority including without limitation any Federal Reserve guidelines such as the limitations on Bank's intra-day net funds position.

7.3. All uses of Services through Company's ID codes, passwords, token cards, PINs, or passcodes (each, a "Code") will be deemed to be authorized by and binding on Company. Company's failure to protect Codes may allow an unauthorized party to (a)

use the Services, (b) access Company's electronic communications and financial data, and (c) send or receive information and communications to Bank. Company assumes the entire risk of unauthorized use of Codes and unencrypted electronic transmissions.

7.4. Neither Bank nor any software vendor makes any express or implied representations or warranties with respect to the Services or any software used in connection with the Services including without limitation any warranty as to the merchantability or fitness for a particular purpose, other than those expressly set forth in the Service Documentation.

7.5. Company will promptly furnish written proof of loss to Bank and notify Bank if it becomes aware of any third party claim related to a Service. Company will cooperate fully (and at its own expense) with Bank in recovering a loss. If Company is reimbursed by or on behalf of Bank, Bank or its designee will be subrogated to all rights of Company.

7.6. Any claim, action or proceeding against Bank for losses or damages arising from a Service, including Bank's honoring or dishonoring a check covered by a Service, must be brought within one (1) year from the date of the act or omission or in the case of a check from the date the check was first paid or returned by Bank.

7.7. Bank will have no liability for failure to perform or delay in performing a Service if the failure or delay is due to circumstances beyond Bank's reasonable control. If Bank determines that any funds transfer or communications network, Internet service provider, or other system(s) it has selected to provide a Service is unavailable, inaccessible or otherwise unsuitable for use by Bank or Company, Bank may, upon notice to Company, suspend or discontinue the affected Service.

7.8. Except in the case of Bank's negligence or intentional misconduct, Company will reimburse Bank, its directors, officers, employees and agents for all losses or damages that arise out of (a) the performance of a Service in accordance with the Service Documentation including without limitation any warranty Bank is required to make to a third party in connection with a Service; (b) an act or omission of any agent, courier or authorized representative of Company; and (c) if the Service includes a license or sublicense of any software to Company, the use or distribution of the software by Company or any person gaining access to the software through Company that is inconsistent with the license or sublicense.

7.9. Bank will only be liable to Company for Company's direct monetary losses due to Bank's negligence or intentional misconduct. Except in the case of Bank's gross negligence or intentional misconduct, Bank's liability to Company will be limited to an amount not to exceed ten (10) times Bank fees incurred during the calendar month immediately preceding the calendar month in which such loss or damages were incurred (or, if no Bank fees were incurred in such month, Bank fees incurred in the month in which the losses or damages were incurred). Except as expressly provided otherwise in the Service Documentation, neither party to this Master Agreement will be liable to the other party for any special, consequential, incidental (including without limitation court costs and attorneys' fees), indirect, or punitive losses or damages, whether any claim is based on contract or tort, or whether the likelihood of such losses or damages was known to the other party and regardless of the form of the claim or action.

8. Miscellaneous.

8.1. The Service Documentation will be governed by substantive federal laws, regulations and rules and, to the extent such laws, regulations and rules are not applicable, those of the state in which the office of Bank that maintains the Account is located, without regard to conflicts of laws principles. Any portion of the Service Documentation which is inconsistent with applicable laws, regulations or rules will be deemed modified and applied in a manner consistent therewith, and Bank will incur no liability to Company as a result of the inconsistency or modification and application. If any portion of the Service Documentation is deemed unenforceable, it will not affect the enforceability of the remaining Service Documentation.

8.2. The Service Documentation is the entire agreement between Bank and Company and supersedes all prior representations, conditions, warranties, understandings, proposals or agreements regarding a Service. No course of dealing or waiver of any right on one occasion will constitute a modification of the Service Documentation or be a waiver of that right on a subsequent occasion.

8.3. Company will provide Bank promptly upon Bank's request any existing financial statements or other information pertaining to Company's financial condition or any previously unprepared financial statements which Bank may require Company to prepare and/or to be audited or reviewed by independent certified public accountants acceptable to Bank.

8.4. Company warrants it will not use any Service in a manner which violates any federal or state law including without limitation any sanction or control administered by the Office of Foreign Assets Control or Bureau of Export Administration.

8.5. If Company employs an agent in connection with its use of any Service, Company represents and warrants to Bank that (a) Company's governing body has duly authorized the agent and (b) Company will exercise appropriate controls to ensure each agent so authorized does not exceed the authority so granted to it. Any communication to Bank regarding Company's use of a Service from Company's agent will be deemed to be a communication from Company, and Company authorizes Bank to communicate with Company's agent regarding any such communication or Service.

8.6. Either party may provide notice to the other party by mail, personal delivery, or electronic transmission. Bank will use the most recent address for Company in Bank's records, and any notice from Bank will be effective when sent. Company will use the address where Company's relationship manager or other manager is located and address any notice to the attention of such manager. Any notice from Company will be effective when actually received by Bank. Bank will be entitled to rely on any notice from Company that it believes in good faith was authorized by an authorized representative of Company and, except as expressly stated in the Service Documentation, will have no obligation to verify the signature (including an electronic signature). Each party will have a reasonable time after receipt of any notice to act on it.

8.7. Sections 1, 4, 5, 6, 7, and 8 will survive termination of this Master Agreement.

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WELLS FARGO

Amendment to Commercial Account Signature Card

Use this document to add additional/new signers or delete existing signers on an existing account(s). Please complete a separate Amendment for each separate Accountholder/Customer Legal Name(s).

I. Accountholder/Customer Legal Name: _____

II. Account Numbers:

_____CoID_____ _____CoID_____

_____CoID_____ _____CoID_____

III. Current Authorized Signers: (Must select one of the two options below.)

☐ **List all authorized signers currently on the account(s):** (This is the preferred method of amending signers. Signature(s) not required. Do NOT provide a partial list of existing signers.)

Signer Name _____ Signer Name _____

Signer Name _____ Signer Name _____

☐ **Current authorized signers remain the same.**

IV. Amendment to Authorized Signers:

Describe Requested Change(s) to Authorized Signers: (Add or Delete as specified below.)

Action Requested (Check One)	**Print Name and Position/Title**	**Specimen Signature** (Required only for persons being ADDED as authorized signers)
☐ Add ☐ Delete		

V. Customer Acknowledgement & Agreement

On behalf of the Customer identified on the above-referenced Signature Card, I hereby certify, by my signature below, that each of the individuals identified above as a new "Authorized Signer" has the authority, acting alone, to (a) sign checks drawn on and make cash or other withdrawals from, the Account(s), (b) request and withdraw stop payment orders for checks drawn on the Account(s), and (c) initiate funds transfers by ACH, wire or other means out of the Account(s) in accordance with the Customer's contractual arrangements with Wells Fargo regarding these services. Each of the individuals identified above as being deleted from status as an "Authorized Signer" no longer has such authority and should not be permitted to engage in transactions relating to the Account(s). I further acknowledge and agree that the changes reflected on the Amendment form shall not become effective until after this form has been received by Wells Fargo and Wells Fargo had had a reasonable opportunity to act on it.

_____ _____

Printed Name Position / Title

_____ _____

Authorized Signature Date

Bank Use Only		
Banker Name	Banker Telephone	Banker MAC
AU	RAU	Officer #
Submitter Name	Submitter Phone #	

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FUNDS AVAILABILITY POLICY

Wholesale Banking

Effective October 1, 2014

WELLS FARGO

The policy of Wells Fargo Bank, National Association ("Bank" or "Wells Fargo"), is to make funds from Company's check deposits to Company's account (in this policy, each an "account") available to Company on the first business day after the day Bank receives the deposits, subject to the following.

Funds from the following deposits are available on the first business day after the day of Company's deposits (i) if Company makes the deposit through an employee or agent in person to one of Bank's employees and (ii) if it uses a special deposit slip available from Bank upon request:

- State and local government checks that are payable to Company.
- Cashier's, certified, and teller's checks that are payable to Company where Bank is not the issuer or drawee.

While Bank generally makes funds from Company's check deposits available to Company on the first business day after the day Bank receives the deposits, Bank's policy grants availability in accordance with an availability schedule or schedules provided or made available by Bank to Company contemporaneously with this policy or from time to time thereafter, subject, among other things, to the location of the deposit transaction or the manner in which the deposit is made.

Our funds availability policy relating to other types of deposits is described below. If we delay the availability of a deposit, the length of the delay varies depending on the type of deposit as explained below.

Once they are available, Company may withdraw the funds in cash and Bank will use the funds to pay checks that Company has written and fees and expenses that Company has incurred in connection with the account.

Determining the day of receipt

For determining the availability of Company's deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If Company makes a deposit before Bank's established cutoff time on a business day that Bank is open, Bank will consider that day to be the day of Company's deposit. For deposits granted same calendar day availability as described below, the calendar day Company makes the deposit will be considered the day of deposit. For all other deposits, if Company makes a deposit after the cutoff time or on a day Bank is not open, Bank will consider the deposit was made on the next business day Bank is open. Cutoff times may vary by location and are posted in each store. The earliest cutoff time for a store is 2:00 p.m. local time. Cutoff time for checks deposited at a Wells Fargo ATM is 9:00 p.m. local time (8:00 p.m. in Alaska).

The length of the delay varies depending on the type of deposit as explained below.

Same calendar day availability

The following deposits will be available on the calendar day Bank receives the deposit:

- The first $200 of a day's check deposits made through a Wells Fargo ATM.
- Cash deposited through a Wells Fargo ATM.

Same business day availability
The following deposits will be available on the business day Bank receives the deposit:

- Incoming wire transfers.
- Electronic direct deposits.
- Cash deposited at a teller window.
- Checks drawn on Bank.

If Company does not make its deposit in person to one of Bank's employees (for example, if Company mails the deposit), funds from these deposits will be available on the second business day after the day Bank receives Company's deposit.

Longer delays may apply
In some cases, Bank will not make all the funds that Company deposits by check available to Company on the first business day after the day of Company's deposits. Depending on the type of check Company deposits, funds may not be available until the second or third* business day after the day of deposit. The first $200 of Company's deposit, however, may be available on the first business day.

Except as otherwise explained in this paragraph, if Bank is not going to make all funds from Company's deposit available on the business day of deposit or the first business day, Bank will notify you at the time Company makes its deposit. Bank will also tell Company when the funds will be available. If Company's deposit is not made directly to a Bank employee, or if Bank decides to take this action after Company's employee or agent has left the premises, Bank will mail the notice by the first business day after Bank receives the deposit.

In addition, funds Company deposits by check may be delayed for a longer period under the following circumstances:

- Bank believes a check Company deposits will not be paid.
- Company deposits checks totaling more than $5,000 on any one day.
- Company redeposits a check that has been returned unpaid.
- Company has overdrawn its account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

Bank will notify Company if it delays Company's ability to withdraw funds for any of these reasons, and Bank will tell Company when the funds will be available. The funds will generally be available no later than the seventh or eighth* business day after the day of your deposit.

Holds on other funds (check cashing)
If Bank cashes a check for Company that is drawn on another bank, it may withhold the availability of a corresponding amount of funds that are already in the account. Those funds will be available at the time funds from the check Bank cashes would have been available if Company had deposited it.

Holds on other funds (other accounts)

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* Bank may delay availability of funds by one additional business day for certain checks deposited at a Bank location in Alaska. This right applies only if the check is drawn on or payable at or through a paying bank not located in Alaska.

If Bank accepts a check for deposit that is drawn on another bank, it may make funds from the deposit available for withdrawal immediately but delay Company's ability to withdraw a corresponding amount of funds that Company has on deposit in another account with Bank. The funds in the other account would then not be available until the time periods that are described in this policy.

Delays on other funds

Funds from any deposit (cash or checks) into accounts domiciled in Iowa and Nebraska made at eligible non-Wells Fargo ATMs in those same states will not be available until the third business day after the day of Company's deposit. This rule does not apply at ATMs that Bank owns or operates. All ATMs that Bank owns or operates are identified on Bank's machines as "Wells Fargo."

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COMMERCIAL DEPOSITORY SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") Commercial Depository service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Service.** With the Service, Company may (a) order currency and coin (collectively, "cash") from Bank's cash vault and Bank will make such cash available to an armored car service acting as Company's agent ("Agent") at Bank's cash vault, and (b) deliver currency, coin, checks and other negotiable instruments to Bank's cash vault or night depository locations for processing.

3. **Cash Orders from Bank's Cash Vault.**

   3.1. Cash Requests. Company may request in writing, telephonically by operator-assisted call or by touch tone/automated response, or electronically via transmission, facsimile, or Bank's *Commercial Electronic Office® (CEO®)* portal (each a "Cash Request") that Bank make available to Company's Agent at Bank's cash vault, in an amount designated in the Cash Request, shipments of cash (each a "Cash Shipment") in bags or other containers ("Cash Bags"). Bank is authorized to act upon any Cash Request Bank receives in accordance with this Service Description, and which Bank believes in good faith to have been made by an authorized representative of Company. Bank has no obligation whatsoever to verify, and will not be liable for its failure to verify or investigate, any Cash Request.

3.2. **Making Cash Available to Company's Agent.** Bank is authorized to make Cash Shipments available to any person whom Bank in good faith believes to be Company's Agent. Bank will have no further responsibility, and Company assumes all risk of loss for cash made available to any such person. Bank will make Cash Shipments available only at the locations, on days, and during the hours published by Bank from time to time. Bank reserves the right to suspend the Service at any time without notice.

3.3. **Company's Authorized Representatives.** Company will promptly certify to Bank the identity of: (a) the person with whom Bank is authorized to communicate regarding authorization codes or other security procedures; (b) Company's Agent authorized to accept delivery of cash; and (c) where applicable, the persons who are authorized users of the Service. Company will give prior written notice to Bank of any change in the person(s) or Agent so authorized by Company. Bank will be fully protected in relying on each such notification and on the obligation of Company to promptly notify Bank of any change in the person(s) or Agent so authorized by Company.

3.4. **Security Procedures.** For requests made in writing or by facsimile, operator-assisted telephone call or transmission, a Customer ID assigned by Bank is required. For CEO requests, a User ID assigned by Bank is required. For touch-tone/automatic response telephone requests, an Access Code is required which can be assigned either by Bank or by Company. Operator limits may also be required. It is Company's responsibility to put into place internal procedures that will minimize the risk of an unauthorized person gaining access to the Customer ID, User ID(s) and Access Code(s). Such internal procedures include without limitation requiring users to maintain such number(s) and code(s) in strict confidence. Company will notify Bank immediately in the event a breach of security is suspected.

3.5. **Debit of Account.** On the Business Day that Bank makes available any Cash Shipment to Company's Agent, Bank is authorized to debit Company's designated Account for the aggregate amount of the shipment. Company will maintain collected balances in the designated Account sufficient at all time to cover fully any debit. Bank has no obligation to release a requested Cash Shipment or any portion thereof to Company's Agent unless there are sufficient collected funds in the Account to fully cover the amount of the Shipment at the time the Shipment is to be made available to Company's Agent. If Company fails to specify an Account to Bank, Bank may debit any account which Company maintains with Bank for the amount of a requested Cash Shipment.

3.6. **Packing Slip; Differences in Shipment Amount.** Each Cash Shipment will be accompanied by a packing slip. The packing slip will disclose the aggregate amount of the Cash Shipment, the overall number of containers included in the Cash Shipment, and the number of containers delivered to Company's Agent for transmittal to Company. With respect to any Cash Shipment made available to Company's Agent, Company will notify Bank immediately in writing of any difference between the amount specified on the packing slip for that Shipment and the amount, as counted by Company, of the Shipment. In the event that the difference cannot be resolved, Bank's count of the amount of the disputed Shipment will be conclusive and binding on Company.

4. **Delivery and Processing of Deposit Shipments at Bank's Cash Vault.** The following procedures will govern Company's delivery of currency, coin, checks, and other negotiable instruments to Bank's cash vault locations (each a "Deposit Shipment"), and Bank's processing of such Deposit Shipments:

4.1. Use of Agent to Deliver Shipments. Company will deliver Deposit Shipments in deposit bags or other containers ("Deposit Bags") to one of Bank's cash vaults via an armored car service or, in Alaska only, the U.S. Postal service acting as Company's agent ("Agent"). Company is responsible for making all arrangements with its Agent for delivery of Deposit Shipments, and Company assumes all risk of loss while a Deposit Shipment is in the possession of its Agent. Bank may accept Deposit Shipments from any person Bank believes in good faith to be Company's Agent. The delivery of a Deposit Bag to Bank or Bank's receipt for it on a manifest will not be deemed proof of Bank's receipt of the contents listed on the deposit slip contained in the Deposit Bag or Company's records. Bank will have no responsibility for any Deposit Bag or its contents delivered to one of Bank's cash vaults until the Deposit Bag is accepted by Bank in accordance with its procedures and the contents of the Deposit Bag are counted by Bank.

4.2. Delivery Procedures. In delivering a Deposit Shipment to Bank's cash vault, Company agrees to comply (and to cause its Agent to comply) with the following procedures:

- Deliver Deposit Bags only at the locations, on the days, and during the hours published by Bank from time to time;
- Properly endorse all checks and other negotiable instruments included in a Deposit Shipment;
- Use only Bank-approved Deposit Bags that are properly secured;
- Specify the number of Deposit Bags belonging to Company which are included in the overall shipment delivered to Bank, as well as the contents of each Deposit Bag, on a delivery manifest, a copy of which Company's Agent will provide to Bank at the time of delivery;
- Obtain the signature of Bank's employee who accepts delivery on that portion of the delivery manifest which the Agent retains; and
- Retain a copy of the receipt or other document covering each Deposit Bag delivered by Company to its Agent for at least one year from the date of delivery to Company's Agent.

Company agrees that Deposit Bags will be used only for the deposit of currency, coin, checks, other negotiable instruments (collectively "items"), and will not be used in any unauthorized manner or for any unlawful purpose. As to any property other than items included in a Deposit Bag, Bank will not be deemed a bailee and will have no liability for any loss of or damage to such property which may occur.

4.3. Cut-off Time; Deposit to Account. If a Deposit Shipment is received at one of Bank's cash vaults on a Business Day before Bank's published "cut-off time" for that cash vault, the aggregate amount of the deposits in such Shipment will be credited on that Business Day to the Account with Bank specified on the deposit slip for that Shipment. If a Deposit Shipment is received at a cash vault on a Business Day after Bank's "cut-off time," the aggregate amount of the deposits in that Shipment will be credited to the Account on the next succeeding Business Day. Bank will not deposit any items received in any Deposit Shipment unless the account number of the Account into which the deposit is to be made is specified on the deposit slip for that Shipment.

4.4. **Processing of Deposit Shipments.** Company authorizes Bank to open each Deposit Bag, count the contents, credit the amount of items to the Depository Account indicated on the deposit slip contained in the Deposit Bag and process, all in accordance with Bank's customary procedures. All deposits are subject to verification, and Bank's count of the items will be conclusively deemed to be correct and complete for all purposes. No relationship of debtor and creditor will arise between Bank and Company until the count has been completed and the deposit credited to the Account. Company acknowledges that it has had an opportunity to have Bank's applicable count and verification procedures explained to its representative and agrees that the same will be deemed commercially reasonable. Company understands that no photocopying or microfilming of items will be performed at any cash vault location.

4.5. **Adjustment Procedures.** If the aggregate amount of the items in any Deposit Shipment, as counted by Bank, is less than that reported on the deposit slip covering that Shipment, Bank will debit the Account specified on the deposit slip by such difference and report the difference to Company. If that Account has an insufficient collected and available balance to cover the debit, Bank will debit any of Company's other accounts with Bank for the difference, and Company agrees to promptly reimburse Bank for the difference (or any portion thereof) for which there are insufficient available balances in Company's accounts with Bank. If the aggregate amount of the items in any Deposit Shipment, as counted by Bank, is more than that reported on the deposit slip covering the Shipment, Bank will credit the Account specified on the deposit slip for the difference and notify Company of the difference.

5. **Delivery and Processing of Deposit Shipments at Bank's Night Depository Locations.** The following procedures will govern Company's delivery of currency, coin, checks, and other negotiable instruments (each a "Night Deposit") to Bank's night depository locations (each a "Night Deposit"), and Bank's processing of Night Deposits.

5.1. **Night Depository Locations; Issuance of Keys.** Company may make Night Deposits to its deposit account(s) with Bank by placing the items to be deposited into disposable bags furnished by Bank (each a "Night Bag") and then placing the Night Bags in the night depository receptacle ("Night Depository") at one of Bank's branches/stores (each a "Store") listed on Bank's Night Depository Set-up Form. Each office of Company listed on the Night Depository Set-up Form will receive one key to the Night Depository at a designated Store. Company will designate in writing to Bank the individuals to receive the key for each of its offices; Bank may require such individuals to sign a receipt for the keys they receive.

5.2. **Contents of Night Bags; Deposit of Night Bags.** Company agrees that Night Bags will be used only for the deposit of currency, coin, checks or negotiable instruments properly endorsed by Company (collectively "items"), and will not be used in any unauthorized manner or for any unlawful purpose. As to any property other than items included in a Night Bag, Bank will not be deemed a bailee and will have no liability for any loss of or damage to such property which may occur. Each Night Bag must contain one or more deposit slips listing all the items contained in that Bag and their total dollar amount, and identifying the deposit Account of Company to which the dollar amount of the deposit is to be credited. After each Night Bag is placed in a Night Depository, the Night Depository must be securely locked. At the time each Night Bag is placed in a Night Depository the Bag must be securely closed and placed completely in the Night Depository.

5.3. **Processing of Night Deposits.** Bank may open each Night Bag and remove its contents without Company or any of its representatives being present. The contents of each Night Bag will be processed in accordance with Bank's standard procedures, and if placed in a Night Depository before Bank's established "cut-off time" on any Business Day, those items acceptable for deposit will be deposited into the Account as of the close of business on that same Business Day. The cut-off time for deposits made through the night depository may be different from that for deposits made at the teller line. Night Deposits placed in a Night Depository after Bank's established "cut-off time" will be credited to the Account on the next succeeding Business Day. Company understands and agrees that the contents of a Night Bag will not be credited to the Account, nor will the relationship between Company and Bank be that of a debtor to a creditor with respect to any item in a Bag, until Bank has accepted the item for deposit into the Account after counting all the items in the Bag and calculating the total dollar amount of all such items.

5.4. **Counting and Adjustment Procedures.** If Company's records regarding the total dollar amount of the items in any Night Bag differ from Bank's calculation of the total dollar amount of the items in the Bag, Company has the burden of proving that its records show the correct amount in the Bag or Bank's total will be accepted as final. If there is a difference between Bank's total and Company's total for the amount of items in a Night Bag (as Company's total is shown on the deposit slip or slips in the Bag), Bank will send Company a statement indicating the amount of the difference. In the event that the difference cannot be resolved, Bank's count of the dollar amount will be conclusive and binding on Company.

5.5. **Claims of Lost or Stolen Items.** Company will have the burden of proving the amount of any item which it claims was lost or stolen while it was at a designated Store and that disappearance of the item occurred while it was at the designated Store. Company agrees to notify Bank immediately if Company determines that any Night Bag or any item in a Night Bag has been lost or stolen while at one of Bank's Stores. Company agrees that it will have total responsibility for each Night Bag and its contents until the Bag has dropped completely into a Night Depository.

6. **Special Instructions.** Company may submit to Bank in writing any special instructions it may have in connection with cash orders or deposits of items at Bank's cash vault or night depository locations. Bank may at its option accept or reject the instructions and so notify Company. Even if accepted, Bank may stop complying with the instructions upon prior notice to Company if, in Bank's opinion, continued compliance would increase Bank's costs or risks, interfere with its established or revised procedures, or diminish the efficiency of Bank's operations. Any loss attributable to increased risk resulting from a special procedure will be borne solely by Company.

7. **Further Assurances.** Company agrees to do any and all such further acts Bank may consider reasonably necessary or desirable to implement and carry out the intent of this Service Description, including, without limitation, providing information Bank requests regarding any Deposit Shipment, including, without, limitation, information necessary to file a Currency Transaction Report under the regulations implementing the Currency and Foreign Transactions Reporting Act of 1970, as amended from time to time, and to determine the source of any cash or items in a Deposit Shipment.

8. **Representations and Warranties regarding Deposit Shipments.** To be eligible to make Deposit Shipments at a cash vault or Night Depository, Company hereby represents and warrants to Bank at the time of the delivery of each Deposit Shipment that:

8.1 **Deposits for Own Account.** Company makes Deposit Shipments for its sole account and does not directly or indirectly make any Deposit Shipments on behalf of any other party; unless such party has been previously disclosed to Bank and approved in writing by Bank, in its sole discretion.

8.2 **No Deposits from Outside the United States.** Company does not make Deposit Shipments from a source or sources known, or which upon reasonable inquiry would be known, to Company to be outside the United States.

8.3. **No Business as a Foreign Exchange House.** Company does not conduct any business, whether in whole or any part, as a foreign exchange house including, without limitation, as a Casa de Cambio.

9. **Termination of Services.** Bank may immediately terminate any or all of the Services described herein in the event of Company's breach of any representation or warranty in Section 8. Otherwise, Bank may terminate this Service upon sixty (60) days prior notice to Company.

10. **Survival**. Sections 3.6, 4.4., 4.5., 5.4., 5.5., 7 and 10 will survive termination of the Service.

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FINAL

WELLS FARGO

RETURNED ITEM SERVICE DESCRIPTION

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") Returned Item service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Bank's Returned Items Services.** Bank's Returned Item Services enable Company to have Bank (a) act as Company's returned Item processor with respect to Items payable to Company that are presented to Bank or another financial institution for payment and returned to Bank unpaid (each, a "Returned Item") in accordance with Company's Special Instructions to Bank for Returned Items ("Special Instructions") and (b) originate debits and report and process credits received for Company's returned check fee ("Returned Item Service Fee Recovery"). Company will communicate its Special Instructions regarding Company's Returned Items to Bank, and Bank will communicate to Company regarding the Services, using the media, format and communication channel(s) to which Company and Bank agree, seperately.

3. **Conditions to Provision of Bank's Service.** As conditions to Bank's provision of the Services, Company will at all times (a) maintain Company's demand deposit account(s) at Bank (each, an "Account") in good standing; (b) subscribe to Bank's *Commercial Electronic Office®* ("*CEO®*") Service; and (c) comply with all Rules Applicable to Bank's Returned Item Services as set forth in this Service Description.

4. **Rules Applicable to Bank's Returned Item Services.** Bank will provide its Services to Company in accordance with:

4.1. the Service Documentation including without limitation the User Guide that Bank makes available to Company at www.wellsfargo.com; and

4.2. State and federal laws and regulations and clearinghouse rules applicable to a Returned Item which may include Federal Reserve Board Regulation CC Subpart C relating to the collection of checks ("Reg CC"), Federal Reserve Board Regulation E ("Reg E") and, in the case of Bank's Returned Item Service Fee Recovery Service when Bank originates an ACH entry on Company's behalf, the National Automated Clearinghouse Association Operating Rules, as supplemented by any applicable operating rules of any automated clearing house of which Bank is a member (together, the "NACHA Rules"), all as amended from time to time.

5. **Special Instructions.** Bank will process Company's Returned Items in accordance with Company's Special Instructions, unless Bank determines in Bank's sole discretion that doing so with respect to a Returned Item would prevent Bank from effectively providing Bank's Service to Company.

6. **Bank's Right to Chargeback Returned Items.** Bank may chargeback a Returned Item to any account Company owns in whole or in part at Bank or any affiliate of Bank without regard to whether the Returned Item was initially deposited to the account or to an account at another financial institution.

7. **Returned Item Service Fee Recovery.** Bank determines the state whose laws establish the maximum returned check fee that Company may assess a customer who issues a Returned Item to Company based on information about Company's retail locations Company provides to Bank when Company enrolls in the Service and subsequently after Bank receives notice from Company regarding a location change in Company's retail locations. If Company fails to provide information to Bank regarding a location change in a timely fashion, Bank will assess the lowest maximum fee permitted in the states for which Company has provided location information.

8. **ACH Entries.**

8.1. **Payment Obligations; Settlement; Returned Debit Entries.** In the case of Services for which Bank originates ACH debit entries on Company's behalf, each credit to Company's Account will be made on the applicable settlement date. Bank may charge Company's Account for any debit, correcting or reversing entry which is later returned to Bank. Company authorizes Bank upon prior oral or written notice to Company to place a hold on an equal amount of funds in Company's Account or to take any other action Bank deems appropriate to ensure Bank receives payment for any debit, correcting or reversing entry which is later returned to Bank.

8.2. **Reimbursement.** To the extent permitted by law, Company will reimburse Bank for any expense Bank incurs, including reasonable attorney's fees and legal expenses, as the result of (a) a breach of any warranty Bank makes under the NACHA Rules in connection with providing the Services to Company, (b) a breach of any representation or warranty that Company makes in this Service Description, or (c) an action Company asks Bank to take in connection with

Bank's providing the Services to Company. Bank will invoice Company for any such amount.

9. **Company's Representations and Warranties.** Company represents and warrants to Bank that:

9.1. The information about Company's retail locations that Company provides to Bank in accordance with section 7 is accurate.

9.2. Company has received and will maintain current copies of the Rules Applicable to Services including without limitation Reg CC, Reg E and the NACHA Rules and is in compliance therewith.

10. **Company's Liability to Bank.** To the extent permitted by law, Company shall be responsible for any and all liabilities, losses, damages, claims, obligations, demands, charges, costs, or expenses (including to the extent permitted by law reasonable fees and disbursements of legal counsel and accountants) (collectively, "Losses and Liabilities") awarded against or incurred or suffered by Bank arising directly or indirectly from:

10.1. Any negligent or intentional act or omission by Company in the performance of its obligations under the Service Documentation including without limitation Company's obligation to provide Bank with information about Company's locations.

10.2. Any material breach in a representation, warranty, covenant, or obligation of Company contained in the Service Documentation;

10.3. The violation of any applicable law, statute, or regulation or of the Rules Applicable to Bank's Returned Items Services including without limitation Reg CC, Reg E and the NACHA Rules in the performance of Company's obligations under the Service Documentation; and

10.4. A breach of any warranty Bank makes under the NACHA Rules in connection with Bank's Services under this Service Description, any failure by Bank to assess the correct Returned Item Service fee based and any delay in the return of any Returned Item.

11. **Bank's Assessment of Services.** Company agrees Bank may at any time or times modify this Service Description upon notice to Company, and the Service Description as modified will supersede this Addendum and be binding upon Company.

12. **Survival.** Sections 6, 7, 8, 9, and 10 of this Service Description will survive termination of the Service.

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AS PROPOSED

WELLS FARGO

RETURNED ITEM SERVICE DESCRIPTION

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") Returned Item service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Bank's Returned Items Services.** Bank's Returned Item Services enable Company to have Bank (a) act as Company's returned Item processor with respect to Items payable to Company that are presented to Bank or another financial institution for payment and returned to Bank unpaid (each, a "Returned Item") in accordance with Company's Special Instructions to Bank for Returned Items ("Special Instructions") and (b) originate debits and report and process credits received for Company's returned check fee ("Returned Item Service Fee Recovery"). Company will communicate its Special Instructions regarding Company's Returned Items to Bank, and Bank will communicate to Company regarding the Services, using the media, format and communication channel(s) to which Company and Bank agree, seperately.

3. **Conditions to Provision of Bank's Service.** As conditions to Bank's provision of the Services, Company will at all times (a) maintain Company's demand deposit account(s) at Bank (each, an "Account") in good standing; (b) subscribe to Bank's *Commercial Electronic Office®* (*"CEO®"*) Service; and (c) comply with all Rules Applicable to Bank's Returned Item Services as set forth in this Service Description.

4. **Rules Applicable to Bank's Returned Item Services.** Bank will provide its Services to Company in accordance with:

4.1. the Service Documentation including without limitation the User Guide that Bank makes available to Company at www.wellsfargo.com; and

4.2. State and federal laws and regulations and clearinghouse rules applicable to a Returned Item which may include Federal Reserve Board Regulation CC Subpart C relating to the collection of checks ("Reg CC"), Federal Reserve Board Regulation E ("Reg E") and, in the case of Bank's Returned Item Service Fee Recovery Service when Bank originates an ACH entry on Company's behalf, the National Automated Clearinghouse Association Operating Rules, as supplemented by any applicable operating rules of any automated clearing house of which Bank is a member (together, the "NACHA Rules"), all as amended from time to time.

5. **Special Instructions.** Bank will process Company's Returned Items in accordance with Company's Special Instructions, unless Bank determines in Bank's sole discretion that doing so with respect to a Returned Item would prevent Bank from effectively providing Bank's Service to Company.

6. **Bank's Right to Chargeback Returned Items.** Bank may chargeback a Returned Item to any account Company owns in whole or in part at Bank or any affiliate of Bank without regard to whether the Returned Item was initially deposited to the account or to an account at another financial institution.

7. **Returned Item Service Fee Recovery.** Bank determines the state whose laws establish the maximum returned check fee that Company may assess a customer who issues a Returned Item to Company based on information about Company's retail locations Company provides to Bank when Company enrolls in the Service and subsequently after Bank receives notice from Company regarding a location change in Company's retail locations. If Company fails to provide information to Bank regarding a location change in a timely fashion, Bank will assess the lowest maximum fee permitted in the states for which Company has provided location information.

8. **ACH Entries.**

8.1. **Payment Obligations; Settlement; Returned Debit Entries.** In the case of Services for which Bank originates ACH debit entries on Company's behalf, each credit to Company's Account will be made on the applicable settlement date. Bank may charge Company's Account for any debit, correcting or reversing entry which is later returned to Bank. Company authorizes Bank upon prior oral or written notice to Company to place a hold on an equal amount of funds in Company's Account or to take any other action Bank deems appropriate to ensure Bank receives payment for any debit, correcting or reversing entry which is later returned to Bank.

8.2. **Reimbursement.** Company will reimburse Bank for any loss or expense Bank incurs, including reasonable attorney's fees and legal expenses, as the result of (a) a breach of any warranty Bank makes under the NACHA Rules in connection with providing the Services to Company, (b) a breach of any representation or warranty that Company makes in this Service Description, or (c) an action Company asks Bank to take in connection with Bank's providing the Services to

Company. Company authorizes Bank to recover any such amount by debit to any account Company owns in whole or in part at Bank or any affiliate of Bank.

9. **Company's Representations and Warranties.** Company represents and warrants to Bank that:

9.1. The information about Company's retail locations that Company provides to Bank in accordance with section 7 is accurate.

9.2. Company has received and will maintain current copies of the Rules Applicable to Services including without limitation Reg CC, Reg E and the NACHA Rules and is in compliance therewith.

10. **Company's Agreement to Indemnify Bank.** Company will indemnify, defend, and save harmless Bank, its parent company, and its affiliates and each of their respective directors, officers, employees, and agents (collectively in this section 10, "Indemnified Persons") from and against all liabilities, losses, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) (collectively, "Losses and Liabilities") awarded against or incurred or suffered by Indemnified Persons arising directly or indirectly from or related to:

10.1. Any negligent or intentional act or omission by Company in the performance of its obligations under the Service Documentation including without limitation Company's obligation to provide Bank with information about Company's locations.

10.2. Any material breach in a representation, warranty, covenant, or obligation of Company contained in the Service Documentation;

10.3. The violation of any applicable law, statute, or regulation or of the Rules Applicable to Bank's Returned Items Services including without limitation Reg CC, Reg E and the NACHA Rules in the performance of Company's obligations under the Service Documentation; and

10.4. A breach of any warranty Bank makes under the NACHA Rules in connection with Bank's Services under this Service Description, any failure by Bank to assess the correct Returned Item Service fee based and any delay in the return of any Returned Item.

11. **Bank's Assessment of Services.** Company agrees Bank may at any time or times modify this Service Description upon notice to Company, and the Service Description as modified will supersede this Addendum and be binding upon Company.

12. **Survival.** Sections 6, 7, 8, 9, and 10 of this Service Description will survive termination of the Service.

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FINAL

COMMERCIAL ELECTRONIC OFFICE® ("CEO"®) SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") *Commercial Electronic Office®* service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's *Commercial Electronic Office®* (*CEO®*) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the *CEO®* portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Service.** The *CEO®* is Bank's electronic banking portal that is accessed via the Internet. Authorized Representatives (see section 3) may use the *CEO®* to access (a) Bank Services in which Company has seperately enrolled (each, an "Accessed Service") and (b) third-party sites Bank may make available through the *CEO®*. Bank offers different channels through which Company may access the *CEO®* that may include without limitation personal computers and mobile devices. Bank may add or eliminate channels at any time. A Bank Service or third party site accessible through one channel may not be accessible through another channel. The Service Documentation includes the Service Description for each Accessed Service. In the event of a conflict between the Service Description for the Accessed Service and this Service Description, the Service Description for the Accessed Service will contol.

3. **Access to the *CEO®*.** When Company enrolls in the *CEO®* and as Bank may determine is necessary after enrollment, Bank will (in accordance with section 4) provide one or more secure means of accessing the Services (each, a "Log-On Credential") to the persons who are authorized to access the *CEO®* on Company's behalf (each an, "Authorized Representative"). Log-On Credentials may include without limitation Company and user IDs, passwords, token IDs and other means of providing secure access to the *CEO®* Service that Bank adopts after the date Company begins using the *CEO®* and may be changed by Bank at any time. Bank will have no obligation to Company to authenticate separately any communication Bank receives in

Company's name through the *CEO*®, whether or not an Authorized Representative actually issued the communication. Bank may, at Bank's sole option, contact Company with respect to any communication Bank receives in Company's name, but Bank's election to contact Company with respect to one or more communication will not obligate Bank to contact Company with respect to any subsequent communication Bank receives in Company's name.

4. **Administration of the *CEO*®.**

   4.1. **General.** Bank offers two options for administering the *CEO*®: (a) self-administration and (b) Bank administration.

   4.2. **Self-Administration.** If Company enrolls in Bank's self-administration option, there are three categories of Authorized Representatives: Company Administrator, Administrator or User. Bank provides Bank's then-current Log-On Credentials only to Company's initial Company Administrator(s) who will (a) assign Bank's Log-On Credentials to other individuals and (b) designate each such individual as (i) a Company Administrator, who may perform all functions of Company's initial Company Administrator; (ii) an Administrator, who may perform all the functions of an Administrator including without limitation designating other Administrator(s) and User(s); or (iii) a User, who may access those Services as designated by a Company Administrator or an Administrator and those in which Bank permits a User to self-enroll. Each Company Administrator and Administrator has the authority to enroll Company in additional Services. Company will promptly revoke the Log-On Credentials of any Authorized Representative when that individual is no longer an Authorized Representative.

   4.3. **Bank Administration.** If Company does not enroll in Bank's self-administration option, there is one category of Authorized Representatives: Users. Bank will assign Bank's then-current Log-On credentials to each User Company designates. Each User Company designates will remain authorized until Bank has a reasonable time to act after receiving Company's notification that the User is no longer so authorized.

