



VCU Procurement Services

January 26, 2022

Faisal Rashid
Wells Fargo Bank
1753 Pinnacle Dr, 5th Flr
McLean, VA 22102
faisal.rashid@wellsfargo.com

RE: Contract #: 5875910JC
Contract Extension for Banking Services 1 and 2

Dear Mr. Rashid:

Your firm's contract # 5875910JC, with Virginia Commonwealth University (VCU) for Banking Services Service Groups 1, 2, and 6 expires on January 31, 2022. VCU desires to extend this contract for a period of five (5) months from February 1, 2022 to September 30, 2022 for Service Groups 1 and 2 only.

Your signature constitutes your firm's acceptance of this extension. Services, prices, terms and conditions shall remain the same in accordance with the contract for the extension period: 02/01/2022 through 09/30/2022.

Please return this document to me no later than January 28, 2022. Please e-mail your response may be emailed to me at ckersey2@vcu.edu. If you have any questions, please contact me at (804) 828-0163 or via email.

Sincerely,

Christopher C. Kersey, CPPB, CUPO
Procurement Category Manager

RESPONSE:

Contract #: 5875910JC – Banking Services Service Groups 1, and 2

Wells Fargo, N.A.
Name of Firm


Signature

Nancy Andes Drabble
Name Printed

Senior Vice President/ Senior Relationship Manager
Title

1/26/2022
Date



VCU Procurement Services

June 7, 2021

Faisal Rashid
Wells Fargo Bank
1753 Pinnacle Dr, 5th Flr
McLean, VA 22102
faisal.rashid@wellsfargo.com

RE: Contract #: 5875910JC
Contract Extension for Banking Services 1, 2, and 6

Dear Mr. Rashid:

Your firm's contract # 5875910JC, with Virginia Commonwealth University (VCU) for Banking Services Service Groups 1, 2, and 6 expires on July 15, 2021. VCU desires to extend this contract for a period of six (6) months from July 16, 2021 to January 31, 2022.

Your signature constitutes your firm's acceptance of this extension. Services, prices, terms and conditions shall remain the same in accordance with the contract for the extension period: 07/16/2021 through 01/31/2022.

Please return this document to me no later than June 10, 2021. Your response may be emailed to me at ckersey2@vcu.edu. If you have any questions, please contact me at (804) 828-0163 or via email.

Sincerely,

Christopher C. Kersey, CPPB, CUPO
Procurement Category Manager

RESPONSE:

Contract #: 5875910JC – Banking Services Service Groups 1, 2, and 6

Wells Fargo, N.A.
Name of Firm

Nancy Andes Drabble
Signature

Nancy Andes Drabble
Name Printed

Senior Vice President
Title

6/7/21
Date



Procurement Services

June 5, 2020

Faisal Rashid
Wells Fargo Bank
1753 Pinnacle Dr, 5th Flr
McLean, VA 22102
faisal.rashid@wellsfargo.com

Procurement Services
University Purchasing

912 W Grace Street, 5th Floor
Box 980327
Richmond, Virginia 23284

804 828-1077
Fax: 804 828-7837
TDD: 1-800-828-1120
www.vcu.edu/procurement

RE: Contract #: 5875910JC
Renewal No.: Two (2) – Three (3) renewals remaining for Banking Services Groups 3 and 4

Dear Mr. Rashid:

Your firm's contract with Virginia Commonwealth University (VCU) for 5875910JC (the "Contract") will expire on July 15, 2020. VCU intends to exercise the renewal of this Contract in accordance with:

Section IX, Item N of Contract #: 5875910JC

Your signature constitutes your firm's acceptance of this renewal, to include the optional use language and the eVA registration requirement provisions below.

This Contract is an optional use, requirements based Contract. VCU is in no way required to make purchases from the Contractor and may, in its sole discretion, purchase the identical and/or similar goods/services from other sources. Any estimates/quantities identified on a purchase order issued against this Contract do not represent a purchase commitment by VCU. Services shall be provided in accordance with the Contract for the renewal period: July 16, 2020 through July 15, 2021, or until the awarding of RFP 126867796CK and the completion of the transition of services in the event a new Contractor is selected for these Service Groups. In accordance with the Contract, IX. Special Terms and Conditions, F. Cancellation of Contract, VCU will notify Wells Fargo sixty (60) days prior to its intent to cancel this Contract and transition to the new Contract.

Pricing remains the same as the previous contract period.

Attached is the revised pricing in accordance with the Contract terms.

By signing and submitting this contract renewal letter, Contractor certifies that it will maintain the insurance coverages required at the time the contract was awarded. At renewal, Contractor shall have a new Certificate of Insurance listing VCU as the "Additional Insured", citing the Contractor's name and Contract number, mailed to VCU Risk Management, Box 843040, Richmond, VA.

Please return the completed and signed renewal document to me at ckersey2@vcu.edu no later than June 12, 2020. If you have any questions, please contact me at (804) 828-0163.

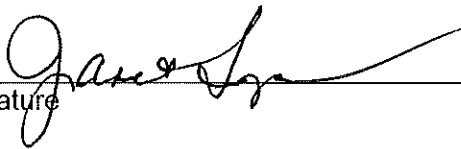
Sincerely,

Christopher C. Kersey, CPPB, CUPO
Procurement Category Manager

Contract #: 5875910JC

RESPONSE:

Wells Fargo Bank
Name of Firm


Signature

Janet Tope
Name Printed

Senior Vice President and Region Bank President
Title

7/15/2020
Date



Procurement Services

June 5, 2020

Faisal Rashid
Wells Fargo Bank
1753 Pinnacle Dr, 5th Flr
McLean, VA 22102
faisal.rashid@wellsfargo.com

RE: Contract #: 5875910JC
Renewal No.: Four (4) – Three (3) renewals remaining for Banking Services 1, 2, and 6

Procurement Services
University Purchasing

912 W Grace Street, 5th Floor
Box 980327
Richmond, Virginia 23284

804 828-1077
Fax: 804 828-7837
TDD: 1-800-828-1120
www.vcu.edu/procurement

Dear Mr. Rashid:

Your firm's contract with Virginia Commonwealth University (VCU) Contract# 5875910JC (the "Contract") expires on July 15, 2020. VCU intends to exercise the renewal of this Contract in accordance with:

Section IX, Item N of Contract #: 5875910JC;

Your signature constitutes your firm's acceptance of this renewal, to include the optional use language and the eVA registration requirement provisions below.

This Contract is an optional use, requirements based contract. VCU is in no way required to make purchases from the Contractor and may, in its sole discretion, purchase the identical and/or similar goods/services from other sources. Any estimates/quantities identified on a purchase order issued against this Contract do not represent a purchase commitment by VCU. Services shall be provided in accordance with the Contract for the renewal period: July 16, 2020 through July 15, 2021 or until the awarding of RFP 126867796CK and the completion of the transition of services in the event a new Contractor is selected for these Service Groups. In accordance with the Contract, IX. Special Terms and Conditions, F. Cancellation of Contract, VCU will notify Wells Fargo sixty (60) days prior of its intent to cancel this Contract and transition to the new Contract.

Pricing remains the same as the previous Contract period.

Attached is the revised pricing in accordance with the Contract terms.

By signing and submitting this contract renewal letter Contractor certifies that it will maintain the insurance coverages required at the time the Contract was awarded. At renewal, Contractor shall have a new Certificate of Insurance listing VCU as the "Additional Insured", citing the contractor's name and contract number, mailed to VCU Risk Management, Box 843040, Richmond, VA.

Please return the completed and signed renewal document to me at ckersey2@vcu.edu no later than June 12, 2020. If you have any questions, please contact me at (804) 828-0163.

Sincerely,

Christopher C. Kersey, CPPB, CUPO
Procurement Category Manager

Contract #: 5875910JC

RESPONSE:

Wells Fargo Bank
Name of Firm

Nancy Andes Drabble
Signature

Nancy Andes Drabble
Name Printed

Senior Vice President
Title

6/12/2020
Date



VCU Procurement Services

May 29, 2019

Linda Ginty
Wells Fargo Bank
1753 Pinnacle Dr, 5th Flr
McLean, VA 22102
linda.ginty@wellsfargo.com

Procurement Services
University Purchasing

912 W Grace Street, 5th Floor
Box 980327
Richmond, Virginia 23284

804 828-1077
Fax: 804 828-7837
TDD: 1-800-828-1120
www.vcu.edu/procurement

RE: Contract #: 5875910JC
Renewal No.: Three (3) – Four (4) renewals remaining for Banking Services 1, 2, and 6
Current Purchase Order: EP2799903

Dear Ms. Ginty:

Your firm's contract with Virginia Commonwealth University (VCU) for 5875910JC expires on July 15, 2019. VCU intends to exercise the renewal of this contract in accordance with:

Section IX, Item N of Contract #: 5875910JC;

Your signature constitutes your firm's acceptance of this renewal, to include the optional use language and the eVA registration requirement provisions below.

This contract is an optional use, requirements based contract. VCU is in no way required to make purchases from the Contractor and may, in its sole discretion, purchase the identical and/or similar goods/services from other sources. Any estimates/quantities identified on a purchase order issued against this contract do not represent a purchase commitment by VCU. Services shall be provided in accordance with the contract for the renewal period: July 16, 2019 through July 15, 2020.

Pricing remains the same as the previous contract period.

Attached is the revised pricing in accordance with the contract terms.

By signing and submitting this contract renewal letter Contractor certifies that it will maintain the insurance coverages required at the time the contract was awarded. At renewal, Contractor shall have a new Certificate of Insurance listing VCU as the "Additional Insured", citing the contractor's name and contract number, mailed to VCU Risk Management, Box 843040, Richmond, VA.

Please return the completed and signed renewal document to me at ckersey2@vcu.edu no later than June 5, 2019. If you have any questions, please contact me at (804) 828-0163.

Sincerely,

Christopher C. Kersey, CPPB, CUPO
Procurement Category Manager

Contract #: 5875910JC

RESPONSE:

Wells Fargo
Name of Firm

Linda Ginty
Signature

Linda Ginty
Name Printed

SVP/Relationship Manager
Title

05/29/2019
Date

Attachment



Wells Fargo Treasury Management Pricing
Virginia Commonwealth University
Pricing as of May 2019

<u>WF Code</u>	<u>Service Description</u>	<u>Price</u>
	BALANCE & COMPENSATION INFORMATION	
IAMTH	RECOUPMENT MONTHLY	0.12750
	GENERAL ACCOUNT SERVICES	
22051	ACCT MAINTENANCE	10.00000
DS585	SUBACCOUNT MAINTENANCE	12.00000
DS510	ZERO BALANCE MASTER ACCOUNT MAINT	20.00000
DS001	ZERO BALANCE MONTHLY BASE	15.00000
CK021	DEBITS POSTED	0.20000
CK049	DDA STATEMENT - PAPER	0.00000
CK030	CLIENT ANALYSIS STATEMENT-PAPER	0.00000
15007	DESKTOP DEPOSIT-DEPOSIT CREDITED	1.10000
	LOCKBOX SERVICES	
03302	WLBX TRANSMISSION BASE	50.00000
36709	WLBX MONTHLY BASE	50.00000
36778	WLBX IMAGE WEB REPORTING MTHLY BASE	0.00000
03211	WLBX MULTIPLE PAYEE 10-39	0.15000
36755	WLBX STANDARD ITEM PROCESSED	0.40000
03041	WLBX ROUGH SORT 5 OR LESS	0.15000
03905	WLBX DOCUMENT SCANNED	0.07000
36727	WLBX 7 YR ARCHIVE BW	0.02000
36737	WLBX CHECK PHOTOCOPY	0.10000
36745	WLBX VALUE ADDED KEYING	0.01000
03303	WLBX PKG US MAIL DELIVERY	1.05000
36724	WLBX DAILY DEPOSIT CUT	1.25000
36732	WLBX RESTRICTIVE/SPECIAL PROCESSING	0.10000
34220	LOCKBOX CEO SUBSCRIPTION MTHLY BASE	0.00000
	PURCHASING CARD SERVICES	
28145	PAYMENT MGR COMML CRD CCER PMT	0.17000

<u>WF Code</u>	<u>Service Description</u>	<u>Price</u>
DEPOSITORY SERVICES		
08174	CASH VAULT DEPOSIT CASH AND CHECK	0.20000
08173	CV CASH ONLY OR CHECK ONLY DEPOSIT	0.20000
CK064	CEO RETURN ITEM SERVICE MTHLY BASE	0.00000
CK061	RETURN ITEM - CHARGEBACK	3.00000
CK069	RETURN ITEM SPECIAL INSTRUCTIONS	0.00000
CK090	RETURN ITEM SINGLE ITEM PER ADVICE	0.00000
CK081	RETURN ITEM SPECIAL INST MTHLY BASE	50.00000
CK075	RETURN ITEM REDEPOSITED	1.00000
34239	CEO RETN ITEM SUBSCRIPTION OPT DETL	0.10000
34235	CEO RETN ITEM SUBSCRIPTION PER ACCT	5.00000
34237	CEO RETN ITEM SUBSCRIPTION PER ITEM	0.00000
08052	BRANCH DEPOSIT	0.20000
08189	CASH VAULT CASH ORDER-TOUCHTONE	6.00000
08400	CASH VAULT CURRENCY FURN-NONSTD	0.00120
08416	CASH VAULT CURRENCY FURNISHED	0.00150
08290	CASH VAULT CURRENCY/COIN DEPOSITED	0.00090
08132	CASH VAULT MONTHLY BASE	0.00000
08377	CASH VAULT TRANS RECAP RPT-FAX	0.00000
08025	MISCELLANEOUS CREDITS POSTED	0.20000
08007	NON-VERIFIED ENVELOPE PROCESSING	0.75000
08008	VAULT DEPOSITED COIN - ROLLED	0.00000
12707	DEPOSIT LOCATION REPORTING - ITEM	0.08500
001	DEPOSITED CHECKS - ON US	0.05000
002	DEPOSITED CHECK	0.05000
701	DESKTOP DEPOSIT-DEPOSITED ITEM ONUS	0.07000
706	DESKTOP DEPOSIT-DEPOSITED ITEM	0.10000
311	WHOLESALE LOCKBOX - DEPOSITED CHECK	0.05000
741	WF ELEC DEPOSIT-DEPOSITED ITEM ONUS	0.12000
746	WF ELEC DEPOSIT-DEPOSITED ITEM	0.12000
PAPER DISBURSEMENT SERVICES		
DS191	PAYEE VALIDATION STANDARD-ITEM	0.02000
22810	WF CHK CASHED FOR NONACCT HOLDER	0.00000
22030	STOP PAYMENT - AUTO RENEWAL	1.00000
34336	POSITIVE PAY EXCEPTION - CEO IMAGE	1.00000
12812	CEO IMAGE VIEW < 90 DAYS - ITEM	0.25000
12815	CEO IMAGE VIEW > 90 DAYS - ITEM	0.25000
22225	CHECK CASHING THRESHOLD MO BASE	10.00000
22245	CHECKS PAY TO INDIV BLOCK MO BASE	10.00000
12816	DESKTOP DEPOSIT IMAGES RETRIEVED	0.50000
22235	OTC DEBIT BLOCK MONTHLY BASE	10.00000
12908	POS PAY CHECKS WITH NO ISSUE RECORD	0.00000
12505	POSITIVE PAY EXCEPTION CHECKS RETND	0.00000
12903	POSITIVE PAY EXCEPTIONS - ITEM	0.00000
12907	POSITIVE PAY MONTHLY BASE	50.00000
MD091	PYMT AUTH MAX CHECK MTHLY BASE	20.00000
12670	STOP PAYMENT - ONLINE	7.50000
22202	DDA CHECKS PAID	0.05000
21532	PAYMENT MANAGER PACKAGE PREPARATION	5.00000

<u>WF Code</u>	<u>Service Description</u>	<u>Price</u>
PAPER DISBURSEMENT RECON SERVICES		
34337	CEO CHECK ISSUES-ITEM	0.80000
12687	ARP AGED ISSUE RECORDS ON FILE-ITEM	0.00100
12377	ARP FULL RECON-ITEM	0.02000
12060	ARP MONTHLY BASE - FULL	0.00000
12061	ARP MONTHLY BASE - PARTIAL	25.00000
12604	ARP OPTIONAL REPORTS	0.00000
12609	ARP PAPER STATEMENT/REPORT DELIVERY	0.00000
12684	ARP PAPER STMT/REPORT MONTHLY BASE	0.00000
34350	CEO ARP STMT & RPTS MONTHLY BASE	15.00000
GENERAL ACH SERVICES		
CK018	ELECTRONIC CREDITS POSTED	0.05000
34342	ACH CEO RETURN SUBSCRIPTION - ITEM	0.75000
34340	ACH CEO RETURN SUBSCRIPTION-ACCOUNT	0.00000
ES280	ACH MONTHLY BASE	0.00000
ES211	ACH ONE DAY ITEM	0.02000
ES210	ACH TWO DAY ITEM	0.02000
ES216	ACH SAME DAY	0.02000
ES344	ACH RECEIVED ITEM	0.05000
06505	ACH RETURN ADMIN -ELECTRONIC	1.00000
06502	ACH RETURN ITEM-ELECTRONIC	1.00000
06507	ACH RETURN UNAUTHORIZED -ELECTRONIC	1.00000
06511	ACH RETURN UNAUTHORIZED QUALITY FEE	5.00000
ES801	ACH TRANSMISSION CHARGE	3.00000
ES230	ACH DELETE - ITEM	10.00000
ES361	ACH REVERSAL - ITEM	10.00000
34333	ACH CEO FRAUD FILTER REVIEW MO BASE	20.00000
ES352	ACH FRAUD FILTER STOP MTHLYBASE	10.00000
34335	ACH CEO FRAUD FILTER REVIEW - ITEM	12.00000
ES481	ACH NOC - INFO REPORTING ADVICE	1.50000
34330	ACH CEO SUBSCRIPTION - ACCOUNT	0.00000
34332	ACH CEO SUBSCRIPTION - ITEM	0.00000
34285	CEO ACH HYP ITM DET INQ - PER ITEM	0.00000
72036	AVS WELLS BATCH MONTHLY MAINTENANCE	250.00000
72041	AVS LOGIC BOX ACCOUNT STATUS	0.40000
72042	AVS LOGIC BOX ACCT OWNERSHIP MATCH	0.40000
72010	AVS REAL TIME MINIMUM MONTHLY	1.20000

<u>WF Code</u>	<u>Service Description</u>	<u>Price</u>
EDI PAYMENT SERVICES		
28111	PAYMENT MGR TEMPLATE TRANSACTION	Aggregate
	Up to 4999	0.25000
	Up to 9999	0.22000
	Up to 49999	0.20000
	Up to 74999	0.17000
	Up to 1999999	0.13000
	2000000+	0.12000
ED267	PAYMENT MANAGER DOMESTIC ACH TRAN	0.26000
ED370	PMGR TOTAL MTH POSTAGE AND HANDLING	1.00000
ED421	PAYMENT MGR CHK 1ST PAGE NEXT DAY	0.20000
ED422	PAYMENT MGR CHK ADDL PAGE NEXT DAY	0.25000
34245	CEO EDI PMT DETAIL - ADDENDA ITEM	0.01000
34242	CEO EDI PMT DETAIL - ITEM	0.03500
34240	CEO EDI PMT DETAIL SUBSC MO BASE	Incremental
	1st 2	5.00000
	Remaining	0.00000
28605	ENHANCED REMITTANCE EMAIL DELIVERY	0.60000
	Minimum	50.00000
28210	PAYMENT MANAGER ACH ADDENDA	0.03000
28212	PAYMENT MANAGER ACH CONFIRMATION	0.25000
28579	PAYMENT MANAGER ENHANCED MTHLY BASE	200.00000
28231	PAYMENT MGR EMAIL SERVICE	0.50000
28005	PAYMENT MGR INBOUND TRANSMISSION	15.00000
28593	PMGR ENHANCE REMIT INCOMING FILE	0.00000
ELEC BILL & INVOICE PRESENTMENT SVC		
31073	IMGR IMAGE CAPTURE MONTHLY BASE	500.00000
31075	IMGR WORKFLOW MONTHLY BASE 1	450.00000
31085	IMGR ARCHIVE	0.01000
31083	IMGR ELECTRONIC INV WITH WORKFLOW	0.75000
WIRE & OTHER FUNDS TRANSFER SERVICE		
ES030	WIRE IN - DOMESTIC	5.00000
ES191	WIRE IN VIA CORRESPONDENT BK-USD/FX	3.50000
ES076	WIRE IN XBDR - USD OR FX	8.00000
ES072	WIRE MAIL CONFIRMATION	2.00000
18901	WIRE OUT XBDR FX - CEO	20.00000
ES141	WIRE BOOK TRANSFER - CEO	2.00000
ES139	WIRE OUT DOMESTIC - CEO	2.50000
ES147	WIRE OUT XBDR USD - CEO	15.00000
18030	WIRE IN REPAIR SURCHARGE	7.00000
18031	WIRE OUT REPAIR SURCHARGE	0.00000

<u>WF Code</u>	<u>Service Description</u>	<u>Price</u>
INFORMATION SERVICES		
34421	ARP STMTS & RPTS (CSV/EXCEL) / ITEM	0.03000
34420	ARP STMTS & RPTS (CSV/EXCEL) BASE	0.00000
34123	CEO EVENT MESSAGING SERVICE - EMAIL	0.00000
34121	CEO INTRADAY REPORTING ITEMS RPTD	0.03000
34120	CEO INTRADAY REPORTING MAINTENANCE	10.00000
34286	CEO PREV DAY EXT DETAIL ITEMS RPTD	0.40000
34115	CEO PREV DAY REPORTING ITEMS LOADED	0.02000
34100	CEO PREV DAY REPORTING MAINTENANCE	10.00000
27707	CEO SEARCH	0.80000
34205	CEO WIRE XFR DETAIL US ACCT MO BASE	0.00000
34253	INFO REPORTING HISTORY STORAGE 120	0.00000
CS517	BAI PREMIUM ITEM	0.04000
CS515	BAI PREMIUM MONTHLY BASE	10.00000
15017	DESKTOP DEPOSIT MONTHLY BASE	50.00000
15003	DESKTOP DEPOSIT REPORT PER ITEM	0.05000
34207	CEO WIRE XFR DETAIL US ACCT ITEM	0.00000
Setup Charges		
36774	WLBX PO BOX ANNUAL RENTAL	225.00000
770	WF ELEC DEPOSIT-IMPLEMENTATION	2,500.00000
72035	AVS WELLS IMPLEMENTATION	5,000.00000

A book transfer is a wire between two accounts on the Wells Fargo US account system initiated via CEO Wires or Payment Manager. The debit and credit accounts are in the same relationship and linked by the bank on the wire system

For additional service definitions, please contact your Treasury Management Sales Consultant or visit: www.wellsfargo.com/accountanalysis



VCU Procurement Services

July 23, 2019

Linda Ginty
Wells Fargo Bank
1753 Pinnacle Dr, 5th Flr
McLean, VA 22102
linda.ginty@wellsfargo.com

Procurement Services
University Purchasing

912 W Grace Street, 5th Floor
Box 980327
Richmond, Virginia 23284

804 828-1077
Fax: 804 828-7837
TDD: 1-800-828-1120
www.vcu.edu/procurement

RE: Contract #: 5875910JC
Renewal No.: One (1) – Four (4) renewals remaining for Banking Services Groups 3 and 4

Dear Ms. Ginty:

Your firm's contract with Virginia Commonwealth University (VCU) for 5875910JC expired on July 15, 2019. VCU intends to retroactively exercise the renewal of this contract in accordance with:

Section IX, Item N of Contract #: 5875910JC;

Your signature constitutes your firm's acceptance of this renewal, to include the optional use language and the eVA registration requirement provisions below.

