

BbOne® SERVICES SCHEDULE

THIS Bb ONE SERVICES SCHEDULE (“SCHEDULE”) IS A “SCHEDULE” PURSUANT TO THE MASTER TERMS (THE “AGREEMENT”) BETWEEN CUSTOMER AND BLACKBOARD (AS DEFINED IN THE ORDER FORM) AND DESCRIBES THE GENERAL TERMS BY WHICH CUSTOMER MAY PURCHASE Bb ONE SERVICES AS IDENTIFIED IN THE ORDER FORM. CAPITALIZED TERMS USED IN THIS SCHEDULE THAT ARE NOT OTHERWISE DEFINED IN THIS SCHEDULE SHALL HAVE THE MEANING SET FORTH ELSEWHERE IN THE AGREEMENT.

1. BLACKBOARD OBLIGATIONS

1.1 Merchant Target List Development. Blackboard will compile a list of prospective off-campus merchants for participation in the card program (the “Campus Program”) which enables participants (the “Cardholders”) to use their cards (each, a “Customer Card”) to purchase goods and services from Customer operated facilities and/or from other goods or services providers, taking into consideration the merchant’s proximity to campus, the type of service/products offered by the merchant and Cardholder preferences for the Customer’s review and consent, subject to Section 2.2 (the “Target List”) a template for which is attached hereto as Attachment 1.

1.2 Merchant Recruitment. Blackboard will recruit merchants to participate in the Campus Program, and will execute a Bb One merchant contract (each, a “Merchant Contract”) with each qualified merchant that elects to participate (each, a “Bb One Merchant”). The Customer acknowledges that in connection with the services performed by Blackboard as part of the Merchant Contract, Blackboard may require that the Bb One Merchants pay certain fees, including but not limited to Merchant Discount Fees and other fees associated with the provision of merchant equipment, the processing of Cardholder transactions, customer service, and other bankcard fees.

1.3 Equipment Procurement, Training and Support. Blackboard will be responsible for providing transaction processing equipment (“TPE”) to each Bb One Merchant and for installing and supporting such equipment. Blackboard will provide in-store signage, such as register and window stickers that indicate Bb One Merchants’ acceptance of the Customer Card.

1.4 Transaction Processing. Blackboard agrees to provide transaction processing services for the Bb One Merchants. During the Term of this Schedule, Cardholders will use their Customer Cards to make purchases at Bb One Merchants (each, a “Transaction”) and such Transactions will be logged by the Campus Program Host. Transactions will also be logged by the Bb One Merchant TPE and submitted to the settlement system owned and operated by Blackboard or its subcontractors that handles commission scorekeeping, risk assessment and reporting and which is a MasterCard/Visa certified system used to process bankcard activity for financial institutions nationwide (the “Blackboard Merchant Processor”) for settlement automatically.

1.5 Merchant Reimbursement. Subject to Section 1.7, Blackboard, through its subcontractor, will be responsible for reimbursing Bb One Merchants via an Automated Clearing House (“ACH”) for transactions made with the Customer Card as part of the Campus Program (the “Transaction Processing and Funds Transfer”). The Bb One Transaction Processing and Funds Transfer service will include management of ACH funds settlement of all Cardholder transaction activity at the Bb One Merchants in exchange for certain fees to be paid by the Bb One Merchant.

1.6 Funds Transfer. Blackboard agrees to provide funds settlement services for Bb One Merchants, including automated payment and fee collection through electronic ACH transfers. The Customer will be responsible for and will manage all Cardholder accounts and a separate ACH clearing account for use by Blackboard and Blackboard’s subcontractors (the “Customer Account”) and will retain all interest income there from. Blackboard, through the Blackboard Merchant Processor, will arrange for funds for Bb One Merchant Transactions to be transferred from the Customer Account to the Bb One Merchant accounts on a regular schedule and no less frequently than weekly. Funds sufficient to reimburse the Bb One Merchant Transactions will be transferred by Blackboard’s subcontractor from the Customer Account to the Bb One Merchant accounts via ACH. Blackboard, through its subcontractors, will transfer all applicable Merchant Discount Fees via ACH from the Bb One Merchant accounts to a Blackboard account. Blackboard, through its subcontractors, will then deduct from the Merchant Discount Fees, the Royalty owed to the Customer and will pay the Customer the Royalty via ACH from Blackboard’s account to a Customer account.

1.7 Merchant Dispute Resolution. In the event that a Cardholder disputes a transaction at a Bb One Merchant, Blackboard, or Blackboard’s subcontractor, will contact the Bb One Merchant on behalf of the Cardholder regarding the disputed transaction and request, when appropriate, a copy of the receipt signed by the Cardholder. In the event that the dispute is resolved in favor of the Cardholder, Blackboard will chargeback the disputed amount to the Bb One Merchant and notify the Customer of the corrective procedure. The Customer will be responsible for communicating the status of the dispute to the Cardholder and crediting any amounts resolved in favor of the Cardholder to the Cardholder’s account. Blackboard will maintain a record of all disputes and the resolution thereof.