5. **Restricting or Terminating Access to the *CEO*®.** Bank will not be obligated to permit any Authorized Representative to use any Service through the *CEO*® if Bank determines such use is (a) not in accordance with any term applicable to the *CEO*®, (b) not permitted by any state or federal law or regulation, (c) not authorized by Company or any third person whose authorization Bank believes is necessary for such use, or (d) should be denied for Company's or Bank's protection (without Bank's agreeing to, or being required to, make this determination in any circumstance).

6. **Financial Information.** Financial market data, quotes, news, research, and other financial information developed by third parties and transmitted to Bank (collectively, "Financial Information") may be available to Company at the *CEO*®. The posting of any Financial Information or any other information or data at the *CEO*® will not be a recommendation by Bank of any particular Service or transaction. Bank does not guarantee the accuracy or completeness, (a) of any Financial Information, (b) is not responsible for the actions or omissions of the third parties developing or transmitting Financial Information or (c) for any decision made or action taken by Company in reliance on any Financial Information.

7. **Cash Flow Analysis Service.** This section contains additional terms applicable to Bank's Cash Flow Analysis Service. This Service enables Company to view and use certain data for global cash positioning and forecasting and journal entry. Bank will automatically populate data from

Company's deposit account(s) at Bank and other financial institutions Company directs to provide data to Bank. Company may also manually populate data. Bank will not verify the accuracy of data from other financial institutions, customer-populated data or forecasting information. Forecasting information is not a guarantee of actual performance. If Company uses this Service to convert balances to a currency other than the currency in which the Account is denominated, the conversion rate used through the Service may differ from the conversion rate actually used when the funds are converted on a given Business Day.

8. **Company's Representations and Warranties.** Company represents and warrants to Bank:

   8.1. Company's governing body has duly authorized each Authorized Representative, regardless of whether Company enrolls in Bank's self-administration option, Bank Administration or whether the individual is designated to act as Company Administrator, Administrator or User; and

   8.2. Company will preserve the confidentiality of the Log-On Credentials and immediately notify Bank if Company becomes aware or suspects that any Log-On Credential may have been compromised.

9. **Company's Liability to Bank.** To the extent permitted by law, Company will be responsible for any losses, damages, claims, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) arising directly or indirectly from or related to any material breach in a representation, warranty, covenant, or obligation of Company contained in this Service Description. Nothing herein shall be construed as an express or implied waiver of Company's sovereign immunity.

10. **Survival.** Sections 3, 4, 5, 6, 7, 8 and 9 will survive termination of the Service.

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AS PROPOSED

COMMERCIAL ELECTRONIC OFFICE® ("CEO"®) SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") *Commercial Electronic Office®* service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's *Commercial Electronic Office®* (*CEO®*) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the *CEO®* portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Service.** The *CEO®* is Bank's electronic banking portal that is accessed via the Internet. Authorized Representatives (see section 3) may use the *CEO®* to access (a) Bank Services in which Company has seperately enrolled (each, an "Accessed Service") and (b) third-party sites Bank may make available through the *CEO®*. Bank offers different channels through which Company may access the *CEO®* that may include without limitation personal computers and mobile devices. Bank may add or eliminate channels at any time. A Bank Service or third party site accessible through one channel may not be accessible through another channel. The Service Documentation includes the Service Description for each Accessed Service. In the event of a conflict between the Service Description for the Accessed Service and this Service Description, the Service Description for the Accessed Service will contol.

3. **Access to the *CEO®*.** When Company enrolls in the *CEO®* and as Bank may determine is necessary after enrollment, Bank will (in accordance with section 4) provide one or more secure means of accessing the Services (each, a "Log-On Credential") to the persons who are authorized to access the *CEO®* on Company's behalf (each an, "Authorized Representative"). Log-On Credentials may include without limitation Company and user IDs, passwords, token IDs and other means of providing secure access to the *CEO®* Service that Bank adopts after the date Company begins using the *CEO®* and may be changed by Bank at any time. Bank will have no obligation to Company to authenticate separately any communication Bank receives in

Company's name through the *CEO*®, whether or not an Authorized Representative actually issued the communication. Bank may, at Bank's sole option, contact Company with respect to any communication Bank receives in Company's name, but Bank's election to contact Company with respect to one or more communication will not obligate Bank to contact Company with respect to any subsequent communication Bank receives in Company's name.

4. Administration of the *CEO*®.

4.1. General. Bank offers two options for administering the *CEO*®: (a) self-administration and (b) Bank administration.

4.2. Self-Administration. If Company enrolls in Bank's self-administration option, there are three categories of Authorized Representatives: Company Administrator, Administrator or User. Bank provides Bank's then-current Log-On Credentials only to Company's initial Company Administrator(s) who will (a) assign Bank's Log-On Credentials to other individuals and (b) designate each such individual as (i) a Company Administrator, who may perform all functions of Company's initial Company Administrator; (ii) an Administrator, who may perform all the functions of an Administrator including without limitation designating other Administrator(s) and User(s); or (iii) a User, who may access those Services as designated by a Company Administrator or an Administrator and those in which Bank permits a User to self-enroll. Each Company Administrator and Administrator has the authority to enroll Company in additional Services. Company will promptly revoke the Log-On Credentials of any Authorized Representative when that individual is no longer an Authorized Representative.

4.3. Bank Administration. If Company does not enroll in Bank's self-administration option, there is one category of Authorized Representatives: Users. Bank will assign Bank's then-current Log-On credentials to each User Company designates. Each User Company designates will remain authorized until Bank has a reasonable time to act after receiving Company's notification that the User is no longer so authorized.

5. Restricting or Terminating Access to the *CEO*®. Bank will not be obligated to permit any Authorized Representative to use any Service through the *CEO*® if Bank determines such use is (a) not in accordance with any term applicable to the *CEO*®, (b) not permitted by any state or federal law or regulation, (c) not authorized by Company or any third person whose authorization Bank believes is necessary for such use, or (d) should be denied for Company's or Bank's protection (without Bank's agreeing to, or being required to, make this determination in any circumstance).

6. Financial Information. Financial market data, quotes, news, research, and other financial information developed by third parties and transmitted to Bank (collectively, "Financial Information") may be available to Company at the *CEO*®. The posting of any Financial Information or any other information or data at the *CEO*® will not be a recommendation by Bank of any particular Service or transaction. Bank does not guarantee the accuracy or completeness, (a) of any Financial Information, (b) is not responsible for the actions or omissions of the third parties developing or transmitting Financial Information or (c) for any decision made or action taken by Company in reliance on any Financial Information.

7. Cash Flow Analysis Service. This section contains additional terms applicable to Bank's Cash Flow Analysis Service. This Service enables Company to view and use certain data for global cash positioning and forecasting and journal entry. Bank will automatically populate data from

Company's deposit account(s) at Bank and other financial institutions Company directs to provide data to Bank. Company may also manually populate data. Bank will not verify the accuracy of data from other financial institutions, customer-populated data or forecasting information. Forecasting information is not a guarantee of actual performance. If Company uses this Service to convert balances to a currency other than the currency in which the Account is denominated, the conversion rate used through the Service may differ from the conversion rate actually used when the funds are converted on a given Business Day.

8. **Company's Representations and Warranties.** Company represents and warrants to Bank:

   8.1. Company's governing body has duly authorized each Authorized Representative, regardless of whether Company enrolls in Bank's self-administration option, Bank Administration or whether the individual is designated to act as Company Administrator, Administrator or User; and

   8.2. Company will preserve the confidentiality of the Log-On Credentials and immediately notify Bank if Company becomes aware or suspects that any Log-On Credential may have been compromised.

9. **Company's Agreement to Indemnify Bank.** Company will indemnify and hold Bank, its parent company, and its affiliates and each of their respective directors, officers, employees, and agents harmless from and against all losses, damages, claims, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) awarded against or incurred or suffered by any of them arising directly or indirectly from or related to any material breach in a representation, warranty, covenant, or obligation of Company contained in this Service Description.

10. **Survival.** Sections 3, 4, 5, 6, 7, 8 and 9 will survive termination of the Service.

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FINAL

ACH ORIGINATION SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") ACH origination service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices.

   This Service Description and the Master Agreement are posted at Bank's *Commercial Electronic Office® (CEO®)* portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the *CEO®* portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Services.** The Service enables Company to originate automated clearing house ("ACH") credit and debit entries in accordance with the National Automated Clearing House Association Operating Rules and any applicable local ACH rules (collectively, the "ACH Rules"; see section 3). Company will maintain one or more deposit account(s) at Bank or Bank's affiliate (each, an "Account"), that Bank may use to process such Entries. An "Entry" is an ACH debit or credit entry issued in Company's name, and a "File" is the data file or batch release used to transmit one or more Entries to Bank. Section 6 of this Service Description describes (a) the means Bank offers to Company for transmitting Files to Bank (each, an "Initiation Method") and (b) the means Bank will use to verify Company's authorization of a File or a communication amending or canceling an Entry or File (each, a "Security Procedure"). When Bank acts with respect to an Entry as both the originating depository financial institution ("ODFI") and receiving depository financial institution ("RDFI"), as ODFI and RDFI are defined by the ACH Rules, the Entry is an "on-us Entry."

3. **ACH Rules.** Company (a) authorizes Bank to originate Entries on behalf of Company to Receivers' accounts; (b) agrees to be bound by the ACH Rules; and (c) agrees not to originate Entries that violate the laws of the United States. In addition, Company agrees Bank may audit Company's compliance with the Service Documentation and the ACH Rules.

4. **Preparation of Entries and Files; Processing Schedules.** Company will prepare each File in accordance with the ACH Rules and the guidelines Bank separately makes available to Company. Bank will process each File in accordance with Bank's then current processing schedule and any instructions regarding the date an Entry is to be settled that Company furnishes with the Entry provided (a) Bank receives the File by Bank's applicable cutoff time on a Business Day and (b) the ACH is open for business. Files will be deemed received by Bank when the transmission of the File to Bank is

completed and authenticated in compliance with the Security Procedure. If Bank receives a File after Bank's applicable cutoff time or on a day when the ACH is not open for business, the File will be treated as having been received prior to Bank's applicable cutoff time on the next Business Day on which the ACH is open for business. A "Business Day" is every day except Saturday, Sunday and federal holidays.

5. **Inconsistency of Name and Number.** If an Entry describes a "Receiver" (as defined in the ACH Rules), both by name and identifying number, the RDFI may pay the Entry on the basis of the identifying number, even if the number identifies a person different from the named Receiver. If an Entry describes the RDFI both by name and identifying number, Bank, a gateway operator or another financial institution handling the Entry may rely on the identifying number to identify the RDFI, even if the identifying number refers to an institution other than the named RDFI.

6. **Initiation Methods and Security Procedures.** This section lists the Initiation Methods and describes the Security Procedures Bank offers for ACH origination. Company's elections regarding Initiation Methods and Security Procedures are set forth in the Acceptance.

6.1. Commercial Electronic Office® (CEO®) Initiation Method.

The CEO® portal is Bank's electronic banking portal that is accessed via the Internet. The CEO® security procedures are log-on credentials specified by Bank including a company ID, user ID, password, token, and any other authentication or authorization process Bank requires from time to time. Bank's standard CEO® security procedures also include dual custody for select, high-risk ACH activities. With dual custody, an authenticated second user approves these activities. There is no additional charge for dual custody.

6.2. Direct Origination Initiation Method.

Secure Application File Exchange Transmission ("SAFE-T"). This transmission platform offers a variety of transmission protocols including hypertext transfer protocol secured (https), FTP over SSL (FTP/S), secure FTP (S-FTP), and Applicability Statement 2 (AS2).

IBM® Connect:Direct® with Secure Plus+. Secure Plus+ is an add-on to Connect Direct to enhance security by means of Secure Socket Layer ("SSL") or Transport Layer Security ("TLS"). Connect Direct® is a registered trademark of Sterling Commerce, Inc. an IBM Company.

SWIFT® FileAct. SWIFT has established procedures for controlling access to SWIFT messaging services that may include access codes, message authentication codes, secure card readers, digital signatures, and Hardware Security Modules. In addition, SWIFT authenticates certain messages including without limitation Files based on SWIFT message type prior to accepting them for routing as SWIFT messages. This authentication may include confirming the sender and recipient of the message have exchanged bilateral keys ("BKE"), entered into a relationship management application ("RMA") agreement, or taken other steps to secure the transmission of SWIFT messages between them as SWIFT requires from time to time.

6.3. Payment Manager® Initiation Method.

Secure Application File Exchange Transmission ("SAFE-T"). This transmission platform offers a variety of transmission protocols including hypertext transfer protocol secured (https), FTP over SSL (FTP/S), secure FTP (S-FTP), and Applicability Statement 2 (AS2).

Machine-to-Machine ("M2M"). This transmission method may use an XML message interface that is based on the Interactive Financial eXchange (IFX) message standard using SOAP structured messages or other formats and protocols such as JSON and REST. Data is communicated via the Internet using 128-bit encryption and Secure Socket Layers (SSL).

IBM® Connect:Direct® with Secure Plus+. Secure Plus+ is an add-on to Connect Direct to enhance security by means of Secure Socket Layer ("SSL") or Transport Layer Security ("TLS"). Connect Direct® is a registered trademark of Sterling Commerce, Inc. an IBM company.

Value-Added Network ("VAN"). With this transmission method, a third party serves as an intermediary for transmitting data between Company and Bank. Procedures for transmitting Payment Orders may vary by VAN. Bank follows the procedures of the VAN selected by Company to authenticate each File transmitted to Bank through the VAN in Company's name.

SWIFT® File Act. SWIFT has established procedures for controlling access to SWIFT messaging services that may include access codes, message authentication codes, secure card readers, digital signatures, and Hardware Security Modules. In addition, SWIFT authenticates certain messages including without limitation Files based on SWIFT message type prior to accepting them for routing as SWIFT messages. This authentication may include confirming the sender and recipient of the message have exchanged bilateral keys ("BKE"), entered into a relationship management application ("RMA") agreement, or taken other steps to secure the transmission of SWIFT messages between them as SWIFT requires from time to time.

6.4. Security Procedure Elected by Company's Third Party Service Provider.

Company is utilizing a Third Party Service Provider ("TPSP") as defined in the ACH Rules to originate Entries and Files on Company's behalf. Bank will authenticate each File transmitted to Bank in Company's name in accordance with the security procedure the Company's TPSP has elected. Company will notify Bank of any change to Company's TPSP in a manner affording Bank a reasonable opportunity to act on the information.

6.5. Non-Standard Security Procedure.

If Company has refused to utilize any of the security procedures described above, then the Security Procedure Company will use is described on Attachment B to the Treasury Management Product Enrollment form.

7. Company's Payment Obligations. As of the applicable settlement date, Company will maintain available funds in each Account sufficient to cover the credit Entries originated against it. Company's obligation to pay Bank for each credit Entry matures when Bank transmits the credit Entry to the ACH or gateway operator or posts an on-us Entry. Bank is authorized to debit the Account for the total amount of all credit Entries originated from it at any time. If requested by Bank, Company will pay to Bank, in immediately available funds, an amount equal to all credit Entries Company originates through Bank before the date Bank delivers the credit Entries to the ACH or gateway operator or posts an on-us Entry. If Company fails to comply with Bank's request, Bank may refuse to send the Entries to the ACH or gateway operator or post an on-us Entry. Bank may take such other actions as it deems necessary or appropriate to ensure Bank receives payment for Company's credit Entries including without limitation (a) upon notice to Company, placing a hold on funds in any account at Bank or any affiliate of Bank that Company owns in whole or in part sufficient to cover Company's credit Entries and (b) setting

off against any amount Bank or an affiliate of Bank owes Company. In addition, Bank may charge the Account or any other Company account at Bank or any affiliate of Bank for any debit, correcting or reversing Entry which is later returned to Bank.

8. **Provisional Credit.** A credit to Company's Account for an Entry is provisional until Bank receives final settlement for the Entry. If Bank does not receive final settlement, Bank is entitled to debit Company's Account or any other accounts Company owns in whole or in part at Bank or any affiliate of Bank for the amount of the Entry. Company will pay any shortfall remaining after such debit to Bank immediately upon demand.

9. **Rejected Entries.** Bank may reject an Entry or File if Company fails to comply with the terms of this Service Description. Bank will attempt to notify Company promptly so Company may cure the defect but will have no liability to Company for rejecting an Entry or File or any loss resulting from Bank's failure to provide notice. If Company requests Bank repair an Entry or File and Bank attempts to do so, Bank will not be liable if it is unable to make the requested repair. Company will pay all charges and expenses Bank incurs in connection with any repair or attempted repair.

10. **Cancellation, Amendment, Reversal.** Company has no right to cancel, amend or reverse an Entry or File after its receipt by Bank. If Company requests Bank cancel, amend or reverse an Entry or File, Bank may, at its sole discretion, attempt to honor such request but will have no liability for its failure to do so. Company will reimburse Bank for any expenses Bank incurs in effecting or attempting to effect Company's request, except to the extent caused by the negligence or intentional misconduct of Bank.

11. **Returned Entries.** Bank will have no obligation to re-transmit a returned Entry or File to the ACH or gateway operator, or to take any further action with respect to a returned on-us Entry, if Bank complied with the terms of this Service Description with respect to the original Entry or File. Company will reimburse Bank for any returned debit Entries on the same day Company receives notice of such returned Entry.

12. **Reconstruction of Entries and Files.** Company will retain sufficient records to permit it to reconstruct each Entry and File it delivers to Bank for a period of five (5) Business Days after the applicable settlement date and will submit the reconstructed Entry or File to Bank upon request.

13. **Audit.** Company grants Bank ongoing access to Company's Files in Bank's possession and the right to audit periodically such Files and Company's ACH processes and controls so Bank can verify Company's compliance with this Service Description.

14. **Bank's Internal Risk Parameters.** Bank establishes internal risk parameters to identify out-of-pattern or suspect Entries or Files and protect Company and Bank from potential losses. These parameters may include without limitation limits on debit and credit settlements on a single Business Day and/or over multiple consecutive Business Days. Bank may pend or delete an Entry or File exceeding the applicable parameters. In addition, any transaction TYPE (debit or credit) or SEC (standard entry class) as defined in the ACH Rules may, at Bank's option, be conditioned upon Bank's prior approval. Upon notice to Company, Bank may discontinue processing a TYPE and/or SEC of transactions Bank has previously processed for Company.

15. **International Entries.**

    15.1. **General.** This section contains additional terms applicable when the financial institution holding the account designated to receive an Entry is in a jurisdiction ("Receiving Country") other than the United States (each, an "International Entry"). Bank will process each International Entry in accordance with (a) the laws and payment system rules of the Receiving Country (b) any agreement governing International Entries between Bank and the gateway operator through which Bank processes the International Entry, the terms of which Bank communicates to Company prior to Company's use of the Service or from time to time thereafter, and (c) the ACH

Rules. If there is a conflict among these three clauses, they will govern in the order set forth in this subsection.

15.2. Credit Entries. With respect to credit Entries Bank agrees to originate in the currency of a designated foreign government or intergovernmental organization ("Foreign Currency"), Bank will convert the amount to be transferred from U.S. dollars ("USD") to the Foreign Currency at Bank's sell rate for exchange in effect on the Business Day the Entry is transmitted by Bank to the ACH or gateway operator. If the financial institution designated to receive the funds does not pay the Receiver specified in the Entry, or if the Entry is subsequently determined to be erroneous, Bank will not be liable for a sum in excess of the amount of the original Entry after it has been converted from the Foreign Currency to USD at Bank's buy rate for exchange at the time the Entry is returned to Bank.

15.3. Debit Entries. With respect to debit Entries Bank agrees to originate in a Foreign Currency, Bank will convert the amount of each Entry from the Foreign Currency to U.S. Dollars at Bank's buy rate for exchange in effect on the settlement date of the Entry. If the financial institution designated to receive the Entry subsequently returns it, Bank may charge the applicable Account (or any other accounts Company owns in whole or in part at Bank or any affiliate of Bank) for the amount equal to the value of the returned Entry, after Bank has converted the Foreign Currency to USD at Bank's sell rate for exchange at the time the Entry is returned to Bank. Bank will not be liable for a sum in excess of the original amount of the Entry after conversion.

15.4. Acts or Omissions of Third Parties. Bank will not be liable for any failure or delay by a gateway operator, any intermediary financial institution, or the financial institution designated to receive the Entry in the Receiving Country in processing or failing to process any Entry Bank transmits to the Receiving Country, or for acts or omissions by a third party including without limitation the delay or failure of any third party to process, credit or debit any Entry.

16. Third-Party Sender Activities. This section contains additional terms applicable when Company is a Third-Party Sender, as defined by the ACH Rules.

16.1 General. Prior to originating any Entry on behalf of a customer of Company, Company will (a) notify Bank in writing of any other financial institution Company is using to originate transactions as a Third-Party Sender and thereafter notify Bank before Company adds any new financial institution for this purpose; (b) provide Bank with the information Bank requires to enable it to understand the nature of Company's customer's business including without limitation the name, Taxpayer Identification Number, business activity and geographic location of Company's customer; (c) if specifically required by Bank, obtain Bank's written approval to initiate or continue to initiate Entries for that customer, which approval Bank may rescind upon written notice to Company; and (d) enter into a written agreement with that customer whereby that customer agrees:

16.1.1. to assume the responsibilities of an originator under the ACH Rules and to be bound by the ACH Rules as in effect from time to time;

16.1.2. ACH entries may not be initiated in violation of the laws or regulations of the United States including without limitation the regulations issued by the Office of Foreign Assets Control;

16.1.3. to grant Bank ongoing access to audit it and any ACH entry that it has transmitted to Company for transmission to Bank; and

16.1.4. Bank may at any time refuse to process an ACH entry for that customer.

16.2. **Representations and Warranties.** Company represents and warrants to Bank Company (a) has conducted due diligence with respect to each customer of Company for which Company is originating transactions through Bank and determined that each such customer is engaged in a legitimate business and that the type, size and frequency of transactions that each such customer is originating is normal and expected for the customer's type of business; and (b) will, in accordance with reasonable commercial standards, monitor each customer's business and transactions on an ongoing basis and notify Bank promptly if Company identifies any unusual activity by Company's customer.

17. **Perfect NOC Service.** This section contains additional terms applicable to Bank's Perfect NOC Service. Bank maintains a database of Notifications of Change (each, a "NOC") that Bank receives and uses this database to update Company's Entries in accordance with the Service options Company selects from time to time. Bank will notify Company of each NOC Bank receives in connection with Company's Entries.

18. **Smart Decision Service.** This section contains additional terms applicable to Bank's Smart Decision Service. Bank will process for credit to the Account specified by Company checks and other instruments payable to Company (each, an "Item") that Company delivers to Bank. Company will use the depository channels through which Bank offers the Service including electronic channels and other channels specified by Bank through which Bank accepts Items for processing. When Company uses electronic depository channels, Company transmits an "Electronic File" to Bank that includes electronic images of Items (each, an "Electronic Image") and other information regarding Items in the Electronic File. Each Business Day, Bank processes Company's Electronic File and other Items according to the processing criteria Bank has on file for Company, the issuer of an Electronic Image or Item, and Bank (each, respectively, a "Company Preference," an "Issuer Preference," or a "Bank Preference.") Based on these Preferences, Bank will (a) convert each eligible Electronic Image and Item to an ACH debit Entry on the deposit account on which it was drawn; (b) process remaining Electronic Images in accordance with Bank's separate Service Documentation governing the electronic depository channel Company used to deliver the Electronic Image to Bank; or (c) process remaining Items in accordance with Bank's Commercial Account Agreement. If a Company Preference or an Issuer Preference conflicts with a Bank Preference, Bank will follow the Bank Preference.

19. **Warranties.**

19.1 **General.** Company acknowledges Bank makes certain warranties under the ACH Rules with respect to each Entry. To the extent permitted by law, Company will reimburse Bank for any loss Bank incurs, including Bank's reasonable attorneys' fees and legal expenses, as the result of a breach of a warranty made by Bank in connection with any Entry Bank originates upon the instructions received from Company, except to the extent that the loss resulted from Bank's own gross negligence or intentional misconduct.

19.2 **Smart Decision Service.** If Company subscribes to Bank's Smart Decision Service, Company warrants Company (a) will transmit to Bank only Electronic Images that are suitable for processing, including, but not limited to, Electronic Images that are legible and contain machine-readable MICR data; (b) will not deposit to the Account or otherwise negotiate any original Paper Item from which Company has previously created and submitted to Bank an Electronic Image, unless Bank has notified Company the Electronic Image is not legible or contains MICR data that is not machine readable; and (c) has received copies of the then-current ACH Rules and Reg E and will comply with both at all times Bank provides the Service.

20. **Company Liability to Bank.** Company acknowledges Bank indemnifies certain persons under the ACH Rules. To the extent permitted by law, Company agrees to reimburse Bank for any expense Bank incurs as the result of the enforcement of any such indemnity, except to the extent the loss resulted solely from Bank's own gross negligence or intentional misconduct. In addition, to the extent permitted by law, Company will be responsible for any liabilities, losses, damages, claims, obligations, demands,

charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) arising directly or indirectly from or related to any material breach in a representation, warranty, covenant, or obligation of Company contained in this Service Description. Nothing herein shall be construed as an express or implied waiver of Company's sovereign immunity.

21. **Termination.** In addition to the termination provisions contained in the Master Agreement, Bank may terminate the Services immediately upon notice to Company if Bank determines in its sole discretion: (a) the number of returned debit Entries originated under this Service Description is excessive; or (b) Company has breached a warranty provided under the ACH Rules or this Service Description or otherwise failed to comply with the ACH Rules.

22. **Survival.** Sections 4, 5, and 7-20 will survive termination of the Services.

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AS PROPOSED

ACH ORIGINATION SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") ACH origination service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices.

   This Service Description and the Master Agreement are posted at Bank's *Commercial Electronic Office® (CEO®)* portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the *CEO®* portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Services.** The Service enables Company to originate automated clearing house ("ACH") credit and debit entries in accordance with the National Automated Clearing House Association Operating Rules and any applicable local ACH rules (collectively, the "ACH Rules"; see section 3). Company will maintain one or more deposit account(s) at Bank or Bank's affiliate (each, an "Account"), that Bank may use to process such Entries. An "Entry" is an ACH debit or credit entry issued in Company's name, and a "File" is the data file or batch release used to transmit one or more Entries to Bank. Section 6 of this Service Description describes (a) the means Bank offers to Company for transmitting Files to Bank (each, an "Initiation Method") and (b) the means Bank will use to verify Company's authorization of a File or a communication amending or canceling an Entry or File (each, a "Security Procedure"). When Bank acts with respect to an Entry as both the originating depository financial institution ("ODFI") and receiving depository financial institution ("RDFI"), as ODFI and RDFI are defined by the ACH Rules, the Entry is an "on-us Entry."

3. **ACH Rules.** Company (a) authorizes Bank to originate Entries on behalf of Company to Receivers' accounts; (b) agrees to be bound by the ACH Rules; and (c) agrees not to originate Entries that violate the laws of the United States. In addition, Company agrees Bank may audit Company's compliance with the Service Documentation and the ACH Rules.

4. **Preparation of Entries and Files; Processing Schedules.** Company will prepare each File in accordance with the ACH Rules and the guidelines Bank separately makes available to Company. Bank will process each File in accordance with Bank's then current processing schedule and any instructions regarding the date an Entry is to be settled that Company furnishes with the Entry provided (a) Bank receives the File by Bank's applicable cutoff time on a Business Day and (b) the ACH is open for business. Files will be deemed received by Bank when the transmission of the File to Bank is

completed and authenticated in compliance with the Security Procedure. If Bank receives a File after Bank's applicable cutoff time or on a day when the ACH is not open for business, the File will be treated as having been received prior to Bank's applicable cutoff time on the next Business Day on which the ACH is open for business. A "Business Day" is every day except Saturday, Sunday and federal holidays.

5. **Inconsistency of Name and Number.** If an Entry describes a "Receiver" (as defined in the ACH Rules), both by name and identifying number, the RDFI may pay the Entry on the basis of the identifying number, even if the number identifies a person different from the named Receiver. If an Entry describes the RDFI both by name and identifying number, Bank, a gateway operator or another financial institution handling the Entry may rely on the identifying number to identify the RDFI, even if the identifying number refers to an institution other than the named RDFI.

6. **Initiation Methods and Security Procedures.** This section lists the Initiation Methods and describes the Security Procedures Bank offers for ACH origination. Company's elections regarding Initiation Methods and Security Procedures are set forth in the Acceptance.

6.1. Commercial Electronic Office® (CEO®) Initiation Method.

The CEO® portal is Bank's electronic banking portal that is accessed via the Internet. The CEO® security procedures are log-on credentials specified by Bank including a company ID, user ID, password, token, and any other authentication or authorization process Bank requires from time to time. Bank's standard CEO® security procedures also include dual custody for select, high-risk ACH activities. With dual custody, an authenticated second user approves these activities. There is no additional charge for dual custody.

6.2. Direct Origination Initiation Method.

Secure Application File Exchange Transmission ("SAFE-T"). This transmission platform offers a variety of transmission protocols including hypertext transfer protocol secured (https), FTP over SSL (FTP/S), secure FTP (S-FTP), and Applicability Statement 2 (AS2).

IBM® Connect:Direct® with Secure Plus+. Secure Plus+ is an add-on to Connect Direct to enhance security by means of Secure Socket Layer ("SSL") or Transport Layer Security ("TLS"). Connect Direct® is a registered trademark of Sterling Commerce, Inc. an IBM Company.

SWIFT® FileAct. SWIFT has established procedures for controlling access to SWIFT messaging services that may include access codes, message authentication codes, secure card readers, digital signatures, and Hardware Security Modules. In addition, SWIFT authenticates certain messages including without limitation Files based on SWIFT message type prior to accepting them for routing as SWIFT messages. This authentication may include confirming the sender and recipient of the message have exchanged bilateral keys ("BKE"), entered into a relationship management application ("RMA") agreement, or taken other steps to secure the transmission of SWIFT messages between them as SWIFT requires from time to time.

6.3. Payment Manager® Initiation Method.

Secure Application File Exchange Transmission ("SAFE-T"). This transmission platform offers a variety of transmission protocols including hypertext transfer protocol secured (https), FTP over SSL (FTP/S), secure FTP (S-FTP), and Applicability Statement 2 (AS2).

Machine-to-Machine ("M2M"). This transmission method may use an XML message interface that is based on the Interactive Financial eXchange (IFX) message standard using SOAP structured messages or other formats and protocols such as JSON and REST. Data is communicated via the Internet using 128-bit encryption and Secure Socket Layers (SSL).

IBM® Connect:Direct® with Secure Plus+. Secure Plus+ is an add-on to Connect Direct to enhance security by means of Secure Socket Layer ("SSL") or Transport Layer Security ("TLS"). Connect Direct® is a registered trademark of Sterling Commerce, Inc. an IBM company.

Value-Added Network ("VAN"). With this transmission method, a third party serves as an intermediary for transmitting data between Company and Bank. Procedures for transmitting Payment Orders may vary by VAN. Bank follows the procedures of the VAN selected by Company to authenticate each File transmitted to Bank through the VAN in Company's name.

SWIFT® File Act. SWIFT has established procedures for controlling access to SWIFT messaging services that may include access codes, message authentication codes, secure card readers, digital signatures, and Hardware Security Modules. In addition, SWIFT authenticates certain messages including without limitation Files based on SWIFT message type prior to accepting them for routing as SWIFT messages. This authentication may include confirming the sender and recipient of the message have exchanged bilateral keys ("BKE"), entered into a relationship management application ("RMA") agreement, or taken other steps to secure the transmission of SWIFT messages between them as SWIFT requires from time to time.

6.4. Security Procedure Elected by Company's Third Party Service Provider.

Company is utilizing a Third Party Service Provider ("TPSP") as defined in the ACH Rules to originate Entries and Files on Company's behalf. Bank will authenticate each File transmitted to Bank in Company's name in accordance with the security procedure the Company's TPSP has elected. Company will notify Bank of any change to Company's TPSP in a manner affording Bank a reasonable opportunity to act on the information.

6.5. Non-Standard Security Procedure.

If Company has refused to utilize any of the security procedures described above, then the Security Procedure Company will use is described on Attachment B to the Treasury Management Product Enrollment form.

7. Company's Payment Obligations. As of the applicable settlement date, Company will maintain available funds in each Account sufficient to cover the credit Entries originated against it. Company's obligation to pay Bank for each credit Entry matures when Bank transmits the credit Entry to the ACH or gateway operator or posts an on-us Entry. Bank is authorized to debit the Account for the total amount of all credit Entries originated from it at any time. If requested by Bank, Company will pay to Bank, in immediately available funds, an amount equal to all credit Entries Company originates through Bank before the date Bank delivers the credit Entries to the ACH or gateway operator or posts an on-us Entry. If Company fails to comply with Bank's request, Bank may refuse to send the Entries to the ACH or gateway operator or post an on-us Entry. Bank may take such other actions as it deems necessary or appropriate to ensure Bank receives payment for Company's credit Entries including without limitation (a) upon notice to Company, placing a hold on funds in any account at Bank or any affiliate of Bank that Company owns in whole or in part sufficient to cover Company's credit Entries and (b) setting

off against any amount Bank or an affiliate of Bank owes Company. In addition, Bank may charge the Account or any other Company account at Bank or any affiliate of Bank for any debit, correcting or reversing Entry which is later returned to Bank.

8. **Provisional Credit.** A credit to Company's Account for an Entry is provisional until Bank receives final settlement for the Entry. If Bank does not receive final settlement, Bank is entitled to debit Company's Account or any other accounts Company owns in whole or in part at Bank or any affiliate of Bank for the amount of the Entry. Company will pay any shortfall remaining after such debit to Bank immediately upon demand.

9. **Rejected Entries.** Bank may reject an Entry or File if Company fails to comply with the terms of this Service Description. Bank will attempt to notify Company promptly so Company may cure the defect but will have no liability to Company for rejecting an Entry or File or any loss resulting from Bank's failure to provide notice. If Company requests Bank repair an Entry or File and Bank attempts to do so, Bank will not be liable if it is unable to make the requested repair. Company will pay all charges and expenses Bank incurs in connection with any repair or attempted repair.

10. **Cancellation, Amendment, Reversal.** Company has no right to cancel, amend or reverse an Entry or File after its receipt by Bank. If Company requests Bank cancel, amend or reverse an Entry or File, Bank may, at its sole discretion, attempt to honor such request but will have no liability for its failure to do so. Company will reimburse Bank for any expenses, losses or damages Bank incurs in effecting or attempting to effect Company's request.

11. **Returned Entries.** Bank will have no obligation to re-transmit a returned Entry or File to the ACH or gateway operator, or to take any further action with respect to a returned on-us Entry, if Bank complied with the terms of this Service Description with respect to the original Entry or File. Company will reimburse Bank for any returned debit Entries on the same day Company receives notice of such returned Entry.

12. **Reconstruction of Entries and Files.** Company will retain sufficient records to permit it to reconstruct each Entry and File it delivers to Bank for a period of five (5) Business Days after the applicable settlement date and will submit the reconstructed Entry or File to Bank upon request.

13. **Audit.** Company grants Bank ongoing access to Company's Files and the right to audit periodically such Files and Company's ACH processes and controls so Bank can verify Company's compliance with this Service Description.

14. **Bank's Internal Risk Parameters.** Bank establishes internal risk parameters to identify out-of-pattern or suspect Entries or Files and protect Company and Bank from potential losses. These parameters may include without limitation limits on debit and credit settlements on a single Business Day and/or over multiple consecutive Business Days. Bank may pend or delete an Entry or File exceeding the applicable parameters. In addition, any transaction TYPE (debit or credit) or SEC (standard entry class) as defined in the ACH Rules may, at Bank's option, be conditioned upon Bank's prior approval. Upon notice to Company, Bank may discontinue processing a TYPE and/or SEC of transactions Bank has previously processed for Company.

15. **International Entries.**

    15.1. **General.** This section contains additional terms applicable when the financial institution holding the account designated to receive an Entry is in a jurisdiction ("Receiving Country") other than the United States (each, an "International Entry"). Bank will process each International Entry in accordance with (a) the laws and payment system rules of the Receiving Country (b) any agreement governing International Entries between Bank and the gateway operator through which Bank processes the International Entry, the terms of which Bank communicates to Company prior to Company's use of the Service or from time to time thereafter, and (c) the ACH

Rules. If there is a conflict among these three clauses, they will govern in the order set forth in this subsection.

15.2. Credit Entries. With respect to credit Entries Bank agrees to originate in the currency of a designated foreign government or intergovernmental organization ("Foreign Currency"), Bank will convert the amount to be transferred from U.S. dollars ("USD") to the Foreign Currency at Bank's sell rate for exchange in effect on the Business Day the Entry is transmitted by Bank to the ACH or gateway operator. If the financial institution designated to receive the funds does not pay the Receiver specified in the Entry, or if the Entry is subsequently determined to be erroneous, Bank will not be liable for a sum in excess of the amount of the original Entry after it has been converted from the Foreign Currency to USD at Bank's buy rate for exchange at the time the Entry is returned to Bank.

15.3. Debit Entries. With respect to debit Entries Bank agrees to originate in a Foreign Currency, Bank will convert the amount of each Entry from the Foreign Currency to U.S. Dollars at Bank's buy rate for exchange in effect on the settlement date of the Entry. If the financial institution designated to receive the Entry subsequently returns it, Bank may charge the applicable Account (or any other accounts Company owns in whole or in part at Bank or any affiliate of Bank) for the amount equal to the value of the returned Entry, after Bank has converted the Foreign Currency to USD at Bank's sell rate for exchange at the time the Entry is returned to Bank. Bank will not be liable for a sum in excess of the original amount of the Entry after conversion.

15.4. Acts or Omissions of Third Parties. Bank will not be liable for any failure or delay by a gateway operator, any intermediary financial institution, or the financial institution designated to receive the Entry in the Receiving Country in processing or failing to process any Entry Bank transmits to the Receiving Country, or for acts or omissions by a third party including without limitation the delay or failure of any third party to process, credit or debit any Entry.

16. Third-Party Sender Activities. This section contains additional terms applicable when Company is a Third-Party Sender, as defined by the ACH Rules.