This contract is an optional use, requirements based contract. VCU is in no way required to make purchases from the Contractor and may, in its sole discretion, purchase the identical and/or similar goods/services from other sources. Any estimates/quantities identified on a purchase order issued against this contract do not represent a purchase commitment by VCU. Services shall be provided in accordance with the contract for the renewal period: July 16, 2019 through July 15, 2020.

Pricing remains the same as the previous contract period.

Attached is the revised pricing in accordance with the contract terms.

By signing and submitting this contract renewal letter Contractor certifies that it will maintain the insurance coverages required at the time the contract was awarded. At renewal, Contractor shall have a new Certificate of Insurance listing VCU as the "Additional Insured", citing the contractor's name and contract number, mailed to VCU Risk Management, Box 843040, Richmond, VA.

Please return the completed and signed renewal document to me at ckersey2@vcu.edu no later than July 26, 2019. If you have any questions, please contact me at (804) 828-0163.

Sincerely,

Christopher C. Kersey, CPPB, CUPO
Procurement Category Manager

Contract #: 5875910JC

RESPONSE:

Wells Fargo
Name of Firm


Signature

Linda Ginty
Name Printed

SVP | Relationship Manager
Title

7-24-19
Date

Attachment



VCU Procurement Services

Date May 18, 2018

Patrick Dixon
1021 E Cary St.
Richmond, VA 23219

Procurement Services
University Purchasing

912 W Grace Street, 5th Floor
Box 980327
Richmond, Virginia 23284

804 828-1077
Fax: 804 828-7837
TDD: 1-800-828-1120
www.vcu.edu/procurement

RE: Contract #: 5875910JC
Renewal No.: Two (2) - Five (5) renewals remaining for Banking Service Groups 1, 2, and 6

Current Purchase Order: EP2598812

Dear Mr. Dixon:

The current term for the Virginia Commonwealth University (VCU) contract no. 5875910JC with Wells Fargo Bank expires on July 15, 2018. VCU intends to renew the contract from July 16, 2018 to July 15, 2019 in accordance with the renewal terms of the contract.

Your signature constitutes your firm's acceptance of this renewal, to include the optional use language and the eVA registration requirement provisions below.

This contract is an optional use contract. VCU is in no way required to make purchases from the Contractor and may in its sole discretion; purchase the identical and/or similar goods/services from other sources. Services shall be provided in accordance with the contract for the renewal period: July 16, 2018 through July 15, 2019.

Pricing remains the same as the previous contract period.

Attached is the revised pricing in accordance with the contract terms.

By signing and submitting this contract renewal letter Contractor certifies that it will maintain the insurance coverages required at the time the contract was awarded. At renewal, Contractor shall have a new Certificate of Insurance listing VCU as the "Additional Insured", citing the contractor's name and contract number, mailed to VCU Risk Management, Box 843040, Richmond, VA.

Please return the completed and signed renewal document to me no later than May 25, 2018 by email to pbanks3@vcu.edu. If you have any questions, please contact me at (804) 828-0160.

Sincerely,

Princess Banks

Princess Banks
Senior Buyer

RESPONSE:

Products and Services shall be provided in accordance with contract no. 5875910JC and this renewal form for the renewal period July 16, 2018 through July 15, 2019.

Wells Fargo
Name of Firm

Linda Ginty

Signature

Linda Ginty
Name Printed

SVP/RM
Title

05/21/2018
Date



Wells Fargo Business Management Proposals

Virginia Commonwealth

Pricing as of May 2018

<u>WF Code</u>	<u>Service Description</u>	<u>Price</u>
ACH Fraud Filter		
34333	ACH CEO FRAUD FILTER REVIEW MO BASE s	20.00000
ES352 s	ACH FRAUD FILTER STOP MTHLYBASE s	10.00000
34335 s	ACH CEO FRAUD FILTER REVIEW - ITEM s	12.00000
ACH Originations		
34342 s	ACH CEO RETURN SUBSCRIPTION - ITEM	0.75000
34340 s	ACH CEO RETURN SUBSCRIPTION-ACCOUNT s	0.00000
ES280	ACH MONTHLY BASE s	0.00000
ES211	ACH ONE DAY ITEM	0.02000
ES210 s	ACH TWO DAY ITEM	0.02000
ES216 s	ACH SAME DAY	0.02000
06505	ACH RETURN ADMIN -ELECTRONIC	1.00000
06502	ACH RETURN ITEM-ELECTRONIC	1.00000
06507	ACH RETURN UNAUTHORIZED -ELECTRONIC s	1.00000
06511	ACH RETURN UNAUTHORIZED QUALITY FEE s	5.00000
ES801 s	ACH TRANSMISSION CHARGE	3.00000
ES230	ACH DELETE - ITEM	10.00000
ES361	ACH REVERSAL - ITEM	10.00000
ES481 s	ACH NOC - INFO REPORTING ADVICE	1.50000
34330	ACH CEO SUBSCRIPTION - ACCOUNT s	0.00000
34332	ACH CEO SUBSCRIPTION - ITEM	0.00000
34285 s	CEO ACH HYP ITM DET INQ - PER ITEM s	0.00000
ACH Receive		
ES344 s	ACH RECEIVED ITEM	0.05000
Account Reconcilements		
34421	ARP STMTS & RPTS (CSV/EXCEL) / ITEM s	0.03000
34420 s	ARP STMTS & RPTS (CSV/EXCEL) BASE	0.00000
34337	CEO CHECK ISSUES-ITEM	0.80000
12687s	ARP AGED ISSUE RECORDS ON FILE-ITEM s	0.00100
12377 s	ARP FULL RECON-ITEM s	0.02000
12060 s	ARP MONTHLY BASE - FULL	0.00000
12061 s	ARP MONTHLY BASE - PARTIAL s	25.00000
12604 s	ARP OPTIONAL REPORTS	0.00000
12609 s	ARP PAPER STATEMENT/REPORT DELIVERY	0.00000
12684 s	ARP PAPER STMT/REPORT MONTHLY BASE	0.00000
34350 s	CEO ARP STMT & RPTS MONTHLY BASE s	15.00000
12707 s	DEPOSIT LOCATION REPORTING - ITEM s	0.08500
Branch Services		
22810 s	WF CHK CASHED FOR NONACCT HOLDER s	0.00000
08052 s	BRANCH DEPOSIT s	0.20000

WF	Code	Service Description	Price
		Cash Vault	
	08174	CAS VAULT DEPOSIT CAS AND CHECK	0.20000
	08173	CV CAS ONLY OR CHECK ONLY DEPOSIT H	0.20000
	08189 H	CAS VAULT CAS ORDER-TOUCH TONE	6.00000H
	08400	CAS VAULT CURRENCY FURN-NONSTD	0.00120
	08416	CAS VAULT CURRENCY FURNISHED	0.00150
	08290 H	CAS VAULT CURRENCY/COIN DEPOSITED	0.00090
	08132	CAS VAULT MONTHLY BASE	0.00000
	08377	CAS VAULT TRANS RECAP RPT-FAX	0.00000
	08007	NON-VERIFIED ENVELOPE PROCESSING	0.75000
	08008	VAULT DEPOSITED COIN - ROLLED	0.00000 H
		Desktop Deposit/Electronic Check	
	12816	DESKTOP DEPOSIT IMAGES RETRIEVED	0.50000
	15017	DESKTOP DEPOSIT MONTHLY BASE	50.00000
	15003	DESKTOP DEPOSIT REPORT PER ITEM	0.05000
	15007 H	DESKTOP DEPOSIT-DEPOSIT CREDITED	1.10000
	701	DESKTOP DEPOSIT-DEPOSITED ITEM ONUS	0.07000
	706 H	DESKTOP DEPOSIT-DEPOSITED ITEM H	0.10000
		EDI Reporting	
	34245 H	CEO EDI PMT DETAIL - ADDENDA ITEM	0.01000
	34242	CEO EDI PMT DETAIL - ITEM	0.03500
	34240 H	CEO EDI PMT DETAIL SUBSC MO BASE	5.00000
		Electronic Document Delivery	
	28605 H	ENANCED REMITTANCE EMAIL DELIVERY	0.60000
	28593	PMGR ENANCE REMIT INCOMING FILE	0.00000
		General Account Services	
	22051	ACCT MAINTENANCE	10.00000
	CK021	DEBITS POSTED	0.20000
	CK018	ELECTRONIC CREDITS POSTED	0.05000
	CK049 H	DDA STATEMENT - PAPER	0.00000
	CK030	CLIENT ANALYSIS STATEMENT-PAPER	0.00000
	08025 H	MISCELLANEOUS CREDITS POSTED	0.20000
		General Disbursement Services	
	22030	STOP PAYMENT - AUTO RENEWAL H	1.00000
	22225	CHECK CASHING TRES OLD MO BASE	10.00000
	22245	CHECKS PAY TO INDIV BLOCK MO BASE	10.00000
	22235	OTC DEBIT BLOCK MONTHLY BASE	10.00000
	MD091 H	PYMT AUT MAX CHECK MONTHLY BASE	20.00000
	12670 H	STOP PAYMENT - ONLINE	7.50000
	22202	DDA CHECKS PAID	0.05000
		Image Delivery	
	27707	CEO SEARCH	.80000
	12812	CEO IMAGE VIEW < 90 DAYS - ITEM H	0.25000
	12815 H	CEO IMAGE VIEW > 90 DAYS - ITEM H	0.25000 H

WF	Code	Series report	Pr e
		In o m i n g W i r e T r a n s f e r s	
	ES030	WIRE I - DOMESTIC	5.00000
	ES191	WIRE I VIA CORRESPONDENT BK-USD/FX	3.50000
	ES076	WIRE I XBDR - USD OR FX N	8.00000
	18030	WIRE I REPAIR SURCHARGE	7.00000
		Information Reporting	
	34123	CEO EVENT MESSAGE SERVICE - EMAIL	0.00000
	34121	CEO I TRADAY REPORTING ITEMS RPTD	0.03000
	34120	CEO I TRADAY REPORTING MAINTENANCE	10.00000 N
	34286	CEO PREVIOUS DAY EXT DETAIL ITEMS RPTD	0.40000
	34115	CEO PREVIOUS DAY REPORTING ITEMS LOADED N	0.02000
	34100	CEO PREVIOUS DAY REPORTING MAINTENANCE	10.00000
	34253	INFO REPORTING HISTORY STORAGE 120	0.00000
	CS517	BAI PREMIUM ITEM	0.04000
	CS515	BAI PREMIUM MONTHLY BASE N	10.00000
		Image Manager	
	31073	IMGR IMAGE CAPTURE MONTHLY BASE	500.00000
	31075	IMGR WORKFLOW MONTHLY BASE 1	450.00000
	31085	IMGR ARCHIVE	0.01000
	31083	IMGR ELECTRONIC I V WITH WORKFLOW	0.75000
		MSC-TM	
	03303	WLBX PKG USMAIL DELIVERY	1.05000
	ED370	PMGR TOTAL MTH POSTAGE ADHARDLIS	1.00000
		Other Non TM	
	IAMTH N	RECOUPMENT MONTHLY N	0.12750
		Paper Checks Deposited	
	001	DEPOSITED CHECKS - O US	0.05000
	002 N	DEPOSITED CHECK	0.05000
	311 N	WHOLESALE LOCKBOX - DEPOSITED CHECK	0.05000 N
		Payment Manager	
	28145 N	PAYMENT MGR COMMERCIAL CRD CCER PMT	0.17000
	28111	PAYMENT MGR TEMPLATE TRANSACTION	0.25000
	ED267	PAYMENT MGR DOMESTIC ACH TRANSACTION	.26000
	ED421	PAYMENT MGR CHK 1ST PAGE EXT DAY	0.20000
	ED422	PAYMENT MGR CHK ADDL PAGE EXT DAY N	0.25000
	28210	PAYMENT MGR ACH ADDED	0.03000
	28212	PAYMENT MGR ACH CONFIRMATION	0.25000
	28579	PAYMENT MGR E HANCED MONTHLY BASE	200.00000
	21532	PAYMENT MGR PACKAGE PREPARATION	5.00000
	28231	PAYMENT MGR EMAIL SERVICE	0.50000
	28005	PAYMENT MGR IBOUDDTRANSMISSION	15.00000
		Positive Pay	
	DS191	PAYEE VALIDATION STANDARD-ITEM	0.02000
	34336	POSITIVE PAY EXCEPTION- CEO IMAGE	1.00000
	12908	POS PAY CHECKS WITH ISSUE RECORD N	0.00000
	12505	POSITIVE PAY EXCEPTION-CHECKS RETURNED	0.00000
	12903	POSITIVE PAY EXCEPTIONS- ITEM	0.00000
	12907	POSITIVE PAY MONTHLY BASE	50.00000 N

WF	Code	Service Description U	Price
		Returned Items	
	CK064	CEO RET RN ITEM SERVICE MTHLY BASE U	0.00000
	CK061	RET RN ITEM - CHARGEBACK	3.00000
	CK069 U	RET RN ITEM SPECIAL INSTR CTIONS	0.00000
	CK090	RET RN ITEM SINGLE ITEM PER ADVICE	0.00000
	CK081 U	RET RN ITEM SPECIAL INST MTHLY BASE	50.00000
	CK075	RET RN ITEM REDEPOSITED	1.00000
	34239	CEO RETN ITEM S BSCRIPTION OPT DETL	0.10000
	34235	CEO RETN ITEM S BSCRIPTION PER ACCT U	5.00000
	34237 U	CEO RETN ITEM S BSCRIPTION PER ITEM U	0.00000
		SUBACCOUNTING	
	DS585 U	S BACCO NT MAINTENANCE U	12.00000
		Wholesale Lockbox	
	03302	WLBX TRANSMISSION BASE U	50.00000
	36709 U	WLBX MONTHLY BASE	50.00000
	36778	WLBX IMAGE WEB REPORTING MTHLY BASE U	0.00000
	03211	WLBX MULTIPLE PAYEE 10-39	0.15000
	36755	WLBX STANDARD ITEM PROCESSED	0.40000
	03041	WLBX ROLLSORT 5 OR LESS	0.15000
	03905	WLBX DOCUMENT SCANNED	0.07000
	36727 U	WLBX 7 YR ARCHIVE BWU	0.02000
	36737	WLBX CHECK PHOTOCOPY	0.10000
	36745 U	WLBX VALUE ADDED KEYING	0.01000
	36724	WLBX DAILY DEPOSIT CUT	1.25000
	36732	WLBX RESTRICTIVE/SPECIAL PROCESSING	0.10000
	34220 U	LOCKBOX CEO S BSCRIPTION MTHLY BASE U	0.00000
		Wires Origin and Reporting	
	34205	CEO WIRE XFR DETAIL S ACCT MO BASE	0.00000
	ES072 U	WIRE MAIL CONFIRMATION	2.00000
	18901	WIRE OUT XBDR FX - CEO	20.00000
	ES141 U	WIRE BOOK TRANSFER - CEO U	2.00000
	ES139 U	WIRE JOINT DOMESTIC - CEO U	2.50000
	ES147 U	WIRE JOINT XBDR SD - CEO	15.00000
	18031 U	WIRE OUT REPAIR SERVICE CHARGE U	0.00000
	34207 U	CEO WIRE XFR DETAIL S ACCT ITEM U	0.00000
		Zero Balance Account (ZBA)	
	DS510	ZERO BALANCE MASTER ACCOUNT MAINT U	20.00000
	DS001 U	ZERO BALANCE MONTHLY BASE	15.00000
		Setup Charges	
	36774 U	WLBX PO BOX ANNUAL RENTAL U	225.00000

For additional service definitions, please contact your Treasury Management Sales Consultant or visit:
www.wellsfargo.com/accountanalysis U



VCU

Make it real.

June 21, 2017

Patrick Dixon
Wells Fargo
1021 E. Cary Street, 7th floor
Richmond, VA 23219

**Business Services
And Treasurer**

Procurement Services
University Purchasing

10 South 6th Street, Suite 200
P.O. Box 980327
Richmond, Virginia 23298-0327

804 828-1077
Fax: 804 828-7837
TDD: 1-800-828-1120
www.vcu.edu/procurement

RE: Contract: 5875910JC
Renewal No.: One (1) with Six (6) One (1) year renewals remaining for Groups
1, 2 and 6.

Dear Mr. Dixon:

Your firm's contract with Virginia Commonwealth University (VCU) for Banking Services expires on July 15, 2017. VCU intends to exercise the renewal of this contract in accordance with the same price, terms and conditions. If you elect to renew this contract, please fill out the information noted below.

Your signature constitutes your firm's acceptance of this renewal, to include the optional use language provision below.

OPTIONAL USE CONTRACT:

This contract is an optional use, requirements based contract. VCU is in no way required to make purchases from the Contractor and may, in its sole discretion, purchase the identical and/or similar goods/services from other sources. Any estimates/quantities identified on a purchase order issued against this contract do not represent a purchase commitment by VCU. Services shall be provided in accordance with the contract for the renewal period: July 16, 2017 through July 15, 2018.

Pricing remains the same as the previous contract period.

Attached is the revised pricing in accordance with the contract terms.

By signing and submitting this contract renewal letter Contractor certifies that it will maintain the insurance coverages required at the time the contract was awarded. At renewal, Contractor shall have a new Certificate of Insurance listing VCU as the "Additional Insured", citing the contractor's name and contract number, mailed to VCU Risk Management, P.O. Box 843040, Richmond, VA.

Please return this document to me no later than June 23, 2017. Send your response to me electronically at ewcharity@vcu.edu. If you have any questions, please contact me at (804) 828-0904.

Sincerely,

Earlene Charity, Senior Buyer

Contract #: 5875910JC

RESPONSE:

Wells Fargo
Name of Firm

Linda G. Garty
Signature

LINDA GARTY
Name Printed

SVP, Relationship Manager
Title

6-30-2017
Date



Wells Fargo Treasury Management Pricing Virginia Commonwealth University

Pricing as of June 2017

<u>AFP Code</u>	<u>Service Description</u>	<u>Charge Basis</u>	<u>Price</u>
	BALANCE & COMPENSATION INFORMATION		
000230	RECOUPMENT MONTHLY	Deposit assessment	0.12750
	GENERAL ACCOUNT SERVICES		
010000	ACCOUNT MAINTENANCE-CHEXSTOR	Account	10.00000
010021	SUBACCOUNT MAINTENANCE	Subaccount	12.00000
010020	ZERO BALANCE MASTER ACCOUNT MAINT	Account	20.00000
010021	ZERO BALANCE MONTHLY BASE	Account	15.00000
010100	DEBITS POSTED	Debit	0.20000
010310	DDA STATEMENT - PAPER	Statement	0.00000
010410	CLIENT ANALYSIS STATEMENT-PAPER	Statement	0.00000
010101	DESKTOP DEPOSIT CREDIT POSTED	Credit	1.10000
	LOCKBOX SERVICES		
050400	WLBX TRANSMISSION MONTHLY BASE	Lockbox	50.00000
05011R	WLBX MONTHLY BASE	Lockbox	50.00000
05002Z	WLBX IMAGE WEB REPORTING MTHLY BASE	Lockbox	0.00000
050131	WLBX MULTIPLE PAYEE 10-39	Remittance	0.15000
050530	WLBX CORRESPONDENCE / REJECTS	Envelope	0.10000
050100	WLBX STANDARD ITEM PROCESSED	Remittance	0.40000
050112	WLBX ROUGH SORT 5 OR LESS	Remittance	0.15000
05011R	WLBX DOCUMENT SCANNED	Remittance	0.07000
050600	WLBX 7 YR B/W IMAGE ARCHIVE	Image	0.02000
05011A	WLBX CHECK IMAGE/PHOTOCOPY	Check	0.10000
050129	WLBX VALUE ADDED KEYING	Keystroke	0.01000
050410	WLBX PKG US MAIL DELIVERY	\$ pass through	1.05000
050301	WLBX DAILY DEPOSIT CUT	Deposit	1.25000
05011P	WLBX RESTRICTIVE/SPECIAL PROCESSING	Transaction	0.10000
05031Z	LOCKBOX CEO SUBSCRIPTION MTHLY BASE	Account	0.00000
	PURCHASING CARD SERVICES		
080100	PAYMENT MGR COMML CRD CCER PMT	Transaction	0.17000