1.8 Marketing Plan. If selected by the Customer, Blackboard will execute a marketing and communications plan to promote the Campus Program. The elements and cost to the Customer for such Marketing Plan will be set forth in an attached Attachment 2.

2. CUSTOMER OBLIGATIONS

2.1 To enable Blackboard to perform the Bb One Services and to complete all Transaction Processing and Funds Transfers, the Customer agrees that it will:

2.1.1 Be responsible for all hardware, software, communication and licensing costs associated with providing a Campus Program host capable of supporting Bb One Services transaction processing in a reliable and accurate manner (the “Campus Program Host”);

2.1.2 Include new Bb One Merchants on the Campus Program Host and generate a merchant ID number within three (3) business days of receiving merchant data from Blackboard and provide Blackboard with the merchant ID number for all Bb One Merchants;

2.1.3 Provide the Bb One Merchant TPEs with access to the Campus Program Host to enable Bb One Merchant transactions to be authorized at all times; provided that, if in order to enable Bb One Merchants to complete transactions through the Campus Program, Blackboard is required to provide such Bb One Merchants with TPEs that are incompatible with the standard Blackboard methodology, the Customer will: (a) provide Blackboard or its authorized subcontractor with access to the Campus Program Host to enable Blackboard or such subcontractor to extract transaction data related to Bb One Merchants; or (b) provide such transaction data to Blackboard in a mutually agreed upon electronic format no less often than weekly. In the event that the Customer is required under this Section 2.1.3 to provide Blackboard with transaction data, the Customer agrees to use its best efforts to ensure that such data is accurate;

2.1.4 Enable Blackboard or its subcontractor to reimburse the Bb One Merchants, including the ability to transfer funds via ACH directly from a selected Customer account to such Bb One Merchants; and

2.1.5 Notify Blackboard within one (1) hour if the Campus Program Host is not operational of the estimated time of system recovery and the time of actual system recovery.

2.2 Merchant Approval. The Customer agrees that it shall not request the omission of any merchant submitted by Blackboard as part of the Target List without good reason and in any event shall not request the omission of more than twenty percent (20%) of all merchants submitted by Blackboard from the Target List. The Customer may not request the omission of any Target List merchants based solely on the proximity of such merchant to campus or the category of product/service offered by such merchant, except as expressly stated in Section 1.1.

2.3 Funds Availability. The Customer will make sufficient funds available to Blackboard through a selected Customer bank account to enable Blackboard or its authorized subcontractor (through ACH transfers or otherwise) to complete all Transaction Processing and Funds Transfers with Bb One Merchants for all Cardholder transactions.

2.4 Campus Program Policies. In the event that this Schedule is executed after July 1 of any year, the first Academic Year shall be considered the period from the Effective Date through June 30 of the following calendar year. Other than as set forth in Section 1.1, the Customer agrees that it will not include any restrictions in the Campus Program policies (e.g., transactions surcharges, minimum amounts, etc.) on transactions with Bb One Merchants without the prior consent of Blackboard.

2.5 Branding. The Customer agrees that Blackboard may include the Customer Licensed Indicia on all collateral materials provided to Bb One Merchants and all other Campus Program collateral after the Effective Date. The Customer also agrees that Blackboard may include the "Bb One" name and/or logo (the "Brand") on all collateral materials provided to Bb One Merchants and, as approved by the Customer, on all other Campus Program collateral. The Customer and the Member Intuitions will not distribute any materials which bear any connection to Blackboard, Bb One or Blackboard's trademarks or trade names without the prior consent of Blackboard.

2.6 Access. The Customer agrees that the success of the Campus Program will depend upon the active knowledge and use of the program by Cardholders. To disseminate information about the Campus Program and to encourage the depositing of funds by Cardholders as contemplated and agreed to in the Marketing Package, the Customer agrees to provide Blackboard with Directory Data for Cardholders. "Directory Data" will be defined to include: Cardholder name, ID number and/or account number, home addresses, campus and email addresses as appropriate.

3. FEES AND PAYMENTS

3.1 Definitions. For the purposes of Section 3, the following terms shall have the following meanings:

3.1.1 "Merchant Discount Fees" shall mean an amount calculated by applying the then applicable Merchant Discount Rate to the gross Sales made by such Bb One Merchant.

3.1.2 "Merchant Discount Rate" shall mean the percentage of a participating Bb One Merchant's total Sales charged by Blackboard to the Bb One Merchant in exchange for such Bb One Merchant's participation in the Campus Program.

3.1.3 "Sales" shall mean the aggregate sale amount paid by Cardholders to Bb One Merchants at the time of Transactions for goods or services.

3.2 Program Management Fee. In exchange for Bb One Services, the Customer shall pay Blackboard an annual Bb One Services program management fee (the "Program Management Fee") to be priced each year based upon the Blackboard Active Cardholders Band set forth below. Customer agrees that the number of Active Cardholders provided to Blackboard is correct and accurate to the best of its knowledge. For the Bb One Service, Customer's license on this Schedule shall be expanded in increments as indicated below and Blackboard will assess increases to the Program Management Fee based on increases in Customer's Active Cardholders.