16.1 General. Prior to originating any Entry on behalf of a customer of Company, Company will (a) notify Bank in writing of any other financial institution Company is using to originate transactions as a Third-Party Sender and thereafter notify Bank before Company adds any new financial institution for this purpose; (b) provide Bank with the information Bank requires to enable it to understand the nature of Company's customer's business including without limitation the name, Taxpayer Identification Number, business activity and geographic location of Company's customer; (c) if specifically required by Bank, obtain Bank's written approval to initiate or continue to initiate Entries for that customer, which approval Bank may rescind upon written notice to Company; and (d) enter into a written agreement with that customer whereby that customer agrees:

16.1.1. to assume the responsibilities of an originator under the ACH Rules and to be bound by the ACH Rules as in effect from time to time;

16.1.2. ACH entries may not be initiated in violation of the laws or regulations of the United States including without limitation the regulations issued by the Office of Foreign Assets Control;

16.1.3. to grant Bank ongoing access to audit it and any ACH entry that it has transmitted to Company for transmission to Bank; and

16.1.4. Bank may at any time refuse to process an ACH entry for that customer.

16.2. **Representations and Warranties.** Company represents and warrants to Bank Company (a) has conducted due diligence with respect to each customer of Company for which Company is originating transactions through Bank and determined that each such customer is engaged in a legitimate business and that the type, size and frequency of transactions that each such customer is originating is normal and expected for the customer's type of business; and (b) will, in accordance with reasonable commercial standards, monitor each customer's business and transactions on an ongoing basis and notify Bank promptly if Company identifies any unusual activity by Company's customer.

17. **Perfect NOC Service.** This section contains additional terms applicable to Bank's Perfect NOC Service. Bank maintains a database of Notifications of Change (each, a "NOC") that Bank receives and uses this database to update Company's Entries in accordance with the Service options Company selects from time to time. Bank will notify Company of each NOC Bank receives in connection with Company's Entries.

18. **Smart Decision Service.** This section contains additional terms applicable to Bank's Smart Decision Service. Bank will process for credit to the Account specified by Company checks and other instruments payable to Company (each, an "Item") that Company delivers to Bank. Company will use the depository channels through which Bank offers the Service including electronic channels and other channels specified by Bank through which Bank accepts Items for processing. When Company uses electronic depository channels, Company transmits an "Electronic File" to Bank that includes electronic images of Items (each, an "Electronic Image") and other information regarding Items in the Electronic File. Each Business Day, Bank processes Company's Electronic File and other Items according to the processing criteria Bank has on file for Company, the issuer of an Electronic Image or Item, and Bank (each, respectively, a "Company Preference," an "Issuer Preference," or a "Bank Preference.") Based on these Preferences, Bank will (a) convert each eligible Electronic Image and Item to an ACH debit Entry on the deposit account on which it was drawn; (b) process remaining Electronic Images in accordance with Bank's separate Service Documentation governing the electronic depository channel Company used to deliver the Electronic Image to Bank; or (c) process remaining Items in accordance with Bank's Commercial Account Agreement. If a Company Preference or an Issuer Preference conflicts with a Bank Preference, Bank will follow the Bank Preference.

19. **Warranties.**

19.1 **General.** Company acknowledges Bank makes certain warranties under the ACH Rules with respect to each Entry. Company will reimburse Bank for any loss Bank incurs, including Bank's reasonable attorneys' fees and legal expenses, as the result of a breach of a warranty made by Bank in connection with any Entry Bank originates upon the instructions received from Company, except to the extent that the loss resulted from Bank's own gross negligence or intentional misconduct.

19.2 **Smart Decision Service.** If Company subscribes to Bank's Smart Decision Service, Company warrants Company (a) will transmit to Bank only Electronic Images that are suitable for processing, including, but not limited to, Electronic Images that are legible and contain machine-readable MICR data; (b) will not deposit to the Account or otherwise negotiate any original Paper Item from which Company has previously created and submitted to Bank an Electronic Image, unless Bank has notified Company the Electronic Image is not legible or contains MICR data that is not machine readable; and (c) has received copies of the then-current ACH Rules and Reg E and will comply with both at all times Bank provides the Service.

20. **Indemnification.** Company acknowledges Bank indemnifies certain persons under the ACH Rules. Company agrees to reimburse Bank for any loss Bank incurs, including its reasonable attorneys' fees and legal expenses, as the result of the enforcement of any such indemnity, except to the extent the loss resulted solely from Bank's own gross negligence or intentional misconduct. In addition, Company will indemnify Bank from and against all liabilities, losses, damages, claims, obligations, demands,

charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) awarded against or incurred or suffered by Bank arising directly or indirectly from or related to any material breach in a representation, warranty, covenant, or obligation of Company contained in this Service Description.

21. **Termination.** In addition to the termination provisions contained in the Master Agreement, Bank may terminate the Services immediately upon notice to Company if Bank determines in its sole discretion: (a) the number of returned debit Entries originated under this Service Description is excessive; or (b) Company has breached a warranty provided under the ACH Rules or this Service Description or otherwise failed to comply with the ACH Rules.

22. **Survival.** Sections 4, 5, and 7-20 will survive termination of the Services.

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WIRE TRANSFER SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** This Service Description is part of the Service Documentation governing the Wells Fargo Bank, N.A. ("Bank") wire transfer service ("Service"). "Service Documentation" is defined in Bank's Master Agreement for Treasury Management Services ("Master Agreement"). The Service Documentation includes the Acceptance of Services ("Acceptance"), and "Company" is the company identified in the Acceptance.

2. **Description of the Service.** The Service enables Company to instruct Bank to transfer funds in accordance with Article 4A of the Uniform Commercial Code as amended from time to time ("UCC 4A") and the rules and regulations of any funds transfer system Bank uses to effect the transfer. In this Service Description, an instruction to Bank (including any communication cancelling or amending an instruction) in Company's name to transfer funds from Company's account at Bank or Bank's affiliate (each, an "Account") is a "Payment Order" (as defined in UCC4A). Section 5 of this Service Description describes (a) the means Bank offers to Company for transmitting Payment Orders to Bank (each, an "Initiation Method") and (b) the means Bank will use to verify Company's authorization of a Payment Order or a communication amending or canceling a Payment Order (each, a "Security Procedure").

3. **Preparation of Payment Orders; Processing Schedules.** Company will prepare each Payment Order in accordance with guidelines Bank separately makes available from time to time. Bank will execute each Payment Order in accordance with Bank's then current processing schedule and any instructions Company furnishes with the Payment Order regarding the date a Payment Order is to be executed. A Payment Order will be deemed received by Bank when Bank has verified it in compliance with the Security Procedure. If Bank receives a Payment Order after Bank's applicable cutoff time on any Business Day, Bank will treat the Payment Order as having been received prior to Bank's applicable cutoff time on Bank's next Business Day. A "Business Day" is every day except Saturday, Sunday, and federal holidays.

4. **Inconsistency of Name and Number.** If a Payment Order describes the person to receive the funds that are the subject of the Payment Orders both by name and identifying number, Bank may execute the Payment Order on the basis of the identifying number, even if the number identifies a person different from the named person. If a Payment Order describes a financial institution both by name and identification number, the identification number may be relied upon to identify the financial institution, even if the identification number refers to a financial institution other than the named financial institution.

5. **Initiation Methods and Security Procedures.** This section lists the Initiation Methods and Security Procedures Bank offers for wire transfers. Company's elections regarding Initiation Methods and Security Procedures is/are set forth in the Acceptance.

   5.1. ***Commercial Electronic Office® (CEO®)* Initiation Method.**
   The *CEO®* portal is Bank's electronic banking portal that is accessed via the Internet. The *CEO®* security procedures are log-on credentials specified by Bank including a company ID, user ID, password, token, and any other authentication or authorization process Bank requires from time to time. Bank's standard *CEO®* security procedures also include dual custody for select, high-risk wire transfer activities. With dual custody, an authenticated second user approves these activities. There is no additional charge for dual custody.

5.2. Payment Manager® Initiation Method.

Secure Application File Exchange Transmission ("SAFE-T"). This transmission platform offers a variety of transmission protocols including hypertext transfer protocol secured (https), FTP over SSL (FTP/S), secure FTP (S-FTP), and Applicability Statement 2 (AS2).

Machine-to-Machine ("M2M"). This transmission method may use an XML message interface that is based on the Interactive Financial eXchange (IFX) message standard using SOAP structured messages; or it may use other formats and protocols such as JSON and REST. Data is communicated via the Internet using 128-bit encryption and Secure Socket Layers (SSL).

IBM® Connect:Direct® with Secure Plus+. Secure Plus+ is an add-on to Connect:Direct® to enhance security by means of Secure Socket Layer ("SSL") or Transport Layer Security ("TLS"). Connect:Direct® is a registered trademark of Sterling Commerce, Inc., an IBM company.

Value-Added Network ("VAN"). With this transmission method, a third party serves as an intermediary for transmitting data between Company and Bank. Procedures for transmitting Payment Orders may vary by VAN. Bank follows the procedures of the VAN selected by Company to authenticate each Payment Order transmitted to Bank through the VAN in Company's name.

SWIFT® File Act. SWIFT has established procedures for controlling access to SWIFT messaging services (each, an "Access Control") that may include access codes, message authentication codes, secure card readers, digital signatures, and Hardware Security Modules. In addition, SWIFT authenticates certain messages including without limitation Payment Orders based on SWIFT message type prior to accepting them for routing as SWIFT messages. This authentication may include confirming that the sender and recipient of the message have exchanged bilateral keys ("BKE"), entered into a relationship management application ("RMA") agreement, or taken other steps to secure the transmission of SWIFT messages between them as SWIFT requires from time to time.

5.3. Voice Initiation Method.

Bank's voice initiation security procedure consists of confirming (a) the personal identification number ("PIN") accompanying a Payment Order corresponds with a valid PIN assigned to Company for voice-initiated Payment Orders and (b) the voice print provided when placing a Payment Order matches the voice print registered for the PIN holder.

5.4. SWIFT® (FIN) Initiation Method.

SWIFT has established procedures for controlling access to SWIFT messaging services that may include access codes, message authentication codes, secure card readers, digital signatures, and Hardware Security Modules. In addition, SWIFT authenticates certain messages including without limitation Files based on SWIFT message type prior to accepting them for routing as SWIFT messages. This authentication may include confirming that the sender and recipient of the message have exchanged bilateral keys ("BKE"), entered into a relationship management application ("RMA") agreement, or taken other steps to secure the transmission of SWIFT messages between them as SWIFT requires from time to time.

5.5. Non-Standard Security Procedure.
If Company has refused to utilize any of the security procedures described above, then the Security Procedure Company will use is described on Attachment B to the Acceptance.

6. **Authorization to Pay.** Company authorizes Bank to (a) execute any Payment Order Bank verifies in accordance with the Security Procedure and (b) debit the account specified in the Payment Order (and if no account is specified, the Account or any other account of Company at Bank or an affiliate) even if a debit results in an overdraft on the execution date (as defined in UCC4A). Company will maintain sufficient available funds in the account specified in the Payment Order at the time of each debit.

7. **Company's Duty to Report Erroneous or Unauthorized Tranfer Instructions.** Company will exercise ordinary care to determine whether a Payment Order accepted by Bank was either erroneous or not authorized and to notify Bank of the relevant facts within a reasonable time not exceeding fourteen (14) days after Company receives notification from Bank that the Payment Order was accepted or that the Account was debited with respect to the Payment Order, whichever is earlier. Company will be liable to Bank for the loss Bank incurs as a result of Company's failure to act in accordance with this section.

8. **Rejected Payment Orders.** If a Payment Order is rejected for any reason Bank will attempt to notify Company promptly so Company may cure the defect but will have no liability to Company for a rejected Payment Order or any loss resulting from Bank's failure to provide notice.

9. **Cancellation, Amendment, Reversal.** A Payment Order will be final and not subject to cancellation, amendment or reversal by Company, except Bank may, at Company's request, make an effort to effect such cancellation, amendment or reversal without incuring any liability for its failure or inability to do so.

10. **International Wire Transfers.** A Payment Order expressed in U.S. Dollars will be sent in U.S. Dollars. Company may request that prior to executing a Payment Order, Bank convert the amount to be transferred from U.S. Dollars to the currency of a designated foreign government or intergovernmental organization ("Foreign Currency") at Bank's sell rate for exchange in effect on the date Bank executes the Payment Order. If the financial institution designated to receive the funds does not pay the beneficiary specified in a Payment Order payable in Foreign Currency and the funds are returned to Bank, Bank will not be liable for a sum in excess of the value of the funds after they have been converted from Foreign Currency to U.S. Dollars at Bank's buy rate for exchange at the time the cancellation of the Payment Order is confirmed by Bank. Bank will not be liable for any failure or delay by any financial institution or other third party in the designated foreign country in executing or failing to execute any Payment Order Bank transmits to a foreign country.

11. **Drawdown Requests.** A "drawdown request" is an instruction from Company to another depository institution to debit (a) an account at that institution and transfer the funds to Bank (each, an "outgoing drawdown request") or (b) the Account and transfer the funds to that institution (each, an "incoming drawdown request"). In this Service Description, "Payment Order" includes drawdown requests. Bank may execute an incoming drawdown request that conforms with instructions it receives through Fed Wire, SWIFT, CHIPs or any other funds transfer system, provided such instructions are not inconsistent with instructions Company separately provides in writing. The authority to execute the incoming drawdown request will

continue until Bank receives express written notice from Company that such authority is revoked.

12. **Limitation of Bank's Liability.** If Bank executes Company's Payment Order by sending instructions to another financial institution, Bank may send the payment order by any transmission method and by any route Bank in its sole discretion considers reasonable. Bank will not be liable for any third party's failure to or delay or error in processing a Payment Order. If the beneficiary bank does not pay the beneficiary specified in the Payment Order, a refund will be made only after Bank has received confirmation of the effective cancellation of the Payment Order and Bank is in free possession of the funds debited or earmarked in connection with the Payment Order. If Bank is notified it did not transfer the full amount stated in a Payment Order, Bank's sole obligation will be to promptly execute a second Payment Order in the amount of the stated deficiency. If Bank executes a Payment Order in excess of the amount stated in the Payment Order, to the extent Company does not receive the benefit of the Payment Order, Bank will only be liable for any loss of the principal amount transferred in excess of the amount stated in the Payment Order. Additionally, Bank will be liable for the amount of interest Company has lost due to the transfer of the excess amount, computed at the then current Federal Funds rate. However, Bank's liability for loss of interest will be limited to twenty (20) calendar day's interest. This section sets forth Bank's complete liability for a Payment Order issued or received under this Service Description.

13. **Survival.** Sections **4, 5, 6, 7, 8, 9, 10, 11 and 12 will survive the termination of Services.**

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FINAL

WELLS FARGO

Wire Transfer Services Customer Setup Form and Agreement

Part I – Setup Information

Treasury Management Customers

Complete Part I and sign as provided in Part III. The information in this setup form and your separate treasury management documents relating to wire transfers govern your use of Wells Fargo's wire transfer service.

All Other Customers (including consumers and non-Treasury Management business customers)

Complete Part I, review the Wire Transfer Services Agreement in Part II, and sign as provided in Part III.

Type of Request: ☐ New ☐ Update Existing Information ☐ Delete Existing Information

A. Account Numbers (list accounts to be debited for each wire transfer)

For additional accounts attach a signed listing with notation of Customer's name and the additional account numbers. Check the appropriate box for each account number to identify the account type.

1) ☐ DDA ☐ G/L	2) ☐ DDA ☐ G/L	3) ☐ DDA ☐ G/L	4) ☐ DDA ☐ G/L
5) ☐ DDA ☐ G/L	6) ☐ DDA ☐ G/L	7) ☐ DDA ☐ G/L	8) ☐ DDA ☐ G/L
9) ☐ DDA ☐ G/L	10) ☐ DDA ☐ G/L	11) ☐ DDA ☐ G/L	12) ☐ DDA ☐ G/L

B. Advice Information (additional fees apply for these services)

For Fax or Email Notification on intraday wire activity use the InfoFax setup form.

Mail Advice for	Mail Advice to (if different than address noted below in Part III)
☐ Debit Wires ☐ Credit Wires ☐ No Mail Advice	

C. Authorized Callers (people authorized to initiate wires)

$ Limit = Use "N" if unlimited. The limit applies to all functions unless noted otherwise. If no limit is noted we will set the limit as unlimited.
Initiation Type = If no Initiation Type is noted, we will set the individual up for both Repetitive and Non-Repetitive Wire Initiation. Complete by checking appropriate box: R = Repetitive / B = Both Repetitive & Non-Repetitive.

Authorized Callers first & last name	**$ Limit**	**Phone Number** including area code	**Initiation Type** R	B
	$		☐	☐
	$		☐	☐
	$		☐	☐
	$		☐	☐
	$			

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D. OPTIONAL Verify Callback Service (does not apply to repetitive wires)
Selecting this fee-based service requires a minimum of two persons with wire transfer authority because the initiator of a wire cannot also approve the wire. If the form does not indicate an Authorized Approver other than the initiator, the optional Verify Callback Service cannot be provided.

Verify Orders exceeding: **$**_____

Authorized Approvers first & last name	**$ Limit**	**Phone number** including area code
	$	
	$	
	$	
	$	
	$	
	$	
	$	

E. Alternate Account to be Charged for Wire Fees (Available to Business and Wealth Private Banking customers ONLY)

List account only if wire fees are to be assessed to this account for the accounts listed in Part I-A.

☐ DDA ☐ AU and G/L _____

F. Account Relationship Link

To link accounts to the Master Account number (for Book Transfer pricing) enter the Master Account number.

_____

Part II – Wire Transfer Services Agreement

1. Introduction. This Wire Transfer Services Agreement ("Agreement"), along with the account agreement applicable to the account used in connection with the wire transfer services ("Account"), govern your use of Wells Fargo's wire service. With this service, the Wells Fargo customer identified in this Agreement ("you" or "your") can instruct Wells Fargo Bank, N.A. ("Wells Fargo") to transfer funds by wire from the Account ("Order").

2. Security Procedure

2.1. General. You agree to use the security procedure described in this Section ("Security Procedure") when you request an Order (except for an Order delivered to Wells Fargo in person by you or your authorized representative). The purpose of the Security Procedure is to verify the authenticity of an Order delivered to us in your name and not to detect errors in the transmission or content of an Order. You agree the Security Procedure is commercially reasonable and, in view of your requirements, is a satisfactory method of verifying the authenticity of Orders. You agree you are bound by any Order, whether or not authorized, issued in your name and accepted by Wells Fargo in compliance with the Security Procedure.

2.2. Voice Initiated Orders. Wells Fargo's standard Security Procedure for a voice-initiated Order consists of confirming the personal identification number ("PIN") accompanying an Order corresponds with a valid PIN assigned to you, and confirming the voice print provided when placing an Order matches the print registered on file for that PIN holder. A PIN and voice print are required for all voice-initiated transfers.

2.3. PIN. Each person authorized to initiate and/or approve Orders for you will be issued a unique PIN. PINs are computer-generated and you cannot choose your own PIN. Wells Fargo employees do not have access to PINs. You agree to safeguard any PIN assigned to you. You must supply the PIN each time you initiate an Order. PINs are issued via a two-part, confidential mailer sent to you. If lost or forgotten, Wells Fargo cannot reconstruct PINs. For your protection, if you suspect a PIN has been compromised, or if an authorized person is no longer authorized, immediately notify Wells Fargo Wire Transfer Services at 888-384-8400. Wells Fargo, in its sole discretion, may cancel or reissue any PIN it believes may have been compromised, including, without limitation, a PIN that has never been acknowledged as having been received and any PIN that has been used by anyone other than the intended authorized user.

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2.4. Identify Authorized Persons. You will notify Wells Fargo in writing of the identity of each individual authorized to receive information regarding the Security Procedure. You will promptly notify Wells Fargo in writing of any change in an authorized individual. Your notice will be binding on Wells Fargo if it is received in a time and manner that gives Wells Fargo a reasonable opportunity to act on it. Wells Fargo will be fully protected in relying on your notices.

2.5. OPTIONAL Verify Callback Service. If you select this optional fee-based service by providing the information requested in Section D of Part I, it will become part of your Security Procedure. Wells Fargo will make one attempt to telephone an individual authorized to approve wires other than the initiator (an "Authorized Approver") to verify the voice-initiated non-repetitive wire transfer order is authorized when the amount of the wire exceeds the wire transfer order limit designated in Section D of Part I. You may designate a limit up to which an Authorized Approver may authorize an order. A PIN is required to authenticate each Authorized Approver. If Wells Fargo is unable to (a) contact and authenticate or (b) obtain approval from an Authorized Approver, the wire will not be processed.

3. Inconsistency of Name and Number. If an Order describes the person to receive the wire transfer ("Beneficiary") inconsistently by name and account number, the wire transfer may be made on the basis of the account number even if the account number identifies a person different from the Beneficiary. If a wire transfer request describes a financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. ***You further acknowledge the beneficiary account number or beneficiary bank identification number (e.g. IBAN, RTN, or SWIFT BIC) you provide in connection with an Order will be complete and accurate, and you understand you could lose the transfer amount if the information is incorrect.***

4. Responsibility of Wells Fargo. Wells Fargo may send an Order by wire, telegraph, telephone, cable, or whatever other transmission method Wells Fargo considers to be reasonable. Wells Fargo may transmit an Order directly to the Beneficiary's bank, or indirectly to the Beneficiary's bank through another bank, government agency, or other third party that Wells Fargo considers to be reasonable. Wells Fargo may utilize any reasonably selected funds transfer system or intermediary bank, even if its selection differs from instructions in the request.

5. Additional Actions by Wells Fargo. Any action Wells Fargo takes to detect an erroneous Order, or any actions Wells Fargo takes beyond those described above in an attempt to detect an unauthorized Order, will be taken at Wells Fargo's sole discretion. No matter how many times Wells Fargo takes this action, it will not become part of Wells Fargo's standard procedures for attempting to detect such erroneous or unauthorized Orders, and Wells Fargo will not in any situation be liable for failing to take or to correctly perform the action.

6. Wells Fargo's Liability. Wells Fargo is only responsible for making a good faith effort to execute your Orders and will only be responsible for performing the services specified in this Agreement. For Orders subject to Article 4A of the Uniform Commercial Code ("UCC 4A"), Wells Fargo will be liable to you only for damages required to be paid under UCC 4A. For Orders not subject to UCC 4A and for other obligations under this Agreement, Wells Fargo will only be liable for its negligence or willful misconduct. Wells Fargo will not be liable for any third party's failure to or delay or error in processing an Order. Wells Fargo will not be liable for any delay in performing or failure to perform if the delay or failure results from any cause beyond its reasonable control. In no event will Wells Fargo have any liability for consequential, special, punitive or indirect loss or damage which you may incur in connection with this Agreement.

7. Your Liability. To the extent permitted by law, You agree to be responsible for any and all third party claims, demands, judgments, and expenses (including reasonable attorney's fees) arising out of or connected with Your acts or omissions under this Agreement. Nothing herein shall be construed as an express or implied waiver of Company's sovereign immunity. This clause will survive the termination of this Agreement.

8. Cancellation, Amendment, Reversal. An Order will be final and not subject to cancellation, amendment or reversal by you, except Wells Fargo may, at your request, make an effort to effect such cancellation, amendment or reversal without incurring any liability for its failure or inability to do so.

9. Your Duty to Notify Wells Fargo of Unauthorized Activity. If you identify any discrepancies in your account setup (including repetitive wire transfer templates), please contact us immediately at 1-888-384-8400. Wells Fargo will not be responsible for any delays in payment or additional fees caused by your failure to notify us promptly of any such discrepancy. You will exercise ordinary care to determine whether an Order accepted by Wells Fargo was either erroneous or not authorized and to notify Wells Fargo of the facts within a reasonable time not exceeding 14 days after you have received notification from Wells Fargo that the Order was accepted or that your Account was debited or credited with respect to the Order, whichever is earlier. You will be precluded from asserting that Wells Fargo is not entitled to retain payment for an Order unless you object within 14 days.

10. Fees and Taxes. You agree to pay Wells Fargo's current wire transfer service fees. A copy of Wells Fargo's current fee schedule is available to you on request. To the extent not otherwise exempt from such taxes, You also agree to pay amounts equal to any applicable taxes on these wire transfer services (exclusive of taxes based on net income of Wells Fargo).

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11. Currency. An Order expressed in U.S. Dollars will be sent in U.S. Dollars. You may request that prior to executing an Order, Wells Fargo convert the amount to be transferred from U.S. Dollars to the currency of a designated foreign government or intergovernmental organization ("Foreign Currency") at Wells Fargo's selling rate for exchange in effect on the date the Order is executed by Wells Fargo. If the financial institution designated to receive the funds does not pay the beneficiary specified in the Order and the Order is payable in Foreign Currency, Wells Fargo will not be liable for a sum in excess of the value of the Order after it has been converted from Foreign Currency to U.S. Dollars at Wells Fargo's buying rate for exchange at the time the cancellation of the Order is confirmed by Wells Fargo.

12. Term and Termination. This Agreement may be terminated by you or Wells Fargo with prior written notice, but will remain in effect with respect to any transaction occurring prior to its termination.

13. Amendments to Agreement. Wells Fargo may, from time to time, notify you of a change to this Agreement or its rules or procedures. Any specifically negotiated change to this Agreement by and between you and Wells Fargo will survive any change to the Agreement by Bank. By using the wire transfer service after the notice is sent or otherwise made available to you, you will be conclusively deemed to have agreed to the change.

14. Governing Law; Rules and Regulations. Our rights and obligations regarding Orders will be governed solely by this Agreement, your account agreement, and, to the extent applicable, federal law and the laws of the Commonwealth of Virginia. All Orders will be subject to the rules and regulations of any funds transfer system used by Wells Fargo, as amended from time to time.

15. Notices; Receipt of Confirmations. If a notice is sent to you, it will be effective if it is delivered in person or sent by first class mail to your last address as shown on Wells Fargo's records. If a notice is sent to Wells Fargo, it will be effective if it is delivered by first class mail to the address shown in Wells Fargo's then current fee schedule (or to such other address as Wells Fargo may from time to time direct) and after Wells Fargo has had a reasonable opportunity to act on it. An optional confirmation or a bank statement showing a wire transaction, sent electronically or by mail, to your last address as shown in Wells Fargo's records and not returned, will be conclusively presumed to have been received by you. Wire Transfer mail confirmations are not available for addresses outside of the United States.

16. Miscellaneous. Wells Fargo's waiver of any term of this Agreement will not constitute a waiver of any other term or impair any of its rights if you breach this Agreement. You agree not to assign your interest in this Agreement to anyone else. If any provision of this Agreement is determined by a court to be invalid, it will not affect the validity of any other provision. In interpreting this Agreement, the headings will not be considered a substantive part of this Agreement. Unless the context requires otherwise, terms not defined in this Agreement have the meanings, if any, provided in UCC4A. This Agreement and any applicable account agreements constitute our entire Agreement with respect to the matters they cover and supersede all prior oral or written communications between us regarding such matters. In the event of conflict between a provision of this Agreement and any other agreement you may have with Wells Fargo (including without limitation, any account agreement between us), the terms of this Agreement will govern the subject matter of this Wire Transfer Agreement.

17. Additional Terms Governing Outgoing Consumer International Wires

17.1. General. This Section contains additional terms applicable only to Orders initiated by a natural person in the United States to transfer funds to a Beneficiary in a foreign country for personal, family, or household purposes (each, an "Outgoing Consumer International Wire"). This Section does not apply to any Order sent to a Beneficiary in the United States, to any Order initiated by a non-consumer, or to any Order initiated by a consumer for any non-personal, non-family, or non-household purposes. In the event of a conflict between a provision in this Section and a provision in the rest of this Agreement or in the agreement governing your Account, the provision in this Section will control.

17.2. Disclosures and Receipts. Prior to sending an Outgoing Consumer International Wire, Wells Fargo will disclose to you, by telephone, the amount that will be transferred to the Beneficiary, a description of any fees and taxes imposed by Wells Fargo, the total amount of the transaction, the exchange rate to be used, the amount to be transferred in the Foreign Currency, a description of any fees and taxes to be applied by any other person to the extent known by Wells Fargo, and the amount that will be received by the Beneficiary. Wells Fargo will mail a receipt for an Outgoing Consumer International Wire within 30 days after payment is made for the Outgoing Consumer International Wire.

17.3. Liability. Wells Fargo is liable only for damages required to be paid as provided under Regulation E, subpart B or, to the extent applicable, UCC4A (except as expressly modified by this Agreement). Except as required by Regulation E, subpart B, Wells Fargo will not be responsible for the acts or omissions of any other person or entity, including but not limited to any processor, any country's central bank, or any other financial institution, and no such person or entity will be deemed Wells Fargo's agent. In no event shall Wells Fargo have any liability for any indirect, incidental, consequential, punitive, or special damages, even if advised of the possibility of such damages.

17.4. Cancellation. You may cancel an Outgoing Consumer International Wire for a full refund within 30 minutes of completing a transaction. To cancel, call the cancellation phone number provided to you at the time of your

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request.

17.5. Error Resolution. In the event that you believe an error has occurred with respect to an Outgoing Consumer International Wire, you must notify Wells Fargo no later than 180 days after the *"Availability Date"* (the date when funds will be available to the Beneficiary) disclosed to you by contacting us at 1-888-384-8400 or by mailing Wells Fargo at the address shown in Wells Fargo's then current fee schedule or to such other address as Wells Fargo may from time to time direct. If you fail to notify us within this time period, Wells Fargo will not be liable for any error or loss of interest or any interest equivalent relating to the erroneous transaction.

When you contact us, please tell us: (a) your name, address, and telephone number where we can reach you during business hours; (b) the Beneficiary's name and, if known, his or her telephone number and address; (c) the date, dollar amount and transaction confirmation number of the Outgoing Consumer International Wire; and (d) the error or problem with the wire transfer, and why you believe it is an error or problem.

17.6. Governing Law. An Outgoing Consumer International Wire is a "remittance transfer" as defined in Regulation E, Subpart B, and will be governed by the laws of the United States and, to the extent applicable, the laws of the Commonwealth of Virginia, including Virginia's version of UCC4A, without regard to its conflict of laws principles.

Part III – Agreement and Approval

Customer Approval – Signatures as required by Certificate of Authority or Signature Card.

Legal Name as it appears on your Account		Customer's Primary Phone No.	

Mailing address for PINs and mail advice including City, State, and zip code. (If blank, items will be mailed to address on primary statement mailing address.)

Printed Name of Authorized Signer		Printed Name of Authorized Signer	
Signature	Date	Signature	Date
X		***X***	

Bank Approval – Forms submitted without Customer and Banker signatures or older than 90 days will be returned unprocessed.

Customers' 1st ID	ID Type	ID Number	Issued by State / Country	Expiration Date
Customers' 2nd ID	ID Type	ID Number	Issued by State / Country	Expiration Date

Banker/Officer's Phone #	Banker/Officer's Fax #	Bank MAC	Document Prepared by & phone # (in case of questions about this setup)

Banker's Wells Fargo email address for notification. A reasonable attempt will be made to contact the banker at the Wells Fargo email provided upon completion. Notification will NOT be sent to any email address outside the Wells Fargo system.

Banker/Officer's Printed Name	Banker/Officer's Signature - Required	Date
	X	

Once the customer approves and signs the form, the Banker/Relationship Manager must approve and sign the form, then fax it to Wire Implementation at 866-922-6202 from a valid Wells Fargo Fax. File copies in your location's record-retention file.

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AS PROPOSED

WELLS FARGO

Wire Transfer Services Customer Setup Form and Agreement

Part I – Setup Information

Treasury Management Customers

Complete Part I and sign as provided in Part III. The information in this setup form and your separate treasury management documents relating to wire transfers govern your use of Wells Fargo's wire transfer service.

All Other Customers (including consumers and non-Treasury Management business customers)

Complete Part I, review the Wire Transfer Services Agreement in Part II, and sign as provided in Part III.

Type of Request: ☐ New ☐ Update Existing Information ☐ Delete Existing Information

A. Account Numbers (list accounts to be debited for each wire transfer)

For additional accounts attach a signed listing with notation of Customer's name and the additional account numbers. Check the appropriate box for each account number to identify the account type.

1) ☐ DDA ☐ G/L	2) ☐ DDA ☐ G/L	3) ☐ DDA ☐ G/L	4) ☐ DDA ☐ G/L
5) ☐ DDA ☐ G/L	6) ☐ DDA ☐ G/L	7) ☐ DDA ☐ G/L	8) ☐ DDA ☐ G/L
9) ☐ DDA ☐ G/L	10) ☐ DDA ☐ G/L	11) ☐ DDA ☐ G/L	12) ☐ DDA ☐ G/L

B. Advice Information (additional fees apply for these services)

For Fax or Email Notification on intraday wire activity use the InfoFax setup form.

Mail Advice for	Mail Advice to (if different than address noted below in Part III)
☐ Debit Wires ☐ Credit Wires ☐ No Mail Advice	

C. Authorized Callers (people authorized to initiate wires)

$ Limit = Use "N" if unlimited. The limit applies to all functions unless noted otherwise. If no limit is noted we will set the limit as unlimited.
Initiation Type = If no Initiation Type is noted, we will set the individual up for both Repetitive and Non-Repetitive Wire Initiation. Complete by checking appropriate box: R = Repetitive / B = Both Repetitive & Non-Repetitive.

Authorized Callers first & last name	**$ Limit**	**Phone Number** including area code	**Initiation Type √** R	B
	$		☐	☐
	$		☐	☐
	$		☐	☐
	$		☐	☐
	$		☐	☐

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D. OPTIONAL Verify Callback Service (does not apply to repetitive wires)
Selecting this fee-based service requires a minimum of two persons with wire transfer authority because the initiator of a wire cannot also approve the wire. If the form does not indicate an Authorized Approver other than the initiator, the optional Verify Callback Service cannot be provided.

Verify Orders exceeding: **$**_____

Authorized Approvers first & last name	**$ Limit**	**Phone number** including area code
	$	
	$	
	$	
	$	
	$	
	$	
	$	

E. Alternate Account to be Charged for Wire Fees (Available to Business and Wealth Private Banking customers ONLY)

List account only if wire fees are to be assessed to this account for the accounts listed in Part I-A.

☐ DDA ☐ AU and G/L _____

F. Account Relationship Link

To link accounts to the Master Account number (for Book Transfer pricing) enter the Master Account number.

_____

Part II – Wire Transfer Services Agreement

1. Introduction. This Wire Transfer Services Agreement ("Agreement"), along with the account agreement applicable to the account used in connection with the wire transfer services ("Account"), govern your use of Wells Fargo's wire service. With this service, the Wells Fargo customer identified in this Agreement ("you" or "your") can instruct Wells Fargo Bank, N.A. ("Wells Fargo") to transfer funds by wire from the Account ("Order").

2. Security Procedure

2.1. General. You agree to use the security procedure described in this Section ("Security Procedure") when you request an Order (except for an Order delivered to Wells Fargo in person by you or your authorized representative). The purpose of the Security Procedure is to verify the authenticity of an Order delivered to us in your name and not to detect errors in the transmission or content of an Order. You agree the Security Procedure is commercially reasonable and, in view of your requirements, is a satisfactory method of verifying the authenticity of Orders. You agree you are bound by any Order, whether or not authorized, issued in your name and accepted by Wells Fargo in compliance with the Security Procedure.

2.2. Voice Initiated Orders. Wells Fargo's standard Security Procedure for a voice-initiated Order consists of confirming the personal identification number ("PIN") accompanying an Order corresponds with a valid PIN assigned to you, and confirming the voice print provided when placing an Order matches the print registered on file for that PIN holder. A PIN and voice print are required for all voice-initiated transfers.

2.3. PIN. Each person authorized to initiate and/or approve Orders for you will be issued a unique PIN. PINs are computer-generated and you cannot choose your own PIN. Wells Fargo employees do not have access to PINs. You agree to safeguard any PIN assigned to you. You must supply the PIN each time you initiate an Order. PINs are issued via a two-part, confidential mailer sent to you. If lost or forgotten, Wells Fargo cannot reconstruct PINs. For your protection, if you suspect a PIN has been compromised, or if an authorized person is no longer authorized, immediately notify Wells Fargo Wire Transfer Services at 888-384-8400. Wells Fargo, in its sole discretion, may cancel or reissue any PIN it believes may have been compromised, including, without limitation, a PIN that has never been acknowledged as having been received and any PIN that has been used by anyone other than the intended authorized user.

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2.4. Identify Authorized Persons. You will notify Wells Fargo in writing of the identity of each individual authorized to receive information regarding the Security Procedure. You will promptly notify Wells Fargo in writing of any change in an authorized individual. Your notice will be binding on Wells Fargo if it is received in a time and manner that gives Wells Fargo a reasonable opportunity to act on it. Wells Fargo will be fully protected in relying on your notices.

2.5. OPTIONAL Verify Callback Service. If you select this optional fee-based service by providing the information requested in Section D of Part I, it will become part of your Security Procedure. Wells Fargo will make one attempt to telephone an individual authorized to approve wires other than the initiator (an "Authorized Approver") to verify the voice-initiated non-repetitive wire transfer order is authorized when the amount of the wire exceeds the wire transfer order limit designated in Section D of Part I. You may designate a limit up to which an Authorized Approver may authorize an order. A PIN is required to authenticate each Authorized Approver. If Wells Fargo is unable to (a) contact and authenticate or (b) obtain approval from an Authorized Approver, the wire will not be processed.

3. Inconsistency of Name and Number. If an Order describes the person to receive the wire transfer ("Beneficiary") inconsistently by name and account number, the wire transfer may be made on the basis of the account number even if the account number identifies a person different from the Beneficiary. If a wire transfer request describes a financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. ***You further acknowledge the beneficiary account number or beneficiary bank identification number (e.g. IBAN, RTN, or SWIFT BIC) you provide in connection with an Order will be complete and accurate, and you understand you could lose the transfer amount if the information is incorrect.***

4. Responsibility of Wells Fargo. Wells Fargo may send an Order by wire, telegraph, telephone, cable, or whatever other transmission method Wells Fargo considers to be reasonable. Wells Fargo may transmit an Order directly to the Beneficiary's bank, or indirectly to the Beneficiary's bank through another bank, government agency, or other third party that Wells Fargo considers to be reasonable. Wells Fargo may utilize any reasonably selected funds transfer system or intermediary bank, even if its selection differs from instructions in the request.

5. Additional Actions by Wells Fargo. Any action Wells Fargo takes to detect an erroneous Order, or any actions Wells Fargo takes beyond those described above in an attempt to detect an unauthorized Order, will be taken at Wells Fargo's sole discretion. No matter how many times Wells Fargo takes this action, it will not become part of Wells Fargo's standard procedures for attempting to detect such erroneous or unauthorized Orders, and Wells Fargo will not in any situation be liable for failing to take or to correctly perform the action.

6. Liability. Wells Fargo is only responsible for making a good faith effort to execute your Orders and will only be responsible for performing the services specified in this Agreement. For Orders subject to Article 4A of the Uniform Commercial Code ("UCC 4A"), Wells Fargo will be liable to you only for damages required to be paid under UCC 4A. For Orders not subject to UCC 4A and for other obligations under this Agreement, Wells Fargo will only be liable for its negligence or willful misconduct. Wells Fargo will not be liable for any third party's failure to or delay or error in processing an Order. Wells Fargo will not be liable for any delay in performing or failure to perform if the delay or failure results from any cause beyond its reasonable control. In no event will Wells Fargo have any liability for consequential, special, punitive or indirect loss or damage which you may incur in connection with this Agreement.