<u>AFP Code</u>	<u>Service Description</u>	<u>Charge Basis</u>	<u>Price</u>
DEPOSITORY SERVICES			
100000	CASH DEPOSITED IN BRANCH/STORE	Dollar	0.00120
100100	CASH VAULT DEPOSIT CASH AND CHECK	Deposit	0.20000
100100	CV CASH ONLY OR CHECK ONLY DEPOSIT	Deposit	0.20000
100414	CEO RETURN ITEM SERVICE MTHLY BASE	Customer ID	0.00000
100400	RETURN ITEM - CHARGEBACK	Transaction	3.00000
100400	RETURN ITEM SPECIAL INSTRUCTIONS	Transaction	0.00000
100401	RETURN ITEM SINGLE ITEM PER ADVICE	Return	0.00000
100401	RETURN ITEM SPECIAL INST MTHLY BASE	Account	50.00000
100402	RETURN ITEM REDEPOSITED	Transaction	1.00000
100410	CEO RETN ITEM SUBSCRIPTION OPT DETL	Field loaded	0.10000
100410	CEO RETN ITEM SUBSCRIPTION PER ACCT	Subscription	5.00000
100410	CEO RETN ITEM SUBSCRIPTION PER ITEM	Item accessed	0.00000
100000	BRANCH/STORE/NIGHT DROP DEPOSIT	Deposit	0.20000
100141	CASH VAULT CASH ORDER-TOUCHTONE	Cash order	6.00000
100148	CASH VAULT CURRENCY FURN-NONSTD	Dollar	0.00120
100199	CASH VAULT CURRENCY FURNISHED	Dollar	0.00150
100199	CASH VAULT CURRENCY/COIN DEPOSITED	Dollar	0.00090
100100	CASH VAULT MONTHLY BASE	Location	0.00000
100701	CASH VAULT TRANS RECAP RPT-FAX	Report	0.00000
100015	MISCELLANEOUS CREDITS POSTED	Transaction	0.20000
100110	VAULT DEPOSITED COIN - ROLLED	Coin roll	0.00000
100610	DEPOSIT LOCATION REPORTING - ITEM	Transaction	0.08500
100220	DEPOSITED CHECKS - ON US	Check deposited	0.05000
100223	DEPOSITED CHECKS	Check deposited	0.05000
100220	DESKTOP DEPOSIT-WFARGO DEPOSIT ITEM	Check deposited	0.07000
100224	DESKTOP DEPOSIT-NON WFARGO DEP ITEM	Check deposited	0.10000
100220	WHOLESALE LBX CHECKS DEPOSITED	Check deposited	0.05000
PAPER DISBURSEMENT SERVICES			
150122	PAYEE VALIDATION STANDARD-ITEM	Check	0.02000
150500	WF CHK CASHED FOR NONACCT HOLDER	Check cashed	0.00000
150412	STOP PAYMENT - AUTO RENEWAL	Stop payment	1.00000
150723	POSITIVE PAY EXCEPTION - CEO IMAGE	Image retrieved	1.00000
150810	PRINTING & SUPPLIES-VENDOR	Account	0.01000
150300	MICR CHECK REJECTS THROUGH 1%	Reject	0.00000
151352	CEO IMAGE VIEW < 90 DAYS - ITEM	Image retrieved	0.25000
151352	CEO IMAGE VIEW > 90 DAYS - ITEM	Image retrieved	0.25000
150240	CHECK CASHING THRESHOLD MO BASE	Account	10.00000
150240	CHECKS PAY TO INDIV BLOCK MO BASE	Account	10.00000
151352	DESKTOP DEPOSIT IMAGES RETRIEVED	Image	0.50000
150240	OTC DEBIT BLOCK MONTHLY BASE	Account	10.00000
150310	POS PAY CHECKS WITH NO ISSUE RECORD	Check	0.00000
150129	POSITIVE PAY EXCEPTION CHECKS RETND	Check returned	0.00000
150030	POSITIVE PAY MONTHLY BASE	Account	50.00000
150240	PYMT AUTH MAX CHECK MTHLY BASE	Account	20.00000
150410	STOP PAYMENT - ONLINE	Stop payment	7.50000
150100	DDA CHECKS PAID	Check paid	0.05000
150400	CEO SEARCH	Inquiry	0.80000
151860	PAYMENT MANAGER PACKAGE PREPARATION	Occurrence	5.00000

<u>AFP Code</u>	<u>Service Description</u>	<u>Charge Basis</u>	<u>Price</u>
PAPER DISBURSEMENT RECON SERVICES			
200200	CEO REGISTER INPUT - ITEM	Check issued	0.80000
209999	ARP AGED ISSUE RECORDS ON FILE-ITEM	Record	0.00100
200201	ARP FULL RECON-ITEM	Check issued	0.02000
200010	ARP MONTHLY BASE - FULL	Account	0.00000
200020	ARP MONTHLY BASE - PARTIAL	Account	25.00000
200310	ARP OPTIONAL REPORTS	Report	0.00000
200329	ARP PAPER STATEMENT/REPORT DELIVERY	Statement	0.00000
200310	ARP PAPER STMT/REPORT MONTHLY BASE	Account	0.00000
200305	CEO ARP STMT & RPTS MONTHLY BASE	Account	15.00000
200399	POSITIVE PAY EXCEPTIONS - ITEM	Exception	0.00000
GENERAL ACH SERVICES			
250201	ELECTRONIC CREDITS POSTED	Credit	0.05000
250400	ACH CEO RETURN SUBSCRIPTION - ITEM	Item accessed	0.75000
250400	ACH CEO RETURN SUBSCRIPTION-ACCOUNT	Account	0.00000
250000	ACH MONTHLY BASE	Subscription	0.00000
250102	ACH ONE DAY ITEM	Transaction	0.02000
250102	ACH TWO DAY ITEM	Transaction	0.02000
250102	ACH SAME DAY	Transaction	0.02000
250202	ACH RECEIVED ITEM	Transaction	0.05000
250302	ACH RETURN ADMIN -ELECTRONIC	Return	1.00000
250302	ACH RETURN ITEM-ELECTRONIC	Return	1.00000
250501	ACH TRANSMISSION CHARGE	Batch/file	3.00000
250620	ACH DELETE - ITEM	Delete	10.00000
250642	ACH REVERSAL - ITEM	Reversal	10.00000
251050	ACH CEO FRAUD FILTER REVIEW MO BASE	Account	20.00000
251050	ACH FRAUD FILTER STOP MTHLYBASE	Account	10.00000
251053	ACH CEO FRAUD FILTER REVIEW - ITEM	Transaction filtered	12.00000
250302	ACH NOC - INFO REPORTING ADVICE	Transaction	1.50000
250703	ACH CEO SUBSCRIPTION - ACCOUNT	Account	0.00000
250703	ACH CEO SUBSCRIPTION - ITEM	Item accessed	0.00000
250703	CEO ACH HYP ITM DET INQ - PER ITEM	Inquiry	0.00000
EDI PAYMENT SERVICES			
300100	PAYMENT MGR DOM ACH TEMPLATE TRANS	Transaction	0.25000
300100	PAYMENT MANAGER DOMESTIC ACH TRAN	Transaction	0.26000
309999	PMGR TOTAL MTH POSTAGE AND HANDLING	\$ pass through	1.00000
309999	PAYMENT MGR CHK 1ST PAGE NEXT DAY	Page	0.20000
309999	PAYMENT MGR CHK ADDL PAGE NEXT DAY	Page	0.25000
300524	CEO EDI PMT DETAIL - ADDENDA ITEM	Addenda record accessed	0.01000
300524	CEO EDI PMT DETAIL - ITEM	Item accessed	0.03500
300524	CEO EDI PMT DETAIL SUBSC MO BASE	Account	Incremental
	1st 2		5.00000
	Remaining		0.00000
300100	ELECTRONIC COMMERCE DIRECT TRANS	Transmission	15.00000
300202	ELECTRONIC DOC DELIV ADDL IN FILE	Transaction	25.00000
300202	ELECTRONIC DOC DELIV INCOMING FILE	Transaction	0.00000
300502	ELECTRONIC DOCUMENT DELIVERY EMAIL	Email	0.60000
300299	PAYMENT MANAGER ACH ADDENDA	Addenda record	0.03000
300200	PAYMENT MANAGER ACH CONFIRMATION	Confirmation	0.25000
300000	PAYMENT MANAGER ENHANCED MTHLY BASE	Account	200.00000
300221	PAYMENT MGR SECURE EMAIL SERVICE	Confirmation	0.50000

<u>AFP Code</u>	<u>Service Description</u>	<u>Charge Basis</u>	<u>Price</u>
ELEC BILL & INVOICE PRESENTMENT SVC			
319999	IM IMAGE ONLY MONTHLY BASE	Company	500.00000
319999	IM TIER 1 MONTHLY BASE	Company	450.00000
319999	IM ELECTRONIC INVOICE AND WORKFLOW	Image	0.75000
319999	IM MONTHLY ARCHIVE	Invoice	0.01000
Optional Invoice Manager Services			
319999	P.O. Box (\$1335.60 per year)	Month	111.30000
319999	Invoice Manager Monthly Image Capture Services	Month	600.00000
319999	Paper Invoice Capture and Workflow: Standard Fields, (Header Only, additional charges for PO capture may apply)	Invoice	1.95000
319999	Paper Capture: Cost per Line	Line	0.13000
319999	Paper Capture: PO Line Assignment	Line	0.13000
319999	Paper Capture: Additional Capture Fields	Record	0.12000
319999	Specialist Capture (per hour, billed in minute increments)	Hour	36.00000
319999	Specialist Review (per hour, billed in minute increments)	Hour	78.00000
WIRE & OTHER FUNDS TRANSFER SERVICE			
350402	WIRE DETAIL RPT SUBSCRIPTION-ACCT	Account	0.00000
350402	WIRE DETAIL RPT SUBSCRIPTION-ITEM	Item accessed	0.00000
350300	WIRE IN - DOMESTIC	Transfer	5.00000
350310	WIRE IN INTL - USD OR FX	Transfer	8.00000
350320	WIRE IN VIA CORRESPONDENT BK-USD/FX	Transfer	3.50000
350411	WIRE MAIL CONFIRMATION	Confirmation	2.00000
350104	WIRE OUT INTL FX- CEO	Transfer	20.00000
350124	WIRE BOOK TRANSFER - CEO	Transfer	2.00000
350104	WIRE OUT DOMESTIC - CEO	Transfer	2.50000
350113	WIRE OUT INTL USD - CEO	Transfer	15.00000
359999	WIRE OUT - RETURNED TO ORIGINATOR	Transfer	55.00000
359999	WIRE OUT REPAIR SURCHARGE	Exception	0.00000
INFORMATION SERVICES			
400052	ARP STMTS & RPTS (CSV/EXCEL) BASE	Account	0.00000
4002ZZ	CEO EVENT MESSAGING SERVICE - EMAIL	Email	0.00000
400224	CEO INTRADAY ITEM VIEWED	Item reported	0.03000
400003	CEO INTRADAY SUBSCRIPTION MTHLYBASE	Account	10.00000
400271	CEO PREV DAY EXP DESC - PER ITEM	Item reported	0.40000
400000	CEO PREV DAY SUBSCRIPTION MTHLYBASE	Account	10.00000
400001	CEO PREVIOUS DAY ITEM LOADED	Item loaded	0.02000
400800	ELECTRONIC WINDOW EXTENDED STOR 120	Item loaded	0.00000
400221	BAI PREMIUM ITEM	Item reported	0.04000
400000	BAI PREMIUM MONTHLY BASE	Account	10.00000
400003	DESKTOP DEPOSIT MONTHLY BASE	Account	50.00000
400231	DESKTOP DEPOSIT REPORT PER ITEM	Item reported	0.05000
INTERNATIONAL SERVICES			
609999	DEPOSITED CHECK CANADIAN	Check deposited	5.25000
Setup Charges			
251001	ACH FRAUD FILTER - SET UP	Account	50.00000



COMMONWEALTH OF VIRGINIA STANDARD CONTRACT

Contract Number: 5875910JC

This contract entered into by Wells Fargo Bank, N.A., hereinafter called the "Contractor" or "Wells Fargo" and Commonwealth of Virginia, Virginia Commonwealth University, called the "Purchasing Agency".

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

1. **PERIOD OF THE PERFORMANCE:** Banking Service Groups 1, 2, and 6: July 16, 2014 to July 15, 2017 with seven (7) one year renewal options and Banking Service Groups 3 and 4: July 16, 2014 to July 15, 2019 with five (5) one year renewal options.
2. **SCOPE OF CONTRACT:** The Contractor shall provide the goods/services to the Purchasing Agency as set forth in the Contract Documents.
3. **CONTRACT:** The contract documents shall consist of:
 - (1) This signed form;
 - (2) The Request for Proposals # 5875910JC dated March 12, 2014 including Addendum #01 dated March 25, 2014;
 - (3) The Contractor's Proposal dated April 8, 2014; and
 - (4) The Negotiated Modifications dated May 12, 2014 and June 18, 2014.

All of which documents are incorporated herein by reference.

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

CONTRACTOR:

Well Fargo Bank, N.A.

By: Patrick K. Dixon

Name Printed: Patrick K. Dixon

Title: Senior Vice President

Date: July 7, 2014

PURCHASING AGENCY:

Virginia Commonwealth University

By: William Decatur

Name Printed: William Decatur

Vice President, Finance & Administration and Chief Financial

Title: Officer

Date: 7/16/14

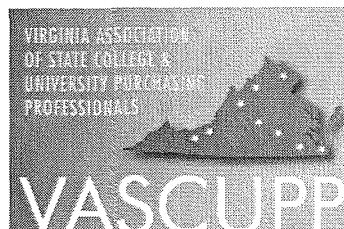


Request for Proposals

RFP #: 5875910JC

RFP Title: Banking Services Term Contract for
Virginia Commonwealth University

Date: 3/12/2014



College of William and Mary
George Mason University
James Madison University
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Request For Proposals RFP # 5875910JC

Issue Date: 3/12/2014

Title: Banking Services Term Contract for Virginia Commonwealth University

Issuing and Using Agency: Virginia Commonwealth University
Attention: Jackie Colbert
10 S 6th St, 2nd floor
POB 980327
Richmond, Virginia 23298-0327

Proposals For Furnishing The Services Described Herein Will Be Received Until: 11:00 AM (EST) local time on 4/8/2014.

All Inquiries For Information Should Be Directed To: ISSUING AGENCY, address listed above or to Phone: (804) 828-0163, Email: jcolbert@vcu.edu, VOICE TDD: (800) 828-1120.

This solicitation & any addenda are posted on the eVa website at: http://www.eva.virginia.gov

HARD-COPY, ORIGINAL PROPOSALS MUST BE RECEIVED IN VIRGINIA COMMONWEALTH UNIVERSITY'S DEPARTMENT OF PROCUREMENT SERVICES ON OR BEFORE THE DATE AND TIME DESIGNATED ON THIS SOLICITATION. ELECTRONIC SUBMISSIONS AND FACSIMILE SUBMISSIONS WILL NOT BE ACCEPTED IN LIEU OF THE HARD-COPY, ORIGINAL PROPOSAL. VENDORS ARE RESPONSIBLE FOR THE DELIVERY OF THEIR PROPOSAL. PROPOSALS RECEIVED AFTER THE OFFICIAL DATE AND TIME WILL BE REJECTED. THE OFFICIAL DATE AND TIME USED IN RECEIPT OF RESPONSES IS THAT TIME ON THE CLOCK OR AUTOMATIC TIME STAMP IN THE DEPARTMENT OF PROCUREMENT SERVICES.

IF PROPOSALS ARE MAILED, SEND DIRECTLY TO VIRGINIA COMMONWEALTH UNIVERSITY, PROPOSAL PROCESS DEPARTMENT, POB 980327, RICHMOND, VA 23298-0327. IF PROPOSALS ARE HAND DELIVERED OR SENT BY COURIER, DELIVER TO: VIRGINIA COMMONWEALTH UNIVERSITY, DEPARTMENT OF PROCUREMENT SERVICES, 10 S 6TH ST., 2nd FLOOR, RICHMOND, VA 23219. THE RFP NUMBER, DATE AND TIME OF PROPOSAL SUBMISSION DEADLINE, AS REFLECTED ABOVE, MUST CLEARLY APPEAR ON THE FACE OF THE RETURNED PROPOSAL PACKAGE.

In Compliance With This Request for Proposals And To All Conditions Imposed Therein and Hereby Incorporated By Reference, The Undersigned Offers And Agrees To Furnish The Goods/Services Described Herein In Accordance With The Attached Signed Proposal Or As Mutually Agreed Upon By Subsequent Negotiation. Furthermore, The Undersigned Agrees Not To Start Any Work Relative To This Particular Solicitation Until A Resulting Formal Signed Purchase Order Is Received By The Contractor From University Purchasing. Any Work Relative To This Solicitation Performed By The Contractor Prior To Receiving A Formal Signed Purchase Order Shall Be At The Contractor's Own Risk And Shall Not Be Subject To Reimbursement By The University. Signature below constitutes acknowledgement of all information contained through links referenced herein.

NAME AND ADDRESS OF FIRM:

Form fields for firm information including Date, By (Signature In Ink), Name Typed, Title, Fax Number, Toll free, DUNS NO., and FEI/FIN NO.

Registration checkboxes: REGISTERED WITH eVA, SMALL BUSINESS, VIRGINIA DMBE CERTIFIED, MINORITY-OWNED, DMBE CERTIFICATION #, WOMEN-OWNED.

A Pre-Proposal conference will be held. See Section V. for additional information.

THIS SOLICITATION CONTAINS 25 PAGES.

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I. PURPOSE:

The intent and purpose of this Request for Proposals (RFP) is to establish a contract with a qualified source(s) for six (6) Banking Service Groups for Virginia Commonwealth University (the lead issuing institution and hereafter referred to as "the University" or "VCU"), an agency of the Commonwealth of Virginia. The initial contract term is for three (3) years with the option to renew the contract for seven (7) one year renewal terms.

It is the intent of this solicitation and resulting contract(s) to allow for cooperative procurement. Accordingly, any public body, public or private health or educational institution or lead-issuing institution's affiliated foundations may access any resulting contract(s) if authorized by the contractor.

Additional information is available at:

[http://procurement.vcu.edu/files/RFP Website Link Cooperative Procurement.pdf](http://procurement.vcu.edu/files/RFP%20Website%20Link%20Cooperative%20Procurement.pdf)

II. OPTIONAL USE CONTRACT:

The resulting contract(s) will be an optional use contract. VCU is in no way required to make purchases from the Contractor and may in its sole discretion purchase the identical and/or similar goods/services from other sources. Any estimates/quantities contained herein do not represent a purchase commitment by VCU.

III. THE UNIVERSITY:

Information is available at:

[http://procurement.vcu.edu/files/RFP Website Link The University.pdf](http://procurement.vcu.edu/files/RFP%20Website%20Link%20The%20University.pdf)

IV. REPORTING AND DELIVERY REQUIREMENTS:

Information is available at:

[http://procurement.vcu.edu/files/RFP Website Link Reporting Delivery Requirements.pdf](http://procurement.vcu.edu/files/RFP%20Website%20Link%20Reporting%20Delivery%20Requirements.pdf)

V. PRE-PROPOSAL CONFERENCE:

OPTIONAL PRE-PROPOSAL CONFERENCE: An optional pre-proposal conference will be held at 10:00 AM (EDT) on 3/19/2014 on the Monroe Park Campus at 1111 West Broad Street, Room 104, Richmond, VA 23220 on the ground floor of the West Broad Street Parking Deck. The purpose of the conference is to allow potential Offerors an opportunity to present questions and obtain clarification relative to any facet of this solicitation.

Note – Offerors: Should submit questions in advance (via email) to jcolbert@vcu.edu prior to the date of the conference.

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

Offerors may participate in the pre-proposal conference via conference call by:

- Using the following "Dial-In" numbers:
- 866-842-5779 (United States & Canada);
- 832-445-3763 (International);
- Using Conference Code #: 8415263709
- Dialing the appropriate "Dial-In" number at the scheduled time; and
- Entering the "Conference Code" when prompted, followed by the "#."

Note: Offerors who participated in the pre-proposal conference via conference call shall submit an email to jcolbert@vcu.edu within one (1) business day of the pre-proposal conference, confirming the Offerors participation and the Offeror's contact information.

VI. DESCRIPTION OF REQUESTED GOODS/SERVICES AND PROPOSAL RESPONSE REQUIREMENTS AND SUBMISSION INSTRUCTIONS:

This section describes VCU's requested goods and/or services and the areas to be addressed in Offeror's proposal. Proposal response must be written in the same order as outlined below. Proposals should be prepared simply and economically, providing a straightforward, concise description of capabilities. Emphasis should be placed on completeness and clarity of content. Failure to submit all information requested may result in the elimination of the proposal from consideration. Proposals which are substantially incomplete or lack key information may be rejected by VCU.

A. Description of Requested Goods and Services: Statement of Needs:

Offerors may submit proposals for one or more of the six Service Groups below or any individual component therein. The University may select a single Contractor for the Service Groups or it may select multiple Contractors to handle multiple Service Groups. The University encourages creativity and the adoption of "best practices" in addressing the various Service Groups. Contractors who address the various Service Groups in a more holistic manner may receive greater consideration. Partnering with others in order to address the complete RFP is welcomed.

Service Group 1: General Banking and Lockbox Services

Service Group 2: Integrated Payables

Service Group 3: VCU Card Operations (for identification cards)

Service Group 4: Onsite Placement of ATMs

Service Group 5: Line of Credit

Service Group 6: Electronic Invoicing

Service Group 1: General Banking and Lockbox Services

The University's general banking and lockbox services are administered by VCU Treasury Services. The University uses a multiple account structure, which includes full account reconciliation services and positive pay fraud prevention. A full services branch is located in close proximity to the University for departments to make daily deposits. Retail and wholesale lockbox facilities with imaging are also utilized for student payments. On-line and web-based reporting tools are also used. Transaction volumes for general banking and lockbox services are included in the attachments to this RFP.

The Contractor should:

A. Bank Requirements:

1. Have a full services branch located close to the MCV Campus and/or the Monroe Park Campus, or provide for an acceptable alternative for University departments to make daily deposits. Branches with a night depository are most desirable.
2. Have an account for receiving deposit transfers for the Commonwealth of Virginia from the University.
3. Be federally insured under the Federal Depository Insurance Corporation and not on the FDIC "problem list."
4. Be in good standing with and an approved depository under the Virginia Security for Public Deposits Act. All funds deposited by the University must be collateralized under the Virginia Security for Public Deposits Act.
5. Comply with the Gramm-Leach-Bliley Act by implementing and maintaining appropriate safeguards to protect and prevent unauthorized release of nonpublic information.
6. Request and maintain an exemption from reporting requirements of currency transactions involving cash deposits of \$10,000.00 or more.
7. Not refuse to pay on demand any check authorized by Positive Pay because of insufficient funds.

B. Description of Services:

1. Provide separate demand deposit accounts: a depository account for general operations, an electronic receipt account, three disbursement accounts for payroll and accounts payable, a special faculty retirement account, a VCUCard account and an interest bearing account for Federal Restricted funds.

Consideration will be given to different account structures provided cost and time savings are anticipated and state guidelines are followed.

VCU reserves the right to establish additional accounts at the contracted rates should operational needs change.

2. Provide the following cash management services associated with the above accounts.

- a) Full Account Reconciliation Services for each account, coordinated with the Positive Pay service. Provide/perform the following to ensure an accurate reconciliation:
 - (1) Correct all encoding errors prior to Positive Pay.
 - (2) Process check issue files on the day they are received via data transmission for each account. The check issue files will be sent daily.
 - (3) Maintain outstanding check and stop payment information for 24 months from the date of issue.
 - (4) Provide monthly bank statements reporting all debits, credits and checks paid sorted by check number and deposits sorted by deposit serialized location code.
 - (5) Provide a daily electronic file of transaction activity for all accounts, formatted in accordance with Bank Administration Institute (BAI) file standards and transmitted via a fully automated Secure ftp process (SFTP).

- b) Account Analysis – Provide electronic (web-based or on-line access) monthly account analysis statements for all services rendered detailing each service, as well as price and charges for each service and/or item.

- c) Provide deposit-processing services at a local branch of the bank and/or at a regional processing center.
 - (1) Process deposits recording the serialized location code, date of deposit and amount.
 - (2) Under NO circumstances shall the bank alter any VCU deposit. An error correction shall be processed simultaneously. The debit/credit advice must identify the original deposit total, date of the deposit and serialized location code to detail the transaction. Provide on-line image access to debit/credit advices.
 - (3) Provide detailed procedures for handling foreign items/checks and on-site training for VCU employees. VCU requires information on acceptable money orders and foreign items/checks and on what must be sent for collection. Include on all credit advices for collection items the original check total, date of deposit and serialized location code. Any correcting debit advices must include the original check total, date of deposit and serialized location code. Provide on-line image access to debit/credit advices.