Blackboard Active Cardholder Band

- Fewer than 7,500
- 7,500 to 15,000
- Greater than 15,000

The initial Program Management Fee shall be paid to Blackboard by the Customer within thirty (30) days after the Effective Date. Subsequent annual Program Management Fees shall be paid on each year anniversary of the Effective Date during the Term, and, if required by the Customer, Customer will issue a purchase order in an amount equal to the annual Program Management Fee no less than forty-five (45) days prior to each anniversary of the Effective Date.

3.3 Royalty. In connection with the Bb One Services, Blackboard agrees that it shall pay the Customer a royalty payment (the "Royalty") equal to a percent of the aggregate Merchant Discount Fees collected by Blackboard from Bb One Merchants participating in the Campus Program. The Royalty Rate for the term of this agreement shall be as set forth above.

3.4 Per Transaction Fee. Customer agrees that it shall pay Blackboard a fee per transaction that is processed for payment to merchants. The Per Transaction Fee is to be collected no less than monthly, and is set forth above.

3.5 Excluded Amounts. The Royalty shall not include any other commission or fees, including but not limited to any amounts charged to Bb One Merchants by Blackboard (a) calculated by applying a fixed per Transaction rate to the number of Transactions presented by the Bb One Merchant to Blackboard for settlement ("Transaction Fees"), (b) in connection with the provision of Bb One Merchant equipment required to participate in the Campus Program, including, without limitation, TPE's ("Terminal Fees"), or (c) to cover other operational merchant support costs, including, without limitation, monthly statements, monthly help desk, network access fee, terminal replacement, transaction dispute handling and bank card fees, including those for transaction processing ("Other Fees"). Nothing in this Schedule shall impact the amounts collected by the Customer with respect to non-Bb One Merchants participating in the Campus Program. Blackboard or its subcontractors shall pay the Royalty to the Customer on a periodic basis and in a manner consistent with Section 3.6.

3.6 Marketing Fee. In exchange for the items selected as part of the Marketing Plan, Customer agrees to pay amount equal to the Marketing Plan total set forth in the Marketing Quote within thirty (30) days after the Effective Date.

4. CONTACTS

4.1 Blackboard. Blackboard will designate a Blackboard representative (the "Account Manager"), who's focus will be the management and oversight of the relationship between Blackboard and the Customer.

4.2 Customer. The Customer will make available to Blackboard for consultation a Customer employee available for daily consultation (the "Card Program Manager") and an employee capable of making decisions regarding the Campus Card Services (the "Customer Decision Maker").

5. FEDERAL AND STATE FINANCIAL SERVICES REGULATIONS

5.1 Blackboard makes no representations or warranties of any kind, express or implied, as to whether the Campus Program or Blackboard's activities are subject to the Electronic Fund Transfer Act or its implementing regulation (collectively, "Regulation E") or other state or federal financial services laws or regulations.

5.2 Compliance Modification. If and to the extent that the Campus Program is determined by a federal or state agency to be subject to and not in compliance with any federal or state regulation (including, but not limited to Regulation E), Blackboard and the Customer will undertake to: (a) modify the Campus Program so as to make it exempt from such regulations, or (b) undertake to comply with all such regulations so as to allow the Campus Program to continue to operate in compliance with such regulations. If this Section 5 applies, the parties shall work together in good faith to resolve all regulatory matters, provided, however, that any such resolution shall incorporate but not be limited to sufficient additional fees payable by the Customer to Blackboard to cover the reasonable costs of such compliance by Blackboard. To the extent that the Campus Program is found to be subject to and not in compliance with a federal or state regulation and the Customer or Blackboard is unwilling or unable to modify the Campus Program or comply with the regulations within ninety (90) days or within such other timeframe, if any, as the parties may mutually agree upon in writing, this Schedule may be terminated by Blackboard or the Customer upon thirty (30) days notice.

ATTACHMENT 1
TARGET LIST TEMPLATE

Qualified Merchant Categories - Services

The Customer agrees that Blackboard is permitted to recruit service related merchants in the categories below. Merchants are to be approved in writing by the Customer and Blackboard.

Grocery
Gas/Convenience
Bookstore
School Supply
Clothing/Apparel
Sporting Goods
Gift Shops
Automotive
Fitness Centers
Furniture
Jewelry
Electronics/ Computer
Travel Agency
Music/ Video Games
Hotels
Packing & Shipping
Hardware
Pharmacy
Entertainment
Photo
Personal Care
Laundry/ Dry Cleaner
Flower

Qualified Merchant Categories – Food

The Customer agrees Blackboard is permitted to recruit food related merchants in the categories below. Merchants are to be approved in writing by the Customer and Blackboard.

Fast Food
Pizza
Deli
Bakery/Bagels
Ice Cream
Coffee
Sit-down/ Full-Service
Food Delivery

Merchant Restrictions

Blackboard will not solicit or enroll merchants that principally sell the following items or are in conflict with the Customer's Mission Statement:

Tobacco
Alcohol
Firearms
Obscene material