7. Indemnification. You agree to indemnify and hold Wells Fargo, its directors, officers, employees and agents harmless from all third party claims, demands, judgments, and expenses (including reasonable attorney's fees) arising out of or connected with the performance of any wire transfer service under this Agreement. This indemnification will survive the termination of this Agreement.

8. Cancellation, Amendment, Reversal. An Order will be final and not subject to cancellation, amendment or reversal by you, except Wells Fargo may, at your request, make an effort to effect such cancellation, amendment or reversal without incurring any liability for its failure or inability to do so.

9. Your Duty to Notify Wells Fargo of Unauthorized Activity. If you identify any discrepancies in your account setup (including repetitive wire transfer templates), please contact us immediately at 1-888-384-8400. Wells Fargo will not be responsible for any delays in payment or additional fees caused by your failure to notify us promptly of any such discrepancy. You will exercise ordinary care to determine whether an Order accepted by Wells Fargo was either erroneous or not authorized and to notify Wells Fargo of the facts within a reasonable time not exceeding 14 days after you have received notification from Wells Fargo that the Order was accepted or that your Account was debited or credited with respect to the Order, whichever is earlier. You will be precluded from asserting that Wells Fargo is not entitled to retain payment for an Order unless you object within 14 days.

10. Fees and Taxes. You agree to pay Wells Fargo's current wire transfer service fees. A copy of Wells Fargo's current fee schedule is available to you on request. You also agree to pay amounts equal to any applicable taxes on these wire transfer services (exclusive of taxes based on net income of Wells Fargo).

11. Currency. An Order expressed in U.S. Dollars will be sent in U.S. Dollars. You may request that prior to

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executing an Order, Wells Fargo convert the amount to be transferred from U.S. Dollars to the currency of a designated foreign government or intergovernmental organization ("Foreign Currency") at Wells Fargo's selling rate for exchange in effect on the date the Order is executed by Wells Fargo. If the financial institution designated to receive the funds does not pay the beneficiary specified in the Order and the Order is payable in Foreign Currency, Wells Fargo will not be liable for a sum in excess of the value of the Order after it has been converted from Foreign Currency to U.S. Dollars at Wells Fargo's buying rate for exchange at the time the cancellation of the Order is confirmed by Wells Fargo.

12. Term and Termination. This Agreement may be terminated by you or Wells Fargo with prior written notice, but will remain in effect with respect to any transaction occurring prior to its termination.

13. Amendments to Agreement. Wells Fargo may, from time to time, notify you of a change to this Agreement or its rules or procedures. By using the wire transfer service after the notice is sent or otherwise made available to you, you will be conclusively deemed to have agreed to the change.

14. Governing Law; Rules and Regulations. Our rights and obligations regarding Orders will be governed solely by this Agreement, your account agreement, and, to the extent applicable, federal law and the state laws governing your Account. All Orders will be subject to the rules and regulations of any funds transfer system used by Wells Fargo, as amended from time to time.

15. Notices; Receipt of Confirmations. If a notice is sent to you, it will be effective if it is delivered in person or sent by first class mail to your last address as shown on Wells Fargo's records. If a notice is sent to Wells Fargo, it will be effective if it is delivered by first class mail to the address shown in Wells Fargo's then current fee schedule (or to such other address as Wells Fargo may from time to time direct) and after Wells Fargo has had a reasonable opportunity to act on it. An optional confirmation or a bank statement showing a wire transaction, sent electronically or by mail, to your last address as shown in Wells Fargo's records and not returned, will be conclusively presumed to have been received by you. Wire Transfer mail confirmations are not available for addresses outside of the United States.

16. Miscellaneous. Wells Fargo's waiver of any term of this Agreement will not constitute a waiver of any other term or impair any of its rights if you breach this Agreement. You agree not to assign your interest in this Agreement to anyone else. If any provision of this Agreement is determined by a court to be invalid, it will not affect the validity of any other provision. In interpreting this Agreement, the headings will not be considered a substantive part of this Agreement. Unless the context requires otherwise, terms not defined in this Agreement have the meanings, if any, provided in UCC4A. This Agreement and any applicable account agreements constitute our entire Agreement with respect to the matters they cover and supersede all prior oral or written communications between us regarding such matters. In the event of conflict between a provision of this Agreement and any other agreement you may have with Wells Fargo (including without limitation, any account agreement between us), the terms of this Agreement will govern the subject matter of this Wire Transfer Agreement.

17. Additional Terms Governing Outgoing Consumer International Wires

17.1. General. This Section contains additional terms applicable only to Orders initiated by a natural person in the United States to transfer funds to a Beneficiary in a foreign country for personal, family, or household purposes (each, an "Outgoing Consumer International Wire"). This Section does not apply to any Order sent to a Beneficiary in the United States, to any Order initiated by a non-consumer, or to any Order initiated by a consumer for any non-personal, non-family, or non-household purposes. In the event of a conflict between a provision in this Section and a provision in the rest of this Agreement or in the agreement governing your Account, the provision in this Section will control.

17.2. Disclosures and Receipts. Prior to sending an Outgoing Consumer International Wire, Wells Fargo will disclose to you, by telephone, the amount that will be transferred to the Beneficiary, a description of any fees and taxes imposed by Wells Fargo, the total amount of the transaction, the exchange rate to be used, the amount to be transferred in the Foreign Currency, a description of any fees and taxes to be applied by any other person to the extent known by Wells Fargo, and the amount that will be received by the Beneficiary. Wells Fargo will mail a receipt for an Outgoing Consumer International Wire within 30 days after payment is made for the Outgoing Consumer International Wire.

17.3. Liability. Wells Fargo is liable only for damages required to be paid as provided under Regulation E, subpart B or, to the extent applicable, UCC4A (except as expressly modified by this Agreement). Except as required by Regulation E, subpart B, Wells Fargo will not be responsible for the acts or omissions of any other person or entity, including but not limited to any processor, any country's central bank, or any other financial institution, and no such person or entity will be deemed Wells Fargo's agent. In no event shall Wells Fargo have any liability for any indirect, incidental, consequential, punitive, or special damages, even if advised of the possibility of such damages.

17.4. Cancellation. You may cancel an Outgoing Consumer International Wire for a full refund within 30 minutes of completing a transaction. To cancel, call the cancellation phone number provided to you at the time of

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your request.

17.5. Error Resolution. In the event that you believe an error has occurred with respect to an Outgoing Consumer International Wire, you must notify Wells Fargo no later than 180 days after the "*Availability Date*" (the date when funds will be available to the Beneficiary) disclosed to you by contacting us at 1-888-384-8400 or by mailing Wells Fargo at the address shown in Wells Fargo's then current fee schedule or to such other address as Wells Fargo may from time to time direct. If you fail to notify us within this time period, Wells Fargo will not be liable for any error or loss of interest or any interest equivalent relating to the erroneous transaction.

When you contact us, please tell us: (a) your name, address, and telephone number where we can reach you during business hours; (b) the Beneficiary's name and, if known, his or her telephone number and address; (c) the date, dollar amount and transaction confirmation number of the Outgoing Consumer International Wire; and (d) the error or problem with the wire transfer, and why you believe it is an error or problem.

17.6. Governing Law. An Outgoing Consumer International Wire is a "remittance transfer" as defined in Regulation E, Subpart B, and will be governed by the laws of the United States and, to the extent applicable, the laws of the state of New York, including New York's version of UCC4A, without regard to its conflict of laws principles.

Part III – Agreement and Approval

Customer Approval – Signatures as required by Certificate of Authority or Signature Card.

Under the dispute resolution program in your account agreement, you agree our disputes may be decided before one or more neutral persons in an arbitration proceeding and not by a judge or jury trial.

Legal Name as it appears on your Account	Customer's Primary Phone No.

Mailing address for PINs and mail advice including City, State, and zip code. (If blank, items will be mailed to address on primary statement mailing address.)

Printed Name of Authorized Signer		Printed Name of Authorized Signer	
Signature	Date	Signature	Date
X		***X***	

Bank Approval – Forms submitted without Customer and Banker signatures or older than 90 days will be returned unprocessed.

Customers' 1st ID	ID Type	ID Number	Issued by State / Country	Expiration Date
Customers' 2nd ID	ID Type	ID Number	Issued by State / Country	Expiration Date

Banker/Officer's Phone #	Banker/Officer's Fax #	Bank MAC	Document Prepared by & phone # (in case of questions about this setup)

Banker's Wells Fargo email address for notification. A reasonable attempt will be made to contact the banker at the Wells Fargo email provided upon completion. Notification will NOT be sent to any email address outside the Wells Fargo system.

Banker/Officer's Printed Name	Banker/Officer's Signature — Required	Date
	X	

Once the customer approves and signs the form, the Banker/Relationship Manager must approve and sign the form, then fax it to Wire Implementation at 866-922-6202 from a valid Wells Fargo Fax. File copies in your location's record-retention file.

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INFORMATION REPORTING SERVICE DESCRIPTION

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") Information Reporting services (each, a "Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Services.** The Services enable Company to view and or receive files containing data and/or images (each, a "File") regarding specified transactions on each deposit account at Bank that Company enrolls in the Service (each, an "Account"). The means used to transmit Files to Company include without limitation BAI File Transfer, Bank's Commercial Electronic Office® ("CEO"®), and CD-ROM. Depending on the Service Company elects, the transactions may include checks or other instruments (each, an "Item") (a) posted to Company's Account; (b) cashed or collected by Bank or accepted for deposit to Company's Account; and (c) returned unpaid to Company's Account. "Item" is defined in Bank's Commercial Account Agreement.

3. **Information From Company's Accounts at Other Financial Institutions.** If the Service Company elects permits Company to have information from deposit accounts Company maintains at other financial institutions imported to Bank and included in a report Bank provides to Company in connection with the Service, Bank will not verify the accuracy or completeness of the information.

4. **Software Sublicense.** If a software sublicense is required for Company to access the Service ("Software Sublicense"), Bank will make the terms of the Software Sublicense available to Company as part of the set up process for the Service. Company will be required to accept the Software Sublicense before being allowed to access the Service. Bank may terminate any Service requiring use of a Software Sublicense immediately on written notice to Company, if Company fails to comply with the Software Sublicense. Company's obligations under this section 4 will survive the termination of Service.

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WELLS FARGO

STOPS—IMAGES—SEARCH ("SIS") SERVICE DESCRIPTION

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") Stops-Images-Search ("SIS") service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **The Service.** Company may, using a computer or a computer and browser acceptable to Bank, request stop payment orders on checks drawn on Company's deposit account(s) or Company's account(s) with another financial institution maintained in connection with the Controlled Disbursement Service (a "Controlled Disbursement Account") and, where applicable, request photocopies of checks that have cleared Company's deposit account(s) or Controlled Disbursement Account(s).

3. **Stop Payments.**

   3.1 Requirements. Bank may pay a check against Company's deposit account(s) whenever it is presented and without regard to its date. If Company does not want Bank to pay a check, it must place a stop payment order which is valid for

the period specified when Company opened its deposit account and must be received within sufficient time for Bank to act.

3.2 Limitations. A stop payment order will be ineffective with respect to (a) a check deposited to an account at a Wells Fargo Bank if it cannot be charged back without creating an overdraft in that account, and (b) a check that was cashed by any Wells Fargo Bank. Company authorizes Bank to accept telephone stop payment orders from any person who Bank in good faith believes is acting on Company's behalf. In Texas, Company must confirm an oral stop payment order in writing.

4. Survival. The provisions of this Service Description designated as Sections 2 and 3 will survive termination of the Service.

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WELLSIMAGE® CD SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") WellsImage CD service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of the Service.** The Service enables Company to receive a WellsImage CD-ROM ("CD-ROM") containing (a) an index of each Paper Item that has been paid against each Company checking account at Bank that is enrolled in the Service (each, an "Account") for the specified CD-ROM cycle; and (b) images of the front and back of each paid Paper Item. After the end of each CD-ROM cycle, CD-ROMs will be sent to Company at the address(es) designated by Company. CD-ROMs may be viewed using the WellsImage Viewer™ Software (the "Software") which will be provided pursuant to Section 7 below. "Paper Item" is defined in Bank's Commercial Account Agreement.

3. **Condition to Provision of the Service.** As conditions to Bank's provision of the Service, Company will (a) at all times maintain the Account(s) in good standing, and, (b) comply with the Software Sublicense (see Section 7).

4. **Rules Applicable to the Service.** Bank will provide the Service to Company in accordance with (a) the Service Documentation including, without limitation, the WellsImage Viewer User Guide(s) that Bank makes available to Company; and (b) state and federal laws and regulations, including the National Automated Clearing House Association Rules ("NACHA Rules") applying to Paper Item conversion.

5. **Paper Item Conversion.** The NACHA Rules allow for the conversion of certain Paper Items into ACH items. Images of Paper Items converted pursuant to the NACHA Rules may not be available through the Service.

6. **Images and Replacement CD-ROMs**. If a Paper Item on a CD-ROM index is not imaged on the CD-ROM (and the image is available), Bank will, upon request and without charge, send an image copy of the front and back of the Paper Item. However, each Paper Item will be indexed and the data contained on the Paper Item will be provided on the CD-ROM whether or not an image of the Paper Item is available. In addition, Bank will, at Company's request, recreate a CD-ROM, but only for a period of sixty (60) days after the CD-ROM is first created.

7. **Software Sublicense.** Company will use the Software in accordance the non-exclusive, non-assignable sublicense ("Software Sublicense") from Bank. The Software Sublicense will be presented to Company during installation, and Company will be required to accept it before being allowed to use the Software. This Section will survive termination of this Service.

8. **Termination.** In addition to the termination provisions of the Master Agreement, the Service may also be terminated by Bank immediately on written notice to Company if Company fails to comply with its obligations under the Software Sublicense.

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FOREIGN EXCHANGE ONLINE SERVICE DESCRIPTION

WELLS FARGO

This Service Description is meant to provide a Customer with additional information about transacting online through Wells Fargo Foreign Exchange Online (the "Site"). This Service Description supplements, and is a part of, the Foreign Exchange Agreement (the "Agreement") entered into between Customer and Bank. Defined terms will have the meanings used in the Agreement or the Risk Disclosure and Terms and Conditions ("Terms and Conditions"), unless otherwise defined below.

1. **Transacting Online.** The Site allows Customer to enter into various types of Contracts with Bank and to specify the Settlement Instructions for those Contracts. In addition to buying and selling Currency, Customer can also send payments via draft or wire transfer. Such additional services are described in detail below.

2. **Confirmation of Contracts.** If Customer is purchasing or selling Currency, a Contract is automatically confirmed once the Customer accepts the exchange rate provided by Bank. During the confirmation process, the Site will assign a unique number to the Contract and display the financial details of the Contract for the Customer's review.

3. **Types of Contracts.** Customers may enter into various types of Contracts on the Site, including the following examples:

   - **Cash.** Settles on the day Customer enters into the Contract ("Trade Date").
   - **Tom.** Settles one Business Day after Trade Date.
   - **Spot.** Settles two Business Days after Trade Date.
   - **Forward.** Settles more than two Business Days after Trade Date.
   - **Forward Window Contract.** Settles generally within a thirty day period following the date on which the contract commences.
   - **Swap.** Sale of one Currency against another Currency at a specific maturity date and a simultaneous repurchase of those same Currencies from the same counterparty for a different maturity date. Typically, one of the maturity dates will be that of spot date.
   - **Cross.** Contracts where neither Currency is the U.S. Dollar. These Contracts may be Spot, Forward or Swap Contracts.

4. **Settlement Date and Instructions.** For each Contract, Customer must instruct Bank where to deliver Contract proceeds (*i.e.*, Currency) on the settlement date (the "Settlement Date"). Customer may specify that delivery be via foreign draft or wire transfer (see descriptions below). In addition, Customer must enter settlement instructions ("Settlement Instructions") for Cash and Tom Contracts online before the deadlines established by Bank while as for Spot and Forward Contracts, Customers must provide Settlement Instructions no later than two Business Days before the Settlement Date.

5. **Wire Transfers.** The Site will enable Customer to enter wire instructions online, instructing Bank where to deliver Currency. Wire transfer instructions are considered final and therefore, if a Customer provides incorrect Settlement Instructions on the Site, Bank will proceed on a best

efforts basis to correct such Settlement Instructions and remit funds that are sent to incorrect accounts or entities, once Customer notifies Bank of the incorrect Settlement Instructions. In no event will Bank be liable for its inability to actually obtain the return of such funds.

6. **Foreign Drafts.** The Site will allow Customer to issue foreign currency drafts ("Drafts") on Customer's laser printers using Bank's foreign draft paper (provided by the Bank). In case Customer is unable to print a Draft, Customer may contact Bank and request that Bank print the Draft and deliver it to Customer. In both circumstances, the Draft issued will be drawn on Bank's account at one of its foreign correspondent banks ("Correspondent Banks"). Correspondent Banks are unaffiliated financial institutions with principal locations of business in the foreign country where Drafts are drawn. Customer is responsible for keeping draft paper in a secure area at all times and accepts full responsibility for the protection and use of all draft paper. Each time Customer approves a Draft Bank will inform its Correspondent Bank of the issued Draft and authorize its payment. Due to browser limitations Bank cannot control if a Customer prints a Draft more times than it intends and by mistake sends multiple copies of a Draft to a third party. Customer accepts liability for such actions and agrees to reimburse Bank for all costs if more than one Draft is negotiated by the Correspondent Bank. Note that Bank does provide an online indicator that shows whether or not a Draft has been printed and by whom.

7. **Stop Payments for Foreign Drafts.** Once Customer provides Settlement Instructions for a Draft, a stop payment is required to begin the process of returning any funds (a "Stop Payment"). Due to the browser limitations as shown above this applies even if the Customer has not yet printed the Draft or if the Customer printed the Draft but has not yet sent the Draft to a third party, or even if Customer produces an original of the issued Draft for reimbursement. Customer needs to submit a form to Bank to initiate the Stop Payment process. When Bank receives the Stop Payment request from Customer, Bank will notify the Correspondent Bank and initiate the return of funds on a best efforts basis.

8. **Replacements, Cancellations and Credits.** Even if a Draft is subject to a Stop Payment or is ultimately not negotiated, Customer may not request the return of amounts associated the cost of converting Currency or any expenses charged by the Bank or a third party (such as the Correspondent Bank) associated with the return of the Draft. The Customer may request a replacement Draft in the same Currency as the original Draft but will still be liable for the costs and expenses associated with issuing a Stop Payment on the original Draft.

9. **Stale Drafts.** Drafts are valid for six months after issuance. Bank will notify Customer of any Drafts that are not negotiated within the above time frame and request instructions as to whether to have funds returned or issue a replacement Draft. In both cases, the original Draft will be subject to a Stop Payment and Customer will incur costs and expenses associated with the issuance of such Stop Payment. If Customer fails to give Bank instructions on what to do with the stale Draft within forty-five (45) calendar days, the Bank will escheat the funds to the state at the Bank's exchange rate.

10. **Reports.** The Site has the ability to issue various reports, including the following:

- **All Transactions.** Displays all Contract details along with beneficiary name and internal Customer references.
- **Beneficiary Report.** Displays all saved beneficiary information for repetitive use.
- **Contracts without Settlement Instructions.** Displays list of Contracts that need Settlement Instructions.

- **Multi-Currency Account Balance Report.** Displays opening, current, and projected balances on Multi-Currency Accounts in addition to posted and pending entries sorted by currency, date and account.

- **Outstanding Contracts.** Displays all outstanding Contracts with a maturity date beyond the query date.

- **Audit Report.** Displays the persons who completed certain elements of the Contracts, including the financial originator, the settlement originator and the settlement approver.

- **Draft Report.** Displays outstanding or completed Drafts by beneficiary, Currency and draft number.

- **Online Users Report.** Provides the Customer administrator with a snapshot of user profiles to ensure appropriate permissions.

- **Payment Sequence Number Report.** Track and confirm settlement initiation of foreign currency payments by obtaining the S.W.I.F.T. sequence reference number.

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ACCOUNT RECONCILIATION PLAN SERVICE
SERVICE DESCRIPTION

1. **Introduction.** This Service Description is part of the Service Documentation governing the Wells Fargo Bank, N.A. ("Bank") Account Reconciliation Plan service ("Service"). "Service Documentation" is defined in Bank's Master Agreement for Treasury Management Services ("Master Agreement"). The Service Documentation includes the Acceptance of Services ("Acceptance"), and "Company" is the company identified in the Acceptance.

2. **Description of Services.** Bank's ARP Services enable Company to use Bank to (a) store information about Items Company issues on demand deposit accounts that Company enrolls in the Services (each, an "Account"); and (b) process the information in accordance with the Service option(s) that Company elects during the set up process for the Services and from time to time thereafter. Bank's User Guide for the Services details the Service options. "Item" is defined in Bank's Commercial Account Agreement.

3. **Issued Check Information.** If Company elects Bank's full ARP Service, each Business Day prior to the cutoff time Bank seperately discloses,Company will provide Bank with the issue date, serial number and dollar amount of each Item Company issues on the Account ("Issued Check Information") using the communication channel(s) Company elects. If Company elects Bank's Deposit Location Reporting Service, Company will provide Bank with a list of Company's location numbers and names and may amend the list from time to time by notifying Bank in writing.

4. **Stop Payment Orders.** If Company uses the Service to place a stop payment order on any Item, Company understands that (a) Bank's Commercial Account Agreement governs the stop payment order; (b) each stop payment order is subject to Bank's verification that the Item described in the stop payment order has not been paid; and (c) this verification may occur a minimum of ninety (90) minutes after the time Company transmits the stop payment order to Bank.

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FINAL

CONTROLLED DISBURSEMENT SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") Controlled Disbursement service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Required Account(s) and Services.** Company, as defined in the Acceptance, will establish and maintain:

   (a) one or more demand deposit accounts with Bank or Bank's affiliate (each, a "Funding Account");

   (b) one or more checking accounts (each, a "Disbursement Account") at Bank or Bank's affiliate(s) (each, a "Disbursing Bank"); and

   (c) the information reporting service specified by Bank ("Information Reporting Service").

   Each Funding Account and Disbursement Account and the Information Reporting Service will be identified in the Service Documentation. Each Funding Account will be linked to one or more Disbursement Accounts maintained by Company. Company will use each Disbursement Account solely to issue checks (or payable-through drafts) and electronic debits (each, a "Debit") in accordance with this Service Description. Company will not issue any Debits on any Disbursement Accounts until Bank notifies Company that such Disbursement Account is operational. Company irrevocably authorizes Disbursing Bank to release to Bank all information requested by Bank with respect to each Disbursement Account.

   Each Disbursement Account and Funding Account will be governed by Wells Fargo Bank,

N.A.'s Commercial Account Agreement ("Account Agreement"), except that if Company's Funding or Disbursement Account is Bank's Choice III account, "Account Agreement" will mean Wells Fargo Bank, N. A.'s Business Account Agreement. The term "Bank" as used in the Account Agreement will mean the bank at which such Disbursement Account or Funding Account is maintained.

3. **Determination of Total Net Presentment.** Each Business Day as defined in the applicable Account Agreement, by the reporting times Bank separately discloses to Company from time to time, Bank will make the Total Net Presentment for each Disbursement Account available to Company by means of the Information Reporting Service. The Total Net Presentment consists of the total dollar amount of:

   (a) Debits that have posted in the first and, if applicable, second presentment on that Business Day; and

   (b) Adjustments to the Disbursement Account reported on Bank's CD Summary report, including without limitation Debits posted after the last presentment on the prior Business Day (these Debits are referred to collectively as the "Prior Day Funding Adjustments").

   If the Total Net Presentment is not made available through the Information Reporting Service by the applicable reporting time, Bank will have no liability, and Company will estimate the Total Net Presentment.

4. **Company's Obligation to Deposit Funds in Funding Account.** Each Business Day, by the applicable cutoff time Bank separately discloses to Company from time to time, Company will deposit good and collected funds in Funding Account so that the balance in Funding Account, determined in accordance with the applicable Account Agreement, is sufficient to cover either the Total Net Presentment or Company's estimate of the Total Net Presentment.

   If Company fails to transfer funds in accordance with its obligation under the preceding sentence or if such transfer was based on Company's estimate of the Total Net Presentment and such estimated amount was less than the actual Total Net Presentment, Bank may, at its sole option,

   (a) advance to Funding Account(s) sufficient funds to pay the Debits presented for payment on the Disbursement Account and transfer such funds to the Disbursement Account; or

   (b) return, or cause Disbursing Bank to return, any Debits, in any order, unpaid (even though Bank or the Disbursing Bank may have previously established a pattern of paying such Debits). If Bank returns or causes Disbursing Bank to return the Debits, Bank is authorized to instruct the Disbursing Bank to return to Bank any funds Bank transferred to Disbursing Bank pursuant to Section 5.

5. **Transfer of Funds to Disbursement Account.** Each Business Day, Bank will (a) transfer from the Funding Account to the Disbursement Account the amount necessary to cover the Total Net Presentment as shown on the CD Summary Report for that Business Day and (b) advance funds to the Disbursement Account in the amount sufficient to cover Debits that posted to Disbursement Account after the last presentment on that Business Day (and this amount advanced by Bank will be reported on the CD Summary Report for the next Business Day)

6. **Disbursing Bank's Obligation to Pay Debits.** No Disbursing Bank will have any obligation whatsoever to pay any Debit if sufficient good and collected funds to cover the Debit are not in the Disbursement Account on which the Debit is drawn at the time the Disbursing Bank makes its payment decision.

7. **Company's Agreement to Repay Bank's Advances to Disbursement Account(s).** Company will unconditionally pay Bank on demand without setoff or counterclaim in good and collected funds the full amount of any advance Bank makes pursuant to Section 4(a) and Section 5 plus Bank's fees and costs incurred in connection with such advance.

8. **Intentionally deleted.**

9. **Fees.** Fees for this Service may, in whole or in part, be based on the applicable fees charged by each Disbursing Bank and will be separately disclosed to Company. Fees will not be prorated if the Service terminates before the end of a calendar month.

10. **Protection Against Fraudulent Checks.** Company and Bank acknowledge that there is a growing risk of loss resulting from the increasing use of counterfeit and certain other types of fraudulent checks. Company recognizes that controlled disbursement service customers are especially susceptible to losses from these checks. Company is aware that Bank offers services known as "Image Positive Pay" and "Reverse Positive Pay" which are effective means of controlling risk from counterfeit checks and certain other types of fraudulent checks. Bank has advised Company that if it does not use either of these Services, Bank will be unable to prevent losses from counterfeit and certain other types of fraudulent checks and Company will be treated as having assumed the risk of those losses.

11. **Company's Enquiries and Instructions Regarding Disbursement Account.** Company will direct all enquiries and instructions (including by way of example and not by way of limitation stop payment orders) to Bank. In no event will any such enquiries or instructions be directed to Disbursing Bank.

12. **Liability and Indemnification.** In addition to the liability and indemnification provisions in the Master Agreement, neither Bank nor any Disbursing Bank will be liable for any claim, demands, judgments or expenses ("Losses") paid, suffered or incurred by Company unless caused by Bank's or Disbursing Bank's gross negligence or intentional misconduct. Nothing herein shall be construed as an express or implied waiver of Company's sovereign immunity; however, to the extent allowed by law, Company will be responsible for any Losses paid, suffered or incurred by them, arising directly or indirectly as a result of or in connection with:

    (a) Company's performance or failure to perform its obligations in accordance with this Service Description;

    (b) Bank's or any Disbursing Bank's acting on any information furnished by or on behalf of Company in any Service Documentation or otherwise;

    (c) Bank's or any Disbursing Bank's return of any Check unpaid because Company has not deposited good and collected funds in the Funding Account related to the Disbursement Account on which a Debit is drawn sufficient to cover the Total Net Presentment;

    (d) Bank's or Disbursing Bank's dishonor and return of any Debit unpaid if Company issues the Debit before Bank notifies Company the Disbursement Account on which it was drawn is operational;

(e) Bank's or any Disbursing Bank's nonpayment of a Debit, unless such nonpayment results directly and proximately from, respectively, Bank's or Disbursing Bank's gross negligence or willful misconduct;

(f) Bank or Disbursing Bank's late return of any Debit as a result of, and any presentment-related problem resulting from, the failure of any Debit which has not been tested and approved by Bank or Disbursing Bank to conform in any respect to Bank's or Disbursing Bank's check specifications including without limitation failure to include Bank's or Disbursing Bank's full name and address and Bank's full name on any check or payable through draft,

(g) Except as otherwise provided under Bank's Account Reconciliation, Image Positive Pay, Reverse Positive Pay, Payable-Through Draft, Share Draft or Payable-If-Desired Service Descriptions, if Bank provides Company with one or more of those services, Bank's payment of any check or payable-through draft which is unauthorized or contains a forged, unauthorized, incorrect or illegible endorsement, a forged or unauthorized signature, an alteration of amount or payee, or any other error, discrepancy or deficiency; or

(h) Bank's exercise of its rights, or Bank's performance of its obligations, in accordance with this Service Description or Bank's Account Reconciliation, Image Positive Pay, Reverse Positive Pay, Payable-Through, Share Draft, or Payable-If-Desired Service Descriptions, if Bank provides Company with one or more of those Services.

13. **Termination.** Bank may terminate this Service, close the Funding Account, and instruct the Disbursing Bank(s) to close Disbursement Account(s), immediately upon Bank's sending Company written or oral notice (confirmed in writing) of such action if:

(a) Company fails at any time to fund the Funding Account as required in this Service Description,

(b) any lawsuit or other action or proceeding is filed or instituted by any federal or state agency alleging, or any Disbursing Bank receives an opinion of counsel, that this Service or any material term or condition of this Service violates any law or regulation,

(c) Bank's agreement with any Disbursing Bank concerning this Service is suspended or terminated for any reason with respect to all Bank's customers receiving the Service or with respect only to Company,

(d) the occurrence of any default by Company under the other Service Documentation or under any other agreement or instrument signed by Company in Bank's or the Disbursing Bank's favor including without limitation any loan agreement or promissory note,

(e) Bank determines that one or more conditions exist or events have occurred which might indicate, or result in, a material adverse change in Company's operations, business, property or assets or its condition (financial or otherwise).

Upon termination of this Service, Company will, in accordance with such instructions as Bank or the Disbursing Bank may give, cease to issue Debits on the Disbursement Account(s), and the Disbursing Bank will close the Disbursement Account(s) and stop processing Debits. Company

will continue to be liable for all Debits issued on the Disbursement Account(s) prior to termination and for all Debits the Disbursing Bank is obligated to pay. The provisions of Sections 4, 7, 8, 10, 12 and 13 of this Service Description will survive termination of the Service.

14. **Governing Law.** Except to the extent governed by federal law and regulations, the law and regulations of the Commonwealth of Virginia.

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AS PROPOSED

CONTROLLED DISBURSEMENT SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") Controlled Disbursement service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Required Account(s) and Services.** Company, as defined in the Acceptance, will establish and maintain:

   (a) one or more demand deposit accounts with Bank or Bank's affiliate (each, a "Funding Account");

   (b) one or more checking accounts (each, a "Disbursement Account") at Bank or Bank's affiliate(s) (each, a "Disbursing Bank"); and

   (c) the information reporting service specified by Bank ("Information Reporting Service").

   Each Funding Account and Disbursement Account and the Information Reporting Service will be identified in the Service Documentation. Each Funding Account will be linked to one or more Disbursement Accounts maintained by Company. Company will use each Disbursement Account solely to issue checks (or payable-through drafts) and electronic debits (each, a "Debit") in accordance with this Service Description. Company will not issue any Debits on any Disbursement Accounts until Bank notifies Company that such Disbursement Account is operational. Company irrevocably authorizes Disbursing Bank to release to Bank all information requested by Bank with respect to each Disbursement Account.

   Each Disbursement Account and Funding Account will be governed by Wells Fargo Bank, N.A.'s Commercial Account Agreement ("Account Agreement"), except that if Company's

Funding or Disbursement Account is Bank's Choice III account, "Account Agreement" will mean Wells Fargo Bank, N. A.'s Business Account Agreement. The term "Bank" as used in the Account Agreement will mean the bank at which such Disbursement Account or Funding Account is maintained.

3. **Determination of Total Net Presentment.** Each Business Day as defined in the applicable Account Agreement, by the reporting times Bank separately discloses to Company from time to time, Bank will make the Total Net Presentment for each Disbursement Account available to Company by means of the Information Reporting Service. The Total Net Presentment consists of the total dollar amount of:

   (a) Debits that have posted in the first and, if applicable, second presentment on that Business Day; and

   (b) Adjustments to the Disbursement Account reported on Bank's CD Summary report, including without limitation Debits posted after the last presentment on the prior Business Day (these Debits are referred to collectively as the "Prior Day Funding Adjustments").

   If the Total Net Presentment is not made available through the Information Reporting Service by the applicable reporting time, Bank will have no liability, and Company will estimate the Total Net Presentment.

4. **Company's Obligation to Deposit Funds in Funding Account.** Each Business Day, by the applicable cutoff time Bank separately discloses to Company from time to time, Company will deposit good and collected funds in Funding Account so that the balance in Funding Account, determined in accordance with the applicable Account Agreement, is sufficient to cover either the Total Net Presentment or Company's estimate of the Total Net Presentment.

   If Company fails to transfer funds in accordance with its obligation under the preceding sentence or if such transfer was based on Company's estimate of the Total Net Presentment and such estimated amount was less than the actual Total Net Presentment, Bank may, at its sole option,

   (a) advance to Funding Account(s) sufficient funds to pay the Debits presented for payment on the Disbursement Account and transfer such funds to the Disbursement Account; or

   (b) return, or cause Disbursing Bank to return, any Debits, in any order, unpaid (even though Bank or the Disbursing Bank may have previously established a pattern of paying such Debits). If Bank returns or causes Disbursing Bank to return the Debits, Bank is authorized to instruct the Disbursing Bank to return to Bank any funds Bank transferred to Disbursing Bank pursuant to Section 5.

5. **Transfer of Funds to Disbursement Account.** Each Business Day, Bank will (a) transfer from the Funding Account to the Disbursement Account the amount necessary to cover the Total Net Presentment as shown on the CD Summary Report for that Business Day and (b) advance funds to the Disbursement Account in the amount sufficient to cover Debits that posted to Disbursement Account after the last presentment on that Business Day (and this amount advanced by Bank will be reported on the CD Summary Report for the next Business Day)

6. **Disbursing Bank's Obligation to Pay Debits.** No Disbursing Bank will have any obligation whatsoever to pay any Debit if sufficient good and collected funds to cover the Debit are not in

the Disbursement Account on which the Debit is drawn at the time the Disbursing Bank makes its payment decision.

7. **Company's Agreement to Repay Bank's Advances to Disbursement Account(s).** Company will unconditionally pay Bank on demand without setoff or counterclaim in good and collected funds the full amount of any advance Bank makes pursuant to Section 4(a) and Section 5 plus Bank's fees and costs incurred in connection with such advance.

8. **Security Interest.** As security for the Obligations (as defined in this Section 8), Company pledges to Bank, and grants a lien to Bank on, and a security interest in, the following and the proceeds thereof (collectively, the "Collateral") as security for the prompt satisfaction of the Obligations: (a) all amounts from time to time on deposit in, or withdrawable from, Funding Account, all of Company's other accounts with Bank and Bank's affiliates and each Disbursement Accounts, and (b) any of Company's property, or property in which Company has an interest, now or at any time delivered, conveyed, transferred, assigned, pledged or paid to Bank in any manner whatsoever. "Obligations" includes any and all advances, debts, loans, obligations and liabilities that Company owes Bank and Bank's affiliates pursuant to the terms of this Service Description, including without limitation any advances Bank makes to Funding Account(s) pursuant to Section 4(a) of this Service Description and any advances Bank makes to Disbursement Account(s) pursuant to Section 5 of this Service Description. Bank's receipt at any time of any kind of security, including without limitation cash, will not be deemed a waiver of any of Bank's rights or powers under any agreement Company has signed in Bank's favor. Company will sign and deliver to Bank, on demand, all such security, control or other agreements, financing statements and other documents as Bank may at any time request which are necessary or desirable (in Bank's sole opinion) to grant to Bank a perfected security interest in and to any or all of the Collateral. At the time any Obligation becomes due and payable, Bank may sell or otherwise apply or dispose of any and all Collateral, received or to be received, in such parcel or parcels, at such time or times, at such place or places, for such price or prices and upon such terms and conditions as Bank may deem proper, and Bank may apply the net proceeds of the sale or sales, application or other disposition, together with any sums credited by or due from Bank to Company, to the payment of any and all of the Obligations, all without prejudice to Bank's rights against Company with respect to any and all of the Obligations which may be or remain outstanding or unpaid. Company expressly waives any right to require Bank to make any presentment or demand, or give any notices of any kind, including, but not limited to, any notice of nonpayment or nonperformance, protest, notice of protest, notice of dishonor, notice of intent to accelerate or notice of acceleration. Any requirement of reasonable notice to Company with respect to the sale or other disposition of Collateral will be met if the notice is given at least five calendar days before the date any sale, application or other disposition will be made. Bank's rights and remedies under any agreements or instruments signed by Company in Bank's favor are in addition to, and not exclusive of, any rights or remedies otherwise available to Bank under applicable law.

9. **Fees.** Fees for this Service may, in whole or in part, be based on the applicable fees charged by each Disbursing Bank and will be separately disclosed to Company. Fees will not be prorated if the Service terminates before the end of a calendar month.

10. **Protection Against Fraudulent Checks.** Company and Bank acknowledge that there is a growing risk of loss resulting from the increasing use of counterfeit and certain other types of fraudulent checks. Company recognizes that controlled disbursement service customers are especially susceptible to losses from these checks. Company is aware that Bank offers services known as "Image Positive Pay" and "Reverse Positive Pay" which are effective means of controlling risk from counterfeit checks and certain other types of fraudulent checks. Bank

has advised Company that if it does not use either of these Services, Bank will be unable to prevent losses from counterfeit and certain other types of fraudulent checks and Company will be treated as having assumed the risk of those losses.

11. **Company's Enquiries and Instructions Regarding Disbursement Account.** Company will direct all enquiries and instructions (including by way of example and not by way of limitation stop payment orders) to Bank. In no event will any such enquiries or instructions be directed to Disbursing Bank.