- d) All checks truncated. Checks should be retained for at least sixty (60) business days. Check copies should be available by web reporting or on-line image access. The Contractor shall provide check copies at no charge when the image quality does not satisfy the needs of VCU, or if an image is missing.

- e) Provide an on-line or web-based information reporting system including at a minimum summary account information and detail information on daily deposits, images, ACH/EFT credits and debits, credit card deposits, wire

transfers, ACH/EFT return or notice of change reports, and other types of paperless transactions.

- f) Automated Stop Payment services shall be provided. Stop payments shall be active for 24 months.
- g) Present for a second time checks returned for nonpayment unless the reason is account closed or stop payment. Returned deposited checks are debited to the account of original deposit. Returned deposited checks available by web or on-line image access.
- h) On-line or telephone wire transfer capabilities with appropriate control requirements for all accounts must be provided. Provide repetitive and non-repetitive wire transfer services. VCU requires the ability to send international wire transfers in U.S. dollars and foreign currencies. Provide detailed on-line description of all (incoming and outgoing) wires.
- i) Provide VCU with coin wrappers, change envelopes, and currency straps at no cost.
- j) Provide the daily investment of excess balances and/or an earnings credit rate (ECR) for bank balances.
- k) Provide, at no cost, same-day research of all requests for information or problem resolution related to reconciliation issues, various bank-generated adjustments, and paid checks. In instances where final resolution cannot be achieved on the same day, the Contractor shall notify VCU of the status of the research or problem and provide an expected time frame for resolution. Research requests may be made by telephone or by email.
- l) Provide ACH/EFT services for transfers to and from VCU accounts. VCU utilizes credit ACH for direct deposit of Payroll and student payment refunds directly to their respective bank accounts. Accounts Payable vendors and employee reimbursements also utilize ACH. VCU currently sends an automated email with the file id and control total alerting the bank that a file has been sent. VCU has preauthorized ACH debit transactions. The Contractor must be able to identify and report any returned ACH credits by the area or origination. On-line information reporting provided for ACH returns and corrections. File transmissions transmitted via a fully automated Secure FTP process (SFTP).
- m) Provide a well-defined and tested disaster recovery plan for deposit reporting and transmission services. Include your provisions for hardware, software, and communications backup. Identify your "hot site(s)" for emergency processing including the bank's primary processing site and the lockbox site.

- n) Provide service for the purchase of prepaid gift cards at a discounted rate.
- o) Provide Positive Pay services with daily on-line notification to specified contacts. The University must have the ability to make pay/return decision on-line for exceptions. Provide a payee match that captures the payee name on the check and matches it to the data in the issue file. The Positive Pay service should also include teller Positive Pay to assist with cashing checks over-the-counter.
- p) Have a lockbox facility for retail and wholesale lockboxes that would allow next day morning delivery of payment documents to the University. Have the capability of processing credit cards at the lockbox facility. Utilize a Virginia post office box mailing address for payment remittances. In addition to documents, the lockbox facility must build and transmit to VCU payment transaction files to populate our Finance and Student systems. Transmit file transmissions via a fully automated Secure FTP process (SFTP).
- q) Provide images of all checks and provide index data to locate paid images in an on-line environment. Provide same day/real time access to images of all lockbox payment coupons, deposited items and other documentation, providing index data to locate images in an on-line environment. Provide access to Return Item images on-line, along with original deposit data, when they are presented to the Contractor.
- r) Process deposits for cash and checks utilizing bank deposit slips with serialized location encoding in the MICR line. The serialized location encoding contains the department number and sequence number. This serialized location code must show on the daily on-line activity report, daily transaction activity file, monthly statement and reconciliation transmission.
- s) Have the ability to deposit checks electronically as allowed by the Check Clearing for the 21st Century Act, better known as Check 21, and Remote Data Capture (RDC) to reduce paper check processing and to improve efficiency. Have the ability to electronically convert over-the-counter checks to ACHs (eCheck). Provide programmed RDC imaging equipment to VCU and maintenance at a discounted price.
- t) Provide an ACH fraud control solution on all accounts to reduce the risk of fraudulent ACH transaction activity.
- u) Provide service for foreign wire and draft disbursements.
- v) Provide check cashing for checks drawn on VCU accounts at no cost to the presenter.

- w) Have account opening procedures for non-US persons affiliated with the University (students, faculty and staff) without an Individual Taxpayer Identification Number (ITIN).
- x) Open NO checking accounts with VCU's Federal Identification Number unless specific authorization is received from the Director of VCU Treasury Services.
- y) Provide a payroll and student refund debit card solution for University employees and students who do not have bank accounts for direct deposit or who do not participate in the direct deposit program. Provide training for the implementation and provide educational materials.

Service Group 2: Integrated Payables

The University is required by state law to pay all valid invoices within 30 days after the receipt of the invoice or the receipt of the goods or services, whichever is later. Invoices are paid within 30 days for ACH or check disbursements. The University also makes payments electronically through the Wells Fargo Visa commercial card program, which pays invoices within 10 days. For transactions through the commercial card program, the University receives rebates based on annual spend of the University and other consortium members. Electronic disbursements are the preferred methods of payment as the University actively works to minimize its check disbursements.

The Contractor should:

1. Provide an automated solution for the timely payments to vendors, via a commercial card purchasing card program, ACH transaction or physical check. The solution should address the following:
 - a. Provide a system for authorizing payments with appropriate controls
 - b. Specify any technical requirements or limitations. Describe the process for initiating file transfers and indicate how the data might be retrieved and verified.
 - c. Describe how connectivity is initiated and indicate what protocols (e.g. EDI, XML, flat file) are used to facilitate the interface.
 - d. Discuss how the University will be notified of payment rejections
 - e. Provide on-line reporting and reconciliation capabilities
 - f. Provide maximum compatibility with existing University systems and processes

2. Assist the University in managing and overseeing its commercial card program as follows:
 - a. Provide capabilities for marketing commercial cards to prospective vendors
 - b. Assist with identifying new vendors eligible for commercial card payments
 - c. Assist with registering vendors into the University's commercial card program
 - d. Provide a process for analyzing University spend
 - e. Provide a rebate schedule for card activity at various usage levels and include details. Please describe any other factors that affect the rebate amount, such as average transaction size, combined spends, etc.
 - f. Describe the process for initiating file transfers and indicate how the data might be retrieved and verified.

Service Group 3: VCU Card (identification card)

The VCUCard Office is responsible for issuing VCUCard's to patrons. The University has had an online campus identification card since 1995. The University ID system has approximately 90,000 cardholders which consist of students, faculty, staff, contractors and affiliates of the University. Approximately 50,000 of these cards have stored value accounts. On-campus and off-campus financial transactions are approximately \$1.3 million per year. These transactions are handled through the VCUCard Office using CBORD's CS Gold system.

The Contractor should:

1. Provide debit card expertise and work with the VCUCard Office in the support and future development of the VCUCard program. Have the following characteristics, skill, and expertise:
 - a. Card technology experience
 - b. Protection against fraudulent use of the VCUCard
 - c. A process to be used for relating a card number to a patron's bank account
 - d. Work as a partner and team member with the VCUCard Office and other VCU employees and students
 - e. Assist in the identification and development of revenue opportunities for the VCUCard Office which could result from the use of external services

- f. Train VCUCard staff on procedures and practices necessary for implementation of services if such is needed
 - g. Identify other opportunities that may exist for future applications involving both the Contractor and VCU. VCUCard will have the final decision in all marketing and revenue opportunities concerning cardholders.
 - h. Capability to transfer the debit card accounts and the VCUCard number associated with those accounts to the new Contractor or have the option of owning their own BIN number.
2. The University will provide the following to the bank relationship:
- a. Experience in campus card technology and a successful internal campus program.
 - b. Project management to insure both continuity for the project and the University's compliance with all applicable state and federal laws and regulations.
 - c. Facilitate an opportunity where the banking services offered by the Contractor can be marketed by mail to all incoming freshmen in the spring, prior to their matriculation in the fall semester.
 - d. Make available a table for the Contractor to answer questions and inquiries, distribute literature, and open accounts when applicable during carding sessions held during the summer months.
 - e. The VCUCard Office requires banking services that are integrated with the CS Gold system and provide new functionality and services for cardholders, including use of the VCUCard as a debit card linked directly to at least one bank account enabling use in ATM machines. In addition, VCU is interested in any other services and activities created by a relationship with a Contractor that would benefit cardholders.
 - f. The VCUCard Office will retain campus-only VCUCard meal plan and VCU debit plan accounts to be used at on-campus and select off-campus locations.
 - g. Must be willing to work with the VCUCard Office and the CS Gold system vendor (CBORD) to develop interface capabilities.
 - h. Must be willing to provide marketing opportunities for the VCUCard program and services. At a minimum, VCUCard is seeking the following services:
 - 1. VCU cardholder establishes checking account with Contractor, as long as cardholder meets any reasonable bank requirement for such an account.
 - 2. VCUCard is the ATM card for the cardholder's bank checking account, including use without charge at ATM machines in major card networks nationwide and overseas.
 - 3. Personal customer service available at no charge to any patron who establishes an account with the Contractor.
 - i. VCUCard also desires the following services:
 - 1. Allow cardholders to have the ability to transfer funds from checking account with financial institution to the VCUCard RamBucks account online.

2. Any other services that the prospective Contractor believes would enhance the functionality of the VCUCard for cardholders.
3. Current Card Specifications (Attachment I)
 - a. The primary stripe formatted and encoded in compliance with the American Banking Association Tracks 1 and 2 Standard. Track 2 will support financial transactions (debit card), security and other functions for VCU.
 - b. Must be compatible with CBORD technology and readers (Micros, Turbos, Aeros Vending, Laundry, Copiers, Pay for Print, access readers, etc.). A sample of the current VCUCard showing the front and back of the card to demonstrate the stripe location on the rear surface is available upon request.
 - c. The Contractor may provide the BIN number to be used or VCUCard will have the option of ongoing the BIN. All costs and manpower associated with re-carding the university will be paid by the Contractor.

Note: Card requirements must not jeopardize the existing card functionality or require breach or modification of any existing contracts between VCU and CBORD.

Service Group 4: ATMs

The University has five (5) on-campus ATMs in which it receives monthly rebates. The University furnishes space and ordinary utilities for the ATMs.

The Contractor should:

1. Install and maintain five (5) on-campus ATM machines at specific campus locations. Be willing to work with the University to add an additional ATM on-campus per the University's request.
2. Indicate surcharge the Contractor would impose for ATM transactions.
3. Indicate level of revenue sharing (rents, royalties, etc) or monthly lease arrangement with the University.
4. Describe in detail any requirements your institution has for placement of ATMs, full service and cash dispensing. Also, describe in detail the space, utility, and communication requirements for full service and cash dispensing (if different) ATM locations.

5. Provide a summarization of your institution's branch locations and ATM facilities in the City of Richmond, Virginia area and the number of states in which there is a presence of your system provider's (MOST, NYCE, Plus, etc.) existing ATM network.
6. Describe the process VCU and Contractor will use to determine the need for ATM locations and the level of activity that will warrant further expansion of the on campus ATM capability.

Service Group 5: Line of Credit

The University seeks proposals for a commitment to provide a revolving line of credit ("LOC"). The LOC should be for an amount equal to \$60 million and will serve as an interim financing vehicle for capital expenditures. The University expects to pay down the LOC with pledge payments and/or refinance the outstanding LOC balance with a long-term financing vehicle as part of its overall capital program. The University currently maintains an "Aa2"/stable rating from Moody's and an "AA-"/stable from Standard & Poor's.

Initial Projects

Basketball Practice Facility

Approximately \$25 million of the initial LOC funds will be allocated to the new construction of a basketball practice facility located between the Siegel Center and the Bowe Street Parking Deck on the Monroe Park Campus. The project will provide a practice gymnasium for the VCU men and women's basketball teams, as well as a training room and associated support areas for the University's student-athletes. The University has received pledges of approximately \$15 million to date, which are expected to be received over the next ten years.

Institute of Contemporary Art

Approximately \$25 million will be used for the new construction of an Institute for Contemporary Art ("ICA"). The project is planned to include art exhibition galleries, a reception area with catering kitchen, a lecture hall, curatorial workspace, administrative offices, and a small classroom to meet the need of the School of the Arts. Students and faculty from the VCU School of the Arts and the University, as well as the University at large, will have the opportunity to engage with new art and ideas from around the world in an environment that transcends conventional boundaries. The ICA will be located at the Southwest corner of the intersection of Broad and Belvidere Streets. The University has received pledges of \$25 million to date, which are expected to be received over the next five years.

Sanger Hall Renovations

Approximately \$7.5 million will be used to upgrade research, office, and instructional space in Sanger Hall. Approximately 50,000 square feet will be renovated. The scope of the project also includes reconfiguration and modernization of spaces and upgrades to existing building system. Restrooms and research space will also be renovated to make them ADA compliant.

Sanger Hall is a 12-story, 498,7000 square foot medical research and teaching building, built in three phases between 1961 and 1974.

Other Projects

The University expects to utilize the line to provide short term financing for any other capital projects that have been authorized by the Board and any other capital projects which are below the current threshold of \$2,000,000 for requiring Board approval.

The Contractor should:

A. Requirements:

1. The University is seeking both taxable and tax-exempt proposals. The University requests that the bank be flexible to allow for a conversion to a taxable or tax-exempt mode in the future. Proposals should clearly indicate whether the interest on the Bond will or will not increase to compensate for changes in the effective yield.
2. The proceeds of this loan would be issued on a parity basis of the University's existing Parity Credit Obligations.
3. The University has previously covenanted to maintain a credit rating of at least a BBB+.
4. VCU will not accept the inclusion of a Most Favored Nation (MFN) Clause in proposed term sheets nor will it accept any Material Adverse Claim (MAC) provisions.

B. Description of Services:

1. Describe your qualifications, outlining all anticipated costs and detailing the material terms and conditions of the principal legal documents. Outlined below are the items of information that should be specifically included in your firm's response.
 - a. Credit Rating: Please provide both the short-term and long-term credit ratings from all rating agencies currently maintaining such ratings. Please indicate if any of your current ratings are under review by any credit rating. Please describe any changes in rating and/or rating outlook for your firm during the past three years 2011-2013. Please forward along with your proposal the most recent rating agency reports on your institution.

<u>Rating Agency</u>	<u>Short-term Rating</u>	<u>Long-term Rating</u>	<u>Outlook</u>
Moody's Investors Service			

Standard & Poor's			
Fitch Ratings			

- b. Interest Rate: Please provide tax-exempt and taxable interest rates for a \$60 million line of credit; please include the following
 - (1) Rates for 1-, 3- and 5-year terms, including rates and calculation methods for drawn-upon and unused portions and any applicable maximum rates
 - (2) Payment frequency and day count conventions
 - (3) Upfront, commitment fees and/or other expenses
- c. Mandatory Tender or Put Provisions: Please describe the mechanics of any mandatory tender or put provisions including timing and notice.
- d. Prepayment Provisions: The University requires the ability to pre-pay with no penalty.
- e. Other Conditions: Please detail any other conditions that would be required of VCU. Please define any terms necessary to understand these conditions.
- f. Legal Fees: Please provide a not-to-exceed figure for legal fees. Please provide the name of the legal firm you would use and the person from that firm that would serve as the primary contact.
- g. Reporting Requirements: Please explain any reporting requirements that would be required of the University.
- h. Personnel: Please provide the contact information (email, address, phone, fax) of the individuals who will be working with the University.
- i. Timing: Please note the Bank's timing to receive internal credit approval upon receipt of mandate.
- j. Conflicts of Interest: Please describe any conflicts of interests that could impact the contemplated transaction.

Service Group 6: Electronic Invoicing

The University encourages some of its larger vendors (i.e. those vendors with large dollar transactions or a large number of invoices) to process invoices electronically. The University currently posts purchase orders for participating vendors in the Ariba Network. Vendors can then use one of several methods to electronically upload invoices, which must meet edits configured into the system. The University is in the process of considering changes to its existing electronic invoicing platform.

The Contractor should:

1. Describe solution for providing electronic invoicing for large vendors. Include:
 - a. Capability to capture invoice data within the solution and passing this data/information electronically to the University.
 - b. Allow the University to do all its invoicing with different companies in one place
 - c. Provide maximum compatibility with existing University systems and processes
 - d. Provide for a high level of information security
 - e. Minimize any cost to vendors
 - f. Offer training to University staff and minimize staff support
2. Discuss capabilities for assisting the University with future e-commerce and sourcing solutions.

Essential Procurement Needs

1. Freight terms shall be F.O.B. Destination/Prepaid with inside delivery; additional charges shall not be allowed.
2. The terms and conditions of the RFP govern the resulting contract and not the Contractor terms and conditions or license agreement.

B. Proposal Response Requirements and Submission Instructions – General Requirements:

1. Proposals should be as thorough and detailed as possible so that VCU may properly evaluate your capabilities to provide the required goods/services. Mandatory requirements are designated by the words shall or must and non-mandatory requirements are designated by the words should or may. Proposals should be organized in the order in which the requirements are presented in the RFP. Each copy of the proposal should be bound or contained in a single volume.
2. Complete and return Page 1 of the RFP. Proposals shall be signed by an authorized representative of the Offeror. Complete and return signed addenda acknowledgments (if applicable).
3. Submit one (1) original hard copy (paper) document of the entire proposal, including all attachments and proprietary information. The original proposal must be clearly marked on the outside of the proposal. Submit one (1) unsecured, electronic copy (on a disc or flash drive) of the entire proposal including all attachments and EXCLUDING ANY PROPRIETARY INFORMATION, and one (1) unsecured, electronic copy (on a disc or flash drive) of the entire proposal including all attachments and INCLUDING ANY PROPRIETARY INFORMATION. This disc or flash drive must be clearly marked on the outside that it excludes proprietary information. The original copies of the RFP are for Purchasing.

4. Submit twelve (12) hard (paper) copies of the entire proposal, including all attachments and proprietary information and twelve (12) unsecured, electronic copies (on a disc or flash drive) of the entire proposal including all attachments and INCLUDING ANY PROPRIETARY INFORMATION for the Evaluation Committee Members.
5. If applicable, the outside of the proposal must be marked to denote proprietary information is contained in the documents. Written notice of proprietary information must be submitted as the first page of the Offeror's proposal. Notice must specifically identify the applicable portions of the Offeror's proposal that contains data or materials to be protected and state the reasons why protection is necessary. In addition, the specific (i.e. specific words, figures or paragraphs) proprietary or trade secret material submitted, must be identified on the applicable page(s) within the Offeror's proposal, by some distinct method, such as highlighting, underlining, etc. The classification of an entire proposal document, line item prices and/or total proposal prices as proprietary or trade secrets is not acceptable and will result in rejection and return of the proposal.
6. 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 University Purchasing Department rejects all proposals. Formal communications shall be directed to the University Purchasing Department. Informal communications including but not limited to, request for information, comments or speculations, regarding this RFP to any University employee other than a Purchasing Department representative may result in the offending Offeror's proposal being rejected.
7. The version of the solicitation issued by the Virginia Commonwealth University Purchasing Department 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 the Virginia Commonwealth University Purchasing Department unless accepted in writing by the University. Such modifications or additions to the solicitation by the Offeror may be cause for rejection of the proposal; however, Virginia Commonwealth University 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 the Purchasing Department.
8. Oral Presentation: Offerors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to the State Agency. This provides an opportunity for the Offeror to clarify or elaborate on the proposal. This is a fact finding and explanation session only and does not include negotiation. The Issuing State Agency will schedule the time and location of these presentations. Oral presentations are an option of the Purchasing Agency and may or may not be conducted.

C. Proposal Response Requirements and Submission Instructions – Specific Proposal Requirements:

1. Plan for Providing Services:
 - a. Submit the proposed plans and approach to provide the services as described in the Statement of Needs, Section VI, A. Please restate each requirement and discuss whether or not you can provide the service, how you will provide the service or the extent to which you can provide the service, any alternatives you would recommend in addition to or in lieu of the stated objective, and reference any reports provided by your system. Clearly indicate which Service Group(s) your firm is offering to provide.
 - (1) Utilization of the words "shall" or "must" in Section VI, A Statement of Needs indicates a mandatory requirement:

Does / Shall your company comply with mandatory requirements as presented in Section VI, A Statement of Needs?

Yes ____ No ____

If "NO," identify the specific requirement and the reason for non-compliance.

(2) Utilization of the words "should" or "may" in Section VI, A Statement of Needs indicates a non-mandatory requirement.

Does / Shall your company comply the non-mandatory requirements as presented in Section VI, A (i.e. "should" becomes "shall")?

Yes ____ No ____

If "NO," identify the specific requirement and the reason for non-compliance.

- b. Provide samples of all analysis statements and bank statements.
- c. Describe the amount of time required and the earliest date after the awarding of the contract you could provide the requested banking services.
- d. Provide a full implementation plan to be followed after the contract is awarded. Include the minimum number of days required to implement each Service Group proposed.
- e. Does your company accept the terms and conditions as presented in Section VIII, General Terms and Conditions and in Section IX, Special Terms and Conditions to govern the contract?

Yes ____ No ____
- f. Does your company agree to comply with the contract term specified in Section I of and initial contract term of two (2) years with the option to renew the contract for eight (8) additional one year terms.

2. Qualifications and Experience of Firm and Personnel:

- a. Describe the expertise, qualifications, and experience of both the organization and contact personnel, including senior-level management who will be responsible for the relationship between your organization and VCU.
- b. Identify the roles and responsibilities of each. Provide information about these individuals, including the relationship officer, daily contacts, and other personnel who can be contacted for implementation and support. Include an organizational chart.
- c. Discuss your commitment to providing the highest level of customer service and quality.

- d. Describe your organization's financial strength. Provide current credit ratings (short and long) by Standard & Poor's Rating Services and Moody's Investor Services for both the firm (and if different, the firm's parent company). If the firm and its parent company is not rated by these rating organizations, please provide other evidence of the institution's financial strength. Discuss the firm's current capital structure, adequacy, and coverage. Please provide the firm's Tier 1 Capital Ratios.
- e. Firm should provide:
 - (1) List of three references for whom similar services were provided, preferably of public institutions of higher education or a similar sized organization.
 - (2) Provide a list of institutions of higher education with which the firm has a signed term contract.
 - (3) Provide the amount of annual sales the firm has with each VASCUPP Member Institution. A list of VASCUPP Members can be found at <http://procurement.vcu.edu/our-services/university-purchasing/vascupp/>.