12. **Liability and Indemnification.** In addition to the liability and indemnification provisions in the Master Agreement, neither Bank nor any Disbursing Bank will be liable for any claim, demands, judgments or expenses ("Losses") paid, suffered or incurred by Company, and Company will indemnify Bank and each Disbursing Bank from and hold each of them harmless against any Losses paid, suffered or incurred by them, arising directly or indirectly as a result of or in connection with:

    (a) Company's performance or failure to perform its obligations in accordance with this Service Description;

    (b) Bank's or any Disbursing Bank's acting on any information furnished by or on behalf of Company in any Service Documentation or otherwise;

    (c) Bank's or any Disbursing Bank's return of any Check unpaid because Company has not deposited good and collected funds in the Funding Account related to the Disbursement Account on which a Debit is drawn sufficient to cover the Total Net Presentment;

    (d) Bank's or Disbursing Bank's dishonor and return of any Debit unpaid if Company issues the Debit before Bank notifies Company the Disbursement Account on which it was drawn is operational;

    (e) Bank's or any Disbursing Bank's nonpayment of a Debit, unless such nonpayment results directly and proximately from, respectively, Bank's or Disbursing Bank's gross negligence or willful misconduct;

    (f) Bank or Disbursing Bank's late return of any Debit as a result of, and any presentment-related problem resulting from, the failure of any Debit which has not been tested and approved by Bank or Disbursing Bank to conform in any respect to Bank's or Disbursing Bank's check specifications including without limitation failure to include Bank's or Disbursing Bank's full name and address and Bank's full name on any check or payable through draft,

    (g) Except as otherwise provided under Bank's Account Reconciliation, Image Positive Pay, Reverse Positive Pay, Payable-Through Draft, Share Draft or Payable-If-Desired Service Descriptions, if Bank provides Company with one or more of those services, Bank's payment of any check or payable-through draft which is unauthorized or contains a forged, unauthorized, incorrect or illegible endorsement, a forged or unauthorized signature, an alteration of amount or payee, or any other error, discrepancy or deficiency; or

    (h) Bank's exercise of its rights, or Bank's performance of its obligations, in accordance with this Service Description or Bank's Account Reconciliation, Image Positive Pay, Reverse Positive Pay, Payable-Through, Share Draft, or Payable-If-Desired Service Descriptions,

if Bank provides Company with one or more of those Services.

13. **Termination.** Bank may terminate this Service, close the Funding Account, and instruct the Disbursing Bank(s) to close Disbursement Account(s), immediately upon Bank's sending Company written or oral notice (confirmed in writing) of such action if:

(a) Company fails at any time to fund the Funding Account as required in this Service Description,

(b) any lawsuit or other action or proceeding is filed or instituted by any federal or state agency alleging, or any Disbursing Bank receives an opinion of counsel, that this Service or any material term or condition of this Service violates any law or regulation,

(c) Bank's agreement with any Disbursing Bank concerning this Service is suspended or terminated for any reason with respect to all Bank's customers receiving the Service or with respect only to Company,

(d) the occurrence of any default by Company under the other Service Documentation or under any other agreement or instrument signed by Company in Bank's or the Disbursing Bank's favor including without limitation any loan agreement or promissory note,

(e) Bank determines that one or more conditions exist or events have occurred which might indicate, or result in, a material adverse change in Company's operations, business, property or assets or its condition (financial or otherwise).

Upon termination of this Service, Company will, in accordance with such instructions as Bank or the Disbursing Bank may give, cease to issue Debits on the Disbursement Account(s), and the Disbursing Bank will close the Disbursement Account(s) and stop processing Debits. Company will continue to be liable for all Debits issued on the Disbursement Account(s) prior to termination and for all Debits the Disbursing Bank is obligated to pay. The provisions of Sections 4, 7, 8, 10, 12 and 13 of this Service Description will survive termination of the Service.

14. **Governing Law.** Except to the extent governed by federal law and regulations, the law and regulations of the state in which the Disbursing Bank is located will govern its performance of the Service.

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FINAL

IMAGE POSITIVE PAY SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") Image Positive Pay service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Service.** The Service enables Company to instruct Bank to pay or return counterfeit Checks, Checks otherwise not validly issued and certain altered Checks presented to Bank for payment on the deposit account(s) at Bank that Company enrolls in the Service (each, an "Account"). Each Business Day, Bank electronically compares the serial number and numeric amount of each Check presented to Bank for payment before Bank's separately-disclosed cutoff time on the prior Business Day to Company's Check Issue Data (see section 5). In accordance with section 7, Bank will notify Company of each Check that does not match Company's Check Issue Data (each, an "Exception Item") and will pay or return each Exception Item in accordance with this Service Description. "Check" refers to each check presented for payment on Company's Account, whether it is counterfeit, not validly issued, altered or validly issued by Company. A "Business Day" is every day except Saturdays, Sundays, and federal holidays. Except as otherwise provided in this Service Description, enrollment in Bank's Account Reconcilement Plan ("ARP") Service is required.

3. **Service Options.** Company may enroll an Account in one of three options of the Service. The Service options differ based on (a) when Bank electronically compares a Check to Company's Check Issue Data (before or after posting the Check to Company's Account); (b) Bank's handling of errors on Checks; (c) the content of Bank's report to Company of discrepancies between a Check and Company's Check Issue Data ("Exceptions Report"); and (d) the time by which Company must notify Bank of Company's pay or return decision ("Decision Deadline"), as specified in the Exceptions Report. Each discrepancy is an "Exception," and each Check with a discrepancy is an "Exception Item."

3.1. **Perfect Presentment® Positive Pay.** Bank electronically compares a Check to Company's Check Issue Data prior to posting the Check to Company's Account. Each Check with error(s) that Bank can correct, such as an encoding error, will be corrected, so that the Exceptions Report includes only unresolved Exception Items. This option is offered only on an Account enrolled in Bank's Controlled Disbursement Service.

3.2. **Positive Pay and Positive Pay Only.** Bank electronically compares a Check to Company's Check Issue Data after posting the Check to Company's Account. Bank then reviews each Exception Item, and reverses and reposts each Exception Item with error(s) that Bank can correct, such as encoding errors, so that the Exception Report includes only unresolved Exception Items. Enrollment in Bank's ARP Service is not required for Positive Pay Only.

3.3. **Basic Positive Pay.** Bank electronically compares a Check to Company's Check Issue Data after posting the Check to Company's Account and provides Company with an Exceptions Report containing all Exception Items including Checks with encoding errors.

4. **Payee Validation.** In addition to performing the electronic comparison described in section 2, Bank electronically compares the payee's name on each Check exceeding the dollar threshold determined by Bank to the payee's name in Company's Check Issue Data. If there is a discrepancy between the two names that is not within parameters Bank establishes, Bank will (a) include the Check as an Exception Item in Company's Exceptions Report (and the discrepancy will constitute an Exception), or (b) manually review the Check. Bank will not perform Payee Validation with respect to a Check if (i) Company fails to include the payee's name on the Check in Company's Check Issue Data; (ii) Bank does not receive Company's Check Issue Data for the Check before the cutoff time Bank separately discloses; or (iii) Company requests Bank add the payee's name manually to Check Issue Data Company has previously provided to Bank. Bank will reimburse Company for the face amount of any Check Bank pays if the Company incurs a loss as a result of an unauthorized alteration of the payee's name on the Check, except if the Check with the unauthorized alteration is hand-written or if Bank fails to identify an alteration or other exception in the payee's name because Company has (x) truncated the payee's name in Company's Check Issue Data, or (y) elected to use customized zone formatting (as detailed in Bank's Customer Guidelines for the Service).

5. **Check Issue Data.** The "Check Issue Data" for any Check is the Check's complete serial number and numeric amount, and if Company has selected Payee Validation, the payee's name (or truncated name). As detailed in Bank's User Guide for the Service, a "truncated name" is the portion of a payee's name Company includes in its Check Issue Data based on the option it has elected from the options for truncation Bank offers. Each Business day not later than the cutoff time Bank separately discloses, Company will provide the Check Issue Data for all Checks issued through that Business Day to Bank in the format, through the medium, and at the place(s) Bank specifies. In performing the Service, Bank will use only the Check Issue Data Company provides to Bank. Bank will not electronically or manually compare a Check with an issue date after the current Business Day against the Checks presented for payment on the Account until the issue date contained on Company's future-dated Check register matches the current Business Day's calendar date. Bank will not accept Check Issue Data containing an issue date more than forty-five (45) calendar days in the future.

6. **Payment of Matching Checks.** If a Check presented to Bank matches the Check Issue Data Company has provided to Bank (a "Matching Check"), Bank will make final payment on the Check and charge the Check to Company's Account (subject to section 13).

7. Notification of Exception Item; Image of Exception Item.

7.1. Electronic Comparison. When Bank identifies an Exception Item through its electronic comparison process, Bank notifies Company of the Exception Item through the Exceptions Report Bank makes available to Company via Bank's *Commercial Electronic Office® (CEO®)* portal.

7.2. Manual Review. When Bank manually reviews a Check in accordance with section 4 and identifies a payee name discrepancy, Bank will use its best efforts but in no event make more than one attempt to notify Company of the discrepancy by telephoning Company at the number Bank has on file for Company.

7.3. Holdover Exception Items. This subsection applies when Company has enrolled its Controlled Disbursement Account in Bank's Perfect Presentment Positive Pay Service. A "Holdover Exception Item" is an Exception Item Bank identifies after Bank prepares and transmits the Exceptions Report to Company. Bank will use its best efforts but in no event make more than one attempt to notify Company of each Holdover Exception Item by telephoning Company at the number Bank has on file for Company.

7.4. Image of Exception Item. Bank will use reasonable efforts to provide an image of any Exception Item (including a Holdover Exception Item) to Company, but Bank will have no liability if Bank is unable to do so prior to Company's Decision Deadline.

8. Default Options. A "Default Option" is the action Bank takes with respect to each Exception Listed in the Exceptions Report (see subsection 7.1) if Company does not instruct Bank to pay or return it before the Decision Deadline applicable to it (see subsection 9.3). Bank offers two Default Options: (a) "Return", under which Bank returns the Exception Item to the bank of first deposit marked "refer to maker" even if Company validly issued the Exception Item (and does not charge it to Company's Account); or (b) "Pay", under which Bank charges the Exception Item to Company's Account (even if it is counterfeit, altered or not validly issued).

9. Company's Instructions to Bank; Failure to Instruct By Decision Deadline.

9.1. Company's Pay or Return Decision. Company will make its pay or return decision based on the information about the serial number and amount of the Exception Item in the Exceptions Report, and if Company has elected Payee Validation, on any payee information Bank provides to Company.

9.2. Instructions Prior to Decision Deadline. If, prior to Company's Decision Deadline, Company instructs Bank to pay or return an Exception Item, Bank will follow Company's instructions (subject to section 13). For each Exception Item, Company will use the same communications channel to instruct Bank that Bank used to notify Company of the Exception Item. If Bank included the Exception Item on the Exception Report Bank makes available to Company via the *CEO* portal, Company will use the *CEO* portal to communicate its instruction regarding the Exception Item to Bank. If Bank attempted to contact Company by telephone, Company will telephone Bank to communicate its instruction.

9.3. No Instructions Prior to Decision Deadline. If Company does not instruct Bank prior to Company's Decision Deadline with respect to an Exception Item described in subsection 7.1, Bank will process the Check in accordance with Company's Default Option. If Bank is unable to obtain Company's instructions prior to the Decision Deadline regarding an Exception Item described in subsection 7.2, Bank will return the

Exception Item unpaid (regardless of Company's Default Option). If Bank is unable to obtain Company's instructions prior to the Decision Deadline regarding a Holdover Exception Item described in subsection 7.3, Bank will process the Holdover Exception Item in accordance with Company's Default Option.

10. **Teller Line Checks.** A Check presented for encashment at Bank's teller line is a "teller line Check". A teller line Check that is not included in Company's Check Issue Data on file with Bank at the time it is presented for encashment is a "teller line Exception Item". Bank will take those steps to review and cash or refuse to cash a teller line Exception Item as Bank in its sole discretion determines are commercially reasonable. Company may instruct Bank to exclude all teller line Checks from this process, in which event each teller line Check will be deemed to be a Matching Check, even if it is not included in Company's Check Issue Data on file with Bank at the time it is presented for encashment.

11. **Limitation of Liability and Indemnification.** Bank will pay each Check Company has authorized Bank to pay in accordance with this Service Description (including each Matching Check) and each Check Company is deemed to have authorized Bank to pay (including each Check Bank pays in accordance with Company's Default Option) without performing any Check verification procedure other than those procedures described in this Service Description. Bank will have no liability for paying a Matching Check or an Exception Item Company is deemed to have approved if (a) there is an alteration in its serial number or amount; (b) it is counterfeit, bears a forged or unauthorized signature; or (c) it was otherwise not validly issued. Each Check that Bank pays in accordance with this Service Description will be deemed to be properly payable, and each Check that Bank returns in accordance with this Service Description will be deemed not to be properly payable. Company shall be responsible for any and all liabilities, losses, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) that Bank may suffer or incur as a result of Bank's payment or return of a Check at Company's instruction or otherwise in accordance with sections 9 or 10 of this Service Description, except to the extent that the loss resulted from Bank's own gross negligence or intentional misconduct.

12. **Stop Payment; Cancel and Void Instructions; Stale-Dated Checks.** Company will not use the Service as a substitute for Bank's stop payment service. Company will follow Bank's standard stop payment procedures if it desires to stop payment on a Check that was validly issued. Company will use (a) a cancel instruction only to delete an outstanding Check included in its Check Issue Data and (b) a void instruction only to notify Bank that a Check included in Company's Check Issue Data has been destroyed and will not be re-issued. If Company elects to use Bank's "stale-dated" feature, Bank will return each Matching Check that is stale-dated unless Company instructs Bank to pay the Check. A Check is "stale-dated" when it is a Matching Check with an issue date exceeding the number of months Company elects as its stale date.

13. **Bank's Right to Return Checks.** Nothing in this Service Description will limit Bank's right to return any Check that Company has authorized Bank to pay in accordance with this Service Description if Bank determines (a) the Check is not properly payable for any reason (without Bank's agreeing to, or being required to, make such determination in any circumstance), or (b) there are insufficient collected and available funds in the Account to pay the Check. As between Company and Bank, any determination by Bank not to pay a Check will not constitute wrongful dishonor of such Check.

14. **Survival.** Sections 4, 5, 7, 9, 10, 11 and 13 will survive termination of the Service.

AS PROPOSED

IMAGE POSITIVE PAY SERVICE DESCRIPTION

WELLS FARGO

1. **Introduction.** The Service Documentation contains the terms governing the Wells Fargo Bank, N.A. ("Bank") Image Positive Pay service ("Service") and includes:

   (a) this Service Description;

   (b) the Acceptance of Services or Treasury Management Product Enrollment form;

   (c) the Master Agreement for Treasury Management Services ("Master Agreement");

   (d) the account agreement governing the account(s) Company uses in connection with the Service; and

   (e) User Guides which include Terms of Use, software, software licenses, price schedules, specifications, instructions, and notices;

   This Service Description and the Master Agreement are posted at Bank's Commercial Electronic Office® (CEO®) portal. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order listed above. Company's use of the Service confirms Company's receipt of and agreement to be bound by the applicable Service Documentation. If an enhancement to the Service or other change requires a change to this Service Description, Bank will post an updated Service Description on the CEO® portal. When required by applicable law, Bank will notify Company of the update. If Company continues to use the Service after the update takes effect, Company will be deemed to have agreed to the update.

2. **Description of Service.** The Service enables Company to instruct Bank to pay or return counterfeit Checks, Checks otherwise not validly issued and certain altered Checks presented to Bank for payment on the deposit account(s) at Bank that Company enrolls in the Service (each, an "Account"). Each Business Day, Bank electronically compares the serial number and numeric amount of each Check presented to Bank for payment before Bank's separately-disclosed cutoff time on the prior Business Day to Company's Check Issue Data (see section 5). In accordance with section 7, Bank will notify Company of each Check that does not match Company's Check Issue Data (each, an "Exception Item") and will pay or return each Exception Item in accordance with this Service Description. "Check" refers to each check presented for payment on Company's Account, whether it is counterfeit, not validly issued, altered or validly issued by Company. A "Business Day" is every day except Saturdays, Sundays, and federal holidays. Except as otherwise provided in this Service Description, enrollment in Bank's Account Reconcilement Plan ("ARP") Service is required.

3. **Service Options.** Company may enroll an Account in one of three options of the Service. The Service options differ based on (a) when Bank electronically compares a Check to Company's Check Issue Data (before or after posting the Check to Company's Account); (b) Bank's handling of errors on Checks; (c) the content of Bank's report to Company of discrepancies between a Check and Company's Check Issue Data ("Exceptions Report"); and (d) the time by which Company must notify Bank of Company's pay or return decision ("Decision Deadline"), as specified in the Exceptions Report. Each discrepancy is an "Exception," and each Check with a discrepancy is an "Exception Item."

3.1. **Perfect Presentment® Positive Pay.** Bank electronically compares a Check to Company's Check Issue Data prior to posting the Check to Company's Account. Each Check with error(s) that Bank can correct, such as an encoding error, will be corrected, so that the Exceptions Report includes only unresolved Exception Items. This option is offered only on an Account enrolled in Bank's Controlled Disbursement Service.

3.2. **Positive Pay and Positive Pay Only.** Bank electronically compares a Check to Company's Check Issue Data after posting the Check to Company's Account. Bank then reviews each Exception Item, and reverses and reposts each Exception Item with error(s) that Bank can correct, such as encoding errors, so that the Exception Report includes only unresolved Exception Items. Enrollment in Bank's ARP Service is not required for Positive Pay Only.

3.3. **Basic Positive Pay.** Bank electronically compares a Check to Company's Check Issue Data after posting the Check to Company's Account and provides Company with an Exceptions Report containing all Exception Items including Checks with encoding errors.

4. **Payee Validation.** In addition to performing the electronic comparison described in section 2, Bank electronically compares the payee's name on each Check exceeding the dollar threshold determined by Bank to the payee's name in Company's Check Issue Data. If there is a discrepancy between the two names that is not within parameters Bank establishes, Bank will (a) include the Check as an Exception Item in Company's Exceptions Report (and the discrepancy will constitute an Exception), or (b) manually review the Check. Bank will not perform Payee Validation with respect to a Check if (i) Company fails to include the payee's name on the Check in Company's Check Issue Data; (ii) Bank does not receive Company's Check Issue Data for the Check before the cutoff time Bank separately discloses; or (iii) Company requests Bank add the payee's name manually to Check Issue Data Company has previously provided to Bank. Bank will reimburse Company for the face amount of any Check Bank pays if the Company incurs a loss as a result of an unauthorized alteration of the payee's name on the Check, except if the Check with the unauthorized alteration is hand-written or if Bank fails to identify an alteration or other exception in the payee's name because Company has (x) truncated the payee's name in Company's Check Issue Data, or (y) elected to use customized zone formatting (as detailed in Bank's Customer Guidelines for the Service).

5. **Check Issue Data.** The "Check Issue Data" for any Check is the Check's complete serial number and numeric amount, and if Company has selected Payee Validation, the payee's name (or truncated name). As detailed in Bank's User Guide for the Service, a "truncated name" is the portion of a payee's name Company includes in its Check Issue Data based on the option it has elected from the options for truncation Bank offers. Each Business day not later than the cutoff time Bank separately discloses, Company will provide the Check Issue Data for all Checks issued through that Business Day to Bank in the format, through the medium, and at the place(s) Bank specifies. In performing the Service, Bank will use only the Check Issue Data Company provides to Bank. Bank will not electronically or manually compare a Check with an issue date after the current Business Day against the Checks presented for payment on the Account until the issue date contained on Company's future-dated Check register matches the current Business Day's calendar date. Bank will not accept Check Issue Data containing an issue date more than forty-five (45) calendar days in the future.

6. **Payment of Matching Checks.** If a Check presented to Bank matches the Check Issue Data Company has provided to Bank (a "Matching Check"), Bank will make final payment on the Check and charge the Check to Company's Account (subject to section 13).

7. Notification of Exception Item; Image of Exception Item.

7.1. Electronic Comparison. When Bank identifies an Exception Item through its electronic comparison process, Bank notifies Company of the Exception Item through the Exceptions Report Bank makes available to Company via Bank's *Commercial Electronic Office® (CEO®)* portal.

7.2. Manual Review. When Bank manually reviews a Check in accordance with section 4 and identifies a payee name discrepancy, Bank will use its best efforts but in no event make more than one attempt to notify Company of the discrepancy by telephoning Company at the number Bank has on file for Company.

7.3. Holdover Exception Items. This subsection applies when Company has enrolled its Controlled Disbursement Account in Bank's Perfect Presentment Positive Pay Service. A "Holdover Exception Item" is an Exception Item Bank identifies after Bank prepares and transmits the Exceptions Report to Company. Bank will use its best efforts but in no event make more than one attempt to notify Company of each Holdover Exception Item by telephoning Company at the number Bank has on file for Company.

7.4. Image of Exception Item. Bank will use reasonable efforts to provide an image of any Exception Item (including a Holdover Exception Item) to Company, but Bank will have no liability if Bank is unable to do so prior to Company's Decision Deadline.

8. Default Options. A "Default Option" is the action Bank takes with respect to each Exception Listed in the Exceptions Report (see subsection 7.1) if Company does not instruct Bank to pay or return it before the Decision Deadline applicable to it (see subsection 9.3). Bank offers two Default Options: (a) "Return", under which Bank returns the Exception Item to the bank of first deposit marked "refer to maker" even if Company validly issued the Exception Item (and does not charge it to Company's Account); or (b) "Pay", under which Bank charges the Exception Item to Company's Account (even if it is counterfeit, altered or not validly issued).

9. Company's Instructions to Bank; Failure to Instruct By Decision Deadline.

9.1. Company's Pay or Return Decision. Company will make its pay or return decision based on the information about the serial number and amount of the Exception Item in the Exceptions Report, and if Company has elected Payee Validation, on any payee information Bank provides to Company.

9.2. Instructions Prior to Decision Deadline. If, prior to Company's Decision Deadline, Company instructs Bank to pay or return an Exception Item, Bank will follow Company's instructions (subject to section 13). For each Exception Item, Company will use the same communications channel to instruct Bank that Bank used to notify Company of the Exception Item. If Bank included the Exception Item on the Exception Report Bank makes available to Company via the *CEO* portal, Company will use the *CEO* portal to communicate its instruction regarding the Exception Item to Bank. If Bank attempted to contact Company by telephone, Company will telephone Bank to communicate its instruction.

9.3. No Instructions Prior to Decision Deadline. If Company does not instruct Bank prior to Company's Decision Deadline with respect to an Exception Item described in subsection 7.1, Bank will process the Check in accordance with Company's Default Option. If Bank is unable to obtain Company's instructions prior to the Decision Deadline regarding an Exception Item described in subsection 7.2, Bank will return the

Exception Item unpaid (regardless of Company's Default Option). If Bank is unable to obtain Company's instructions prior to the Decision Deadline regarding a Holdover Exception Item described in subsection 7.3, Bank will process the Holdover Exception Item in accordance with Company's Default Option.

10. **Teller Line Checks.** A Check presented for encashment at Bank's teller line is a "teller line Check". A teller line Check that is not included in Company's Check Issue Data on file with Bank at the time it is presented for encashment is a "teller line Exception Item". Bank will take those steps to review and cash or refuse to cash a teller line Exception Item as Bank in its sole discretion determines are commercially reasonable. Company may instruct Bank to exclude all teller line Checks from this process, in which event each teller line Check will be deemed to be a Matching Check, even if it is not included in Company's Check Issue Data on file with Bank at the time it is presented for encashment.

11. **Limitation of Liability and Indemnification.** Bank will pay each Check Company has authorized Bank to pay in accordance with this Service Description (including each Matching Check) and each Check Company is deemed to have authorized Bank to pay (including each Check Bank pays in accordance with Company's Default Option) without performing any Check verification procedure other than those procedures described in this Service Description. Bank will have no liability for paying a Matching Check or an Exception Item Company is deemed to have approved if (a) there is an alteration in its serial number or amount; (b) it is counterfeit, bears a forged or unauthorized signature; or (c) it was otherwise not validly issued. Each Check that Bank pays in accordance with this Service Description will be deemed to be properly payable, and each Check that Bank returns in accordance with this Service Description will be deemed not to be properly payable. Without limiting the indemnification provisions contained in the other Service Documentation, Company (i) indemnifies and holds Bank harmless from any and all liabilities, losses, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) that Bank may suffer or incur as a result of Bank's payment or return of a Check at Company's instruction or otherwise in accordance with sections 9 or 10 of this Service Description, and (ii) releases and forever discharges Bank from all claims and damages, whether known or unknown, liquidated or unliquidated, contingent, direct or indirect, which Company has, or claims to have against Bank relating to the payment or return of any Check in accordance with this Service Description.

12. **Stop Payment; Cancel and Void Instructions; Stale-Dated Checks.** Company will not use the Service as a substitute for Bank's stop payment service. Company will follow Bank's standard stop payment procedures if it desires to stop payment on a Check that was validly issued. Company will use (a) a cancel instruction only to delete an outstanding Check included in its Check Issue Data and (b) a void instruction only to notify Bank that a Check included in Company's Check Issue Data has been destroyed and will not be re-issued. If Company elects to use Bank's "stale-dated" feature, Bank will return each Matching Check that is stale-dated unless Company instructs Bank to pay the Check. A Check is "stale-dated" when it is a Matching Check with an issue date exceeding the number of months Company elects as its stale date.

13. **Bank's Right to Return Checks.** Nothing in this Service Description will limit Bank's right to return any Check that Company has authorized Bank to pay in accordance with this Service Description if Bank determines (a) the Check is not properly payable for any reason (without Bank's agreeing to, or being required to, make such determination in any circumstance), or (b) there are insufficient collected and available funds in the Account to pay the Check. As between Company and Bank, any determination by Bank not to pay a Check will not constitute wrongful dishonor of such Check.

14. Survival. Sections 4, 5, 7, 9, 10, 11 and 13 will survive termination of the Service.

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VirginiaTech

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540/231-6221 Fax: 540/231-9628
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February 27, 2015

Wells Fargo Bank, N.A.
Government and Institutional Banking

Dear Mr. Dixon and Mr. Andrews:

I am pleased to inform you that your firm has been selected to enter the negotiations stage of our evaluation process for RFP 0037201 for the Banking Services. The Virginia Tech committee evaluating proposals for banking services would like to meet with Wells Fargo Bank, N.A. to discuss your proposal in more detail. Specifically, we would like to talk to you about the following services:

- General Banking and Local Depository Services
- Virtual Card Payment Program
- International Wires
- Merchant Card Processing

The interview is scheduled from 8:30 a.m. to 11:30 a.m. on Friday, March 6, 2015, in the Virginia Tech North End Center, Room 3100, 300 Turner Street, NW, Blacksburg, Virginia. Plan to arrive early to make sure you have time to park, find the room and set up.

Please plan to bring the personnel that will be interacting directly with Virginia Tech, including relationship management, treasury specialists and day-to-day customer service personnel. In total, we ask that you limit the number of bank representatives to no more than six people so that we will have sufficient time to interact with each person. If you plan to bring handout materials, please bring nine copies for the Evaluation Committee. An internet connection, projector, and phone with conference capabilities will be available for your use.

During the presentation, we would like you to focus on how your firm will work with the University. Please allow at least 15 minutes for questions from the Evaluation Committee. You can avoid an extensive discussion of general firm qualifications, such as national presence, financial soundness, etc., because these items were reviewed and scored in our preliminary evaluation. In addition to reviewing the highlights of your proposal, we would like you to:

- Provide an overview of how your team will manage the University's relationship with particular focus on who will interact with University staff.

- Discuss trends in the banking industry that may affect the delivery of cash management services used by the University.
- Describe innovative approaches to treasury management that your other higher education clients have considered and/or implemented.
- Describe how you would work with the University to increase the volume of payments made through the Virtual Card Program. Vendor listing and transaction information will be provided on Monday, March 2, 2015 so that you may perform a vendor match prior to the campus visit.
- Provide a demonstration of online reporting system(s) related to the services listed above, including user account management.
- Describe how you would manage the implementation process.

For information about parking on campus, please visit http://www.parking.vt.edu/vendors.asp.

If you have specific questions for us, you may contact Kimberly Dulaney, 540-231-8543 or kdulane@vt.edu or her assistant, Krista Link 540-231-6439 or kblink@vt.edu.

Please acknowledge receipt of this e-mail.

Sincerely,

Kimberly Dulaney
Assistant Director & Contracts Manager

Dulaney, Kim

From: Dulaney, Kim
Sent: Monday, March 09, 2015 4:45 PM
To: 'patrick.dixon@wellsfargo.com'
Cc: Link, Krista
Subject: FW: Presentation Follow up

Patrick,

Thank you so much for coming to Virginia Tech on what turned out to be a day of terrible weather, and making your presentation to the committee. We appreciate your commitment to Virginia Tech. As a follow up to your presentation, please respond to the following and send the documents requested. Your reply by the end of the day Friday, March 13th, will be greatly appreciated.

1. In your response, you indicate that free tamper evident bags will be provided for three years. Please provide an estimate of annual costs thereafter based on the university's deposit volumes.

2. Please provide the pricing schedule for payment manager. Also, please confirm if payment manager can accept our 9 digit numerical vendor ID in lieu of an assigned unique id for payment manager tool.

3. Please define and quantify any transition incentives for Service Group 4: Merchant Card Processing.

4. Please describe the process for adjusting the Earnings Credit Rate as the fed fund rate fluctuates.

5. Please provide a copy of your most recent SSAE16.

6. Please describe alternatives to the commercial paper sweep, including any on-balance sheet investments at the WF bank.

7. Please provide the contact information of your FX specialist to contact to determine the best way to gather information on your FX exchange rates. The University's primary purchases include CHF and EUR.

Regards,

Kim

Kimberly Dulaney, CPSM, CUPO
Assistant Director & Contracts Manager
Procurement
Virginia Tech
http://www.procurement.vt.edu/

Wells Fargo Bank, N.A.
201 South Jefferson St
2nd Floor
MAC R4050-021
Roanoke, VA 24011

March 13, 2015

Kimberly Dulaney, CPSM, CUPO
Assistant Director & Contracts Manager
Office of Procurement
Virginia Tech

Re: RFP #0037201 Banking Services

Dear Ms. Dulaney,

We thank you again for allowing Wells Fargo Bank, N.A. the opportunity to present our ideas and solutions to the selection committee. In the body of this document we have outlined each question where we owe the University follow-up. Where applicable, we have referenced and included additional documents. It is our hope that our presentation and materials demonstrate our continued commitment to the University and our ability to serve its going forward.

Sincerely,

Patrick Dixon
Senior Vice President
Senior Relationship Manager
Government & Institutional Banking
Wells Fargo Bank, N.A.

Reid Andrews
Vice President
Treasury Management Sales Consultant
Government & Institutional Banking
Wells Fargo Bank, N.A.

Follow-up Questions:

1. **In your response, you indicate that free tamper evident bags will be provided for three years. Please provide an estimate of annual costs thereafter based on the university's deposit volumes.**

   Over the last 12, Virginia Tech made 10,632 branch/store deposits. Our tamper evident bags are supplied by our third-party supplier, Superior Press, and typically sold in quantities of 100. Below are the current prices (inclusive of shipping and handling) of tamper evident bags.

   Dual Pouch

   1 pack of 100 - $33.83
   4 packs of 100 - $97.68
   10 packs of 100 - $231.97

   Single Pouch
   4 packs of 100 - $100.47

   Assuming the University orders all bags at the same time math would be as follows:

   Dual Pouch

   4 packs of 100 - $97.68 (quantity of 2) = $195.36
   10 packs of 100 - $231.97 (quantity of 10) = $2,319.70

   Total = $2,515.06
   Total Bags = 10,800

2. **Please provide the pricing schedule for payment manager. Also, please confirm if payment manager can accept our 9 digit numerical vendor ID in lieu of an assigned unique id for payment manager tool.**

   Please see the attached pricing sheet for Payment Manager options. Payment Manager can accept the University's 9 digit numerical vendor ID as the unique ID for ACH payments.

   We have additionally provided transaction pricing for the Bank's Recoupment Fees (referred to by the University as FDIC Assessment). The Recoupment Fee is described in detail in our original response on page 78 for Service Group 1. While the Recoupment Fee is not necessarily specific to the Payment Manager service, we wanted to include it as supplement to our originally submitted pricing schedules.

3. **Please define and quantify any transition incentives for Service Group 4: Merchant Card Processing.**

   Wells Fargo would like to offer the University a $10,000 transition incentive for the award and implementation of Service Group 4. Service Group 4 would need to be awarded within the first 12 months of the contract and implemented no later than the end of 24 month of the initial 5-year term of the contract. This transition incentive can be funded directly to the University's account and be used at the discretion of the University.

4. Please describe the process for adjusting the Earnings Credit Rate as the fed fund rate fluctuates.

Wells Fargo has consistently provided a competitive Earnings Credit Rate (ECR) to the University in prior contractual periods, which has been managed by the Bank and based on a variety of short term interest rate indexes e.g., Fed Funds, 3-month Treasury Bill rate, etc. Our commitment and intention is to similarly do so going forward with this contemplated contract. We would offer the following options for the University's consideration. These options below will replace the ECR described in our original response on pages 77 and 88. We respectfully withdraw the original ECR submission in lieu of the options listed below:

- Option 1 - 33 basis points (0.33%) for the first 12 months of the contract with a floor of 20 basis points (0.20%), after which it will fluctuate based upon prevailing market conditions. Under Option 1, the Bank will waive ½ of the Recoupment fee for the first 12 months of the contract. As result, Recoupment Fees would be charged at $0.0638 per $1000.00 of ledger balance monthly. If this option is chosen, the account would be considered Non-interest bearing.

Or,

- Option 2 - 25 basis points (0.25%) for the first 36 months of the contract after which it will fluctuate based upon prevailing market conditions. Under Option 2, the Bank will additionally waive the entirety of the Recoupment Fee for the first 36 months of the contract. If this option is chosen, the account would be considered Non-interest bearing.

5. Please provide a copy of your most recent SSAE16.

See attached documentation.

6. Please describe alternatives to the commercial paper sweep, including any on-balance sheet investments at the WF bank.

As an alternative to a sweep solution, Wells Fargo would recommend our Government Advantage Interest Checking Account, which is presently in use by the University. The Earnings Credit Rate (ECR) is presently 25 basis points (0.25%). Average Positive Collected Balances are used to determine the Earnings Allowance which in turn compensates the Bank for monthly analyzed charges. Any excess collected balances not utilized to compensate the Bank each month would be paid an interest rate of 2 basis points (0.02%).

7. Please provide the contact information of your FX specialist to contact to determine the best way to gather information on your FX exchange rates. The University's primary purchases include CHF and EUR.

Jim Hyland
Vice President
Corporate Foreign Exchange
Wells Fargo International Group | 550 S Tryon Street | Charlotte, NC 28202
MAC D1086-051
Office 704-410-3781 | Mobile [redacted] | Fax 704-410-0200
james.hyland@wellsfargo.com

Supplemental pricing schedule

Wells Fargo Treasury Management Proposal

Virginia Tech
Pricing as of February 2015

AFP Code	Service Description	Price	Annual Volume	Activity Charges	Notes
	Recoupment Charge on Balances				
	RECOUPMENT MONTHLY	0.1275	Actual	Actual	Per our RFP response, this is a monthly charge for the Bank's Deposit Insurance assessment based upon the average monthly ledger balance
	Payment Manager				
300000	PAYMENT MANAGER ENHANCED MTHLY BASE	250.00000	12	3,000.00	Monthly charge
300100	ELECTRONIC COMMERCE DIRECT TRANS	3.00000	208	624.00	Assuming one file per week
300100	PAYMENT MANAGER DOMESTIC ACH TRAN	0.02000	70,838	1,416.76	Per item ACH cost
	Storage of Banking Data				
310310	PMT & DELIVERY TRADING PART ENROLL	1.00000	2,443	2,443.00	One time charge to store banking data
	Remittance Delivery				
300299	PAYMENT MANAGER ACH ADDENDA	0.01000	53,129	531.29	Per item cost to send remittance information in the CTX addeda
310502	EDD SECURE EMAIL DELIVERY CHANNEL	0.15000	17,709	2,656.35	Per item cost to send remittance information in a secure email
	Setup Charges				
310600	PAYMENT & DELIVERY CUSTOMER SETUP	300.00000	1	300.00	One time implementation cost
300300	PAYMENT MANAGER SET UP	1,500.00000	1	1,500.00	One time implementation cost

Wells Fargo & Company

Report on Wells Fargo & Company's Description of its Treasury Management Services and the Suitability of the Design and Operating Effectiveness of its Controls

For the period October 1, 2013 to September 30, 2014

www.wellsfargo.com

Together we'll go far

Wells Fargo & Company

TREASURY MANAGEMENT SERVICES

Report on Description of Controls, Suitability of the Design and Operating Effectiveness of Controls

For the Period October 1, 2013 to September 30, 2014

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	Description of General Information Technology Controls	31
	Wells Fargo's control objectives and related controls are included in Section IV of this report, "Wells Fargo's Control Objectives and Related Controls, and KPMG LLP's Tests of Operating Effectiveness and Results." Although the control objectives and related controls are presented in Section IV, they are, nevertheless, an integral part of Wells Fargo's description of its system as described in Section III.	
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Section I

Independent Service Auditors' R
KPMG LLP

KPMG LLP
Duke Energy Center
Suite 3200
550 South Tryon Street
Charlotte, NC 28202-4214

Independent Service Auditors' Report

The Board of Directors
Wells Fargo & Company:

Scope

We have examined Wells Fargo & Company's (Wells Fargo) description of its Treasury Management Services system for processing user entities' transactions throughout the period October 1, 2013 to September 30, 2014 (and the suitability of the design and the operating effectiveness of controls to achieve the related control objectives stated in the description. The description indicates that certain control objectives specified in the description can be achieved only if complementary user entity controls contemplated in the design of Wells Fa
with related controls at the service organization. We have not evaluated the suitability of the design or the operating effectiveness of such complementary user entity controls.

Wells Fargo uses an internal service organization Wells Fargo Technology and Operations Group for certain controls related to information technology general controls. A description of this internal service organization is provided in Section III (Internal Service Organizations). The description in Section III and IV includes only the controls and related control objectives of Wells Fargo Treasury Management Services and excludes the control objectives and related controls of the internal service organization. Our examination did not extend to controls of the internal service organization.

The information in section V of management's description of the service organization's system, "Other Information Provided by Wells Fargo & Company" that describes business continuity planning and third-party management is presented by management of Wells Fargo & Company to provide additional information and is not a part of Wells Fargo's description of its system made available to user entities during the period October 1, 2013 to September 30, 2014. Information about business continuity planning and third-party management has not been subjected to the procedures applied in the examination of the description of the system and of the suitability of the design and operating effectiveness of controls to achieve the related control objectives stated in the description of the system, and, accordingly, we express no opinion on it.

Service organization's responsibilities

In its description, Wells Fargo has provided an assertion about the fairness of the presentation of the description, the suitability of the design and the operating effectiveness of the controls to achieve the related control objectives stated in the description. Wells Fargo is responsible for preparing the description and for the assertion, including the completeness, accuracy, and method of presentation of the description and the assertion, providing the services covered by the description, specifying the control objectives and stating them in the description, identifying the risks that threaten the achievement of the control objectives, selecting and using suitable criteria, and designing, implementing, and documenting controls to achieve the related control objectives stated in the description.

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

Service auditors' responsibilities

Our responsibility is to express an opinion on the fairness of the presentation of the description, the suitability of the design and the operating effectiveness of the controls to achieve the related control objectives stated in the description, based on our examination. We conducted our examination in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our examination to obtain reasonable assurance about whether, in all material respects, the description is fairly presented, the controls were suitably designed and the controls were operating effectively to achieve the related control objectives stated in the description throughout the period] October 1, 2013 to September 30, 2014.

An examination of a description of a service organization's system and the suitability of the design and operating effectiveness of the service organization's controls to achieve the related control objectives stated in the description involves performing procedures to obtain evidence about the fairness of the presentation of the description and the suitability of the design and the operating effectiveness of those controls to achieve the related control objectives stated in the description. Our procedures included assessing the risks that the description is not fairly presented and that the controls were not suitably designed or operating effectively to achieve the related control objectives stated in the description. Our procedures also included testing the operating effectiveness of those controls that we consider necessary to provide reasonable assurance that the related control objectives stated in the description were achieved. An examination engagement of this type also includes evaluating the overall presentation of the description and the suitability of the control objectives stated therein, and the suitability of the criteria specified by the service organization and described in management's assertion. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Inherent limitations

Because of their nature, controls at a service organization may not prevent, or detect and correct, all errors or omissions in processing or reporting transactions. Also, the projection to the future of any evaluation of the fairness of the presentation of the description, or conclusions about the suitability of the design or operating effectiveness of the controls to achieve the related control objectives is subject to the risk that controls at a service organization may become inadequate or fail.

Opinion

In our opinion, in all material respects, based on the criteria described in Sample Service Organization's assertion, (1) the description fairly presents the Treasury Management Services system that was designed and implemented throughout the period October 1, 2013 to September 30, 2014, (2) the controls related to the control objectives stated in the description were suitably designed to provide reasonable assurance that the control objectives would be achieved if the controls operated effectively throughout the period October 1, 2013 to September 30, 2014, and (3) the controls tested, which were those necessary to provide reasonable assurance that the control objectives stated in the description in section III were achieved, operated effectively throughout the period October 1, 2013 to September 30, 2014.

Description of tests of controls

The specific controls and the nature, timing, extent, and results of the tests are listed in section IV

Restricted use

This report, including the description of tests of controls and results thereof in section IV, is intended solely for the information and use of Wells Fargo, user entities of Wells Fargo's Treasury Management Services system during some or all of the period October 1, 2013 to September 30, 2014, and the independent auditors of such user entities, who have a sufficient understanding to consider it, along with other information including information about controls implemented by user entities themselves, when assessing the risks of material misstatements of user entities' financial statements. This report is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

December 8, 2014
Charlotte, NC

Section II

Wells Fargo & Company's Assertion

WELLS FARGO

Wells Fargo & Company's Assertion

We have prepared the description of *Wells Fargo & Company's (Wells Fargo) Treasury Management Services* system for user entities of the system during some or all of the period *October 1, 2013* to *September 30, 2014,* and their user auditors who have a sufficient understanding to consider the description, along with other information, including information about controls operated by user entities of the system themselves, when assessing the risks of material misstatements of user entities' financial statements. We confirm, to the best of our knowledge and belief that:

a) The accompanying description at in Section III fairly presents the *Treasury Management Services* system made available to user entities of the system during some or all of the period *October 1, 2013* to *September 30, 2014* for processing their transactions. Wells Fargo Treasury Management Services uses an internal service organization for certain controls related to information technology general controls. The description includes only the controls and related control objectives of Wells Fargo Treasury Management Services and excludes the control objectives and related controls of this internal service organization. The criteria we used in making this assertion were that the accompanying description:

i. Presents how the system made available to user entities of the system was designed and implemented to process relevant transactions, including:
   - The types of services provided, including, as appropriate, the classes of transactions processed;
   - The procedures, within both automated and manual systems, by which those transactions were initiated, authorized, recorded, processed, corrected as necessary, and transferred to the reports prepared for user entities;
   - The related accounting records, supporting information and specific accounts that were used to initiate, authorize, record, process and report transactions; this includes the correction of incorrect information and how information was transferred to the reports prepared for user entities;
   - How the system captured and addressed significant events and conditions, other than transactions;
   - The process used to prepare reports or other information for user entities;
   - Specified control objectives and controls designed to achieve those objectives;
   - Controls that we assumed, in the design of the system, would be implemented by user entities, and which, if necessary to achieve control objectives stated in the accompanying description, are identified in the description along with the specific control objectives that cannot be achieved solely by controls implemented by us; and
   - Other aspects of our control environment, risk assessment process, information and communication systems (including the related business processes), control activities and monitoring controls that were relevant to processing and reporting user entities' transactions.

ii. Does not omit or distort information relevant to the scope of the *Treasury Management Services* system being described, while acknowledging that the description was prepared to meet the common needs of a broad range of user entities and their independent auditors and may not, therefore, include every aspect of the *Treasury Management Services* system that each individual user entity may consider important in its own particular environment.

b) The description includes relevant details of changes to the *Treasury Management Services* system during the period covered by the descriptions.

c) The controls related to the control objectives stated in the accompanying description were suitably designed and operated effectively throughout the period *October 1, 2013* to *September 30, 2014* to

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achieve those control objectives and internal organizations applied the control contemplated in the design of Wells Fargo's controls. The criteria used in making this assertion were that:

i. The risks that threatened achievement of the control objectives stated in the description were identified;
ii. The identified controls would, if operated as described, provide reasonable assurance that those risks did not prevent the stated control objectives from being achieved; and
iii. The controls were consistently applied as designed, including whether manual controls were applied by individuals who have the appropriate competence and authority.

Danny Peltz
Executive Vice President
December 8, 2014

Section III

Description of Controls Provided by Wells Fargo & Company

Overview

Overview of Wells Fargo & Company

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with $1.6 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,700 locations, 12,500 ATMs, and the internet (wellsfargo.com), and has offices in 36 countries to support customers who conduct business in the global economy. With approximately 265,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 29 on Fortune's 2014 rankings of America's la . Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially. Wells Fargo perspectives are also available at Wells Fargo Blogs and Wells Fargo Stories.

Overview of Treasury Management Services

Treasury Management Services specializes in providing strategic advice and resources that commercial customers need to meet their business objectives. Treasury Management Services is supported by the Technology and Operations Group (TOG) as well as by operations groups within Treasury Management itself. TOG provides transaction processing services in support of Wells Fargo's many business units. Treasury Management Services provides a comprehensive suite of domestic and international cash management solutions.

This report covers specific products and services offered by Wells Fargo Treasury Management Services:

- Automated Clearing House,
- Wire Transfers,
- CEO® Portal,
- Wholesale and Wholetail Lockbox,
- Controlled Disbursement Account,
- Payment Manager® / Receivables Manager,
- Account Reconciliation Process,
- E-Box®,
- Cash Vault,
- Desktop Deposit®, and
- Information Systems.

The description documents the controls in place for Wells Fargo Treasury Management Services for the period October 1, 2013 to September 30, 2014. It is designed to provide information for use by our customers and their auditors who audit the financial statements of an entity that uses Treasury Management Services products. It has been prepared in accordance with the Statement on Standards for Attestation Engagements No. 16 (SSAE 16).

This description was developed to cover the processes and controls applicable to common processes supported by Wells Fargo. Any unique client situations are outside of the scope of this report.

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Relevant Aspects of the Control Environment, Risk Assessment Process, and Monitoring

Control Environment

At Wells Fargo, we believe that our competitive advantage is our people. We actively recruit, develop, retain, and motivate a diverse team of talented people. People who work together as partners across business units and functions make Wells Fargo successful.

At Wells Fargo, resilience and continuous learning and development are familiar concepts. We have strong learning and development philosophies. We believe:

1. Learning and development are focused on both individual and organizational effectiveness;
2. Learning and development produce results;
3. Learning and development are an investment to be managed;
4. Learning and development are self-managed and company-supported; and
5. Development by doing is a key method of learning.

Specific processes support our control environment:

1. Jobs have documented skills and knowledge levels. These are considered core competencies for each job function.
2. Annual performance evaluations are conducted for employees.
3. In-house and external training is available to employees.

Human Resource Policies and Practices

Wells Fargo has human resource policies and practices for employee hiring, orientation, training, performance evaluation, counseling, promotion, compensation and disciplinary activities. Wells Fargo investigates the employment and criminal background of anyone who is offered a job. Federal regulations prohibit us from employing or associating with someone convicted of certain crimes involving dishonesty or breach of trust. On at least an annual basis, Wells Fargo conducts training with all employees that at a minimum covers Information Security, the corporate Privacy Policy and Code of Ethics. Employees have access to handbooks and other materials that contain descriptions of key Wells Fargo policies.

Risk Assessment Process

The Risk assessment process is intended to assist management in identifying and evaluating the current risks, trends, and potential future exposures. The risk assessment process considers the business's control processes that have been implemented to mitigate identified risks and controls are adjusted as needed. Wells Fargo also evaluates the risks associated with services provided by third party organizations by assessing Service Level Agreements, SOC Reports, and conducting vendor assessment reviews.

The Enterprise Risk Management Committee (ERMC) is composed of executive managers from Wells Fargo's Management Committee. The primary responsibility of the ERMC is to understand and evaluate the condition of Wells Fargo's composite risk portfolio, including compliance and operational risks as well as credit and market risk, and to work with management across the company to verify risks are managed effectively.

Within Treasury Management Services, a quarterly Risk and Controls Self-Assessment (RCSA) is performed to identify the potential risks and the controls which mitigate those risks within the environment.

Monitoring

Board of Directors Audit and Examination Committee

The purposes of the Board of Directors Audit and Examination Committee ("the Committee") are to assist the Board of Directors in fulfilling its responsibilities to oversee Company policies and management activities related to accounting and financial reporting, internal controls, auditing, operational risk and legal and regulatory compliance. In fulfilling its oversight role, the Committee provides a vehicle for communication between the directors, outside auditors, Internal Audit, and the Compliance and Enterprise Risk Management Group. The Committee also establishes a forum for open exchange of views and information. For more information, refer to:

https://www.wellsfargo.com/pdf/about/corporate/AE_committee_charter.pdf

Wells Fargo's management and supervisory personnel monitor the quality of internal control performance as a routine part of their activities using key management reports that measure the results of various processes involved in processing transactions for customers. Managers in each department also monitor operations through daily contact with employees. Supervision and review are integral parts of the control over daily operations and responses to customer needs.

Wells Fargo Audit Services

Wells Fargo Audit Services was established to: independently determine whether the ongoing process of controlling risks throughout Wells Fargo is adequate and functioning effectively; assist members of management and the Board of Directors in the effective discharge of their responsibilities; and acquire, train, and develop people for auditing Wells Fargo. To maintain independence of the audit services function from operations, the Chief Auditor reports administratively to the Chairman of Wells Fargo, and functionally to the Board of Directors through its Audit and Examination Committee. Through its assurance and advisory work, Wells Fargo Audit Services:

1. Conducts tests and provides conclusive reporting regarding the health of the risk management and internal controls structure with Wells Fargo. This includes controls over operations, accounting, and financial reporting, information systems, and legal and regulatory compliance.
2. Functions as a change agent to confirm risk issues are escalated and resolved.

Business Line Management

Managers in each business are accountable for operational risk management activities and outcomes. They manage operational risk through the application of sound risk management principles and in a manner that is consistent with Wells Fargo business objectives, operational risk appetite and risk tolerance.

Information and Communication

Wells Fargo's information and communication component of internal control includes the procedures (automated and manual) and records established by Wells Fargo to:

1. Initiate, record, process, and report a client's transactions, events and conditions.
2. Maintain accountability for the related assets, liabilities and equity.
3. Provide an understanding of the individual roles and responsibilities pertaining to internal control over financial reporting.

Policies at the corporate and departmental levels have been established to provide consistent administration and proper control of the business. Policies and procedures are regularly communicated to all personnel involved in the day-to-day servicing of accounts. Yearly, employees are instructed to maintain an awareness of the policies and procedures and any changes to them. Internal auditors review the availability and accuracy of the department's procedures and policies. New policies and procedures, once approved by management and senior-level committees, are available on an internal website which can be freely accessed by employees.

Each employee is responsible for adhering to a set of job standards. The job standards are implemented through performance management. A formal planning process is designed to enhance performance-related communication. It involves three areas of development: performance planning, performance feedback, and performance appraisal. Each employee's responsibilities are determined by his or her manager and are based on department policies and procedures. This process is further enhanced by management objectives set for each employee, and/or product line.

Description of Control Activities

Treasury Management Services has specified control objectives related to the servicing of Treasury Management Services customers. This section describes general control activities related to transactions processed by Automated Clearing House, Wire Transfer, CEO® Portal, Wholesale and Wholetail Lockbox, Controlled Disbursement Account, Payment Manager® / Receivables Manager, Account Reconciliation Process, E-Box®, Cash Vault, Desktop Deposit, and Information Systems.

The Automated Clearing House (ACH) network is a nationwide electronic payment and collection network. The network provides for distribution and settlement of corporate/consumer credits and debits among member financial institutions. The primary clearing houses are the Federal Reserve Bank (FedACH) and the Electronic Payments Network (EPN). Transaction types exchanged through ACH include various direct deposit, direct debit, tax payment, government, corporate, and consumer transactions. Transactions are subject to the NACHA Operating Rules and applicable regulatory statutes such as Reg E and state statutes such as UCC4A.

The Wells Fargo ACH service is a proprietary Treasury Management Services product provided to customers for electronic funds transfer. On-Us (Wells Fargo) debits and credits are forwarded to the Hogan, General Ledger (GL) and Recon Plus applications for posting. Not-On-Us debits and credits are distributed to either the FedACH or the private clearing house EPN for distribution to other financial institutions.

Customers choose one of several ACH processing packages prior to being set up to transmit files. There are currently six delivery channels to facilitate the receipt of ACH activity from our ACH customers - Direct Origination, CEO ACH Payments, Payment Manager®, WellsTax, Third Party Vendors, and Cash Concentration.

Wells Fargo maintains ACH Operations in Minneapolis, MN, Winston-Salem, NC, and Tempe, AZ. Each ACH function has full processing capabilities in at least two Wells Fargo locations, thereby, providing redundancy in the event of an outage at any site.

Treasury Management Services is responsible for preparing, validating and approving ACH File Level Setup and ACH Company/Batch Level Setup forms. Once approved, Treasury Management Services forwards the document(s) to the ACH Operations Database Maintenance group for processing. The ACH Company/Batch Setup form is used to build a unique File ID/Company ID combination on the ACH database which allows the customer to begin processing ACH transactions.

Origination files received by Wells Fargo ACH Operations are subject to several automated controls. Prior to reaching the ACH system, files are validated to ensure the Multiple Virtual Storage (MVS) and Transaction Depository (TD) IDs are correct. Files are then subjected to a Pre-Edit check where file format, unique ACH File/Company IDs, Transmittal Type, and Effective Dates are validated. Pre-Edit holds are created for exceptions and reviewed manually.

Once files are released from Pre-Edit, a systematic edit check is done to determine exceptions related to settlement issues, limit exceeds, duplicate files, and item rejects. Holds created from the Edit process are investigated and cleared manually. Files which have passed all Pre-Edit and Edit holds proceed to the ACH Warehouse. From the ACH Warehouse, the transactions are distributed to internal posting and the various payment networks.

Product	Geographies of Operational Units
Automated Clearing House	Minneapolis, MN Winston-Salem, NC Tempe, AZ

A Wire Transfer is an electronic payment in which funds are transferred from bank to bank through the Federal Reserve Bank (FED), SWIFT, or the Clearinghouse Interbank Payment System (CHIPS). Wells Fargo offers a variety of methods for initiating domestic and international funds transfers, receiving incoming funds transfers, and providing timely information about funds transfer activity.

Wires are originated by various Wells Fargo business groups and by external business and individual customers via one of the following channels: store platform, electronic delivery and voice initiated. This allows for timely movement of funds by various payment initiation methods and advanced tracking capabilities. Wells Fargo's Wire Transfer Policy governs wire processing. Operational processing occurs in Portland, OR; Golden, CO; and Charlotte, NC. These independent sites can be used as back-up sites for each other for business continuity purposes.

Wire Transfer Operations utilizes the Money Transfer System (MTS). It is a global payment processing and risk management system that streamlines high-value payment processing and provides continuous processing and business continuity capabilities. MTS supports both domestic and international wire transfers. It maintains audit and accounting records, sends and receives administrative messages, generates advices and provides intraday memo posting to customer accounts immediately and generates end-of-day posting files to mainframe applications.

Through the Treasury Management Implementation (TMI) group and Wholesale Relationship Managers, customers provide required documentation for account and payment profiles prior to the setup process. Customers must provide authentication documents for security purposes. Setup documents are electronically stored and wire transfer associates enter information from the documents into MTS. Dual control provides verification that information is entered accurately.

Domestic and international payments may be initiated through specific Treasury Management Services product channels, along with phone, or other available electronic options. Source-specific authentication methods and layered security measures validate that transactions originate from authorized users.

Customers electing to initiate wire payments via the voice-initiated channel are required to go through an authentication process to validate identity and authorized wire transfer entitlements. Authentication occurs at the point of initiation, requiring an MTS Personal Identification Number (PIN) and a Wells Fargo account number through the Voice Response Unit (VRU). A unique phrase captures the customer's voice print, which is matched against the recorded voice for validation. Once the customer is enrolled, they will be required to provide their voice print each time they call the VRU. For customers electing to initiate wire payments via the electronic methods, such as CEO® Portal, additional levels of authentication are required.

Payments with exception conditions are processed and verified in MTS at one of the Wire Transfer Operations locations. Transactions not processed due to insufficient funds are routed to a risk queue for review by the appropriate portfolio or credit administration manager. In addition, all outbound wire originations are validated against an individual transaction limit that is established for the initiator and approver, and all transactions clearing through a DDA account are additionally validated against a daily cumulative wire transaction limit for the customer. Exceptions are reviewed and approved or declined by a Banking Officer. Wire Transfer Operations Management reviews the risk queue to verify wires are processed timely. When verification has been successfully completed, the transaction is sent to the appropriate interfacing system (e.g., FED and CHIPS) or internal account in the case of a "book transfer" for delivery to the beneficiary or intermediary bank.

The end-of-day procedures begin at a designated time after published cutoff times to ensure unprocessed transactions do not exist. In addition, FED and CHIPS totals are balanced and the system is released for end-of-day processing.

Product	**Geographies of Operational Units**
Wire Transfer Operations	Portland, OR Golden, CO Charlotte, NC

CEO® Portal offers single sign-on to more than 80 applications. It is an internally developed, web-based commercial banking portal that supports a number of financial solutions, including cash management, credit, foreign exchange, trade services, Health Benefit Services, and trust and investment services. It accepts input and output requests from customers, such as transaction initiations, report requests, and account services via standard web browser. With CEO's self-service features, an authorized user can set up and modify user authorizations as well as other administrative functions.

In addition, timely and cost-effective electronic transactions can be generated to manage funds movement within U.S. and foreign currency accounts. Applications are available to request online check copies of paid and deposited items, access Wells Fargo's Wholesale Lockbox data and images, and create stop-payments for unpaid items, as well as making pay/return or pay/issue decisions on exception items.

The Treasury Management Implementation (TMI) Group performs customer setups and modifications in which one Wells Fargo team member enters data and a second team member approves the entry. An automated system edit prevents the person who entered customer data from performing the secondary review. Once setup is complete, welcome/information packages are system generated and sent to the customer. Implementation data is reviewed by the Team Leaders at monthly meetings to validate that all implementations were completed in a timely manner and monthly stats are reported to senior management.

The most common method for authenticating identity to the CEO® Portal is the use of user IDs and passwords. Passwords are considered restricted customer information at Wells Fargo and are never displayed in CEO® Portal. Passwords are stored encrypted in Wells Fargo's databases and cannot be accessed by employees or others associated with the Bank. A Company ID, User ID, and temporary one-time password are assigned to CEO® business customers at initial product registration. Upon initial log-in, each business user is prompted to select his or her own unique password. Passwords are required to be a minimum of six characters; it is the individual's responsibility to ensure that the password is kept secret and to create a password that cannot be easily guessed by someone who knows him or her. In order to protect CEO® Portal users from password vulnerabilities, Wells Fargo has implemented numerous additional security controls. Users are required to change their password every 60 days; if a user does not change their password by the date the password expires, privileges will be suspended and the user will be required to reset their account with a customer service agent.

In the event that a customer requires help with his or her application, Wells Fargo Customer Service Representatives must be able to authenticate the customer so as to protect the data from unauthorized parties. During the CEO® registration process, users are required to answer certain questions; their answers to these questions are used by Wells Fargo Customer Service Representatives to authenticate users. The authentication questions will be asked during the authentication process through the telephone customer support process.

High risk applications require a token code for entry. An application is considered high risk if it allows functional administration (e.g., adding users and entitlements) or provides a means of money movement (e.g., ACH payments and Wires Transfer). The token required for these high risk applications is a small handheld device that generates a random number using an algorithm programmed into the device. The algorithm and the device have already been synchronized with a Wells Fargo authentication server. The token and the device each generate the same random number based upon the common algorithm and seed. The resulting code is only good for up to one minute. The unique, one-time token code displayed on the device along with the user's personal password is entered into the CEO® Portal's login screen; Wells Fargo's servers then validate the token code and password. Token devices provide for a stronger level of user authentication based upon a physical device that must be in the user's control. While passwords are the "something you know" (SYK) in multi-factor authentication, tokens are the "something you have" (SYH). Before accessing their first high risk application during a session, portal user will be prompted to enter their token passcode and a PIN. Customer login as well as all other data communications are encrypted via SSL encryption. Within high risk applications, the Wells Fargo Dual Custody Standard requires that transactions and functions undergo review by a second operator or administrator before the transaction is executed.

Customers should ensure that individual accountability and authorization levels are maintained by requiring their employees to not share their user IDs and passwords. Also, if job responsibilities change, it is the customer's responsibility to ensure that employee access privileges and levels are maintained and updated to meet the needs of their new responsibilities. In addition, terminated employees or employees who no longer have responsibility for any banking relationship should be immediately removed from the customer authorization database.

Product	Geographies of Operational Units
CEO® Portal	San Francisco, CA Los Angeles, CA Minneapolis, MN Winston-Salem, NC Charlotte, NC

Lockbox is a business check collection service that relies on image and intelligent character recognition technology to create efficiency, accelerate check clearing, and improve cost control for our clients. Lockbox deposits are captured electronically and deposited into the client's account.

Wholesale Lockbox is a value added receivables collection and processing service provided to Wells Fargo corporate clients to improve mail float and funds availability while reducing internal costs. Wells Fargo collects business-to-business (B2B) payments from a dedicated postal box to which our clients have directed their customers to send payments. The payment stream is typically high dollar and low volume, with a high incidence of non-standard invoices and check-only payments. Wholesale Lockbox also allows a client to receive images of their remittance and payments as well as detailed data entry of the remittance invoice information. Wholesale Lockbox is highly customizable and can be tailored to meet the many needs of corporate controller offices.

Wholetail Lockbox services are designed for customers who have higher dollar receivables and a lower volume of payments than typical of traditional "retail lockbox." Payments are usually accompanied by a standard invoice that contains Optical Character Recognition (OCR) scannable data. This product combines the flexibility and customization of Wholesale Lockbox processing with the efficiency and technological advantages of high-speed retail lockbox remittance scanning in a single processing solution.

Our remittance processing systems, Wausau IntegraPay and Receivables Information Delivery System (RIDS), are both integrated platforms that are used to process both Wholesale and Wholetail transactions. The applications are image based payment processing solutions, designed to improve quality and accuracy while also increasing productivity. The systems utilize on-line customer instructions and specific business rules to process transactions and allows monitoring of workflows throughout the process.

New customer's setup instructions are documented by TMI. TMI sends new customer profile information, modifications, and deletions for existing customers to designated site team members for setup and changes are made directly on Wausau IntegraPay or RIDS. Designated team members review all requests to help ensure they are processed within established internal deadlines. Setups, modifications and deletions are verified by a second team member for accuracy and completeness.

Customers are directed to send payments to a unique zip code or Caller Box address. These payments, along with associated remittance, are picked up at the Post Office by couriers multiple times daily and over the weekend. Daily incoming mail deliveries are tracked to ensure the mail is received timely at all processing sites. Additional payments are delivered directly to the mail distribution area or Lockbox business unit by overnight courier on a daily basis.

Wausau IntegraPay Workflow

Once received in the processing department, checks are prepared for deposit into the customer's DDA account by team members. Each team member is required to read the customer processing instructions for customer requirements and any changes at the time of onboarding. During batch log on, the processing system requires the team member to scroll to the bottom of the instruction window before closing. Recent client processing changes are highlighted to help ensure new requirements are followed.

Based on customer setup, invoice information can be manually keyed into the data entry system by data entry operators or is electronically transmitted as part of Wells Fargo's Value Added Keying service. Check and remittance imaging machines are utilized to increase processing accuracy, reduce processing steps, and provide customers with high quality check and remittance images.

Images of checks, remittance detail, automated batch listings, deposit summary listings, and any other correspondence are sent to customers daily via first-class or overnight mail. Image transmission and Web delivery are additional reporting options available to the customer.

Managers and work directors monitor workflow and deadlines through review of the Wausau IntegraPay Workview screen to help ensure timely processing. Wholetail customer-specific instructions are loaded in the IntegraPay system and team members review customer instructions to help ensure accuracy of processing.

Check amounts are initially keyed by batch logon team members and then Courtesy Amount Recognition (CAR) is performed. CAR attempts to systematically identify the numeric amount on the check. For Wholesale Lockbox accounts only, check amounts are keyed during initial batch logon and before checks go through the CAR imaging engine. If the system does not match the amount keyed by the batch logon team member, separate team members will key the numeric dollar amount of the check in the Key From Image (KFI) application. If after Pass 1, CAR, and Pass 2 a match is still not found the item is sent to Resolution where the amount of the item is researched. For Wholetail Lockbox processing, issues are resolved during capture pass utilizing Image Data Completion.

For Wholesale Lockbox Paper Return customers, a designated team member performs re-association of check copies to validate the copies are clear and the batches are assembled according to customer instructions. Mailout team members utilize either the Lockbox Deposit Summary report or Mail Tracker to help ensure the correct batches are included in the customer's mailing. Many customers elect truncation service for paper items. The site retains paper items for a designated time period prior to shredding. Only unprocessed mail and correspondence is mailed back to customer. Accounts requiring data transmissions are monitored by designated team members to help ensure all queued files are successfully sent to the customer using the Lockbox Control Utility (LCU). The LCU is configured to warn the operator if the batch is incomplete and when files are ready for scheduled transmissions. In addition to data transmissions, team members also monitor the Web extract through end of day to validate images are being passed to external applications. This allows customers to view images of checks, invoices and envelopes via online services.

All sites send an electronic X9.37 check presentment file to Virtual Check desk. Canadian paper checks in US dollars are delivered to Item Processing (IP). Authorized individuals log deliveries of checks to Item Processing on a return receipt to help ensure all batches are accounted for. Further verification of dollar totals and item counts are manually reconciled before each transmission to detect any out of balance condition. Data Express is a secured centralized data warehouse that sends the transmission to customers or makes transmissions files available for customer pick up. At the end of the day, the transmission / controls area confirms dollars, items and batches are reconciled to help ensure the IntegraPay system totals are in balance with ICL (Image Cash Letter or A file), X9.37 (B file) and Payment Input & Exchange System (PIES) totals.

Product	**Geographies of Operational Units**
Wausau IntegraPay Workflow	Atlanta, GA Charlotte, NC Philadelphia, PA Baltimore, MD Orlando, FL

Receivables Information Delivery System Workflow

Depending on the customer processing instructions, a payment that is received by a Lockbox site using the Receivables Information Delivery System (RIDS) application, is processed in one of three workflows:

Red Workflow – process to capture check only, customer typically does not receive any type of special output (image or data transmissions)

Yellow Workflow – process to capture checks and supplemental information (invoices, correspondence and envelopes) in order to complete data entry (based on customers instructions). Client may receive image and/or data transmission.

Green Workflow – same as yellow workflow but the customer typically does not receive any paper back. Client receives images of all transactions. Client may receive data transmission. If the customer has non-processables or other items, the items are mailed to the customer.

Note: Each workflow encompasses the same process; it is the final disposition of the payment data that individualizes the three workflows listed above.

The Extractor removes the check(s) from the envelopes and transactions are batched according to the customer processing instructions kept in the area or on-line, depending on the workflow. The batches will either be captured on a desk top scanner or on a high speed scanner. Red workflow backup remains at the desk, and Yellow and Green workflow is staged for capture. The Extractor scans all checks and places them in designated areas for encoding.

The Data Entry team completes Check Amount keying – 1st and 2nd pass. If CAR (MICR) reads the check, it gives a message that the CAR read the amount of the check. When completing check keying, there are not separate queues for pass 1 and 2, the second pass keying must be performed by a different operator than the initial keying. If the amount is different at pass 1 and 2, the amount is then keyed in backwards by 2nd keyer. The system identifies if the amounts are different, the keyer determines the correct amount of the check or has the option to select the 'Do Not Process (DNP)'.

After check keying is complete, virtual encoding is performed by processing the items using a sorter, tray total reports are created, and the DNP items are sorted to a unique pocket. At predefined times throughout the day, Lockbox releases the Image Cash Letter (ICL) (A file) and X9.37 (B file) electronic files to the Payment Input and Exchange System (PIES) to upload the file into Virtual IP for check clearing.

Virtually encoded checks are placed in trays and labeled with tray numbers. During the day the automated Electronic Presentment (EP) Balancing tray is completed. This tray reports dollars, ICL, X9.37 Transmission, and PIES confirmation. These amounts are compared in the online template to ensure output is in balance. Any out of balance condition over $60 is researched and either resolved or noted in the file. If the out of balance is under $60, then no further action is taken. At the end of the day, checks are delivered to IP.

There are two processes that may occur with document scanning. Some sites may re-associate check copies to the backup/supplemental information before scanning. Other sites scan the supplemental images before encoding is completed, and, therefore, the check copies are not re-associated and imaged with the backup.

Based on the customer's setup, data entry may be completed on supplemental information (example: invoice information, remitter name, and date of check).

For Wholesale Lockbox, a designated team member completes the customer's package according to the customer's instructions. Designated team member assemble the package, completing re-association of the check copies to the backup, if applicable. The package includes reports, check copies, backup, rejects or non-processables and correspondence as required by the customer. After assembly, the packaging operator prepares the outbound packages for shipment based on the customers' instructions and deadlines.

Additionally, customers can also access their information via CEO® portal. Output files containing information such as the payer name, invoice number, invoice amount and check date are generated and sent electronically according to customers' instructions and deadlines (i.e. to Wholesale's CEO® portal application) and a transmission log is generated. Stand-alone transmission files containing customized data can also be generated and transmitted to customers. Designated team members monitor the transmissions throughout the day to ensure deadlines are met; any missed deadlines are escalated as needed.

Product	**Geographies of Operational Units**
RIDS Automated Wholesale/Wholetail Sites	Dallas, TX Denver, CO Des Moines, IA El Monte, CA Fremont, CA Portland, OR St Lake City, UT Shoreview, MN (formerly St Paul) Tempe, AZ Tukwila, WA

Controlled Disbursement is a product that allows customers to optimize their disbursement cash flow by writing checks drawn on a unique routing transit number (RTN) for each endpoint. Endpoints are the geographical area in which the customer's checks will clear, identified by a unique routing number and physical presentment address. With Controlled Disbursement, Wells Fargo provides notification of the dollar amount of checks that will clear against the customer's controlled disbursement account that day. One of the principal advantages of a controlled disbursement account is it allows a company to calculate its daily cash position early enough to take advantage of better market rates for investing or borrowing.

The premium positive pay service is offered at our Van Wert, Chapel Hill, Savannah and Wilmington controlled disbursement endpoints. Controlled Disbursement compares presented checks to customer's register files and to the Hogan database of restraints prior to posting to the customer's account. Unmatched items are reported as variances needing further review. Processors scrub exception items by identifying and correcting encoding errors. Only true exceptions are reported to the customer via CEO® Image Positive Pay. Customer chooses to PAY or RETURN the exception items via CEO® Image Positive Pay.

The Controlled Disbursement System (KB) is a mainframe application that supports intra-day and end of day transmission service. The KB system also provides access to reports and allows internal departments to monitor and research disbursement events for customers.

Product	Geographies of Operational Units
Controlled Disbursement	Fremont, CA Columbia, SC

Wells Fargo's Payment Manager® (PM) and Receivables Manager (RM) service are products that help Wells Fargo customers build an integrated electronic solution for managing payments and related processes between buyers and suppliers. The products are supported by the Electronic Commerce Services (ECS) Operations team within Treasury management.

Payment Manager®

Payment Manager® is designed to assist Wells Fargo customers in deploying a total electronic payable solution. Payment Manager® allows customers to send to Wells Fargo, in a single electronic file, directions for multiple payment types and the accompanying addenda/remittance information for both domestic and international payments. The Payment Manager® customer can include US Dollar Wire transfers, ACH transactions, and paper checks (Check Outsourcing) in the Payment Manager® file.

Wells Fargo separates payments by type and processes them accordingly, allowing customers to reduce paperwork and staff time devoted to payment processing significantly.

Customers must be approved and set up for individual payment types they transmit to Payment Manager®.

Payment Manager® accepts payment files directly from a customer's treasury workstation, Enterprise Resource Planning (ERP), accounts payable, or other internal system. Wells Fargo prints and distributes the company's checks, sends a NACHA file for ACH items or initiates wire transfers. Payment Manager® provides electronic acknowledgments back to the company, if requested, for each payment file transmitted, confirming receipt of transmissions.

A customer can create a file with payment instructions using an approved standard or proprietary format. The customer then transmits the payment file to Wells Fargo's transmission facility or a Value Added Network (VAN) and Wells Fargo receives the file for processing. Wells Fargo translates the transmitted data file and creates the payments (both electronic and paper) according to the customer's instructions, and sends the payments out. If the customer has requested an acknowledgement of its file, Wells Fargo a . An acknowledgment notifies the customer that their file has been received and has undergone initial processing for delivery to Wells Fargo's payment systems.

Wells Fargo offers an optional detailed wire confirmation for domestic and international US Dollar wires. If the customer uses this optional service, the customer will receive a positive or negative confirmation for each US Dollar wire included in their Payment Manager® file. Wells Fargo also offers an optional detailed ACH confirmation for domestic ACH transactions. If the customer uses this optional service, the customer will receive a confirmation for each ACH transaction included in their Payment Manager® file that is successfully processed by Wells Fargo.

To prevent duplicate payments, Wells Fargo compares the total dollar value and file size of each Payment Manager® file to previous files received by Wells Fargo. The default time period to use for file comparison is 10 calendar days, however, the customer can specify a time period of up to 60 calendar days for this file comparison. For check outsourcing customers, a process is in place to ensure duplicate checks are not processed for a customer.

Receivables Manager

Wells Fargo Receivables Manager (RM) service is designed to help the customer's company build an integrated electronic solution for managing payments and related processes between buyers and suppliers.

The RM service enables companies to quickly and conveniently receive detailed payment information electronically from any combination of payment sources, such as ACH, E-Box®, Lockbox and Wires.

Connexion, the processing system for RM, receives information from these applications and processes according to the parameters setup for the customer. Timing of the remittance report or files depends on the customer's preferred method of delivery, and can be transmitted in a consolidated file in ANSI X12, BAI, or custom proprietary format for automatic posting to the customer's internal systems. ECS Operations staff monitor automated jobs to ensure processing is completed and timely.

New customers are set up in accordance to customer specifications. Customers will confirm transmission of their file prior to going live in the system.

Once in production, error queues are monitored throughout the business day and failed transmissions are researched and cleared by the production staff to validate customer files are transmitted completely, accurately, and timely. The E-Log for workflow, Payment Monitor tool for mainframe processes, the TN tool and the Business Activity Monitoring (BAM) tool for Payment Manager® monitoring, and email alerts are used by the ECS Customer Care staff to verify that all files are processed within a predetermined timeframe. If customer files or internal files contain errors that impair processing, those files are identified through the alert process. Production staff review reports and follow up with customers to resolve issues timely. Multiple data checks on customer files can include checks for file- and transaction-level duplicates, and batch and transmission dollar limits.

Product	**Geographies of Operational Units**
Payment Manager®/Receivables Manager	Tempe, AZ Winston-Salem, NC

The Wholesale Account Reconcilement (FK) System extracts dollar activity from Hogan, Wells Fargo's DDA system, and receives issue information from customers. The application is mainframe based, which consists of both online and batch components. Checks presented are compared against the issue file for exceptions, and the FK system sends reports to customers. Treasury Management Operations (TMO) reviews exceptions and reversing items that can be corrected such as encoding errors for reposting the following business day.

Positive Pay Process

TMO utilizes the FK system to review rejected and un-posted customer check register transactions. On a daily basis, TMO associates review, correct, and disposition ARP exception items for Full and Positive Pay accounts. Based on customer setup, either the TMO or the FK System executes customer pay/return instructions received for Positive Pay exceptions delivered from the customer via CEO®. Basic positive pay exceptions are systematically sent to the customer via CEO® Image Positive Pay (IPP) for payment decision.

On a daily basis, a designated Work Director queries the FK system to confirm all exceptions have been processed (scrubbed) by the final delivery to CEO® IPP for payment decision. Customer payment decision responses are sent to FK via CEO® IPP. After the end of day final disposition of exception items, FK releases files to downstream applications and final reports are generated.

Other Reconcilement processes

A daily FK report lists ARP accounts that have cycled but not yet generated an ARP statement. The report includes the criteria the customer has selected for generating their statement and the number of outstanding Issue Notice Not Received (INNRs) and Unposted Issues (UPIs) for the account. ARP Operations monitors the FK report to ensure statements are generated on time. A hold is placed on any accounts where statements are not generated; only if requested by Treasury Management Operations TMO cannot recreate a statement once it has been generated.

The check register reject report is reviewed by ARP Operations daily to identify and communicate rejected check register files. ARP Operations will contact customer service officer and/or customers to report rejected check registers that need to be resubmitted by the customer.

An analyst reviews out of balance related statement reports on a daily basis. An analyst reports findings to the FK System team to correct the out of balance prior to the statement cycling. Information on out of balance statement conditions are reported to Customer Service.