3. Pricing:

- a. Provide a pricing narrative including a detailed description of the fees for the banking services offered in the Pricing Schedule below explaining the cost for each service to be provided, including those your organization expects will be utilized and billed for in the performance of this contract. Clarify whether the Service Group Fees are the same annually for each year during the three (3) year term. Please provide a complete fee schedule to include all services offered but not limited to the following:
- b. Describe your plan for conveying price increases at renewal time.
- c. Describe how you intend to charge the University for new and/or future services, including those that would incorporate new technology or would result in cost/time savings or greater convenience to VCU. Explain how the fee schedule would be established for these products / services during the contract term (or submit the fee schedule) and your firm's ability to provide most favored nations pricing. Also, explain how VCU would be notified of newly introduced products / services.
- d. Use Association of Finance Professionals (AFP) Service Codes, if possible. A list of services currently used with volume levels for Service Groups 1 and 2 is provided in Attachment __.
- e. Include any one-time or set-up charges, research fees, minimum fees and all other fees that will be charged. Include any incentives or price breaks offered based on volume, timeliness of payment, rebates or other measures.
- f. Describe how the firm intends to defray the University's transition and procurement costs if the University makes award to the firm for the Services, in whole or in part.
- g. Please provide the information requested in Attachment M "Additional Pricing Questions" and include the clarifications in the response to the RFP.

h. Pricing Schedule:

Firm should provide the cost of the expected total fees during the initial three (3) year term of the contract for the proposed Service Groups below. Offerors may submit proposals for one or more of the six (6) Service Groups or any individual component therein. The Total Proposed Fees should include all expected fees for the provision of the products and services.

Service Group 1: General Banking and Lockbox Services \$ _____

Service Group 2: Integrated Payables \$ _____

Service Group 3: VCU Card Operations (for identification cards) \$ _____

Service Group 4: Onsite Placement of ATMs \$ _____

Service Group 5: Line of Credit \$ _____

Service Group 6: Electronic Invoicing \$ _____

One Time or Set Up Fees \$ _____

Research Fees \$ _____

Minimum Fees \$ _____

Other Fees \$ _____

Travel and Living Expenses (if applicable) \$ _____

Total Proposed Fees \$ _____

4. Sustainability:

Provide information to demonstrate the overall environmental impact of your proposed approach. Include information on your recommendations to reduce the environmental impact and create efficiencies.

5 Small, Women-Owned and Minority-Owned Business Commitment:

Firm must submit complete Appendix I which is available at http://procurement.vcu.edu/files/RFP_Website_Link_Appendix_1.pdf unless the firm is a DMBE

certified small business. DMBE certified small businesses must include their certification number on the coversheet of this RFP, but are not required to complete Appendix I.

6 Invoicing and Payment:

***Firm must submit complete Appendix II which is available at:
[http://procurement.vcu.edu/files/RFP Website Link Appendix 2.pdf](http://procurement.vcu.edu/files/RFP_Website_Link_Appendix_2.pdf)***

VII. EVALUATION AND AWARD CRITERIA:

Proposals will be evaluated based upon the information provided in the Offeror's proposal using the following criteria: Offeror's qualifications and experience; methodology/approach to providing the requirements stated herein; price; and the Offeror's status as a Virginia certified SWaM Business or the Offeror's plans to utilize Virginia DMBE certified SWaM Businesses in the Offeror's performance of the contract. Selection shall be made of two or more Offerors deemed to be fully qualified and best suited among those submitting proposals. Negotiations shall be conducted with Offerors so selected. After negotiations have been conducted with each Offeror so selected, the agency shall select the Offeror which, in its opinion, has made the best offer, and shall award the contract to that Offeror. The Institution reserves the right to make multiple awards as a result of this solicitation. The Institution may cancel this Request for Proposals or reject proposals at any time prior to an award, and is not required to furnish a statement of the reason why a particular proposal was not deemed to be the most advantageous. (Governing Rules Section 49.D) Should the Institution 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 the solicitation.

Notice of Award(s) or Notice of Intent to Award may be accessed electronically at <http://www.eva.virginia.gov>.

VIII. GENERAL TERMS AND CONDITIONS:

General Terms and Conditions can be viewed at:

<http://procurement.vcu.edu/files/General-Terms-and-Conditions.pdf>

IX. SPECIAL TERMS AND CONDITIONS:

- A. **ADVERTISING:** In the event a contract is awarded for supplies, equipment, or services resulting from this proposal, no indication of such sales or services to Virginia Commonwealth University will be used in product literature or advertising. The Contractor shall not state in any of the advertising or product literature that the Commonwealth of Virginia or any agency or institution of the Commonwealth has purchased or uses its products or services.
- B. **AUDIT:** The Contractor shall 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. The agency, its authorized agents, and/or State auditors shall have full access to and the right to examine any of said materials during said period.
- C. **AVAILABILITY OF FUNDS:** It is understood and agreed between the parties herein that the agency shall be bound hereunder only to the extent of the funds available or which may hereafter become available for the purpose of this agreement.
- D. **PROPOSAL ACCEPTANCE PERIOD:** Any proposal in response to this solicitation shall be valid for sixty (60) days. At the end of the sixty (60) days, the proposal may be withdrawn at the written request of the Offeror. If the proposal is not withdrawn at that time it remains in effect until an award is made or the solicitation is cancelled.

- E. PROPOSAL PRICES: Proposal prices shall be in the form of a firm unit price for each item during the contract period.
- F. CANCELLATION OF CONTRACT: The purchasing agency reserves the right to cancel and terminate any resulting contract, in part or in whole, without penalty, upon sixty (60) days written notice to the Contractor. In the event the initial contract period is for more than twelve (12) months, the resulting contract may be terminated by either party, without penalty, after the initial twelve (12) months of the contract period upon 60 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.
- G. SPECIAL EDUCATIONAL OR PROMOTIONAL DISCOUNTS: The Contractor shall extend any special educational or promotional sale prices or discounts immediately to the Commonwealth during the term of the contract. Such notice shall also advise the duration of the specific sale or discount price.
- H. DRUG FREE WORKPLACE: The Contractor acknowledges and certifies that it understands that the following acts by the Contractor, its employees and/or agents performing services on state property are prohibited:
 1. The unlawful manufacture, distribution, dispensing, possession or use of alcohol or other drugs; and
 2. Any impairment or incapacitation from the use of alcohol or other drugs (except the use of drugs for legitimate medical purposes).
 3. The Contractor further acknowledges and certifies that it understands that a violation of these prohibitions constitutes a breach of contract and may result in default action being taken by the Commonwealth in addition to any criminal penalties that may result from such conduct.
- I. IDENTIFICATION OF PROPOSAL: The proposal package should be identified as follows:

From: _____

Name of Offeror	Due Date	Time
Street or Box Number	RFP No.	
City, State, Zip Code +4	RFP Title	

Name of Contract / Purchase Officer or Buyer: Choose an item.

The package should be addressed as directed on Page 2 of the solicitation.

If a proposal is not clearly identified, the Offeror takes the risk that the proposal may be inadvertently opened and the information compromised which may cause the proposal to be disqualified. Proposals may be hand delivered to the designated location in the office issuing the solicitation. No other correspondence or other proposals should be placed in the envelope.

LATE PROPOSALS: To be considered for selection, proposals must be received by the issuing office by the designated date and hour. The official time used in the receipt of proposals is that time on the automatic time stamp machine in the issuing office. Proposals received in the issuing office after the date and hour designated are automatically disqualified and will not be considered. The University is not responsible for delays in the delivery of mail by the U.S. Postal Service, private couriers, or the intrauniversity mail system. It is the sole responsibility of the Offeror to insure that its proposal reaches the issuing office by the designated date and hour.

- J. INDEMNIFICATION: Contractor agrees to indemnify, defend and hold harmless the Commonwealth of Virginia, its officers, agents, and employees from any claims, damages and actions of any kind or nature, whether at law or in equity, arising from or caused by the use of any materials, goods, or equipment of any kind or nature furnished by the Contractor/any services of any kind or nature

furnished by the Contractor, provided that such liability is not attributable to the sole negligence of the using agency or to failure of the using agency to use the materials, goods, or equipment in the manner already and permanently described by the Contractor on the materials, goods, or equipment delivered.

- K. LIMITATION OF LIABILITY: To the maximum extent permitted by applicable law, the Contractor will not be liable under this contract for any indirect, incidental, special or consequential damages, or damages from loss profits, revenue, data or use of the supplies, equipment and/or services delivered under this contract. This limitation of liability will not apply, however, to liability arising from: (a) personal injury or death; (b) defect or deficiency caused by willful misconduct or negligence on the part of the Contractor; or (c) circumstances where the contract expressly provides a right to damages, indemnification or reimbursement.
- L. PRIME CONTRACTOR RESPONSIBILITIES: The Contractor shall be responsible for completely supervising and directing the work under this contract and all subcontractors that he may utilize, using his best skill and attention. Subcontractors who perform work under this contract shall be responsible to the prime Contractor. The Contractor agrees that he is as fully responsible for the acts and omissions of his subcontractors and of persons employed by them as he is for the acts and omissions of his own employees.
- M. QUANTITIES: Quantities set forth in this solicitation are estimates only, and the Contractor shall supply at proposal prices actual quantities as ordered, regardless of whether such total quantities are more or less than those shown.
- N. RENEWAL OF CONTRACT: This contract may be renewed by the Commonwealth for seven (7) successive one (1) year periods under the terms and conditions of the original contract except as stated in 1. below. Price increases may be negotiated only at the time of renewal. Written notice of the Commonwealth's intention to renew should be provided approximately 60 days prior to the expiration date of each contract period:
1. If the Commonwealth elects to exercise the option to renew the contract for an additional one (1)- year period, the contract price(s) for the additional one (1) year shall not exceed the contract price(s) of the previous contract period increased/decreased by more than the percentage increase/decrease of the services category of the CPI-W section of the Consumer Price Index of the United States Bureau of Labor Statistics for the latest twelve months for which statistics are available.
- O. SUBCONTRACTS: No portion of the work shall be subcontracted without prior written consent of the purchasing agency. In the event that the Contractor desires to subcontract some part of the work specified herein, the Contractor shall furnish the purchasing agency the names, qualifications and experience of their proposed subcontractors. The Contractor shall, however, remain fully liable and responsible for the work to be done by its subcontractor(s) and shall assure compliance with all requirements of the contract.
- P. WARRANTY (COMMERCIAL): The Contractor agrees that the supplies or services furnished under any award resulting from this solicitation shall be covered by the most favorable commercial warranties the Contractor gives any customer for such supplies or services and that the rights and remedies provided therein are in addition to and do not limit those available to the Commonwealth by any other clause of this solicitation. A copy of this warranty should be furnished with the proposal.
- Q. 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 University Purchasing Department rejects all proposals. Formal communications shall be directed to the University Purchasing Department.

Informal communications including but not limited to, request for information, comments or speculations, regarding this RFP to any University employee other than a Purchasing Department representative may result in the offending Offeror's proposal being rejected.

- R. eVA BUSINESS-TO-GOVERNMENT CONTRACTS AND ORDERS: The solicitation/contract will result in purchase order(s) with the eVA transaction fee specified below assessed for each order.
1. For orders issued July 1, 2011 thru June 30, 2013, the Vendor Transaction Fee is:
 - a) DMBE-certified Small Businesses: 0.75%, Capped at \$500 per order.
 - b) Businesses that are not DMBE-certified Small Businesses: 0.75%, Capped at \$1,500 per order.
 2. For orders issued July 1, 2013, and after, the Vendor Transaction Fee is:
 - a) DMBE-certified Small Businesses: 1%, Capped at \$500 per order.
 - b) Businesses that are not DMBE-certified Small Businesses: 1%, Capped at \$1,500 per order.
- The specified vendor transaction fee will be invoiced, by the Commonwealth of Virginia Department of General Services, approximately 30 days after the corresponding purchase order is issued and payable 30 days after the invoice date. Any adjustments (increases/decreases) will be handled through purchase order changes.
- The eVA Internet electronic procurement solution, website portal www.eva.virginia.gov, streamlines and automates government purchasing activities in the Commonwealth. The portal is the gateway for vendors to conduct business with state agencies and public bodies.
- Vendors desiring to provide goods and/or services to the Commonwealth shall participate in the eVA Internet e-procurement solution and agree to comply with the following: If this solicitation is for a term contract, may provide an electronic catalog (price list) or index page catalog for items awarded. The format of this electronic catalog shall conform to the eVA Catalog Interchange Format (CIF) Specification that can be accessed and downloaded from www.eVA.virginia.gov. Contractors should email Catalog or Index Page information to eVA-catalog-manager@dgs.virginia.gov.
- S. GRAMM-LEACH-BLILEY ACT: The Contractor shall comply with the Act by implementing and maintaining appropriate safeguards to protect and prevent unauthorized release of student, faculty and staff nonpublic information. Nonpublic information is defined as social security numbers, or financial transactions, bank, credit and tax information.

ATTACHMENTS A through M

ATTACHMENT A

Sample of Bank Deposit Slip

Order # 1246650-1

DEPOSIT TICKET

WELLS FARGO BANK, N.A.

⑈ 12107201⑈ ⑆ 518200392⑆ 205530323640⑈

TO REORDER CONTACT BARBARA CLARKE (804) 827-1882

VIRGINIA COMMONWEALTH UNIVERSITY
VCU PARKING - WEST BROAD ST. DECK
VCU-121

TOTAL
ITEMS

\$

DATE	DOLLARS	CENTS
CURRENCY		
COIN		
CHECKS LIST EACH SEPARATELY		
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
TOTAL		
← PLEASE RE-ENTER TOTAL HERE		

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

Prepared By _____ Please Print

Verified By _____

1246650-1

VCU-121

ATTACHMENT B

Deposit Volume for Primary Deposit Account

	Number of Deposits	Returned Items Charged Back	Returned Items Redeposited	Total Receipts
January 2013	927	19	20	\$423,870,623
February 2013	987	14	10	\$114,164,284
March 2013	965	10	16	\$118,328,242
April 2013	1,006	11	11	\$112,513,579
May 2013	896	15	13	\$139,460,188
June 2013	805	9	12	\$115,354,877
July 2013	917	9	8	\$225,529,879
August 2013	1,034	14	20	\$252,068,435
September 2013	898	9	13	\$291,463,065
October 2013	659	14	16	\$158,808,146
November 2013	558	10	18	\$126,880,266
December 2013	441	12	15	\$161,786,604

ATTACHMENT C

Lockbox Transactions

	Scannable Singles	Scannable Multiples	Manually Processed	Correspondence/ Unprocessables	Value Added Keying
January 2013	1,644	504	104	3	4,266
February 2013	669	155	138	3	2,235
March 2013	685	137	198	4	2,240
April 2013	561	88	206	2	1,893
May 2013	923	213	194	4	3,269
June 2013	749	196	100	6	2,426
July 2013	668	122	200	7	2,309
August 2013	1,886	528	204	5	6,661
September 2013	790	169	190	4	2,259
October 2013	519	98	148	0	1,658
November 2013	400	71	126	0	1,292
December 2013	498	126	82	2	1,651

ATTACHMENT D

Electronic Disbursements

	ACH Originated Items-PPD	ACH Returns	Notifications of Change	Wires (online) Outgoing Domestic	Wires (online) Outgoing Intl F/X	Wires (online) Outgoing Intl USD
January 2013	25,258	240	131	59	1	17
February 2013	27,725	77	63	71	1	19
March 2013	39,767	82	51	50	6	50
April 2013	17,200	84	38	51	1	34
May 2013	39,168	94	57	53	6	33
June 2013	14,102	81	44	48	13	39
July 2013	22,776	47	34	51	4	29
August 2013	42,779	233	124	80	1	16
September 2013	29,034	129	94	55	4	22
October 2013	18,739	89	66	55	1	32
November 2013	40,634	100	47	49	3	24
December 2013	27,839	67	28	47	5	22

ATTACHMENT E

Check Volume

	Checks Paid	Stop Payments
January 2013	5,717	52
February 2013	3,724	55
March 2013	3,71	68
April 2013	3,585	39
May 2013	3,762	38
June 2013	3,075	41
July 2013	3,291	48
August 2013	4,043	36
September 2013	5,563	65
October 2013	4,256	52
November 2013	3,469	58
December 2013	3,614	27

ATTACHMENT F

Electronic Deposit Volume

	ACH Deposits	Incoming Wires Domestic	Incoming Wires International
January 2013	1,636	30	29
February 2013	2,063	25	41
March 2013	1,556	11	12
April 2013	1,901	17	6
May 2013	1,841	19	13
June 2013	1,531	24	11
July 2013	1,724	13	10
August 2013	1,818	39	65
September 2013	2,307	19	21
October 2013	1,929	14	22
November 2013	1,647	19	16
December 2013	1,493	17	10

ATTACHMENT G

BANKING SERVICES PRICE LIST

Master Account Maintenance	Lockbox
Account Maintenance	Standard Item Processed
Deposits	Image Standard Item Processed
Cash Deposit Fee	Image Check & Document Monthly Maintenance
Deposit Corrections	Image Check & Document per Item
Deposit Bag Processing	Check Image/Photocopy
Non-Standard Cash Processing	Correspondence/Unprocessables
Coin Deposit Processing	Deposit Prep Charge
Deposited Items-Charged Back	Overnight Package Pmts per Item
Redeposited Items	Monthly Maintenance – Wholesale box
Returns Special Instructions	Monthly Maintenance – Retail box
Single Item per Advice	Post Office Returned Mail
Return Image Viewed	Value-Added Keying
Check Returns	Monthly Transmission Maintenance
Checks Returned with Statement	On-line Lockbox Summary Report
Multiple Statements	On-line Lockbox Detail Report
Checks Paid	Additional Deposit Advice
Miscellaneous Items Paid	Special Sorts
Paid Check Image – Item Internet	Non-Truncated Lbx Pkg Prep Mailout
NSF Charge	Acceptable Payee Review (10 or more)
Online Package/Software	Credit Card Processing
Online Package Accounts	Truncated Check & Document Images
Online Previous Day Reporting	Scannables Single Full Pays
Online Current Day Summary Reporting	Scannables Multis
Wire Template Storage	Web Image Check and Coupon
Online Advice	Deposit Reconciliation Monthly Maintenance
Online Stop Payments	Deposit Reconciliation per Deposit
Online Inquires	Deposit Reconciliation Postage
Online Wire Transfers	Account Reconcilement Output Transmission
Online Outgoing Repetitive Wires	Full Reconcilement per Item
Online Check Photocopy	Full Reconcilement Monthly Maintenance
Online ACH Reporting (Returns/Prenotes)	Partial Reconcilement per Item
Online Domestic Wires	Partial Reconcilement Monthly Maintenance
Online Book Transfer	ACH File Processed
Online International Wire	ACH File or Item Update
Incoming Wire	ACH Maintenance
Incoming Wire with Mailed Advice	ACH Originated Items-PPD Credit
Incoming International Wire	ACH Originated Items-CTX Credit
International Book Transfer Credit	ACH Originated Items-PPD Debit
Foreign Drafts	ACH Miscellaneous Items Paid
Positive Pay Monthly Maintenance	ACH Deposits
Positive Pay Exception Item Image	ACH Returns
Outgoing Transmission Detail per Item	ACH Reversals & Deletions
Outstanding Issue Items on File	ACH Return Paper Report
Postage or Delivery Charge	Notifications of Change
Coin Currency Orders	Block ACH Transactions
Strapped Currency Provided	BAI Data Direct to Customer/Item
Rolled Coin Provided	BAI Transmission
Official Checks	Research Request

ATTACHMENT H

VCUCARD PROGRAM CURRENT SERVICES

Meal Plans

Library Book Checkout

Access to Recreation Facilities and Programs

Parking Deck Access

Ride the VCU RamRide between campuses

Access to Residence Halls and Other Campus Facilities

Debit Plans (SVC's):

Campus Dining

Coffee Bars

Convenience Store

University Bookstores

Daily Parking

Student Event Tickets

Residence Hall Laundry

Photocopiers

Pay for Print

Vending Machines

Student Health Services

Library Fines and Fees

Off Campus Merchants

ATTACHMENT I

Card Size:	CR-80 (Credit Card Size)
Length:	3.375" + 000." – 0.10"
Height:	2.125" +/- .002"
Thickness:	Proximity Cardstock .032" + / .003" Litho printed DuoProx II, HID Part #1336 Graphics Quality, Vinyl

Magnetic Stripe:	Magnetic Stripe Hi/Co 3 Track
Composition:	HT Formulation (Composite)
Coercivity:	2750 Oersteds

ATTACHMENT J

Commercial Card Volume

Annual Transactions	Annual Spend
6,926	\$31,959,500

ATTACHMENT K

Electronic Invoicing

Annual Transactions	Vendors Enrolled
7,808	45

ATTACHMENT L

ATM Activity

Annual
Transactions

ATM 1	2,630
ATM 2	18,086
ATM 3	90,506
ATM 4	81,532
ATM 5	36,017

ATTACHMENT M
Additional Pricing Questions

Service Group 1: General Banking and Lockbox Services

1. Overnight Investment Option or Interest Bearing Bank Deposit
 - a. 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?
 - b. Does a reserve requirement apply to the proposed option?
 - c. Does an FDIC assessment, deposit based fee, or similar fee apply to the proposed option? If so, what is the current charge for an entire year on a \$1,000,000 balance? How is this charge computed? Is this charge assessed on ledger or collected balances?
 - d. Provide investment return history for the 36 month period from January 2011 through December 2013 for each option proposed. Please show the yield for each month.
 - e. If a sweep is proposed, what time of day is the sweep deadline? Is it end-of-day or next-day sweep?
 - f. What fee (if any) is charged to sweep funds into the proposed investment vehicle(s)? How is the fee calculated?
 - g. 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.

2. Earnings Credit Rates
 - a. 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?
 - b. 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.
 - c. Provide the bank's earnings credit rate history for the 36 month period from January 2011 through December 2013. Please show the yield for each month.
 - d. Can an "annual" settlement period be used to review balances for deficiency or excess? If not, what time frame do you propose (e.g. monthly, calendar quarter)?
 - e. Will the bank assess FDIC, FICO, or other balance based charge to the University? If so, what is the current charge for an entire year on a \$1,000,000 balance? How is this charge computed? Is this charge assessed on ledger or collected balances?

Service Group 2: Integrated Payables

1. Rebate Structure and Fees
 - a. Provide a rebate schedule for card activity at various usage levels, include details.
 - b. Describe any other factors, such as average transaction size, etc., that may affect the rebate amount.
 - c. Describe how speed of payment is calculated.
 - d. Identify any exceptions to the rebate schedule (i.e. large dollar items, etc.). Specifically define what constitutes a "large dollar" item.
 - e. Please disclose all fees and charges for the integrated payables solution.