Product	Geographies of Operational Units
Account Reconciliation Process	Fremont, CA Columbia, SC

E-Box® is the product name for Wells Fargo's electronic lockbox service. E-Box® Operations provides support for E-Box® Services for both origination and concentration of electronic payments. To pay bills, consumers are migrating from check writing to online bill payment services such as those provided by a financial institution or Personal Financial Management Software (PFMS). The resulting payments may not be received well by traditional paper lockbox service providers. The E-Box® application is Wells Fargo's in-house solution to participate in this ecosystem for both origination and concentration of electronic payments.

E-Box® is primarily the designated application for electronic concentration services. Electronic payments are sent daily to E-Box® through various channels to be validated, reformatted, and parsed for the many billers within Wells Fargo and for its corporate customers.

The E-Box® application also has been designated as the system within Wells Fargo to provide the consolidation of receivable files, generated internally and externally, and for corporate customers requiring one payment file. The most common example of this would be the combining of paper lockbox and electronic payments into one physical file.

In addition to being Wells Fargo's concentration and consolidation system, E-Box® also performs fulfillment of electronic payments that are generated by Wells Fargo's retail telephone bill payment application. Payments originated by telephone bill payment, for internal Wells Fargo products or Wells Fargo E-Box® corporate customers, are stripped off and sent to billers along with payments collected externally by the E-Box® concentration process. The remaining payments are passed to the E-Box® origination process where they are sent to the most effective switch or concentrator for fulfillment to the biller.

Finally, E-Box® facilitates electronic return processing of rejected items to all enabled channels. Payments rejecting within the E-Box® application or at the biller can be sent back to the originator by indicating the rejected item on the E-Box® history file. The history file tracks where the payment came from and places that item on the return file of the given channel.

New setups and maintenance requests are received from Wells Fargo's Treasury Management Implementation group. System reports showing rejected setup items are reviewed for any rejected setups and for valid billing information to verify that new account setup and maintenance requests are performed completely, accurately and in accordance with customer specifications. Once a customer is in production, a daily checklist of files is reviewed and used for customer file receipt verification.

General ledger and internal demand deposit accounts are balanced daily and reviewed weekly by the E-Box® Reconciliation Manager to validate that all transactions have been delivered. General ledger and internal demand deposit accounts are reviewed quarterly to validate that the proper accounts have been assigned to the E-Box® Reconciliation Manager. Budget reports are reviewed monthly by the E-Box® Manager and the Financial Analyst for any trends or variances that may show in any general ledger or internal demand deposit accounts. Management performs a Wire System Security Access Review quarterly for appropriateness of access, entitlements and transaction limits for ECS staff who initiate transactions in the wire system. A daily review for wires in pending status is performed to validate that all wires are processed and performed by authorized personnel. A representative number of wire transactions, with the supporting documentation, are reviewed quarterly for Team Lead or Manager sign-off. In addition, each E-Box® employee has a signing authority dollar limit that is documented and reviewed quarterly by E-Box® management.

Product	**Geographies of Operational Units**
E-Box®	Winston-Salem, NC

Cash Vault Services

Cash Vault sites provide currency services to commercial customers while also supporting internal bank needs regarding the store and ATM networks. Cash Vaults also receive checks from commercial customers and either dispatch to Item Processing or image capture internally.

Wholesale Implementation initiates new customer setups, modifications and deletions of existing customer accounts (excluding night drop). An independent review by Cash Vault Administration is performed to verify customer profile requests are completed accurately in accordance with customer specifications.

Glory is a Cash Center Management System and deposit processing platform designed to automate processes in a Cash Vault. Glory is a PC-based system that is equipped with standardized interfaces for hardware and software.

Cash handling areas are under video surveillance for security purposes and investigation of out-of-balance conditions and customer disputes. A uniformed Wells Fargo Security team member completes and signs off on a daily log that cameras are functioning.

Prior to distribution of deposit bags to individual operators for processing, a team member piece-counts the bags and verifies that the total number of bags balances back to the courier manifest. As the deposit bags are logged into Glory, they get assigned a manifest number and/or container ID. The accepting operator is systematically assigned the container upon scanning the container ID barcode.

As deposits are processed, the customer-declared deposit amount is balanced to the actual amount counted. Any out-of-balance conditions require an appropriate level of authority for approval based on an operator's preset dollar limits. Out-of-balance transactions that exceed the operator's adjustment limit require a secondary higher approval level authority.

The Glory system is configured to validate the account number and location number against the pre-built customer profile prior to any deposit processing. Customer instructions are housed in the Glory system and require operators to review any special instructions during processing

Currency orders are requested via multiple channels. Customers can order via the automated Telephone Interface Unit (TIU) 24 hours a day, 7 days a week. Wholesale customers can place orders online using our CEO® Portal 24 hours a day, 7 days a week, or customers may phone-in orders and in this situation team members follow customer authentication before processing the order. For security, each customer is provided a unique and secure identification and PIN for access. Customers receive a unique confirmation number after entering an order, indicating order acceptance.

Team members generate multiple pick lists within the Glory system throughout the day that allow funds to transfer from main vault inventory general ledger account to an operator's general ledger account. After filling all orders within an assigned pick list, the operator is left with no currency, confirming that the customer will receive the exact amount requested. Upon fulfilling all of the Vault's orders, a team member will access Glory and ensure there are no outstanding orders to be fulfilled.

Glory generates a manifest by armored courier that must correspond to the number of physical orders. Designated team members verify that the number of physical orders balance to the manifest prior to the release to the armored courier.

Product	**Geographies of Operational Units**	
Cash Vaults	Albuquerque, NM	Myrtle Beach, SC
	Anchorage, AK	Omaha, NE
	Atlanta, GA	Orlando, FL
	Birmingham, AL	Palm Beach, FL
	Boise, ID	Portland, OR
	Charlotte, NC	Raleigh, NC
	Chesapeake, VA	Reno, NV
	Dallas, TX	Roanoke, VA
	Denver, CO	Sacramento, CA
	El Paso, TX	Salt Lake City, UT
	Fresno, CA	San Antonio, TX
	Greenville, SC	San Diego, CA
	Houston, TX	San Francisco, CA
	Jacksonville, FL	Seattle, WA
	Las Vegas, NV	St. Petersburg, FL
	Los Angeles, CA	Sterling, VA
	Lubbock, TX	Tempe, AZ
	Miami, FL	Tucson, AZ
	Minneapolis, MN	

Desktop Deposit® (DTD) customers scan checks using an approved scanner, balance their deposit totals and send their deposits to the bank via the CEO® Portal. Customer usage of DTD eliminates employee trips to the bank, armored courier pick-ups, reduces deposit preparation time and insurance fees. Deposit posting and funds availability are enhanced by providing customers with an extended deposit deadline for same day ledger credit of 7:00 pm PT/10:00 pm ET. Deposits after the deadline are processed next day.

Customer limits are established at various deposit levels to detect and escalate out-of-pattern deposit and deposit items for evaluation. Upon deposit receipt at Wells Fargo, deposit limits are evaluated systemically, scanning for duplicate deposits is performed, and image quality scanning is executed. Exceptions identified are referred to the Electronic Deposit Center (eDC) to manage same-day exception resolution for over-threshold deposit limits with referrals to Relationship Managers (RMs) and to address customer image quality issues.

Validation is performed daily to verify electronic deposits are released for deposit processing and account posting to verify timely and accurate processing.

Product	**Geographies of Operational Units**
Desktop Deposit® (DTD)	El Monte, CA
Desktop Deposit® (DTD) eDC	San Francisco, CA Salt Lake City, UT

The information systems processing environment for Wells Fargo Treasury Management Services involves an array of hardware, operating software, and application software. Treasury Management Services uses the services of Wells Fargo Technology and Operation Group (TOG) to manage and maintain a significant number of applications that support Treasury Management Services. In addition, TOG supports the overall infrastructure used by Treasury Management Services to establish central information technology controls within its information systems processing environment and to provide the maintenance and support for Treasury Management Services systems hosted in its environment. The information technology control environment established by TOG includes central information technology controls implemented by various technology platforms, which are hosted in data centers within specific geographic locations. TOG has established control activities to address the following relevant ITGC areas: logical access, change management, program development, job monitoring, backup and recovery, incident and problem management, data transmissions, and physical access. These control objectives and activities are described in the Wells Fargo TOG SOC1 report.

With the exception of the Wausau IntegraPay, RIDS, Cash Vault Glory, and CVIA applications, all other in-scope applications reside within TOG controlled data centers. Table 1 on the following page lists the Wells Fargo Treasury Management Services applications which are utilized by the services described in this report. The table lists the applications and corresponding platform, as well as the specific organization that provides coverage for information technology controls for each of the IT control objectives (Logical Access, Change Management, Program Development, Computer Operations, and Physical Access).

The following chart summarizes whether general IT controls for each application are performed by TOG, Treasury Management Services or a combination of both organizations as discussed above.

Table 1: Application Coverage for Information Technology Controls

	FK	ACH	CEO Portal	Wausau IntegraPay	E-Box®	MTS	Internal Printing Application	Payment Manager®	Receivables Manager	Remote Deposit Capture	RIDS	PIES	Cash Vault Glory	Cash Vault CVIA
latform	Mainframe	Mainframe	Distributed	Distributed	Mainframe	Distributed	Mainframe	Distributed	Mainframe	Distributed	Distributed	Mainframe/ Distributed	Distributed	Mainframe
perating System	Top Secret	Top Secret	UNIX	Windows	Top Secret	UNIX	Top Secret	UNIX	Top Secret	Windows	Windows	Windows	UNIX	Top Secret
ccess to Programs and ata														
Provisioning (Database and O/S Layer)	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG
Provisioning (Application Layer)	TOG	TOG	TOG	TOG	TOG	TMS	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG
Deprovisioning (Database and O/S Layer)	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG
Deprovisioning (Application Layer)	TOG	TOG	TOG	TOG	TOG	TMS	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG
hysical Access	TOG	TOG	TOG	TMS	TOG	TOG	TOG	TOG	TOG	TOG	TMS	TOG	TMS	TMS
rogram Change														
Database and O/S Layer	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG
Application Layer	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TOG	TOG	TOG
rogram Development	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TOG	TOG	TOG
omputer Operations														
Backups	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG
Job Monitoring	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG	TOG
Incident Management	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TMS	TOG	TOG	TOG

egend:

TOG: Covered in the Technology and Operations Group (TOG) control environment. Users should refer to the TOG SOC1.
TMS: Covered in the Treasury Management Services control environment and addressed in this SOC1 report.

The remainder of this section provides detail on the technology related controls performed by Treasury Management Services.

Logical Access (MTS)

Access for the MTS application is requested via Operation User Access Control. A requestor will complete a standard request form that is approved by the user's manager. Once the form has been completed and approved, the application administrator will provision the access. The process for deprovisioning for MTS access follows a similar process. The request to remove access is completed by the user's manager and submitted to the application administrator to deprovision the user access.

Change Management and Application Development

Change management and program development for most of the Treasury Management Services applications are managed by Wholesale Technology. Major development projects and changes to existing systems follow the Wells Fargo Project Management Policy, which is supported by a project tracking tool called Planview. This methodology is modeled on common industry best practices and utilizes controls designed to provide reasonable assurance that new systems, applications and operating system installations and development are prioritized, authorized, tested and properly implemented and documented.

Scheduled and planned changes for new systems, applications and operating system installations are made following the Wells Fargo Change Management Policy and Standards. Change requests (CRs) are initiated by change requesters, who have overall responsibility for the change. PAC2000, a change management tracking tool, is utilized to track and report changes made to production systems to ensure changes are properly documented and approved.

There are also change coordinators that act as points of contact for their defined technology group and are responsible for ensuring the quality of the CR in terms of meeting Wells Fargo PAC2000 documentation standards, which includes documenting specific installation, recovery and verification plans. Based upon the specified change, historical patterns and the risk profile of the affected systems, the PAC2000 tool is configured to assign a risk level to the change. The risk level of the change determines the minimum number of days the CR must be opened and available for approval prior to the installation date.

Each CR is assigned an "Owner Group" in PAC2000, which is configured with specific department approvers. Production changes require a minimum of two approvals, the department approval and the Change Coordinator's approval; additional approval groups may be added manually.

Where applicable, development testing is performed after which a final version of the change is presented to the business for User Acceptance Testing (UAT) and sign-off. Upon completion, the business will determine if the change is fit for use and once accepted, the change is promoted to production according to the change request process.

If an emergency change is required, a PAC2000 request is opened to document the change and the change is designated as an emergency change. The change request is initiated by the line of business requesting the change. Emergency change requests can be opened prior to or after the production installation but must be opened no more than three calendars days after the emergency installation. Completed approvals are not required prior to the emergency installation. However, the Change Requester should attempt to obtain approval from both the department approver and change coordinator if possible. Open PAC2000 incident / problem tickets must exist to warrant the emergency CR and approvals must be completed no later than 14 calendar days after installation.

Incident Management

All Treasury Management Services applications follow the Wholesale incident management process, except for Cash Vault Glory, PIES and Cash Value CVIA, which are covered by in the TOG SOC1 report. The Wholesale Incident Management Portal (WIMP) tracks incidents in production that are impacting customers and allocates the necessary resources and assigns appropriate applications to resolve the issue in a timely manner. In addition to a WIMP ticket, the majority of incidents tracked are tied to a PAC2000 ticket.

The WIMP tickets allows the incident management teams to document all technical details as they relate to an incident including: date/time of the call, caller, description, possible root cause, impact type, and suggested follow up. Application information such as the necessary PAC2000 support group and required personnel, as it applies to that particular issue, are also documented.

Complementary User Entity Controls

The controls in place at Wells Fargo Treasury Management Services were designed with the assumption that certain controls would be implemented by user entities. The application of such controls by user entities is necessary to achieve certain control objectives identified in this report. There may be additional control objectives and related controls that would be appropriate for the processing of transactions that are not identified in this report and the user control considerations presented below should not be regarded as a comprehensive list of all controls that should be employed by user entities.

- Instructions and information provided to Treasury Management Services from the user entity are in accordance with the provisions of the servicing agreement or other applicable governing agreements or documents between Treasury Management Services and the user entity. (Control Objectives 1, 8, 10, 12, 15, 20, 23)
- Notification of changes to individuals authorized to affect activities on behalf of the customer should be promptly communicated to Treasury Management Services in writing. (Control Objectives 3, 7, 22)
- For Payment Manager® customers are responsible for participating in the testing during initial file onboarding and providing approval of successful completion of testing to Treasury Management Services. (Control Objective 15)
- Timely review of deposit account balances, cash account balances, and transaction activities etc., should be performed by appropriate customer personnel and prompt notice of discrepancies should be provided to Treasury Management Services. (Control Objectives 3, 9, 10, 13, 14, 18, 26)
- Appropriate customer personnel should perform timely reconciliation of Cash Vault transaction activities and prompt notice of discrepancies should be provided to Treasury Management Services. (Control Objective 25)
- Physical and logical access to the Treasury Management Services systems via terminals at user locations should be restricted to authorized individuals. (Control Objective 27, 28)
- Timely review of automated acknowledgements should be performed throughout the business day to validate prompt confirmation of the transmitted files. (Control Objective 3)
- For CEO®, user organizations are responsible for setting up users and performing day-to-day administration of their system. User maintenance and security is the responsibility of the CEO® customers' security administrators. Additionally, customers should ensure that individual accountability and authorization levels are maintained by requiring their employees to not share their User IDs and passwords. (Control Objective 11)
- System reports of payment activity sent to E-Box® customers should be reviewed for appropriateness. (Control Objective 21)
- Customers should maintain effective controls to maintain the listing of unauthorized entries in the ACH Transaction File for appropriateness. (Control Objective 4)
- User entities should maintain effective controls to note that wire transfers submitted to Treasury Management Services are authorized. Customers should compare acknowledgements received from Treasury Management to their original instructions; any discrepancies should be communicated on a timely basis. (Control Objective 7, 22)

Internal Service Organizations

Wells Fargo Treasury Management Services uses an internal service organization to perform a range of functions that were not subject to examination by KPMG LLP in this report. Such relevant control objectives and controls related to the Wells Fargo Technology and Operations Group are covered in the Wells Fargo Technology and Operations Group SOC1 report. Such report should be obtained in conjunction to this report.

The following describes the service organization used by Treasury Management Services:

Internal Service Organization	Function
Wells Fargo Technology Operations Group	Provides information technology infrastructure support and administration of centrally managed information technology controls for the Wells Fargo Treasury Management Services systems. This support includes logical access, application system development, computer operations, and the physical protection of data. A separate SOC1 report is available for Wells Fargo Technology Operations.

Section IV

Wells Fargo's Control Objectives and Related Controls, and KPMG LLP's Tests of Operating Effectiveness and Results

AUTOMATED CLEARINGHOUSE

Control Objective 1

Controls provide reasonable assurance that new ACH customer setups or maintenance of existing customer setups are performed timely and accurately.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
1.01	ACH File and company / batch setups and critical maintenance are keyed by one person and verified by another.	For a selection of customer set-ups, inspected the Company/Batch ACH Customer Set-Up form and determined that data was keyed by one person and verified by another. For a selection of customer set-ups, inspected the related ACF Critical Field Audit Log and determined that the information from set-up was input accurately in accordance to source documents and in a timely manner.	No exceptions noted.
1.02	Random in-house audits are performed by Database Maintenance Senior Staff monthly to validate completeness and accuracy of customer setups.	For a selection of months, inspected the reports documenting the In-House Audits performed by the Database Maintenance Senior Staff and determined that the in-house audits are being completed monthly.	No exceptions noted.
1.03	Logic programmed within the ACH system identifies ACH files and/or batches received with a FILE/COID which does not exist on the ACH database.	Inspected a batch with a COID hold type and determined that the file was held appropriately since the company ID did not exist within the ACH database for that customer. Inspected a file with a FILE hold type and determined that the file was held appropriately since the file ID did not exist within the ACH database for that customer.	No exceptions noted.

AUTOMATED CLEARINGHOUSE

Control Objective 2

Controls provide reasonable assurance that ACH originators do not exceed predetermined origination limits or prefunding requirements without appropriate approval.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
2.01	Logic programmed within the ACH system identifies ACH Origination files exceeding preset limits (Multi-day Debit and Credit, prepaid daily processing). Files exceeding limits are held in a Transaction Risk Exposure (TRE) queue until approval by an authorized individual is secured.	For a selection of files exceeding preset limits, inspected the TRE hold queue and determined that the file was held appropriately.	No exceptions noted.
2.02	Portfolio Managers are automatically notified via an e-mail from the Transaction Risk Exposure (TRE) system if files exceeding processing limits are pending authorization.	Inspected a transaction within the TRE system and determined that a Portfolio Manager is automatically notified when a file exceeding its processing limit is pending authorization.	No exceptions noted.

AUTOMATED CLEARINGHOUSE

Control Objective 3 Controls provide reasonable assurance that ACH origination files are received accurately and timely.			
	Control	**KPMG LLP's Tests of Operating Effectiveness**	**Results of Testing**
3.01	Team members monitor the exception hold queues to ensure timely resolution of origination files.	For a selection of sample days, selected a file from the exception hold queue and inspected the audit log of that file and determined that the exception was resolved in a timely manner.	No exceptions noted.
3.02	Confirmation Notices (C-Notes) are sent to subscribing ACH originators as verification of file receipt.	For an ACH origination, inspected the C-Note sent to a subscribing ACH originator and determined that confirmation notice was automatically sent upon verification of file receipt.	No exceptions noted.
3.03	ACH chronological checklists are required by ACH Production Services to monitor that ACH jobs are executed timely and accurately.	For a selection of samples days, inspected the first, second, and third shift checklists and determined that ACH jobs are monitored to ensure that they are executed timely and accurately.	No exceptions noted.

AUTOMATED CLEARINGHOUSE

Control Objective 4

Controls provide reasonable assurance that received ACH files / transactions are authorized and accurate.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
4.01	ACH files received from FedACH and EPN are systematically held in the ACH Special Transaction queue (TXMT) and requires manual review of debit and credit totals before transactions are processed.	For a selected transaction, inspected the FedACH file and determined that it was held in the TXMT queue until debit and credit totals were verified. Inspected the EPN files and determined that they were held in the TXMT queue until debit and credit totals were verified. Inspected a file where the debit and credit totals entered by the ACH operator did not match the totals received by ACH and determined that the file did not automatically process until researched and approved.	No exceptions noted.
4.02	ACH Operations monitors received ACH Network activity on an ODFI and originating company (CPNY) level. Transaction limits are set based on previous ODFI and CPNY history. Transactions exceeding limits are held and reviewed for appropriateness.	For a selection of transactions that exceed their authorization limit, inspected the transaction limit detail to determine that the transactions were appropriately reviewed for appropriateness.	No exceptions noted.
4.03	Fraud Filter product allows account holders to review and/or stop debit/credit entries from posting to their account based on customers fraud filter specifications.	For a selection of accounts, inspected the review filters and the stop filters and determined that for accounts with filters, unauthorized debit/credit entries are appropriately blocked.	No exceptions noted.

AUTOMATED CLEARINGHOUSE

Control Objective 5

Controls provide reasonable assurance that adjustments and/or exceptions are processed appropriately.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
5.01	ACH File/Batch deletes and reversals require written authorization from the customer prior to deleting or reversing a file and must be verified by two separate individuals prior to being processed.	For a selection of ACH File/Batch deletes and reversals, inspected the written authorization received from the customer and determined that written authorization was received prior to deletion or reversal. For a selection of ACH File/Batch deletes and reversals, inspected system documentation and determined that the delete/reversal was processed and verified by two separate individuals. For a selection of ACH File/Batch deletes and reversals, inspected the request checklist and determined that the request received from the customer was processed appropriately.	No exceptions noted.
5.02	Reject repair items are subject to various levels of authorization depending on the dollar value.	Observed a team member attempt to process a rejected item outside of their authorization limit and determined that the system would not allow the team member to process the rejected item.	No exceptions noted.

AUTOMATED CLEARINGHOUSE

Control Objective 6

Controls provide reasonable assurance that ACH job executions are completed timely and accurately.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
6.01	A chronological checklist is utilized for timely processing, monitoring, and release of jobs. ACH processing jobs are monitored by Production Services staff to validate completion of jobs and the appropriate system-generated reports are received.	For a selection of days, inspected the first, second, and third shift checklists and system generated On-Us Spin Totals Form and determined that executed jobs were monitored for timely processing and release.	No exceptions noted.
6.02	A Balance Program is used to document changes to the ACH Warehouse. Totals are recorded after each Entry and Spin to ensure the ACH Warehouse remains in balance. Out of balance conditions are identified by Production Services staff and escalated to ACH Technology Support for resolution.	For a selection of days, inspected the Balance Program (or summary report used) and determined that the ACH Warehouse was in balance after each Entry and Spin, or any out of balance conditions were appropriately escalated to ACH Technology for resolution.	No exceptions noted.
6.03	Any files held over at end of day are recorded in the Hold Over Report.	For a selection of hold queue items, inspected the daily Hold Over Report and determined that the items were been cleared timely for processing.	No exceptions noted.

WIRE TRANSFER OPERATIONS

Control Objective 7 Controls provide reasonable assurance that access to initiate a wire payment is subject to authentication.			
	Control	**KPMG LLP's Tests of Operating Effectiveness**	**Results of Testing**
7.01	For payments initiated electronically via CEO Portal, source-specific authentication mechanisms allow only authorized users to originate wire transfers.	Inspected the password parameters set up within the CEO® Portal and determined that a unique company ID and user ID was required by customers to access CEO® Portal. Observed a business analyst that does not have wire origination authority attempt to initiate a wire transfer via CEO Wires and determined that the user could not access the wire transfer option in CEO Wires.	No exceptions noted.
7.02	A request to initiate an outgoing payment requires an MTS PIN, a Wells Fargo account number, and a unique phrase that must repeated through the voice response unit (VRU) to authenticate the customer's identity and validate their authorized wire transfer entitlements.	For a selection of wire transfer transactions, inspected the MTS Callback Limit Screen and determined that when a callback was required the WTO associate performed the callback and documented it in the MTS message history sequence screen before the wire transfer was completed. Observed the MTS Callback Limit Screen and noted that MTS is configured to only display approvers with valid approval limits for callback transactions.	No exceptions noted.

WIRE TRANSFER OPERATIONS

Control Objective 8
Controls provide reasonable assurance that wire payments are funded completely, accurately, and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
8.01	Wire Transfer Team members and Management review transactions on a daily basis, in the Risk Control System (RCS) to verify wires are processed in a timely manner.	For a selection of days, inspected the end-of-day risk queue and determined that all wires were processed or cancelled in a timely manner.	No exceptions noted.
8.02	Transactions not processed due to insufficient funds are routed to the Risk Control System (RCS) for review and approval by the appropriate Portfolio or Credit Manager.	For a selection of transactions that were not processed due to insufficient funds, inspected the RCS queue and determined that the transaction was appropriately reviewed and then cleared or cancelled.	No exceptions noted.

WIRE TRANSFER OPERATIONS

Control Objective 9

Controls provide reasonable assurance that wire payments post to the customer accounts completely, accurately, and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
9.01	On a daily basis, the designated closer performs the end-of-day (EOD) FED and CHIPS balancing process and sends to closing manager for review and approval. Any out of balance items are researched and documented.	For a selection of days, inspected the CHIP and FED end-of-day reconciliations and determined that the reconciliations were completed properly and reviewed by a manager.	No exceptions noted.
9.02	Wire payments rejected during the End-of-Day (EOD) posting process are researched and dispositioned by the Wire Transfer Accounting Support team on next business day.	For a selection of rejected wire payments, inspected evidence of the research performed over the rejected items and determined that rejects were appropriately researched and resolved.	No exceptions noted.

CEO® PORTAL

Control Objective 10

Controls provide reasonable assurance that Wells Fargo new account set-ups or modifications are performed timely, accurately and in accordance with customer specification.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
10.01	New account set-ups and modifications are completed timely in accordance with established SLAS and customer agreed upon Estimated Completion Dates (ECD).	For a selection of days, inspected the ECD Report and determined that all requests were appropriately assigned to team members to complete.	No exceptions noted.
10.01	Prior to implementation, Implementation Coordinators Perform a review of new account setups and modifications. A secondary review is required if a new user is set up or a modification is requested for ACH Payments or Wire Transfers at a user level.	For a selection of new products, services and maintenance requests, inspected the sales order forms (SOFs) comments screen and Automated Enrollment Solutions (AES) Audit Trail and determined that implementation coordinators appropriately verified account characteristics, client information, and SOF parameters with the customer and/or relationship team before implementing new products or services and maintenance requests for accuracy.	No exceptions noted.
10.02	After implementation, the Implementation Coordinator performs a review of new account setups/modifications before completion.	For a selection of new account set ups or modifications, inspected the AES Audit Trail and determined post-implementation review had been completed to verify accuracy of customer information. For a selection of new account set ups or modifications, inspected customer information in Perusal and determined customers had been set up in accordance with specifications outlined in the SOF.	No exceptions noted.

CEO® PORTAL

Control Objective 11 Controls provide reasonable assurance customers are authenticated prior to accessing CEO® Portal.			
	Control	**KPMG LLP's Tests of Operating Effectiveness**	**Results of Testing**
11.01	Unique company ID & user ID and passwords are required by customers to gain access to the CEO® Portal.	Inspected the password parameters set up within the CEO® Portal and determined that a unique company ID and user ID was required by customers to gain access to the CEO® Portal.	No exceptions noted.
11.02	The CEO® Portal verifies user identity through Wells Fargo generated company Id, user ID and password authentication. The system is configured to lock-out the user after three invalid log-in attempts.	Observed a user attempt three invalid log-in attempts and determined the system locked out the user on the third attempt.	No exceptions noted.
11.03	Data communications, including customer login, are encrypted via Secure Sockets Layer (SSL) encryption.	Inspected the web server configuration settings on the five servers hosting CEO® Portal and determined a secure channel (SSL) was required for web sessions. Observed an attempt to access CEO® Portal via an unsecure address (http:) and noted that the attempt was rerouted to a secure address (https:).	No exceptions noted.

LOCKBOX

Control Objective 12

Controls provide reasonable assurance that Lockbox account set-ups, modifications or deletions are complete, accurate, and in accordance with customer requests.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
12.01	On a daily basis, account set-ups, modifications and deletions are performed by a designated team member and accuracy, completeness, and conformity of customer requests are verified by a second independent team member.	For a selection of account set-ups, modifications, and deletions, inspected the Lockbox profile and determined that customer requests were verified by a second independent team member to verify accuracy of information in accordance to customer specifications.	No exceptions noted.

LOCKBOX

Control Objective 13

Controls provide reasonable assurance that Lockbox items are processed completely, accurately, and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
13.01	The daily incoming mail schedule is documented and tracked and an incoming mail log is used to track timeliness of all expected incoming deliveries.	For a selection of days, inspected the Incoming Mail Logs for evidence of the Lockbox team member's signoff and determined that incoming mail was monitored for timeliness and late deliveries were researched.	No exceptions noted.
13.02	Lockbox team members are required to review customer instructions online or printed hard copy to increase the accuracy of processing.	For a selection of Lockbox sites, observed a Lockbox team member process a batch of checks for a lockbox account and determined that the team member reviewed the customer instructions to ensure accuracy of processing. For a selection of Lockbox sites, inspected the batch header for a batch of checks and determined that the batch header aligned with the customer setup instructions accurately.	No exceptions noted.
13.03	Team members assemble the customer's package according to the customer's instructions.	For a selection of Lockbox sites, observed a team member assemble a package and determined that it was sent out in accordance with the customer's instructions. For a selection of days, inspected the outgoing mail summary used by the associates and determined that the outgoing items were sent completely.	No exceptions noted.
13.04	Lockbox team members monitor transmissions for timeliness of the transmission. If not sent timely, the internal Lockbox escalation process is followed.	For a selection of days, inspected the report of missed deadlines that was generated by the LCU and determined that transmissions are appropriately monitored and that the Lockbox escalation process is completed when a customer deadline is missed.	No exceptions noted.

Control Objective 13

Controls provide reasonable assurance that Lockbox items are processed completely, accurately, and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
13.05	Electronic Presentment (EP) totals are reconciled to the processing platform to balance output transmission files and identify out of balance conditions to be researched.	For a selection of days, inspected the Electronic Presentment reconciliation and determined that EP totals are appropriately reconciled to the processing platform and that any out of balance conditions are appropriately researched and resolved.	No exceptions noted.

CONTROLLED DISBURSEMENT ADJUSTMENTS

Control Objective 14 Controls provide reasonable assurance that the daily exception work is processed completely, accurately and timely.			
	Control	**KPMG LLP's Tests of Operating Effectiveness**	**Results of Testing**
14.01	On a daily basis, a work director or manager reviews a KB screen to validate that all exceptions have been processed.	For a selection of days, inspected the KB screen and determined that exceptions had been worked and reviewed by a work director or manager by the end of the day.	No exceptions noted.
14.02	eTran transactions require separation of duties of input and verification.	Observed the Operations Processor attempt to input and verify an eTran transaction and determined that the system required a different individual to verify the transaction.	No exceptions noted.
14.03	Suspected fraud items are reported daily to the fraud area for tracking and analysis.	For a selection of days, inspected items reported to the fraud area for tracking and analysis and determined that the items were appropriately tracked and researched in a timely manner.	No exceptions noted.

PAYMENT MANAGER® / RECEIVABLES MANAGER

Control Objective 15
Controls provide reasonable assurance that new account set-ups are performed in accordance with customer specification.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
15.01	New customer set ups are verified by a second individual to validate the setup was in accordance with customer specifications. Customers will confirm successful transmission of their file prior to going live in production.	For a selection of new customers, inspected new customer set-up supporting documentation (customer setup documentation, testing evidence and system configuration) and determined that the customer file was setup in accordance with the customer's specifications.	No exceptions noted.

PAYMENT MANAGER® / RECEIVABLES MANAGER

Control Objective 16

Controls provide reasonable assurance that Payment Manager® payment origination files received from the customer are transmitted to the Payment Manager® application accurately and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
16.01	Error queues are monitored throughout the business day and failed transmissions are researched and cleared by the production staff.	For a selection of errors, inspected the error queues and determined that errors queues are appropriately monitored and failed transmissions are appropriately researched and resolved by end of day. Observed the creation of a front end (input) failed transmission and determined that it appeared in the error queue to be researched and cleared by production staff.	No exceptions noted.
16.02	Wells Fargo compares the total dollar value and file size of each Payment Manager® file to previous files received. The default time period to use for file comparison is 10 calendar days, however the customer can specify a time period of up to 60 calendar days for this file comparison. For check outsourcing customers, a process is in place to ensure duplicate checks are not processed for a customer.	For a selection of days, inspected email correspondence between Customer Care Staff and the customer contact and determined that potential duplicates are appropriately identified and resolved.	No exceptions noted.

PAYMENT MANAGER® / RECEIVABLES MANAGER

Control Objective 17

Controls provide reasonable assurance that transaction data released from Payment Manager® is transmitted to receiving applications accurately and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
17.01	Payment Manager receives notifications confirming that the data released has been received by downstream applications. Failed transmissions are routed to an error queue for follow up and resolution.	Inspected the configuration of the ECS Monitoring and determined that the tool is configured to alert staff of failed or delayed transmission. Inspected a selection of errors from the ReportALL queue and determined that errors were appropriately identified and resolved. Inspected a confirmation note (Cnote) from ACH and determined that ACH automatically sends a confirmation notice upon receipt of Payment Manager transmission files. Observed the creation of a back end failed (outgoing) transmission and determined that it appeared in the error queue to be researched and cleared by production staff.	No exceptions noted.

PAYMENT MANAGER® / RECEIVABLES MANAGER

Control Objective 18

Controls provide reasonable assurance that Receivables Manager remittance advice information is transmitted to the customer accurately and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
18.01	If there are errors in processing load and release jobs, data check alarms notify staff of errors in processing. When alarms are received, ECS Customer Care and the systems support team work together to resolve the processing issue and ensure the files are processed accurately and timely.	For a selection of days, inspected communications between the ECS Customer Care staff and systems support team and determined that errors were resolved in a timely manner.	No exceptions noted.

ACCOUNT RECONCILEMENT PROCESS

Control Objective 19
Controls provide reasonable assurance that ARP transactions are processed completely, accurately, and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
19.01	Work director or manager reviews exception screens to ensure the count on each account is decremented to zero prior to the Positive Pay deadline of 8:45 am PST and 9:45 am EST.	For a selection of days, inspected exception screens after the 8:45 am and 9:45 am deadline and determined that all exceptions were processed.	No exceptions noted.
19.02	Electronic Transaction (eTran) and Automated Clearing House (ACH) converted check return transactions require separation of duties for input and verification. The work director or manager ensures ACH and eTran transactions are authorized before end of day.	Observed an Operations Processor attempt to input and verify a transaction and noted that the Operations Processor could not input and verify the same transaction. For a selection of days, inspected check return transactions and determined that a work director or manager authorized all transactions before end of day.	No exceptions noted.
19.03	The FK screen is monitored prior to end of day to ensure completion of exceptions and then authorized at end of day by a work director or manager.	For a selection of days, inspected the end-of-day FK screen and determined that a work director or manager approved that all exceptions were resolved by end of day.	No exceptions noted.
19.04	A MACRO is run in Hogan comparing returns to credit activity for possible duplicate returns.	Observed an Operations Processor initiate the MACRO run and noted that returns and credit activity reconciled indicating no duplicate returns were processed. For a selection of days, inspected the end-of-day processing task check off list and determined that the Hogan macro was run on a daily basis to identify potential duplicate returns.	No exceptions noted.

E-Box®

Control Objective 20 Controls provide reasonable assurance that E-Box® new account set-ups and maintenance requests are performed accurately and in accordance with customer specification.			
	Control	**KPMG LLP's Tests of Operating Effectiveness**	**Results of Testing**
20.01	SOWs for new account set-ups and maintenance requests are reviewed prior to being set up in the system. Once account setups or modifications have been completed, a second review is performed to validate that customers are set up accurately and in accordance with customer specifications.	For a selection of new account set ups and modifications, inspected the SOW and validation screens in Ebox and determined new account set ups and maintenance requests were set up accurately and in accordance with customer specifications.	No exceptions noted.

E-Box®

Control Objective 21 Controls provide reasonable assurance that E-Box® customer payments are delivered completely, accurately, and in a timely manner.			
	Control	**KPMG LLP's Tests of Operating Effectiveness**	**Results of Testing**
21.01	A daily file of rejected customer payments is reviewed and used for customer file verification.	For a selection of days, inspected file verification reports and E-Box® Time Guideline checklists and determined that rejected items were reviewed and used for customer file verification.	No exceptions noted.
21.02	General ledger and internal demand deposit accounts are balanced daily and reviewed weekly by the E-Box® reconciliation manager.	For a selection of days, inspected reconciliations and the E-Box® Time Guideline checklists and determine that general ledger and internal demand deposit accounts were appropriately balanced and reviewed.	No exceptions noted.
21.03	General ledger and internal demand deposit accounts are reviewed quarterly to validate that the proper accounts have been assigned to the E-Box® reconciliation manager.	For a selection of quarters, inspected the E-Box® Internal Verification report and determined that accounts assigned to the E-Box® Reconciliation Manager corresponded to the accounts reconciled by E-Box® Operations Specialists.	No exceptions noted.

E-Box®

Control Objective 22 Controls provide reasonable assurance that initiated wires are authorized.			
	Control	**KPMG LLP's Tests of Operating Effectiveness**	**Results of Testing**
22.01	Management performs a Wire System Security Review that includes appropriateness of access, entitlements and transaction limits on a quarterly basis.	For a selection of quarters, inspected the Wire System Quarterly Security Access Review certification completed by management and determined that employee access to the wire system is appropriately reviewed.	No exceptions noted.
22.02	Team Leaders review a daily system report from CEO® of all wire transactions and complete the E-Box® Daily DDA Reconcilement checklist.	For a selection of days, inspected the E-Box® Daily DDA Reconcilement checklist and determined that a review of the daily wire report from CEO® was completed.	No exceptions noted.
22.03	Wires that are reviewed for approval daily prior to release from pending status.	For a selection of day, inspected the "Awaiting Wires Summary" system report and determined that pending wires were appropriately monitored. For a selection of days, inspected system screen prints showing the pending wires that have been completed and determined that all wires that are in pending status were appropriately authorized and processed. For a selection of days, inspected the "E-Box® DDA Time Guideline Checklist" for appropriate sign-offs as evidence of review and determined that initiated wires were authorized.	No exceptions noted.
22.04	Each E-Box® employee has a signing authority dollar limit that is documented and reviewed quarterly by E-Box® management.	For a selection of quarters, inspected the "Wire Transfer Limits" review and determined that signing authority dollar limits were reviewed for appropriateness.	No exceptions noted.

CASH VAULT

Control Objective 23

Controls provide reasonable assurance that Cash Vault's new account set-ups, modifications and deletions are performed accurately, timely and in accordance with customer specifications.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
23.01	An independent review is performed by the Implementation Coordinator for the processed customer request once the CVADMIN has provided build complete notification. Implementation Coordinator validates the profile in CVAC and updates the AES product request indicating completion.	For a selection of new account set-ups, modifications, and deletions, inspected the Automated Enrollment System (AES) screen prints and determined that service profile requests were completed accurately, timely, and in accordance with customer specifications. For a selection of new account set-ups, modifications, and deletions, inspected the Automated Enrollment System (AES) comments screen and determined service profile requests were reviewed by a Cash Vault Administration team member. Observed a new cash vault customer that was set up by CVADMIN and determined that the implementation coordinator was notified via the workflow queue in AES to complete an independent review of the setup and close the request.	No exceptions noted.

CASH VAULT

Control Objective 24 Controls provide reasonable assurance that Cash Vault transactions are processed completely, accurately, and timely.			
	Control	**KPMG LLP's Tests of Operating Effectiveness**	**Results of Testing**
24.01	The incoming bags are piece counted and verified to the total number of bags which balances back to the courier manifest. As deposits are processed, the customer-declared deposit amount is balanced to the actual amount of the bag. Deposits are processed in a timely manner in accordance with same day processing guidelines.	For a selection of days, inspected the incoming courier manifest report for sign-off by a Receiving Associate verifying total pieces from the courier delivery. For a selection of days, inspected the Glory tape for items entered into the Glory system upon receipt from incoming courier and determined all items delivered by the courier are scanned into the system completely and timely. For a selection of days, inspected the Unprocessed Transactions report and determined that all deposits received were processed completely and timely.	No exceptions noted.
24.02	Cash handling areas are secure and under camera surveillance. A uniformed Wells Fargo Security team member completes and signs off on a daily log that cameras are functioning.	For a selection of Cash Vault sites, observed the Wells Fargo Security team perform a review of security cameras and noted that the cameras were functioning properly. For a selection of days, inspected the Daily Digital View Logs and determined a review of the security cameras were performed by security personnel.	No exceptions noted.

Control Objective 24

Controls provide reasonable assurance that Cash Vault transactions are processed completely, accurately, and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
24.03	The Glory system is configured to validate the account number and location number against the pre-built customer profile prior to any deposit processing. Customer instructions are housed in the Glory system and require operators to review any special instructions during processing. As deposits are processed, the customer-declared deposit amount is balanced to the actual amount counted.	Observed Cash Vault Team Member process a deposit and determined that the customer account number and location number must be entered and that Glory compares the customer deposit amount entered by the processing teller with the deposit amount verified by the high speed sorter.	No exceptions noted.
24.04	Any out of balance transactions that exceed the processor's adjustment limit require a secondary higher approval level authority.	For a selection of out of balance deposits of more than $100, inspected system screenshots and determined that a supervisor with proper override authority approved the deposit.	No exceptions noted.

CASH VAULT

Control Objective 25

Controls provide reasonable assurance that Cash Vault customers' coin and currency orders received are authorized and are processed accurately, completely and timely.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
25.01	Coin and currency orders are requested by customers via the automated Telephone Interface Unit (TIU). For security, each customer is provided a unique and secure identification and PIN for access.	Observed an attempt to log on to the TIU system and noted that a valid user ID and PIN was required.	No exceptions noted.
25.02	When customers phone-in orders, the Cash Vault team members follow customer authentication procedures before processing.	Inspected Cash Vault policies and procedures for customer phone-in orders and determined that team members are required to follow specific authentication procedures before a phone-in order can be processed. Observed cash vault team member receive phone-in orders and determined that team members follow specific authentication procedures before orders can be processed.	No exceptions noted.
25.03	On a daily basis, a team member reviews Glory to ensure that all orders received prior to the cut-off times were fulfilled.	For a selection of days, inspected the Order List and determined that customer orders placed prior to the cut-off time were fulfilled.	No exceptions noted.
25.04	Glory generates a manifest by armored courier that must correspond to the number of physical orders. Designated team members verify that the number of physical orders balance to the manifest prior to the release to the armored courier.	For a selection of days, inspected Courier Manifests and determined that the designated R&D Associate verified the number of bags to be released to the armored courier. For a selection of days, inspected Courier Manifests and determined that the manifest was reviewed by the courier verify that the orders were complete, accurate, and timely.	No exceptions noted.

DESKTOP DEPOSIT® (DTD)

Control Objective 26

Controls provide reasonable assurance that incoming customer deposits are processed in a timely manner.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
26.01	Throughout the day, the DTD application is monitored to validate processing and availability. The eDC and process involved organizations validate total deposits and items received and total exception deposits and items processed reconcile on a daily basis.	For a selection of days, inspected the reconciliation-reporting and determined that the report was generated daily and monitored for out-of-balance deposits timely.	No exceptions noted.
26.02	The DTD application monitors out-of-balances deposits and requires balancing prior to release of the deposit transmission to Wells Fargo.	For a selection of out-of-balance deposits, inspected evidence of notification of the out-of-balance item to the appropriate groups and resolution of the out of balance situation and determined that out-of-balance deposits were monitored, researched and resolved in a timely manner.	No exceptions noted.

GENERAL INFORMATION TECHNOLOGY CONTROLS

Control Objective 27

Controls provide reasonable assurance that logical access to application programs and data is limited to authorized personnel.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
27.01	Formal approvals by authorized personnel are required and documented for new user access requests.	For a selection of new users, inspected access request forms and determined that approvals were obtained prior to access being granted.	No exceptions noted.
27.02	User access is updated in a timely manner when a user's employment from Wells Fargo is terminated.	Compared active application user listing for MTS against the list of terminated users from Human Resources during the period and determined that employee access was removed from the applications.	No exceptions noted.

GENERAL INFORMATION TECHNOLOGY CONTROLS

Control Objective 28
Controls provide reasonable assurance that physical access to Lockbox and Cash Vault computer equipment is limited to authorized individuals.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
28.01	The server rooms that house the Lockbox servers are restricted via keycard entry at each Lockbox location.	For a selection of Lockbox sites, observed the server room at each site and noted that entry to the server room was restricted via keycard entry.	No exceptions noted.
28.02	The server rooms that house the Cash Vault servers are appropriately restricted via keycard entry at each Cash Vault location.	For a selection of Cash Vault sites, observed the server room at each site and noted that entry to the server room was restricted via keycard entry.	No exceptions noted.

Control Objective 29

Controls provide reasonable assurance that new applications and change to existing systems are documented, authorized, tested, and approved prior to implementation.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
29.01	The project definition document (PDD) provides the overall definition, rationale and scope of the project, as well as the initial cost estimates and the preliminary timeline for the project. The PDD is required to be approved by the project sponsor.	For a selection of in-scope projects, inspected the PDD and determined that required sections were documented, completed, and appropriately approved by the project sponsor.	No exceptions noted.
29.02	Test Plans are created for individual applications or for business process changes as defined by the project team. Test Plans are required and approved by appropriate approvers.	For a selection of in-scope projects, inspected the test plan and determined that test plans were created and approved by appropriate individuals.	No exceptions noted.
29.03	Implementation Readiness is the stakeholder decision to move forward or delay project implementation. It is a specific milestone event, prior to implementing the project into production or incorporating into standard business process. The project manager is responsible for completing an Implementation Readiness document and obtaining approval for Implementation Readiness from the project sponsor.	For a selection of in-scope projects, inspected the Implementation Readiness document and determined the project was appropriately approved prior to being implemented into production.	No exceptions noted.

Control Objective 29

Controls provide reasonable assurance that new applications and change to existing systems are documented, authorized, tested, and approved prior to implementation.

	Control	KPMG LLP's Tests of Operating Effectiveness	Results of Testing
29.04	Programmers/developers do not have access to change code in production.	For in-scope applications, inspected access lists and role descriptions of programmers and developers and determined that segregation of duties exists between development and production personnel.	No exceptions noted.
29.05	Management approves changes prior to production installation.	For a selection of in-scope changes, inspected the PAC2000 ticket and determined that management approval was obtained and documented prior to installation into production.	No exceptions noted.
29.06	Application or testing groups perform testing and document this testing within PAC2000. Stakeholders document approval of final test results prior to production installation.	For a selection of in-scope changes, inspected the PAC2000 ticket and determined that testing was performed and documented before installation into production.	No exceptions noted.
29.07	Emergency changes put into production are associated with a problem record within PAC2000, and they receive the proper approvals. This is in accordance with Wells Fargo Change Management process approval requirements.	For a selection of emergency changes, inspected the PAC2000 ticket and determined that appropriate approvals were obtained.	No exceptions noted.

GENERAL INFORMATION TECHNOLOGY CONTROLS

Control Objective 30 Controls provide reasonable assurance that production incidents are tracked and resolved timely.			
	Control	**KPMG LLP's Tests of Operating Effectiveness**	**Results of Testing**
30.01	Incidents are documented by the IT Service Desk in the Wholesale Incident Management Portal (WIMP) and prioritized by tier and monitored against SLAs for resolution.	For a selection of incidents, inspected incident tickets and determined that incidents were documented, prioritized, and resolved timely.	No exceptions noted.

Section V

Other Information Provided by Wells Fargo

Business Continuity Planning

Wells Fargo is committed to safeguarding and protecting customers, team members, cash flow, and long-term market share in the event of an unplanned interruption to the business. In support of this commitment Wells Fargo has established the Enterprise BCP Office to administer a business continuity program.

Wells Fargo Business Continuity Planning (BCP) protects shareholder value by ensuring that business continuity related risk is effectively identified, assessed, reviewed, managed, and reported throughout Wells Fargo. All Wells Fargo businesses participate in BCP, and all lines of business (LOBs) create their own unique business continuity plans. The LOB's BCP must define "plan units" that create business continuity pla chnology.

Each plan unit is responsible to perform an analysis to determine the impact of its failure on all of Wells Fargo, and then identify specific points of failure that would cause plan unit failure. If a plan unit is determined to have a "critical impact" upon its failure, mitigating strategies are developed and implemented. BCP for all plan units entails the organization, prioritization, and documentation of information and physical resources needed for recovery in the event of an incident, and these resource plans are documented in the Living Disaster Recovery Planning System. The plans should entail solutions for the loss of facility, technology, and human capital. Once plans are created and documented, plan units must institute and perform the plan, including simulations to ensure effectiveness if utilized.

Third-Party Management

Wells Fargo relies on vendors to provide goods and services to, or on behalf of, the organization. Sound business practices dictate that use of a vendor's services receives the same oversight and management as would occur if the function were performed internally. This position has been reinforced by regulatory guidance published by the OCC over the past several years. Wells Fargo has procedures in place to identify, assess, aggregate and manage significant vendor risk that impact Wells Fargo.

Dulaney, Kim

From: Dulaney, Kim
Sent: Monday, April 13, 2015 6:32 AM
To: 'patrick.dixon@wellsfargo.com'
Cc: Link, Krista; Dulaney, Kim
Subject: Negotiations round 3
Attachments: WellsFargoQuestions April10 2015.docx

Patrick,

We are getting down to the final stages of this process. Take a look at the attached questions and respond by 3:00 pm Friday, April 17th. Keep in mind that all communications still come through me.

Thanks

Kim

Kimberly Dulaney, CPSM, CUPO
Assistant Director & Contracts Manager
Procurement
Virginia Tech
http://www.procurement.vt.edu/

Wells Fargo:

1. **VIRGINIA TECH QUESTION:** In Service Group 1, the university defines a need for a group of depository accounts for petty cash operations on campus. Currently, we have approximately 50 such accounts with average balances less than $5,000 but potentially as high as $25,000 to accommodate payments to research subjects. Please confirm your plan to service this need and any associated change in the pricing schedule.

2. **VIRGINIA TECH QUESTION:** In the RFP we described a need for customer financing options (re: Service Group 5: Healthcare Provider Payment Plan for Veterinary Customers). Please describe any consumer financing options available to customers of Virginia Tech veterinary services including low-rate or deferred interest credit cards, that may serve meet qualified customer's financing needs expediently.

3. **VIRGINIA TECH QUESTION:** Assuming availability of space, please describe your interest in a student focused mini-branch or convenience branch offering a limited number of banking services on the Blacksburg campus.

4. **VIRGINIA TECH QUESTION:** Please quote the following wire transfers in the noted currencies for as 10:00 – 10:15 a.m. on April 14, 2015 for final approval before 5:00 p.m.

Trade Date	Value Date	Current Amount	Currency Type	Exchange Rate	Fee
4/14/15	4/15/15	675.00	EUR		
4/14/15	4/15/15	19,225.00	HKD		
4/14/15	4/16/15	8,318.50	CHF		
4/14/15	4/17/15	2,498.25	JPY		
4/14/15	4/15/15	3,614.13	EUR		
4/14/15	4/16/15	97,512.85	CHF		

5. **VIRGINIA TECH QUESTION:** Will the bank commit to ceiling on the FDIC Recoupment Fee rate? Please describe.

6. **VIRGINIA TECH QUESTION:** With regard to the Earnings Credit Rate, will the bank honor a floor of .40% and lock in future rates at the published top end of the Fed Funds Rate?

7. **VIRGINIA TECH QUESTION:** Please describe the documentation of PCI compliance required by the bank for merchant accounts. Currently, the university rolls all merchant questionnaires into one self-assessment questionnaire which is available to document compliance with the PCIDSS.

8. **VIRGINIA TECH QUESTION:** The university processes an ACH payment file each business day. Overflow remittances are currently required when a certain number of lines are exceeded on the remittance information (i.e. a single disbursement requires 50 lines of invoice numbers in the remittance detail). Please complete the monthly pricing schedule for processing ACH vendor payments.

Summary of Expenses for Vendor ACH Payments
FY14 Statistics - Virginia Tech

Month	Monthly Service Fee	Transaction Fees	Total	# transactions	# overflow remittance
Jul			0	449	10
Aug			0	407	6
Sep			0	389	11
Oct			0	476	10
Nov			0	383	12
Dec			0	303	16
Jan			0	352	3
Feb			0	326	10
Mar			0	383	9
Apr			0	426	10
May			0	330	1
Jun			0	381	0
Total	0	0	0	4,605	98

Rate per transaction is _____ (AFP CODE ED267)

Rate per overflow remittance is _____ (AFP CODE 28210)

Monthly service fee is _____

Describe any other charges for these services not provided above_____

The bank should store the vendor banking information and provide a way for the vendor to log into the banking system to retrieve remittance information for payments.

9. **VIRGINIA TECH QUESTION:** Please provide your best schedule of prices for each service group offered. In addition to overall pricing, please consider the targeted individual fees or incentives and incorporate in your final best schedule of pricing.

AFP Code	Description	Proposed Price	Price to Consider
010100	General Account-debits posted	$0.20	$0.10
010101	General Account-credits posted	$0.20	$0.10
150240	Pymt Auth Max Check Mthly Base	$50.00	$10.00
150030	Positive Pay Mthly Base	$50.00	$25.00
	Tamper proof bags	No cost for 3 years	No cost for term of contract
	Virtual Card One-time Incentive	$50,000	$300,000
	Merchant Services	$0.07	$0.05

10. **VIRGINIA TECH QUESTION:** Please consider any combination of service groups offered and provide your best schedule of prices for such combination of service groups.

Wells Fargo Answers dated April 17, 2015 For RFP #0037201, Banking Services:

1. **VIRGINIA TECH QUESTION:** In Service Group 1, the university defines a need for a group of depository accounts for petty cash operations on campus. Currently, we have approximately 50 such accounts with average balances less than $5,000 but potentially as high as $25,000 to accommodate payments to research subjects. Please confirm your plan to service this need and any associated change in the pricing schedule.

   Wells Fargo will continue to provide these accounts and related service as we have in the past. In addition to our existing schedule of fees for these accounts that existed as of March 2015, the following fees would be applicable:

Service Code	AFP Code	Service Description	Unit Price
CK021	010100	Debits Posted	$0.10
08052	100015	Store/Night Drop Deposit	$1.00

2. **VIRGINIA TECH QUESTION:** In the RFP we described a need for customer financing options (re: Service Group 5: Healthcare Provider Payment Plan for Veterinary Customers). Please describe any consumer financing options available to customers of Virginia Tech veterinary services including low-rate or deferred interest credit cards, that may serve meet qualified customer's financing needs expediently.

   Personal loans and personal lines of credit are available for qualified applicants for both secured and unsecured conditions. Generally, secured transactions will receive lower interest rates e.g. Prime +2%, versus unsecured transactions e.g. Prime + 5%-16.5%. Fixed rates are available as well. Many factors determine the interest rate including but not limited to credit score, loan-to-value, relationship discounts for new/existing customers, etc. A summary is below.

There are many borrowing options, both unsecured and secured. Secured financing means that the loan is backed by some form of collateral, like money in a personal savings account, an automobile, or your home.

Type	Amount needed	Options	Notes
Unsecured	$500 - $15,000+	Credit cards	Secured credit card starts at $[illegible]
	$1,000 - $250,000 (aggregate)	Student loans	Annual and aggregate loan amounts vary based on type of loan; requested loan amount must be certified by the educational institution
	$3,000 - $100,000	Personal loan	–
	$3,000 - $100,000	Personal line of credit	–
Secured	$5,000 - $100,000	Auto loans	Include auto purchase, refinance, and loans secured by your auto to help with managing debt and financing larger purchases or expenses
	[illegible]	[illegible]	[illegible]
	$10,000 - $500,000+	Home equity loans or lines	[illegible]

All borrowing options listed above are subject to qualification, and if applicable, income verification and/or collateral evaluation. For information on home mortgage options, please ask your banker for a referral to a Home Mortgage Consultant.

Many of Wells Fargo's credit card options have introductory low or 0.00% interest rate options from 6-15 months. After which rates are generally indexed to the US Prime Rate plus 9%-25.99% and are further dependent upon card type, rewards program and customer qualification, etc.

Wells Fargo branches in Blacksburg/Christiansburg would partner with the Veterinary School in assisting the applicant to help them achieve the credit they need to pay for the costs accrued. Existing customers of Wells Fargo have a high likelihood of being able to achieve the application over the phone while non-customers are required to visit one of our local branches.

3. **VIRGINIA TECH QUESTION:** Assuming availability of space, please describe your interest in a student focused mini-branch or convenience branch offering a limited number of banking services on the Blacksburg campus.

   Wells Fargo would like to explore in greater detail with the University the scope and scale of such a service offering on campus. Historically, we have participated with other higher educational institutions in this manner when we have collaborated and are integrated with the institution's campus card platform such that banking functionality is added to the student's campus card.

   Wells Fargo refers to the limited service/focus branches as "cyber branches" offering a unique combination of technology and design that students have found user -friendly and serve students in a manner that they enjoy. By integrating to the campus card platform with banking functionality several benefits accrue including student convenience and financial support for the institution. We would welcome that preliminary dialogue with the University.

4. **VIRGINIA TECH QUESTION:** Please quote the following wire transfers in the noted currencies for as 10:00 – 10:15 a.m. on April 14, 2015 for final approval before 5:00 p.m.

Trade Date	Value Date	Current Amount	Currency Type	Exchange Rate	Fee
4/14/15	4/15/15	675.00	EUR	1.0674	n/a
4/14/15	4/15/15	19,225.00	HKD	7.7490	n/a
4/14/15	4/16/15	8,318.50	CHF	.9706	n/a
4/14/15	4/17/15	2,498.25	JPY	119.21	n/a
4/14/15	4/15/15	3,614.13	EUR	1.0674	n/a
4/14/15	4/16/15	97,512.85	CHF	.9706	n/a

   International Wires originated within the FX Online system are not assessed wire fees.

5. **VIRGINIA TECH QUESTION:** Will the bank commit to ceiling on the FDIC Recoupment Fee rate? Please describe.

   Wells Fargo is willing to place a ceiling on the Recoupment Fee rate at $0.1275 per $1000.00 average monthly ledger balance for the first 3 years of the contract.

6. **VIRGINIA TECH QUESTION:** With regard to the Earnings Credit Rate, will the bank honor a floor of .40% and lock in future rates at the published top end of the Fed Funds Rate?

   The Bank remains committed to providing competitive Earnings Credit Rates (ECR) to the University as we have consistently demonstrated in the past and discussed in our original response and our March 13, 2015 follow-up. Below are the options we can offer for terms ranging for the first 12-36 months of the contract. Post expiration of the period selected, the Bank is willing to offer the University an ECR floor equal to the lesser of Targeted Fed Funds or 30-day Libor. Adjustments to the ECR floor would occur in 6-month intervals.

   Option 1 - 33 basis points (0.33%) for the first 12 months of the contract with a floor of 20 basis points (0.20%), after which it will fluctuate based upon prevailing market conditions. Under Option 1, the Bank will waive ½ of the Recoupment fee for the first 12 months of the contract. As result, Recoupment Fees would be charged at $0.0638 per $1000.00 of ledger balance monthly. If this option is chosen, the account would be considered Non-interest bearing.

   Or,

   Option 2 - 25 basis points (0.25%) for the first 36 months of the contract after which it will fluctuate based upon prevailing market conditions. Under Option 2, the Bank will additionally waive the entirety of the Recoupment Fee for the first 36 months of the contract. If this option is chosen, the account would be considered Non-interest bearing.

   Or,

   Option 3 – 40 basis points (0.40%) for the first 12 months of contract and our standard Recoupment Fee of $0.1275 per $1000.00 of ledger balance monthly. If this option is chosen, the account would be considered Non-interest bearing.

7. **VIRGINIA TECH QUESTION:** Please describe the documentation of PCI compliance required by the bank for merchant accounts. Currently, the university rolls all merchant questionnaires into one self-assessment questionnaire which is available to document compliance with the PCIDSS.

   Virginia Tech would follow the same procedures that you are today relative to PCI compliance. The Self-Assessment Questionnaire and peripheral system scans (where applicable) are the steps that all merchants take to certify PCI compliance on an annualized basis. Wells Fargo will assign a dedicated Merchant Relationship Manager that will assist with questions that the University may have with regard to PCI. We'll also have a specific group of PCI experts that can be leveraged to assist Virginia Tech.

8. **VIRGINIA TECH QUESTION:** The University processes an ACH payment file each business day. Overflow remittances are currently required when a certain number of lines are exceeded on the remittance information (i.e. a single disbursement requires 50 lines of invoice numbers in the remittance detail). Please complete the monthly pricing schedule for processing ACH vendor payments.

Summary of Expenses for Vendor ACH Payments
FY14 Statistics - Virginia Tech

Month	Monthly Service Fee	Transaction Fees	Total	# transactions	# overflow remittance
Jul	$250	$8.98	$258.98	449	10
Aug	$250	$8.14	$258.14	407	6
Sep	$250	$7.78	$257.78	389	11
Oct	$250	$9.52	$259.52	476	10
Nov	$250	$7.66	$257.66	383	12
Dec	$250	$6.06	$256.06	303	16
Jan	$250	$7.04	$257.04	352	3
Feb	$250	$6.52	$256.52	326	10
Mar	$250	$7.66	$257.66	383	9
Apr	$250	$8.52	$258.52	426	10
May	$250	$6.60	$256.60	330	1
Jun	$250	$7.62	$257.62	381	0
Total	$3,000	$92.10	3,092.10	4,605	98

Rate per transaction is _$0.02_____ (AFP CODE ED267)

Rate per overflow remittance is _$0.01 or $0.15 (see below)____ (AFP CODE 28210)

Remittance can be handled multiple ways. Wells Fargo recommends the following two solutions to VT:

- In the event a supplier can receive a CTX transaction, Wells Fargo will format remittance information to flow through the NACHA network to the receiving depository financial institution. In this instance for every 9,999 characters of remittance information, VT will be charged $0.01.
- In the event a supplier cannot receive a CTX, Wells Fargo will send a secure email to the supplier. This email will accommodate all lines of remittance including the overflow. The cost per secure email is $0.15.

Monthly service fee is _$250.00_____

Describe any other charges for these services not provided above: Additional charges include:

Service Description	Price	Annual Volume	Activity Charges	Notes
ELECTRONIC COMMERCE DIRECT TRANS	3.00000	208	624.00	Assuming one file per week
Storage of Banking Data				
PMT & DELIVERY TRADING PART ENROLL	1.00000	2,443	2,443.00	One time charge to store banking data
Setup Charges				
PAYMENT & DELIVERY CUSTOMER SETUP	300.00000	1	300.00	One time implementation cost
PAYMENT MANAGER SET UP	1,500.00000	1	1,500.00	One time implementation cost

The bank should store the vendor banking information and provide a way for the vendor to log into the banking system to retrieve remittance information for payments.

9. **VIRGINIA TECH QUESTION:** Please provide your best schedule of prices for each service group offered. In addition to overall pricing, please consider the targeted individual fees or incentives and incorporate in your final best schedule of pricing.

   Wells Fargo original pricing submission and supplemented by our March 13, 2015 follow-up remains in full force and effect. In addition we would offer the following amendments:

AFP Code	Description	Proposed Price	Price to Consider
010100	General Account-debits posted	$0.20	$0.10 agreed
010101	General Account-credits posted	$0.20	$0.10 agreed
150240	Pymt Auth Max Check Mthly Base	$50.00	$10.00 agreed
150030	Positive Pay Mthly Base	$50.00	$25.00 agreed
	Tamper proof bags	No cost for 3 years	~~No cost for term of contract~~ No cost for the first 5 years of the contract
	Virtual Card One-time Incentive	$50,000	~~$300,000~~ See below*
	Merchant Services	$0.07	~~$0.05~~ $0.05 per authorization**

*In addition to our previously offered retention incentive of $50,000.00, Wells Fargo would like to provide the following performance-based growth incentive for the University consideration. We would provide one of the two schedules listed below upon renewal of the Virtual Card portion of the contract (Service Group 2) and the University's agreement to partner with Wells Fargo on the expansion of your program. Based upon our expansion analysis presented to the University on March 6, 2015, we are willing to provide further financial incentives of:

Total Program Spend of $50,000,000 = $62,500.00, or

Total Program Spend of $75,000,000 = $93,750.00.

A standard 3 year claw back provision would apply to this offer, e.g. at the end of 3 years if the University has failed to achieve the Total Program Spend, the performance-based incentive is repaid to Wells Fargo.

**Wells Fargo is agreeable to provide $0.05 per authorization as long as the University has engaged Wells Fargo and has begun implementation of services within the first 12 months of contract execution. Additionally, we desire collaboration and strategic dialogue with the University to comprehensively offer merchant services to the remainder of the University's departments and facilities after the initial implementation. Otherwise, we can offer $0.06 per authorization for the initial 5-year period of the contract without an implementation requirement in 12 months.

10. **VIRGINIA TECH QUESTION:** Please consider any combination of service groups offered and provide your best schedule of prices for such combination of service groups.

    Based upon our comprehensive view from our original submission, our supplemental information dated March 13, 2015 and the submission herein dated April 17, 2015, we have provided our best schedule of prices for all service groups.

Dulaney, Kim

From: Dulaney, Kim
Sent: Wednesday, May 13, 2015 12:11 PM
To: 'patrick.dixon@wellsfargo.com'; reid.andrews@wellsfargo.com
Cc: Link, Krista; Dulaney, Kim
Subject: Wells Fargo Negotiations Round 4

Patrick & Reid,

I hope you pardon the informality. As part of the negotiation process, please respond to the questions below.

Wells Fargo Negotiations Round 4
May 13, 2015

1. VIRGINIA TECH QUESTION: Virginia Tech requests that Wells One waive all set up charges on ACH payment process.

2. VIRGINIA TECH QUESTION: Please describe how Wells One will implement a payment card/ACH payment program with the understanding that we do not have access to the data of our current vendors set up on our current program. Explain how Well's One will service both the Virtual payment card program and the ACH payment card program? What is Well's One plan to grow the electronic payment program?

Thanks

Kim

Kimberly Dulaney, CPSM, CUPO
Assistant Director & Contracts Manager
Procurement
Virginia Tech
http://www.procurement.vt.edu/

Virginia Tech Questions from email dated May 13, 2015 and associated Wells Fargo Response dated May 18, 2015

1. **Virginia Tech Requests that Wells One waive all set up charges on ACH payment process.**

   Agreed. Wells Fargo/Wells One will waive all set-up charges on ACH payment process during the first year of the contract.

2. **a) Please describe how WellsOne will implement a payment card/ACH payment program with the understanding that we do not have access to the data of our current vendors set up on our current program?**

   We designed our Supplier Analysis & Onboarding program with the understanding that no supplier bases are the same. We use a comprehensive and customized approach to supplier enrollment, and strive to make the enrollment process as simple as possible for your suppliers. We complete most enrollment campaigns in less than 90 days. We are in receipt of the University's vendor data file as emailed on March 2, 2015 and believe it to provide the baseline components we need to conduct our campaign and enrollment. Further, we plan to leverage our historical knowledge of the University's existing ACH vendor relationship to migrate registered vendors into the Wells Fargo platform.

   Campaign development

   Our Supplier Analysis and Onboarding team performs a vendor match to identify which of your suppliers currently accept card and ACH payments. Our proprietary supplier analysis service reviews each of your supplier relationships to determine the statistical likelihood of their participation in the program.

   Our team uses the vendor match results and subsequent analysis to develop an outreach campaign for you. We will work with you to customize the approach, which can include both telephone calls and direct mail campaigns.

   Outreach

   Based on your direction, our team will perform an outreach for card and ACH . We begin with the use of outbound calling for larger suppliers, and direct mailing for smaller ones. During outreach, we ensure that your suppliers understand the payment collection process, and we answer any questions they may have. Your suppliers who decline to accept a

commercial card payment during the enrollment outreach will immediately be approached about accepting an ACH payment, on the same call.

Wells Fargo is also capable of enrolling suppliers to accept card payments even if they do not have card acceptance capabilities today. We'll partner with a third party to offer merchant processing services to those suppliers.

Training

Following enrollment, we send suppliers a quick reference guide describing the payment process in detail. If a supplier needs further assistance processing payments, the Supplier Onboarding team is available to answer questions.

Reporting

At the end of each week of enrollment, we will provide you with a report detailing our enrollment activities for the previous week. You can use this report to make necessary changes to your master vendor file and perform any requested follow up with suppliers.After the initial supplier enrollment campaign is complete, our team continues to provide you with consulting, tools, and support for continued enrollment efforts. If a targeted supplier does not accept the card or ACH payment process initially, we can make future enrollment attempts based upon your objectives and relationship with that particular supplier.

2. b) Explain how Wells One will service both the Virtual payment card program and the ACH payment card program?

Virtual card and ACH

The University will work with your dedicated account manager, Ilonka Weida, who will collaborate with you to design, implement, and guide your program on an ongoing basis. Through regular meetings as well as formal annual reviews, Ilonka will help you maximize your program and meet the goals you have set.

Additionally, Wells Fargo's Business Purchasing Service Center (BPSC) has two locations: San Francisco and Salt Lake City. The team is managed in-house by Wells Fargo staff members based in the U.S. and is available 24 hours a day, 7 days a week by toll-free number. The principal focus and value of this resource is to provide enhanced visibility into your commercial card transactional information. This team will be able to assist with any unique card related situations.

2. c) What is Wells One plan to grow the electronic payment program?

Based on the Supplier Analysis results from February 2015, Wells Fargo anticipates growing the Virginia Tech AP Control program an additional $15M to yield $46.6M in total card payments. In addition to the growth in the card platform, Wells Fargo anticipates adding $142.2M in total ACH payments.

The anticipated card growth is based on contacting 588 vendors via phone, 1570 vendors via a direct mail campaign and 41 SPS (health care specific) vendors.

Increasing the number of suppliers you can pay by card and ACH is critical to the success of your program and creating additional operational efficiencies for the University. With the cost of physical check production estimated over $2.50*, reducing or eliminating this operational and financial burden is materially important. Our Supplier Analysis & Onboarding program provides support with enrolling vendors that you pay directly with a physical card, those that you opt to pay with our virtual card (AP Control), and those you pay via ACH.

*$2.50 per check is based upon research by the Aberdeen Group on cost per disbursement channel

Dulaney, Kim

From: Dulaney, Kim
Sent: Tuesday, May 26, 2015 1:05 PM
To: 'patrick.dixon@wellsfargo.com'
Cc: Dulaney, Kim
Subject: Negotiations Round 5

Patrick,

The committee is submitting the question below. Thanks! Kim

Wells Fargo Negotiations
Round 5
May 26, 2015

VIRGINIA TECH Question: In your response to Round 3 questions on April 17, 2015, you offered virtual card one-time incentive as follows:

> *"In addition to our previously offered retention incentive of $50,000.00, Wells Fargo would like to provide the following performance-based growth incentive for the University consideration. We would provide one of the two schedules listed below upon renewal of the Virtual Card portion of the contract (Service Group 2) and the University's agreement to partner with Wells Fargo on the expansion of your program. Based upon our expansion analysis presented to the University on March 6, 2015, we are willing to provide further financial incentives of:*
>
> *Total Program Spend of $50,000,000 = $62,500.00, or Total*
>
> *Program Spend of $75,000,000 = $93,750.00*
>
> *A standard 3 year claw back provision would apply to this offer, e.g. at the end of 3 years if the University has failed to achieve the Total Program Spend, the performance-based incentive is repaid to Wells Fargo."*

Virginia Tech requests, in addition to the previously offered retention incentive of $50,000, a modified performance-based growth incentive upon renewal of the Virtual Card portion of the contract (Service Group 2) and our agreement to partner with Wells Fargo on the expansion of the program as follows:

$25,000 upon contract execution for Service Group 2 with no claw back provision
$50,000 additional incentive payable with Total Program Spend = $50,000,000
$25,000 additional incentive payable with Total Program Spend = $75,000,000

Kimberly Dulaney, CPSM, CUPO
Assistant Director & Contracts Manager
Procurement
Virginia Tech
http://www.procurement.vt.edu/

Virginia Tech Question from email dated May 26, 2015 and associated Wells Fargo Response dated May 28, 2015

VIRGINIA TECH Question: Virginia Tech requests, in addition to the previously offered retention incentive of $50,000, a modified performance-based growth incentive upon renewal of the Virtual Card portion of the contract (Service Group 2) and our agreement to partner with Wells Fargo on the expansion of the program as follows:

$25,000 upon contract execution for Service Group 2 with no claw back provision;
$50,000 additional incentive payable with Total Program Spend = $50,000,000;
$25,000 additional incentive payable with Total Program Spend = $75,000,000.

As a point of information on our prior submission from April 17, 2015, our original retention of incentive of $50,000 is not subject to claw back. However, our additional incentive payment options were dependent upon the program having a 3 year average spend level of at least $50 million (a $62,500 payment at contract execution) or 3 year average spend level of $75 million (a $93,750 payment at contract execution). For illustration purposes, assume the University had agreed to partner on the expansion of the program at the $75 million level. At contract execution, we would have paid a $50,000 retention bonus plus expansion bonus of $93,750 for a total payment of $143,750. If during the subsequent 36 months the average program spend was at least $75 million, the University would retain the expansion bonus of $93,750 in full. By contrast, if the average program spend were $70 million then the University would have achieved approximately 93% of the goal and approximately 7% of the expansion bonus would be repaid to Wells Fargo. Our offer for these additional incentive options based upon the average spend levels discussed herein remains unchanged from our communication on April 17, 2015.

However, we are agreeable to provide an additional $25,000 of retention incentive which is not subject to claw back, with contract execution. As a result, the retention incentive payment which is not dependent on the spend level of the program nor the claw back provision totals $75,000. We would reasonably expect this retention incentive to be paid within 30 days of contract execution.

VirginiaTech

Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061
540/231-6221 Fax: 540/231-9628
www.procurement.vt.edu

January 26, 2016

Per negotiations, the following clarifications are outlined to reflect the university's selection of options:

- Earnings Credit Rate – Option 1 (per Wells Fargo letter dated April 17, 2015)
- Virtual Card Retention Incentive of $75,000 (per Wells Fargo letters dated April 17 and May 28, 2015)
- Virtual Card Performance based incentive of Total Program Spend of $75,000,000 = $93,750.00 (per Wells Fargo letter date May 28, 2015).

During negotiations, Wells Fargo Answers dated April 17, 2015 for RFP #0037201, included the following:

6. **VIRGINIA TECH QUESTION:** With regard to the Earnings Credit Rate, will the bank honor a floor of .40% and lock in future rates at the published top end of the Fed Funds Rate?

Virginia Tech chooses Option 1 - 33 basis points (0.33%) for the first 12 months of the contract with a floor of 20 basis points (0.20%), after which it will fluctuate based upon prevailing market conditions. Under Option1, the Bank will waive ½ of the Recoupment fee for the first 12 months of the contract. As result, Recoupment Fees would be charged at $0.0638 per $1000.00 of ledger balance monthly. If this option is chosen, the account would be considered Non-interest bearing. Post expiration of the period selected, the Bank is willing to offer the University an ECR floor equal to the lesser of Targeted Fed Funds or 30-day Libor. Adjustments to the ECR floor would occur in 6-month intervals.

Virtual Card Program Incentives were offered in Wells Fargo responses dated April 17, 2015 (A) and dated May 28, 2015 (B) as follows:

(A) In addition to our previously offered retention incentive of $50,000.00, Wells Fargo would like to provide the following performance-based growth incentive for the University consideration. We would provide one of the two schedules listed below upon renewal of the Virtual Card portion of the contract (Service Group 2) and the University's agreement to partner with Wells Fargo on the expansion of

your program. Based upon our expansion analysis presented to the University on March 6, 2015, we are willing to provide further financial incentives of:
Total Program Spend of $50,000,000 = $62,500.00, or
Total Program Spend of $75,000,000 = $93,750.00.
A standard 3 year claw back provision would apply to this offer, e.g. at the end of 3 years if the University has failed to achieve the Total Program Spend, the performance-based incentive is repaid to Wells Fargo.

(B) ...3 year average spend level of $75 million (a $93,750 payment at contract execution).

...Our offer for these additional incentive options based upon the average spend levels discussed herein remains unchanged from our communication on April 17, 2015.

However, we are agreeable to provide an additional $25,000 of retention incentive which is not subject to claw back, with contract execution. As a result, the retention incentive payment which is not dependent on the spend level of the program nor the claw back provision totals $75,000. We would reasonably expect this retention incentive to be paid within 30 days of contract execution.

Virginia Tech: The University confirms its agreement to partner with Wells Fargo on the expansion of the virtual card program and accepts the offer of a performance based incentive of $93,750 with 3 year average spend level of $75,000,000. A standard 3 year claw back provision would apply to this offer, e.g. at the end of 3 years if the University has failed to achieve the Total Program Spend, the [unearned] performance-based incentive is repaid to Wells Fargo. In addition, a retention incentive payment which is not dependent on the spend level of the program nor the claw back provision totals $75,000 to be paid to the university within 30 days of contract execution.

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