Service Group 3: VCU Card Operations

1. Fee Structure – University:
 - a. Describe any fees incurred by the University including:
 - Card issuance fees
 - Transaction fees
 - Administrative costs
 - Software (lease purchase, installation, training, customization)
 - Standard reports
 - On-going technical assistance
 - Related training
 - Web capabilities, including real-time processing of applications

2. Fee Structure – Students/Staff:
 - a. How many free withdrawals per month can a cardholder get from your ATM network?
 - b. What other ATM/network can the cardholder use to get free withdrawals?
 - c. Will the cardholder be charged any point-of-sale (POS) fees for pin-based transactions?
 - d. Will the cardholder be charged any POS fees for signature based transactions?
 - e. Will the cardholder be charged monthly account fees?
 - f. Will the cardholder be charged monthly online statement fees?
 - g. Will the cardholder be charged monthly paper statement fees?
 - h. Will the cardholder be charged balance inquiry fees?
 - i. Other fees/costs.

Service Group 6: Electronic Invoicing

- a. Provide a fee for the following:
 - Program set-up fee
 - Enrollment per vendor fee
 - Monthly maintenance fee (program)
 - Monthly maintenance fee (per vendor)
 - Invoice processing fee (per invoice)
 - Invoice payment fee (per invoice)



RFP - Addendum

DATE: March 25, 2014

ADDENDUM NO. 01 TO ALL OFFERORS:

Reference - Request for Proposals: RFP# 5875910JC

Commodity/Title: Banking Services Term Contract for Virginia Commonwealth University

Issue Date: March 12, 2014

Proposal Due: April 8, 2014 at 11:00 AM

Pre-Proposal Conference: March 19, 2014 at 10:00 AM

The above is hereby changed to read: **See Attached.**

NOTE: A signed acknowledgment of this addendum must be received by this office either prior to the proposal due date and hour or attached to your proposal. Signature of this addendum does not constitute your signature on the original proposal document. The original proposal document must also be signed.

Very truly yours,

A handwritten signature in black ink that reads "Jackie Colbert". The signature is written in a cursive, flowing style.

Jackie Colbert, C.P.M.

Name of Firm

Signature/Title

Date

Reference Page 19, Section VI., Item C.1.f.: Change the Item to the following:

Does your company agree to comply with the contract term specified in Section I of an initial contract term of three (3) years with the option to renew the contract for seven (7) additional one year terms.

_____ Yes _____ No

RFP # 5047760JC Pre-Proposal Conference Call Questions

The answers to the questions are in italics.

Is your P card under the Commonwealth of Virginia contract?

Yes

What is your ERP system?

Banner

Does the University process invoices and determines when payment is made or does Wells Fargo? Based on wording it eludes to that somehow Wells knows when an invoice comes in and has 10 days to make payment. We assume that you process these and then send payment file with that 10 days to Wells to process.

University

For ACH enrollment does the provider enable vendors and provide ACH vendor information to input into your ERP system? or do they house that vendor information for ACH vendors?

The University enables vendors by keying electronic default indicators in university's ERP and actual bank account information into provider's system

You mention Check in integrated payables are you currently sending a consolidated payable file to process card, ACH, and check or just card and ACH?

Consolidated file for card, ACH and check

Since integrated payable solution services for ACH and Check specifically requires a depository account, would the University consider having a depository account for payment services (only) with a non qualified financial institution in the Commonwealth?

No

Virginia Commonwealth University RFP for Student Banking and Debit Card Program

In addition to adding banking functionality to the VCUCard, would the University consider a proposal that integrated the VCUCard to receive financial aid refund/overage deposits? Please note... The solution that would be proposed would integrate with the existing University refunding process and would not involve the outsourcing of the refund process.

Open for consideration

What is the approximate dollar amount of annual student refunds disbursed by VCU?

\$114,897,700

What is the approximate total number of refund disbursements processed annually?

38,616

What is the average dollar amount received per each refund disbursement?

\$1,733

What is the number of students that receive a financial aid disbursement?

22,604

What is the average number of financial aid disbursements received by a student each year? (e.g. students, on average, receive 2.5 disbursements per year)

2

What percentage of current refunds are paper check? What percentage are ACH/Direct Deposit?

36% paper checks; 65% direct deposit

Can VCU describe the location where the ATMs will be placed (include: high traffic/low traffic, ease of access, signage in and around campus, other ATMs/Bank branches/other retail, 24 hour access to building?)

VCU Stuart Siegel Center 1200 West Broad Street – low traffic; within the Siegel Center

VCU Campus 1111 West Broad Street – high traffic; located outside of the bookstore

VCU Commons 907 Floyd Avenue – high traffic; located on the outside of the Commons

VCU Commons 907 Floyd Avenue – medium traffic; located within the Commons

MCV Bookstore 601 North 10th Street – low traffic; located outside of the bookstore

What are the surcharge rates for the existing ATMs?

Cannot offer current rates

What type of technology is integrated with the ID Card? Prox, I-Class, etc?

HID iClass Contactless Smart Card with Prox

Do students/parents currently have the ability to deposit funds into the VCUCard Ram Bucks accounts utilizing a Visa or MasterCard debit or credit card?

Yes

Does VCU currently have an on-campus bank branch? If so, what bank/credit union?

Not on campus per se but within walking distance to campus, Wells Fargo

How many merchants currently participate in the VCU off-campus merchant program?

~40

Were the current ATMs located on campus?

Yes

Who is your current provider? Is it the same for all 5 locations?

Wells Fargo; yes

Please provide the locations desired for ATMs.

Same as current but will consider alternative locations

Can you provide a copy of an average month's account analysis with volumes as well as balances?

See attachment; average monthly balance is \$38,245,542

What are the deposits associated with the integrated payables service?

Demand deposits

Please clarify electronic invoices are you asking for the Bank to image yourr vendor invoices and send an electronic file to be ingested into the Ariba system?

VCU is interested in the bank acting as an intermediary to collect electronic invoice data from our participating vendors and submitting it in a single format electronically to us for processing in our ERP; all invoices must be edited against related purchase order data before being released to the University, in order to ensure that the invoices are ready to pay (valid PO numbers were referenced, line item quantities and unit prices matched or were within specified tolerances, additional costs for shipping and handling were within specified tolerances, etc); any costs passed on to the participating vendors should be minimized and in-line with industry standards.

The RFP States VCUCard also desires the following services:

Allow cardholders to have the ability to transfer funds from checking account with financial institution to the VCUCard RamBucks account online.

Is this a function available today for cardholders between their WF account and VCUCard account?

No

Please clarify the invoice management request? It is not clear whether or not you intend to replace the Ariba system or if you are looking for a mechanism to consolidate your invoices.

No plans to replace Ariba

Can you explain some of the driving factors that encourage the need for change and issuance of the RFP?

Current contract expiring 12/2014

Can the University provide a current analysis statement with the pricing blacked out?

See attachment

Could the University supply information on the Average collected balances it holds in its accounts?

\$38,245,542

Is the same vendor currently supplying all 6 service groups today?

All except Line of Credit which is new to the banking services contract

Page 9 n Can we get more information on what the gift cards are being used for? Annual volume of cards and dollar amount placed on the cards.

Used to pay study participants; annual volume ~1,800; amounts vary \$25 - \$100

Page 9 p Exactly what is being returned to VCU in the lock box package each morning?

Student correspondence; redirected mail

Page 9 Can we get a list of the locations requiring a back office scanner for RDC? Also a list of locations requiring over the counter check conversion to ACH. Does the University have any volume information on the number of checks converted. Merchant card acceptance is not mentioned in the RFP. Does VCU accept credit cards

for payment. Would the banking services provider be expected to provide these services? If so, can activity information be provided?

The requested information is unavailable; university is not currently converting checks; merchant card services under separate contract; yes, we do accept credit cards; banking services contract does not cover merchant card services

Please provide an updated volume for Check Volume on Attachment E. The volume for March 2013 is missing a number.

See revised attachment

What bank(s) currently have ATMs on campus

Wells Fargo

Please provide Monthly transaction volumes for each ATM

See attachment

Please indicate which of current ATMs are cash dispensers versus full service machines

Siegel Center ATM is cash dispenser only; all others are full service

What is projected go-live date for all ATMs?

January 2015

3 N. Can you elaborate on the pre-paid gift card at a discounted rate requirement?

Looking for discounts per card if offered below retail rate.

3 P. Can the lockbox processing site be in Maryland? Please provide clarity on "next day morning delivery of payment documents". What documents is VCU looking to have returned and what are the volumes?

Yes; electronic images of invoices & checks accessible online; hard copy of misdirected correspondence such as transcript requests, applications, etc.

3 R. Can "sub accounting" be used whereby each location has their own account number (to include your unique serial number) that rolls up to a Parent account each night?

Yes, open to this

3 S. Are OTC check conversions to ACH done at multiple locations?

Not at this time

3 Y. Does VCU have a debit card program in place currently for payroll and student refunds? If so, is it with Wells or a third-party?

Payroll only; third party

What is the total amount of purchases made using the current commercial card program (including activity from consortium members)?

The requested information is not available.

Are all commercial card payments made using Wells Fargo's automated commercial card tool? Or, are some university employees issued card accounts for making purchases directly?

No; separate P-card used by employees

Are you generating/providing 1 payment file today or generating individual files for each payment method (Card, ACH, Check)? If you are generating separate files, do you have the technology resources available to establish single file format? Are you looking for or have a preference for one over the other?

Single payment file; prefer single file

"Provide maximum compatibility with existing University systems and process" – can you tell us more about existing internal systems/processes used today? Is your internal payment application currently integrated? What accounting systems are you currently using?

Yes, Banner is our integrated administrative system developed specifically for higher education institutions.

Are you willing to share your existing rebate schedule?

No

Is the rebate you receive today associated with your VASCUPP membership?

No

Regarding Service Group 1, item 3 y) payroll and student refund debit card solution –
There were no volumes for the number of refunds and average \$ amount of the refund

38,615 refunds; average amount \$1,733 (this question was included in the first group)

and number of employees who do not have direct deposit. Can you provide?

The exact number of employees is not readily available however VCU processed 981 payroll checks and 254,266 direct deposits in FY13.

What systems do you anticipate that the Contractor would interface with in respect to the integrated payables area?

Banner

Attachments:

Attachment E – Revised

ATM Volume 2013

Client Analysis Statement

ATTACHMENT E

Check Volume

	Checks Paid	Stop Payments
January 2013	5,717	52
February 2013	3,724	55
March 2013	3,717	68
April 2013	3,585	39
May 2013	3,762	38
June 2013	3,075	41
July 2013	3,291	48
August 2013	4,043	36
September 2013	5,563	65
October 2013	4,256	52
November 2013	3,469	58
December 2013	3,614	27

VCU COMMONS

DATE	Total Tran vol
201301	3653
201302	4931
201303	3974
201304	5303
201305	2377
201306	1588
201307	1309
201308	2547
201309	4568
201310	4464
201311	3726
201312	2506

VCU COMMONS

DATE	Total Tran vol
201301	6816
201302	8609
201303	7849
201304	9608
201305	6574
201306	4718
201307	4495
201308	6748
201309	10101
201310	9572
201311	8225
201312	5365

MCV BOOKSTORE

DATE	Total Tran vol
201301	1391
201302	1662
201303	1808
201304	1925
201305	1763
201306	1602
201307	1553
201308	1610
201309	1604
201310	1627
201311	1525

201312	1218
--------	------

VCU CAMPUS

DATE	Total Tran vol
201301	7859
201302	7753
201303	7786
201304	7994
201305	7731
201306	6075
201307	6330
201308	8425
201309	8868
201310	8785
201311	7515
201312	6844

VCU STUART C. SIEGEL CENTER

DATE	Total Tran vol
201301	379
201302	486
201303	722
201304	160
201305	189
201306	105
201307	104
201308	101
201309	90
201310	145
201311	503
201312	306

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

Service Description	Volume
Recoupment Monthly	34,789.67
Balance & Compensation Information	
DDA Stmt W/Image Classic-Mthly Base	1.00
Payee Valid Non Acct Hlder-Chk Cash	25.00
Zero Balance Master Account Maint	1.00
Account Maintenance-Chester	7.00
Zero Balance Monthly Base	4.00
Debits Posted	399.00
Credits Posted	660.00
DDA Statement - Paper	7.00
General Account Services	
WLBX Transmission Monthly Base	2.00
CO0759275	1.00
CO0759280	1.00
WLBX Monthly Base	2.00
CO0759275	1.00
CO0759280	1.00
WLBX Image Web Reporting Mthly Base	2.00
CO0759275	1.00
CO0759280	1.00
WLBX Multiple Payee 10-39	98.00
CO0759275	98.00
WLBX Standard Item Processed	172.00
CO0759275	98.00
CO0759280	74.00
WLBX Rough Sort 5 OR Less	98.00
CO0759275	98.00
WLBX Document Scanned	519.00
CO0759275	288.00
CO0759280	231.00
WLBX 7 Yr B/W Image Archive	519.00
CO0759275	288.00
CO0759280	231.00
WLBX Value Added Keying	1,658.00
CO0759275	868.00
CO0759280	790.00
WLBX Daily Deposit Cut	42.00
CO0759275	21.00
CO0759280	21.00
WLBX Restrictive/Special Processing	148.00
CO0759280	148.00
Lockbox CEO Subscription Mthly Base	1.00
Lockbox CEO Subscription Mthly Base	1.00
Lockbox Services	
Commercial Card Transaction	635.00
Commercial Card Monthly Base	1.00
Commercial Card Ccer Monthly Base	1.00
Payment Mgr Comm Crd Ccer Pmt	603.00
Purchasing Card Services	
CEO Retn Item Subscription Per Acct	5.00
CEO Retn Item Subscription Per Acct	5.00
CEO Retn Item Subscription Per Item	90.00
CEO Retn Item Subscription Opt Detl	11.00
Cash Vault Monthly Base	32.00
Cash Vault Trans Recap Rpt-Fax	1.00
Vault Deposited Coin - Rolled	7.00

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

<u>Service Description</u>	<u>Volume</u>
Cash Vault Coin Furnished - Rolled	8.00
Cash Vault Deposit Adjustment	1.00
Cash Vault Cash Order-Touchtone	26.00
Cash Vault Currency/Coin Deposited	307,535.00
Cash Vault Currency Furn-Nonstd	16,259.00
Cash Vault Currency Furnished	17,700.00
Deposit Location Reporting - Item	675.00
Deposited Checks - On Us	1,296.00
Deposited Checks	3,551.00
Wholesale Lbx Checks Deposited	172.00
Cash Dep/\$1 Ver At Teller Window	12.25
Cash VLT Bag Dep Processing	539.00
Return Item - Chargeback	14.00
CEO Return Item Retrieval-Image	17.00
CEO Return Item Service Mthly Base	10.00
Return Item Special Instructions	14.00
Return Item Single Item Per Advice	14.00
Return Item Special Inst Mthly Base	1.00
Return Item Redeposited	16.00
Depository Services	
Positive Pay Exception - CEO Image	1.00
MICR Check Rejects Through 1%	25.00
Pymt Auth Max Check Mthly Base	3.00
ARP Checks Paid - Full Recon	4,256.00
Positive Pay Exception Checks Retnd	1.00
Stop Payment - Online	52.00
Online Image View < 90 Days - Item	34.00
Online Image View > 90 Days - Item	8.00
Positive Pay Monthly Base	2.00
CEO Search	108.00
Payment Manager Package Preparation	21.00
Payee Validation Standard-Item	4,256.00
Stop Payment - Auto Renewal	33.00
Paper Disbursement Services	
ARP Register Input CEO - Item	353.00
ARP Monthly Base - Full	3.00
ARP Monthly Base - Partial	1.00
ARP Full Recon-Item	3,996.00
ARP Output - Transmission	2.00
ARP Optional Reports	7.00
ARP Paper Statement Delivery	4.00
ARP Paper Stmt/Report Monthly Base	4.00
ARP Aged Issue Records On File-Item	1,036.00
Outgoing Transmission - Per Item	6,286.00
Positive Pay Exceptions - Item	1.00
ARP Statement Monthly Base CEO	4.00
Paper Disbursement Recon Services	
ACH CEO Subscription - Account	12.00
ACH CEO Subscription - Item	5,902.00
ACH CEO Return Subscription-Account	7.00
ACH CEO Subscription - Account	12.00
Electronic Credits Posted	1,929.00
ACH Monthly Base	3.00
ACH Vendor Monthly Base	1.00
ACH CEO Return Subscription-Account	7.00
ACH CEO Return Subscription - Item	3,594.00
ACH One Day Item	4,536.00

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

<u>Service Description</u>	<u>Volume</u>
ACH Two Day Item	12,283.00
ACH Same Day	1,920.00
ACH Received Item	314.00
ACH Ret Item-Info Reporting Advice	89.00
ACH Transmission Charge	82.00
ACH Delete - Item	4.00
ACH Reversal - Item	4.00
Internet ACH Base Fee	1.00
ACH CEO Fraud Filter Review MO Base	4.00
ACH CEO Fraud Filter Review MO Base	4.00
ACH Fraud Filter Stop Mthlybase-Fax	1.00
ACH CEO Fraud Filter Review - Item	1.00
ACH NOC - Info Reporting Advice	66.00
General ACH Services	
CEO Treas Info Rpt EDI Subsc Mobase	1.00
Payment Manager Enhanced Mthly Base	1.00
Electronic Commerce Direct Trans	22.00
Payment Manager ACH Addenda	1,981.00
Payment Manager Dom ACH Confirm	200.00
Payment Mgr Secure Email Service	88.00
Electronic Doc Deliv Incoming File	21.00
Electronic Doc Deliv Email-Page	182.00
CEO Treas Info Rpt EDI Subsc Mobase	1.00
CEO Treasury Info Repting-EDI Item	7,555.00
CEO Treas Info Rpt EDI Addenda	5,045.00
Payment Mgr Dom ACH Template Trans	200.00
Payment Manager Domestic ACH Tran	200.00
Pmgr Total Mth Postage And Handling	1,444.00
Payment Mgr Chk 1St Page Next Day	3,927.00
Payment Mgr Chk Addl Page Next Day	33.00
Invoice Mgr Electronic Monthly Base	1.00
Invoice Manager Electronic Capture	999.00
EDI Payment Services	
Invoice Mgr Purchase Order Trans	576.00
Elec Bill & Invoice Presentment Svc	
Wire Out Repair Surcharge	2.00
Wire Detail Rpt Subscription-Acct	5.00
Wire Detail Rpt Subscription-Acct	5.00
Wire Detail Rpt Subscription-Item	3,284.00
Wire IN Domestic	14.00
Wire Mail Confirmation	55.00
Wire IN - International	22.00
Wire Intl Book Transfer Credit	4.00
Wire - Outgoing Fx Wire - CEO	1.00
Wire-Outgoing Domestic-CEO	55.00
Wire - Book Transfer - CEO	6.00
Wire - Outgoing Int'L Usd - CEO	32.00
Wire & Other Funds Transfer Service	
CEO Intraday Subscription Mthlybase	5.00
CEO Prev Day Subscription Mthlybase	5.00
CEO Prev Day Subscription Mthlybase	5.00
CEO Prev Day Subscription Detl Item	7,554.00
CEO Intraday Subscription Mthlybase	5.00
CEO Intraday Subscription - Item	6,061.00
CEO Event Messaging Service - Email	501.00
Electronic Window Extended Stor 120	10,992.00

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL	
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<u>Service Description</u>	<u>Volume</u>
BAI Premium Monthly Base	6.00
BAI Premium Transactions	7,743.00
Information Services	
Deposited Check Canadian	8.00
International Services	



Response to Banking Services Term Contract for Virginia Commonwealth University

RFP 5875910JC

Tuesday, April 08, 2014

Submitted by:

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Executive Summary

Overview

Virginia Commonwealth University's (VCU) vision is to be the nation's premier urban, public research university focused on student success. More specifically University has defined and ranked initiatives to accomplish this vision. Below are a few of these University initiatives and specific examples of how Wells Fargo's vision and values share common themes with the core mission of VCU.

1. Student Success (VCU's #1 initiative): VCU identifies student success as its number one initiative. Students make up the life blood of any university while on campus and for a lifetime after they leave. VCU and Wells Fargo have a common vested interest in the success of VCU's students. VCU prepares its graduates for success in their careers and life, Wells Fargo prepares our customers for financial success. Not all of what we do for our mutual customers is in personal finance. Our ability to help improve the student experience on campus happens through innovative financial solutions that make administration more simple and efficient.

2. Community Engagement/Impact (#4): Wells Fargo shares VCUs commitment to our community. In the Commonwealth of Virginia alone, Wells Fargo contributed over \$7.8 million last year to nonprofits and schools and over \$2.0 million in contributions to the United Way Campaign in 2012. Over 8,000 employees in the Commonwealth volunteered over 30,000 hours to community service last year.

3. Fiscal efficiency and asset optimization (#5): VCU identified fiscal resource allocation and cost recoveries as means to achieving its strategic vision. Each day, we help VCU improve fiscal operating performance by reducing expenses and improving returns.

4. Innovation (#3): To be a premier university, innovation must be a top priority. Within our treasury management group we share that same commitment to innovation. For years, Wells Fargo has been a leader in technology and innovation. Each year we make significant investments in new and emerging ideas.

Currently, the University is seeking a financial institution who shares the same commitment to excellence, leadership, and innovation.

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 each of the six services groups in the pages that follow. Of particular note, we have begun each Service Group section with a short narrative of why we believe our partnership has thrived historically and key components of our solution and proposal going forward.

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 and healthcare are two unique industry segments where we have dedicated specialist and resources. Your entire Wells Fargo relationship team resides 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, with 17 of those years serving Wells Fargo's government and institutional clients.
- **Project Management expertise** – We understand the complexity that follows a decision to change service providers. Our experience in this regard consistently affirms the comprehensive project management approach we employ for a new client relationship results in a thoughtful and timely transition. 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 will assist the University with any necessary service escalation. He or 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 that will provide back-up support when he or 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 Richmond and Virginia; we actively seek out the University’s graduates for employment, and we have demonstrated financial support for the University’s broad mission.

Financial Incentives

We understand that the University does not run on ideas, virtue, and passion alone. Below is a summary of the financial components of this contract:

1. Reduced treasury management unit price points. Based on the current price points and volumes provided, this represents over a **20% reduction** in analyzed charges annually.
2. Waive all one-time implementation set-up fees for any services implemented within the term of this contract.
3. One-time retention bonus for integrated payables of **\$225,000** (subject to a minimum 3 year contract agreement).
4. Campus Card financial incentives with total values approaching **\$250,000**.

Conclusion

Wells Fargo’s recommended solutions and enhancements will provide the University with a banking partner carrying among the highest financial ratings in industry. In these uncertain times, 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.

We want to lead the pace line into the headwinds that face VCU’s operations. 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, but even more excited about our future possibilities. We look forward to strengthening our relationship with VCU to deliver on your promises to your customers and the community.

Respectfully submitted,

Patrick

Patrick K. Dixon
Senior Vice President
Relationship Manger

Reid

Reid Andrews
Vice President
Treasury Management Sales Consultant

Proposal Response Requirements

1. Plan for Providing Services:

a. Submit the proposed plans and approach to provide the services as described in the Statement of Needs, Section VI, A. Please restate each requirement and discuss whether or not you can provide the service, how you will provide the service or the extent to which you can provide the service, any alternatives you would recommend in addition to or in lieu of the stated objective, and reference any reports provided by your system. Clearly indicate which Service Group(s) your firm is offering to provide.

(1) Utilization of the words “shall” or “must” in Section VI, A Statement of Needs indicates a mandatory requirement:

Does / Shall your company comply with mandatory requirements as presented in Section VI, A Statement of Needs?

Yes No

If “NO,” identify the specific requirement and the reason for non-compliance.

(2) Utilization of the words “should” or “may” in Section VI, A Statement of Needs indicates a non-mandatory requirement.

Does / Shall your company comply the non-mandatory requirements as presented in Section VI, A (i.e. “should” becomes “shall”)?

Yes No

If “NO,” identify the specific requirement and the reason for non-compliance.

VI. Description of requested goods/services and proposal response requirements and submission instructions:

This section describes VCU’s requested goods and/or services and the areas to be addressed in Offeror’s proposal. Proposal response must be written in the same order as outlined below. Proposals should be prepared simply and economically, providing a straightforward, concise description of capabilities. Emphasis should be placed on completeness and clarity of content. Failure to submit all information requested may result in the elimination of the proposal from consideration. Proposals which are substantially incomplete or lack key information may be rejected by VCU.

A. Description of Requested Goods and Services: Statement of Needs:

Offerors may submit proposals for one or more of the six Service Groups below or any individual component therein. The University may select a single Contractor for the Service Groups or it may select multiple Contractors to handle multiple Service Groups. The University encourages creativity and the adoption of “best practices” in addressing the various Service Groups. Contractors who address the various Service Groups in a more holistic manner may receive greater consideration. Partnering with others in order to address the complete RFP is welcomed.

Service Group 1: General Banking and Lockbox Services

Service Group 2: Integrated Payables

Service Group 3: VCU Card Operations (for identification cards)

Service Group 4: Onsite Placement of ATMs

Service Group 5: Line of Credit

Service Group 6: Electronic Invoicing

Service Group 1: General Banking and Lockbox Services

The University’s general banking and lockbox services are administered by VCU Treasury Services. The University uses a multiple account structure, which includes full account reconciliation services and positive pay fraud prevention. A full services branch is located in close proximity to the University for departments to make daily deposits. Retail and wholesale lockbox facilities with imaging are also utilized for student payments. On-line and web-based reporting tools are also used. Transaction volumes for general banking and lockbox services are included in the attachments to this RFP.

Overview

A primary objective in any banking partnership is to develop a common goal of providing a structure that will maximize operating efficiencies and at the same time enhance convenience and control. As Virginia Commonwealth University’s (VCU) banking partner for many years, Wells Fargo has had the pleasure to refine our services and solutions to achieve these results. Both of our organizations have invested a great deal of time and energy learning and understanding each other so that we can constantly improve our processes. Together we have implemented many solutions that have yielded great benefits for the University.

Whereas we are very proud of our partnership and achievements in the past, the purpose of this RFP is about selecting a partner for the future. Below are four specific recommendations we have that will create immediate value for the University.

Online bill pay consolidation, Ebox

Currently the cashier's office receives a number of check only payments which originate from various consumer online bill pay sites. Through Wells Fargo's Ebox service, we have the ability to connect with the various online bill pay providers and have them send funds and information to Wells Fargo. Wells Fargo consolidates the information and the funds into a single electronic posting file and single deposit. This not only saves time and money associated with processing paper checks, but it allows the payers to schedule payments within a few business days verses. the standard five to seven business days.

Department Treasury Solutions, Deposit Identifiers or Subaccounts, Desktop Deposit, and Smart Safes

The centralized accounting and treasury functions of VCU would greatly benefit from having larger departments take more ownership of their depositing tasks. Deposit Identifiers, also called subaccounts, would allow for departments to post deposits to a unique number. This number would give both the centralized treasury division and the department visibility into the details for incoming revenue. Desktop Deposit and Smart Safes would allow the departments to take more control over when and where they make a deposit. Departments would no longer be reliant upon the cashier's office to process and validate deposits.

Automated bill creation for non-tuition revenue

Each department needs the ability to easily create and distribute non-tuition related bills. These bills need to have a standard VCU look and feel as well as clearly identify payment instructions. Through our Ebill Express solution, the University has the ability to upload a simple data file and Wells Fargo will format and create an electronic bill and/or paper bill. This bill can be routed to your customer base through email notification or printed and mailed. Your customer base can choose to log-in, view, and pay the bill online or mail a check to the department.

Prepaid card platform to further reduce checks

Prepaid cards are one more step to help the University move from paper to electronic processes. Although prepaid cards have been around for a while, we see the adoption in government and higher education growing exponentially. To meet this growing demand, we have completely reengineered our prepaid card platform to allow for maximum client flexibility. All of our new capabilities integrate into the Commercial Electronic Office® (CEO®) portal and give our clients the ability to issue cards that are reloadable and non-reloadable. Cards can include cash access or non-cash access (gift cards). Instant issue cards give the University the ability to provide funds on a same day basis.

The Contractor should:

A. Bank Requirements:

1. Have a full services branch located close to the MCV Campus and/or the Monroe Park Campus, or provide for an acceptable alternative for University departments to make daily deposits. Branches with a night depository are most desirable.

Your location	Banking store	Deposit deadline (local time)
MCV Campus (Distance: less than a mile away)	West Hampton-Grove 5803 Grove Avenue Richmond, VA 23226	Store Mon-Thurs: 9:00 a.m.-5:00 p.m. Fri 9:00 a.m.- 6:00 p.m. Sat. 9:00 a.m.-2:00 p.m. ATM Hours vary 9pm Deposit deposit cut-off Monday-Friday Bank Deposit Cut-off 4pm same day
Monroe Park Campus (Distance: less than a mile away)	Eleventh & Marshall 401 N. 11 th Street Richmond, VA 23219	Store Mon-Fri: 9:00 a.m.- 5:00 p.m. ATM Hours vary 9pm Deposit deposit cut-off Monday-Friday Bank Deposit Cut-off 4pm same day

2. Have an account for receiving deposit transfers for the Commonwealth of Virginia from the University.

Wells Fargo shall provide the account structure the University will require to receive deposit transfers.

3. Be federally insured under the Federal Depository Insurance Corporation and not on the FDIC “problem list.”

Wells Fargo is a federally insured institution under the Federal Depository Insurance Corporation.

4. Be in good standing with and an approved depository under the Virginia Security for Public Deposits Act. All funds deposited by the University must be collateralized under the Virginia Security for Public Deposits Act.

Wells Fargo meets the collateralization standards under the Virginia Security for Public Deposits Act.

5. Comply with the Gramm-Leach-Bliley Act by implementing and maintaining appropriate safeguards to protect and prevent unauthorized release of nonpublic information.

Wells Fargo will comply.

6. Request and maintain an exemption from reporting requirements of currency transactions involving cash deposits of \$10,000.00 or more.

Wells Fargo will maintain exemptions based upon the governmental status of the University.

7. Not refuse to pay on demand any check authorized by Positive Pay because of insufficient funds.

Wells Fargo will comply.

B. Description of Services:

1. Provide separate demand deposit accounts: a depository account for general operations, an electronic receipt account, three disbursement accounts for payroll and accounts payable, a special faculty retirement account, a VCUCard account and an interest bearing account for Federal Restricted funds.

Wells Fargo's current account structure and services are deemed to be an efficient and cost effective means to administering the receivables and payables of the University. In fact, we consider your approach to automation and integration with your ERP to be a 'best practice' for higher education institutions.

Consideration will be given to different account structures provided cost and time savings are anticipated and state guidelines are followed.

Wells Fargo constantly monitors and evaluates new products and services that offer our clients more seamless integration with your operating systems while providing greater transparency and reporting capabilities. We pledge to continue that awareness on behalf of the University throughout the life of the contract.

VCU reserves the right to establish additional accounts at the contracted rates should operational needs change.

Understood.

2. Provide the following cash management services associated with the above accounts.

a) Full Account Reconciliation Services for each account, coordinated with the Positive Pay service. Provide/perform the following to ensure an accurate reconciliation:

(1) Correct all encoding errors prior to Positive Pay.

Wells Fargo corrects any encoding errors and attempt to resubmit the item. If the bank corrects the dollar amount, you will be provided with electronic reporting of the corrected transaction amount, so you can automatically correct it in your accounts receivable system.

(2) Process check issue files on the day they are received via data transmission for each account. The check issue files will be sent daily.

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 the same day, and use it to compare with checks presented for payment that evening.

To avoid exceptions, you should not distribute checks prior to the issue date. If you send a future-dated issue record, that information will not be available for positive pay until the morning of the issue date.

Additional Positive Pay information is included within page 39 of this response.

(3) Maintain outstanding check and stop payment information for 24 months from the date of issue.

Stop methods

You have two options to submit stop payment orders: online through Stops-Images-Search or by electronic transmission (where you'll include information in your ARP issue file). With both methods, 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.

Online

The system automatically reviews the previous 180 days and intraday teller-cashed activity to determine whether a requested check has paid.

You can place stop payments on a maximum of 20 checks at one time. To place a stop payment on more than 20 checks at one time, you will contact your dedicated client service officer for assistance.

By transmission

The system automatically reviews the previous 90 days and intraday teller-cashed activity to determine whether a requested check has paid.

Effective period

Stop payments remain in effect for six months. 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

(4) Provide monthly bank statements reporting all debits, credits and checks paid sorted by check number and deposits sorted by deposit serialized location code.

Statements are available online one to two business days* after the accounting period ends. Although bank statements and reconciliation reports are available by mail, we encourage you to save resources and receive statements and reports electronically.

*Statement availability varies by account type and services used.

CEO Statements and Notices:

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.

The following table lists the mailing dates and online availability of statements and optional reports.

Service option	Business days after cutoff: Mailed	Business days after cutoff: available online
Full ARP statement Month-end cutoff Non-month-end cutoff	6 days 4 days	4 days 4 days
Partial ARP statement Month-end cutoff Non-month-end cutoff	2 days 1 day	1 day 1 day
Positive pay, full or partial ARP, and account statement Month-end cutoff	6 days	4 days

Service option	Business days after cutoff: Mailed	Business days after cutoff: available online
Non-month-end cutoff	4 days	4 days
CD-ROM with paid check images	9 days	NA

Sub-Accounting

With our subaccounting service, all deposit-related transactions will include both a location number and a location name that contains up to 15 alphanumeric characters.

This will make it easy for your staff to quickly identify each deposit location without having to cross reference a location number.

Your location code is automatically attached to every transaction, including deposits, adjustments and returned items. There is no manual intervention required to ensure compliance.

Deposit Location Reporting (DLR):

Customized subaccounting process. The DLR service automatically adds the location number and name to every transaction as it posts to your account. For a regular demand deposit account (DDA), location information may not be available for every deposit-related transaction, so subaccounting is recommended to ensure complete accuracy of location information.

One consolidated ARP statement. Your parent account statement can have detail displayed by location, regardless of the source of the transaction (for example, regular deposit, returned item, adjustment, or merchant card settlement).

(5) Provide a daily electronic file of transaction activity for all accounts, formatted in accordance with Bank Administration Institute (BAI) file standards and transmitted via a fully automated Secure ftp process (SFTP).

Wells Fargo continues to support several options for file delivery to VCU ranging from basic accounting packages to ERPs.

We provide the industry standard BAI V2 file format, which we support through our Direct BAI file transfer service and through our online information reporting service.

Direct BAI file transfer and data exchange

BAI file transfer and third-party data exchange do not require any bank-supplied software.

You can choose from a variety of transmission options for receiving your previous day file through direct BAI and data exchange, including:

- Hypertext transfer protocol over SSL (HTTPS) using your user ID, password, and digital certificate
- FTP over SSL (FTP/S) using your user ID, password, and digital certificate for authentication
- Secure FTP (S-FTP) using your user ID and key for authentication
- Secure FTP (S-FTP) using your user ID and password for authentication
- FTP with PGP (Pretty Good Privacy) using your user ID and password for authentication
- Applicability Statement 2 (AS2) using your user ID, password, and digital certificate for authentication

b) Account Analysis—Provide electronic (web-based or on-line access) monthly account analysis statements for all services rendered detailing each service, as well as price and charges for each service and/or item.

Yes. Wells Fargo will provide a monthly account analysis statement to VCU.

We are the only financial institution that offers an online interactive analysis statement. With our interactive statement VCU 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.

VCU can select the items to include in the trending report following this page.



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

IF YOU HAVE ANY QUESTIONS ABOUT THIS STATEMENT OR
YOUR ACCOUNTS, CALL: 800-225-5935 (1-800-CALL-WELLS)

TISA BEAGLEY INC
TEST STATEMENT -- DO NOT MAIL
TEST STATEMENT -- DO NOT MAIL
SAINT LOUIS, MO 63118-1849

Analysis Summary

PDF

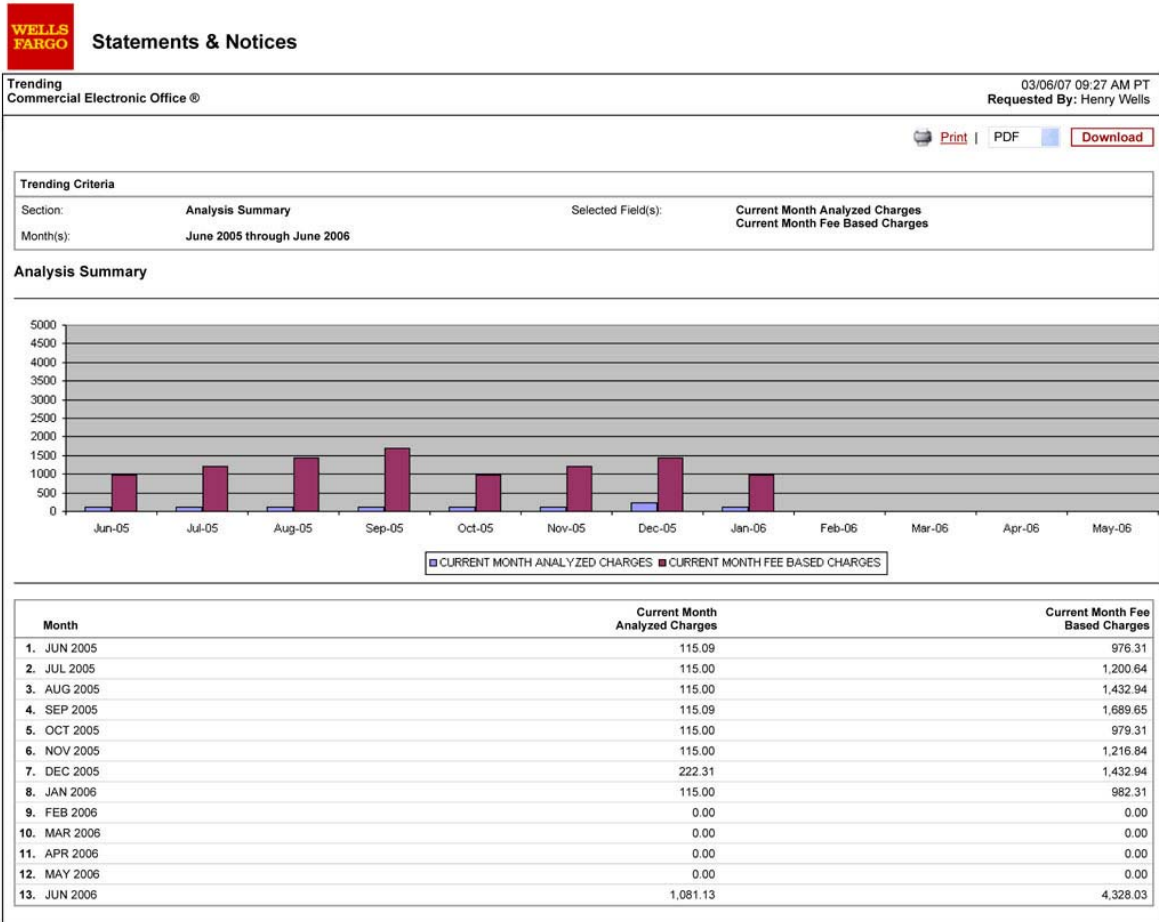
[Download Section](#)

To perform trending of historical data, check one or more boxes, then click **Perform Trending**.

Average Positive Collected Balance:	\$	14,871,589.98	<input type="checkbox"/>
Reserve Requirement @ 10.00000 %:	-	1,487,159.00	<input type="checkbox"/>
Investable Balance Available for Services:	=	13,384,430.98	<input type="checkbox"/>
Earnings Allowance @ 3.50 %:	\$	104,531.67	<input type="checkbox"/>
Current Month Analyzed Charges:	-	1,081.13	<input checked="" type="checkbox"/>
Current Month Position:	=	103,450.54	<input type="checkbox"/>
Net Shortfall Due:	\$	666.94	
Current Month Fee Based Charges:	+	4,328.03	<input checked="" type="checkbox"/>
Total Amount Due:	\$	4,994.97	
Number of days in this cycle:		30	

[Perform Trending](#)

The trending report displays your selected data in graph and list forms.



A copy of the account analysis statement is included within the Sample Reports tab of this response.

c) Provide deposit-processing services at a local branch of the bank and/or at a regional processing center.

The sections that follow describe our depository service options:

- Night depository
- Cash vault
- Remote cash capture (smart safe)
- ATM
- Remote deposit capture
- Banking store

Night depository

Most of our full-service banking stores have a convenient night depository for commercial customers. After we set up for VCU accounts, your authorized personnel will receive access keys.

You must make deposits in secure plastic, tamper-evident, dual-pouch bags. We process them at the banking store and verify the cash later, either in the banking store or at a nearby Wells Fargo cash vault. Audit controls are in place to ensure that we count and verify your deposit accurately.

You receive same-day credit for checks, provided you make your deposit prior to the disclosed cutoff time.

The safety and security of our customers is a top priority for Wells Fargo. Therefore, we have implemented strategic policies and procedures and we use security equipment to minimize risks to our night depository customers.

Cash vault (by armored carrier)

You must make deposits in secure plastic, tamper-evident, dual-pouch bags. You can make deposits at any of the vaults located in our nationwide network.

You can also place coin and currency orders — as well as order supplies — to ensure you have sufficient coin and currency on hand to support your daily operations.

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. During implementation, we'll provide you with a list of deadlines by deposit type and location.

We have extensive measures in place at all cash vaults and processing areas to secure the physical facilities and to ensure the integrity of the deposit process.

In addition to cash vaults owned by Wells Fargo, we work with Brinks, Loomis, and Garda to provide an expanded network of cash vault locations.

Remote cash capture (smart safe)

In each of your locations, a safe equipped with bill validating and counterfeit detection technology is installed. Your employees will simply insert stacks of currency into the bill validators. The safe counts the cash, examines the bills, and rejects any suspected of being counterfeit. It also tracks deposits by employee ID.

The safe prepares your deposits and reports them to Wells Fargo. You receive provisional credit for the cash in the safe before it physically reaches the bank. You can view transaction information through standard Wells Fargo reporting channels.

The safe holds your cash until it is picked up and delivered safely to the cash vault. Depending on your safe capacity and cash volume, you may be able to reduce the number of courier pick-ups you need per week.

In addition to currency deposits, the safe accepts two other types of deposits.

- **Manual.** Used for unfit and rejected bills as well as occasional checks or travelers' checks
- **Change order.** Used to offset change orders you place.

Location reporting at the end of a shift or end of day takes seconds. When you close out a safe, a report prints automatically that shows the deposit amount by employee, the end of shift total, and the end of day total. To simplify reconciliation, we identify each type of deposit — currency, manual, and change order — by a different description on your reporting services.

ATM

You can make business deposits at most Wells Fargo ATMs 24 hours a day, 7 days a week. You receive same-day credit for checks, provided you make your deposit prior to the disclosed cutoff time.

The safety and security of our customers is a top priority for Wells Fargo. Therefore, we have implemented strategic policies and procedures and we use security equipment to minimize risks to our ATM customers.

To help protect your account against fraud, the ATM card only permits deposits to your account, and account balances are not included on deposit receipts or shown on the ATM screen. You can't make withdrawals, transfers, or balance inquiries.

Remote deposit

You can save time and money by depositing 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.

Using a desktop scanner, you simply scan checks and create digital images of the checks. You then review and transmit the images to Wells Fargo through our online banking service. There are no restrictions on check eligibility; you can scan all checks drawn on U.S. banks.

Mobile

You can capture check images and deposit funds to your account using the camera of an iPhone (IOS 4.0 or above). This lets mobile users, such as field offices and route drivers, accept checks from customers and deposit* them immediately.

*One check per deposit.

Banking store

If your daily cash deposits are less than \$10,000 and you deposit fewer than 250 checks, you can make over-the-counter deposits.

When you present deposits to tellers in secure plastic, tamper-evident, dual-pouch bags, they'll remove checks and deposit tickets, and then provide receipts for the amounts shown. You don't have to wait. We verify the cash, either at the banking store or at one of our cash vaults, after you leave.

Or — if you'd rather have immediate confirmation — tellers will count and verify deposits in your presence.

You receive same-day credit for checks, provided you make your deposit prior to the disclosed cutoff time. Cash deposits receive same-day credit regardless of your deposit time.

In addition to making deposits, you can place cash orders of up to \$3,000 cash and \$500 in coin per day. There is a limit of three orders per week. Your Treasury Management Sales Consultant, Reid Andrews can work with you to find an alternative solution if your cash orders exceed these limits.

(1) Process deposits recording the serialized location code, date of deposit and amount.

Understood.

(2) Under NO circumstances shall the bank alter any VCU deposit. An error correction shall be processed simultaneously. The debit/credit advice must identify the original deposit total, date of the deposit and serialized location code to detail the transaction. Provide on-line image access to debit/credit advices.


We will comply with the above specification. We provide deposit adjustment notices to let you know about discrepancies. Our procedures vary based on where we process your deposits. You can also review adjustments on your bank statements, online reports*, and file transmissions.

*Additional fees apply for reports.

Cash vault

You receive an adjustment notice by mail, email, or fax. Notices include the deposit date, declared amount, verified currency total by denomination, and location number (if applicable). You can choose to receive a phone call notification for all adjustments of more than \$100.


The image below is a sample of the mailed cash vault deposit correction notice.

	Cash Vault Administration 9000 Flair Dr. 1st Floor - Mac E2002-016 El Monte, CA 91731-2826																														
September 2, 20xx																															
SAMPLE																															
HENRY WELLS 123 ANY STREET YOUR TOWN CA 12345																															
Did you know you can receive information about your adjustments faster and from the convenience of your desktop? Please contact your banker to learn more about Cash Vault on the Commercial Electronic Office portal.																															
Deposit Correction Notice - Charge																															
To Whom It May Concern:																															
We charged your account number ending in 0161 on xx/xx/xx, to correct your deposit of \$1,841.11 on xx/xx/xx, for the following reason:																															
Currency Difference Counterfeit \$20																															
<table border="0" style="width: 100%;"> <tr> <td colspan="2">Totals Listed on Deposit Slip:</td> </tr> <tr> <td>Currency:</td> <td style="text-align: right;">1,797.00</td> </tr> <tr> <td>Coin:</td> <td style="text-align: right;">44.11</td> </tr> <tr> <td>Checks:</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>Other:</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td style="border-top: 1px solid black;">Listed Total:</td> <td style="text-align: right; border-top: 1px solid black;">1,841.11</td> </tr> </table>	Totals Listed on Deposit Slip:		Currency:	1,797.00	Coin:	44.11	Checks:	0.00	Other:	0.00	Listed Total:	1,841.11	<table border="0" style="width: 100%;"> <tr> <td colspan="2">Verified Currency Denominations:</td> </tr> <tr> <td>100's:</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>50's:</td> <td style="text-align: right;">150.00</td> </tr> <tr> <td>20's:</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>10's:</td> <td style="text-align: right;">1,060.00</td> </tr> <tr> <td>5's:</td> <td style="text-align: right;">500.00</td> </tr> <tr> <td>2's:</td> <td style="text-align: right;">42.00</td> </tr> <tr> <td>1's:</td> <td style="text-align: right;">25.00</td> </tr> <tr> <td style="border-top: 1px solid black;">Total:</td> <td style="text-align: right; border-top: 1px solid black;">1,777.00</td> </tr> </table>	Verified Currency Denominations:		100's:	0.00	50's:	150.00	20's:	0.00	10's:	1,060.00	5's:	500.00	2's:	42.00	1's:	25.00	Total:	1,777.00
Totals Listed on Deposit Slip:																															
Currency:	1,797.00																														
Coin:	44.11																														
Checks:	0.00																														
Other:	0.00																														
Listed Total:	1,841.11																														
Verified Currency Denominations:																															
100's:	0.00																														
50's:	150.00																														
20's:	0.00																														
10's:	1,060.00																														
5's:	500.00																														
2's:	42.00																														
1's:	25.00																														
Total:	1,777.00																														
Charge Correction: \$20.00																															
If you have any questions about this adjustment, please call your Customer Service Officer or Customer Service.																															

Banking store and night depository

You receive an adjustment notice by mail or email. The notice includes the amount, reason for the adjustment, and location code (if applicable).

The image below is a sample of the mailed deposit correction notice.

	Southwest Adjustments MAC S3928-031 P.O. Box 29700 Phoenix, AZ 85038-9700
April 5, 20XX	
WIDGETS, INC. ATTN ACCOUNTING DEPT 400 WEST BLVD MINNEAPOLIS, MN 55448	
Case Reference:	A-7040500298
Account Number:	182 - XXXXXX4407
Store/Location Number:	34
Dear WIDGETS, INC:	
We are writing to you about an important matter concerning the above-referenced account. We are reversing a credit in the amount of \$ 6.54 that posted to your account on 4/5/20XX in error. Our research indicates this error has been previously corrected. Your account has been debited \$ 6.54 on April 5, 20XX to correct the error. Please update your records to reflect this change.	
Wells Fargo is committed to providing the highest quality customer service. We apologize for any inconvenience this has caused you. If you have questions or require additional information, please call your service officer directly or call Wells Fargo Treasury Management Client Services at 1-800-AT-WELLS (1-800-289-3557) Monday through Friday from 6 a.m. to 7 p.m. PT.	
Sincerely,	
Adjustments Department	

(3) Provide detailed procedures for handling foreign items/checks and on-site training for VCU employees. VCU requires information on acceptable money orders and foreign items/checks and on what must be sent for collection. Include on all credit advices for collection items the original check total, date of deposit and serialized location code. Any correcting debit advices must include the original check total, date of deposit and serialized location code. Provide on-line image access to debit/credit advices.

Wells Fargo is one of the largest processors of foreign checks in the United States. Foreign checks are checks that are drawn on or through banks that are located outside of the United States, and can be made in either a foreign currency or in U.S. dollars.

Most foreign checks are eligible for the "Global Check Clearing" service, however, some foreign checks can only be processed as collection items, and a very few types of foreign checks cannot be cleared at all.

Direct relationships with foreign correspondent banks, combined with high-volume processing, allows Wells Fargo to offer a cost-effective method for clearing checks denominated in foreign currencies or drawn on foreign banks. Foreign check payments deposited separately through the Global Check Clearing service will simplify your customer's cash administration, improve cash forecasting and eliminate miscellaneous adjustments to their depository accounts.

VCU Benefits:

Faster availability. Many financial institutions will only process foreign checks on a collection basis, which can take up to six weeks or more before the funds are credited a customer's account. Foreign checks that are drawn on currencies and banks that are eligible for the Global Check Clearing service can be processed more efficiently. We will provide ledger credit to VCU's account on the same day for deposits received before 12 noon local time, or on the next day for deposits received after noon. Checks drawn on Canadian banks will be assigned with 3 days of float, and checks on all other foreign banks will be assigned with 7 days of float. Depending on VCU's current method of handling foreign check payments, funds availability can improve by as much as several weeks.

Competitive exchange rates. By using the Global Check Clearing service, foreign checks drawn in the same currency can be bundled together in order to receive more advantageous foreign exchange rates than when deposited individually.

Foreign exchange contract rates apply for daily single-currency amounts of \$15,000 or greater. For amounts less than \$15,000, VCU will receive our competitive FX market rates.

Online reporting. Deposits made to an account through the Global Check Clearing service can be viewed on the same system that VCU currently uses to access domestic account information.

Regional operations centers. For your convenience, Global Check Clearing operations has processing centers located in both Philadelphia and Portland – VCU may continue to process where it is most convenient for sending your foreign check deposits.

Check Images. Foreign checks can be viewed directly by VCU using an online image browser such as our Stops-Image-Search service in *CEO*. The same online image service is currently not available for foreign checks deposited to an MCA or Emerald account.

MCA Deposits. VCU can be set up with a Multicurrency Account (MCA) and can deposit foreign checks of the same currency into an MCA account (for example, Canadian dollar checks can be deposited to a Canadian dollar MCA account.)

Online access

Our Stops-Images-Search and ARP Register Maintenance services help your staff quickly and efficiently manage disbursement-related activities online through our *CEO* online portal.

Stops-Images-Search gives you a convenient way to research issued* and paid checks, debits, credits, stop payments, or other items that post to your account. You can view paid check images (both front and back) and make, renew, or release stop payments — all online. Images are available for up to seven years.

Documentation

The bank will send you a photocopy of each check along with any associated documents.

Training for VCU employees

Wells Fargo provides several options for training VCU employees may need. Your Treasury Management Sales Consultant, Reid Andrews will work with VCU to coordinate what best works for the University.

d) All checks truncated. Checks should be retained for at least sixty (60) business days. Check copies should be available by web reporting or on-line image access. The Contractor shall provide check copies at no charge when the image quality does not satisfy the needs of VCU, or if an image is missing.

You can receive check image detail online, by image transmission, or on a disk.

Online

Image retrieval is available as part of our Stops-Images-Search service, which lets you immediately view, print, and download items.

Transmission

Our image transmission option provides a daily, weekly, semi-monthly, or monthly file of paid check images and related index information. Image files are available as early as 11:00 a.m. ET the day after posting. Through our secure transmission platform, you can download files into your internal archives or to our viewing software. You can choose which format (XML or PDF) you want to use for your files.

CD or DVD

We deliver disks weekly, monthly, or semi-monthly. Disks are ready nine business days after the cycle cutoff. You'll archive and view images and data using our viewing software.

e) Provide an on-line or web-based information reporting system including at a minimum summary account information and detail information on daily deposits, images, ACH/EFT credits and debits, credit card deposits, wire transfers, ACH/EFT return or notice of change reports, and other types of paperless transactions.

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.

The bank updates current day information multiple times throughout the day. The bank also reports transactions that post, and update current ledger and available balances, on a real-time basis; the exact times depend on the specific transaction.

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.

The bank updates 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. The bank designed our mobile reports specifically for viewing on the small screens of mobile devices. The bank extracts 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.

f) Automated Stop Payment services shall be provided. Stop payments shall be active for 24 months.

You can submit stop payment orders online or by electronic transmission (where you'll include information in your ARP issue file). Place stop payments 24 hours a day, 7 days a week from multiple locations; make a request as late as 9:00 p.m. ET and still receive same-day posting.

If you use full or partial ARP with positive pay, you can send stop payment requests on the ARP issue file transmission or through ARP Register Maintenance Excel upload. Stop payments are processed in real time without manual intervention.

Stop payments remain in effect for six months. 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).

g) Present for a second time checks returned for nonpayment unless the reason is account closed or stop payment. Returned deposited checks are debited to the account of original deposit. Returned deposited checks available by web or on-line image access.

The bank can automatically redeposit items for a second time that are 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.

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

The bank 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 VCU 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

The bank offers 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-presentation gives you an additional chance to collect on returned checks, and helps increase your collection rates.

Alternative re-presentation options are available. Options include:

- One re-presentation instead of two
- 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

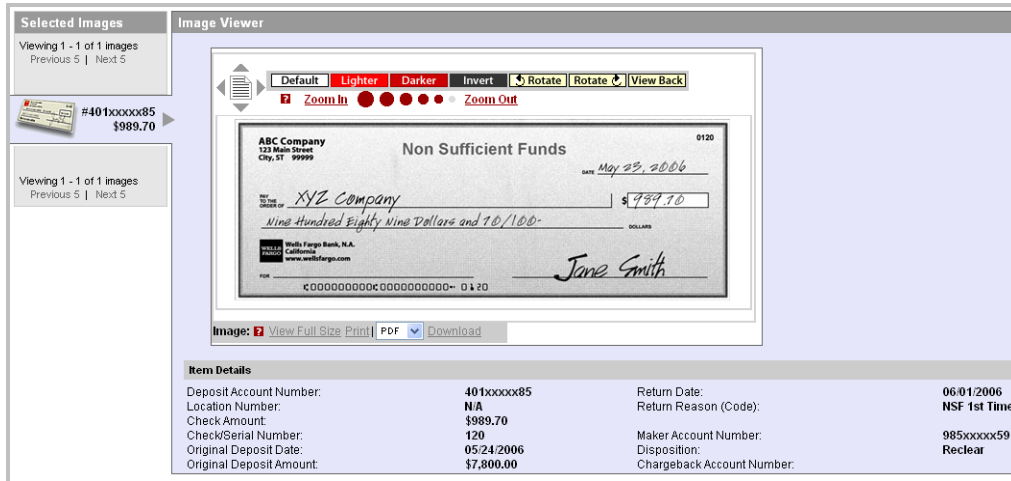
We process eligible returned entries according to your re-presentation instructions. We debit your account for final returns and offer reporting of the return item details through our standard returned item reporting options.

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.

Online images

Images of returned items and detailed returned item information are available the next business day after being returned and can be viewed for up to 180 days.

The following image shows our returned items image viewer.



h) On-line or telephone wire transfer capabilities with appropriate control requirements for all accounts must be provided. Provide repetitive and non-repetitive wire transfer services. VCU requires the ability to send international wire transfers in U.S. dollars and foreign currencies. Provide detailed on-line description of all (incoming and outgoing) wires.

Wells Fargo wire initiation methods described below will meet the above specifications of VCU:

Online and mobile

VCU can sign on to our portal to initiate repetitive or free-form domestic and international wires online. Using our mobile service, you can initiate repetitive wires.*

*Our mobile service only allows initiation of repetitive wires, and not free-form wires.

Consolidated payables

You can send one file with multiple payment types (including wire transfers, ACH payments, and checks) and remittance information directly from your treasury workstation or your enterprise resource planning (ERP), accounts payable, or other internal system with our *Payment Manager*® service.

We accept most file formats and offer several file transmission protocols, as well as an option to upload your file online.

Telephone

Users will call a single toll-free number and provide an account number, personal identification number (PIN), and voiceprint; these are validated through a voice response unit (VRU).

Repetitive wires set up on our system are completed through the VRU. To complete a free-form wire, the user is transferred to a team member in the Wells Fargo Wire Transfer department.

Automatic standing transfer order

To set up a standing repetitive wire transfer, you will tell us the criteria that our system will use to determine the amount to send. You'll also specify initiation dates and times, on which we'll automatically send the transfers.

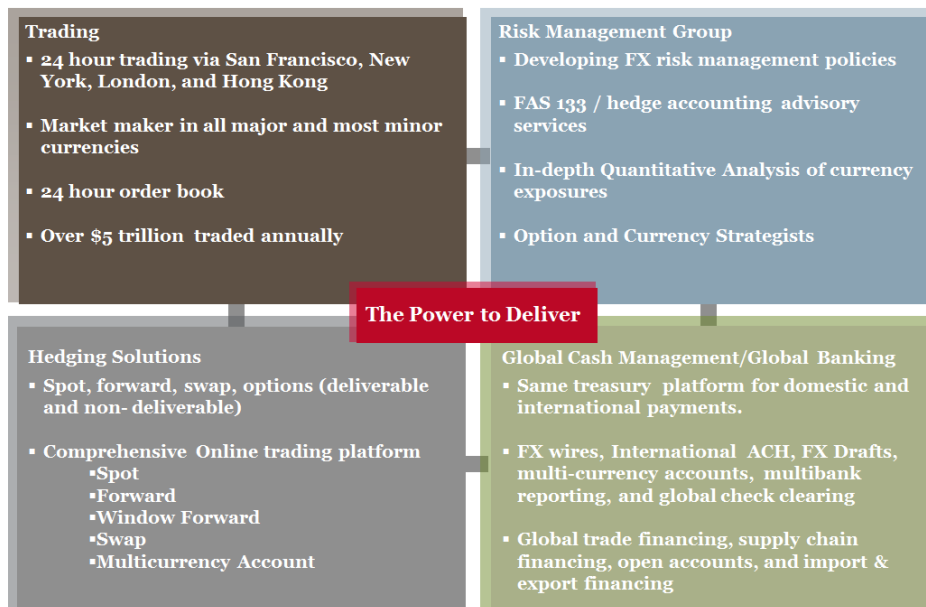
In-person

You can go to any Wells Fargo store to initiate a wire; however, you must have signing authority on the account.

Online foreign exchange

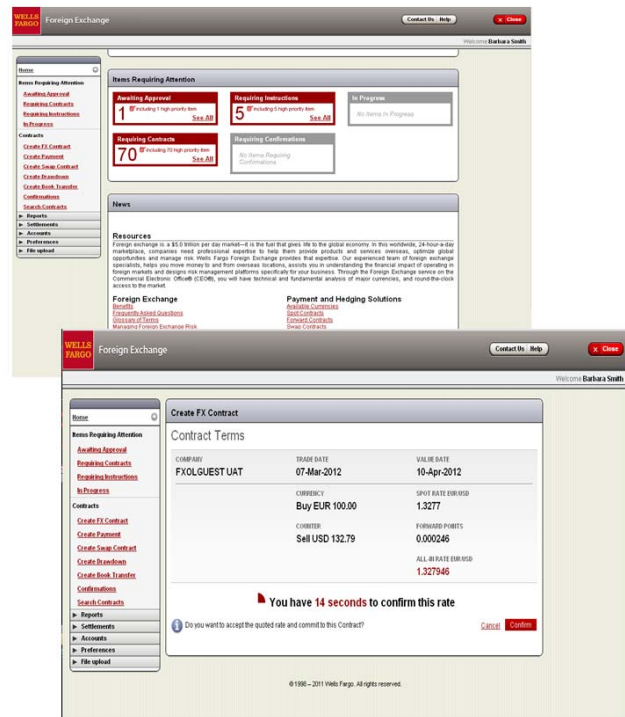
Manage your foreign exchange transactions and reporting with our online foreign exchange service 24 hours a day, 7 days a week. This service combines the advantages of our competitive foreign exchange rates with the convenience of sending payments throughout the world over the internet.

Foreign Exchange Capabilities:



Foreign Exchange Online (FXOL):

- **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.



Risk Management Group: Strategy, Policy, Financial Reporting (SPF):

Strategy

- Determine fact patterns of foreign exchange exposures
- Explore risk management best practices
- Propose tailored risk management solutions

Policy

- Offer a basic policy template to initiate discussions
- Review and comment on existing risk management policies

Financial Reporting

- Provide guidance on accounting issues related to underlying exposures and derivatives under U.S. GAAP and IFRS
- Guidance on hedge accounting implementation

Options

- Nine member sales and trading team focusing on currency options for hedging and investment needs
- Creative currency hedges, addressing client-specific FX risk while ensuring maximum flexibility
- Cost-effective hedges for credit constrained situations
- Assistance with deliverable, non-deliverable and exotic currency pairs
- Accounting and reporting support for all option strategies
- Active options market participant – broker, interbank, corporate, and retail markets

Non-Dollar Swaps

- San Francisco-based team focusing on long-dated FX risk & non-USD interest rate exposure
- Cross-currency swaps to address long-term, structural FX risks such as net investments in foreign subsidiaries and inter-company loans
- Hedges of interest rate exposure (swaps, caps, floors) for debt denominated in currencies other than USD

Risk Management Overview:

Strategic Approach to FX Risk Management



SWIFT

If VCU is a member of the SWIFT network, you can submit wire payment instructions through it for processing. If VCU is not a member, we'd be happy to show you how to join SWIFT's user group or you can join a user group set up and managed by Wells Fargo.

Security

Our required and recommended levels of security safeguards for initiating and releasing wires for each method we support are described below. We do not offer fax, PC, or LAN PC wire initiation services.

Telephone

We require a PIN and a voice print to initiate wire transfers over the phone and recommend you set up user-specified wire and account limits.

You can also choose to receive an optional confirmation callback for non-repetitive transactions. We make the calls based on parameters you set (such as a specific account threshold amount and user approval limits). Callback verification is optional for free-form wires; it is not available for repetitive wires.

If you choose callback verification, any free-form wire exceeding the account threshold amount will not be released unless it is verified by an authorized staff member other than the one who initiated it.

Any wire initiated in an amount exceeding the specified user's limit will also require verification by a second authorized staff member. After the wire is verified, it is released and processed by the wire system.

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 template wires, and require up to four approvals.

Consolidated payables

Transmission

Within your ERP, treasury workstation, or accounts payable system, VCU 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 VCU as ready for release.

If you use the secondary approval option, wires are not released until they are approved. Each authorized approver (you can require up to three) 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. Each authorized approver (you can require up to three) 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

i) Provide VCU with coin wrappers, change envelopes, and currency straps at no cost.

Agreed. Wells Fargo will supply at no cost.

j) Provide the daily investment of excess balances and/or an earnings credit rate (ECR) for bank balances.

Agreed. Wells Fargo will provide daily investment options and/or earnings credit rates (ECR) the University's bank balances. The University will have the flexibility to choose its optimal use or combination of these vehicles.

Wells Fargo calculates your earnings credit on 100 percent of your average daily positive collected balances (average collected balance). We do not deduct a reserve requirement prior to calculating the ECR. Earnings credit is calculated using the following formula:

$$\frac{(\text{average positive collected balance}) \times (\text{number of calendar days in the month}) \times (\text{ECR})}{\text{actual number of days in the year}}$$

k) Provide, at no cost, same-day research of all requests for information or problem resolution related to reconciliation issues, various bank-generated adjustments, and paid checks. In instances where final resolution cannot be achieved on the same day, the Contractor shall notify VCU of the status of the research or problem and provide an expected time frame for resolution. Research requests may be made by telephone or by email.

In addition to the relationship team assigned to VCU, you have an assigned dedicated Client Services officer (CSO) who is part of a well-trained team client service officers available to VCU to help with research and problem resolution.

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

Dedicated support

We arrange hours of support for your dedicated customer service officer based on the University's specific needs.

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.

Your Relationship Manager, Patrick Dixon and Treasury Management Sales Consultant, Reid Andrews will have the ultimate accountability to ensure your satisfaction. Both Patrick and Reid are responsible for overseeing your relationship with Wells Fargo and coordinating with all areas of the bank to ensure excellent customer service.

VCU needs to operate efficiently and electronically, and do more with less while keeping up with technology. Because we understand this, we develop and deliver products that help you succeed and make it easy for you to do business with us.

Wells Fargo has demonstrated significant and ongoing commitment to developing leading-edge treasury management technology. Your decision makers and clerical staff can use our single sign-on portal to securely view, originate, and act upon transactional flows in one of the most effective, technologically-secure environments available.

Through ongoing conversations with our customers, we hear what you want from your banking services — and how you want to use and access them. Advisory councils and customer studies help us gather feedback that shapes our existing and future product offerings.

D) Provide ACH/EFT services for transfers to and from VCU accounts. VCU utilizes credit ACH for direct deposit of Payroll and student payment refunds directly to their respective bank accounts. Accounts Payable vendors and employee reimbursements also utilize ACH. VCU currently sends an automated email with the file id and control total alerting the bank that a file has been sent. VCU has preauthorized ACH debit transactions. The Contractor must be able to identify and report any returned ACH credits by the area or origination. On-line information reporting provided for ACH returns and corrections. File transmissions transmitted via a fully automated Secure FTP process (SFTP).

Wells Fargo understands and adheres to the above specifications.

Book Transfers

VCU can make same-day ACH transfers between your own company accounts at Wells Fargo, or from your Wells Fargo account to the Wells Fargo account of another customer. To ensure same day availability, we must receive your direct origination files by 9:00 p.m. ET.

ACH Payments/Direct Deposit

Wells Fargo will continue offering VCU two internet-based ACH origination options: the ACH Payments and International ACH Payments services, both available through our single sign-on portal.

If you want to originate domestic ACH transactions without having to create your own NACHA-formatted files — and gain the flexibility to make tax and other payments online — this service is the best option for you.

Once you build a template based on the payment type, it is quick and easy to create ACH transactions and send them to Wells Fargo for processing.

You can choose the types of ACH transactions you want to initiate from the following payment types:

- Payroll credits and student refunds (PPD)
- Vendor payments (CCD)
- Federal and state tax payments (CCD+)
- Cash concentration and disbursements (CCD)
- Internet- or telephone-initiated consumer debits (WEB and TEL)
- Re-presented check entries (RCK)
- Corporate Trade Exchange (credit only CTX)
- Child support payments (CCD+)
- Destroyed check entries (XCK)

Each of the above service options functions independently.

Deadlines

The following table includes cutoff times for day cycle, night cycle, and same-day book transfers.

Input method	Day cycle	Night cycle	Same day book transfer (optional service)
CPU-CPU	12:00 a.m. ET for two-day settlement	9:00 p.m. ET without remake for next-day settlement	9:00 p.m. ET
PC/managed file transfer	12:00 a.m. ET for two-day settlement	9:00 p.m. ET without remake for next-day settlement	9:00 p.m. ET
Internet	9:00 p.m. ET for two-day settlement	9:00 p.m. ET for next-day settlement	7:00 p.m. ET
Touchtone phone	NA	NA	NA

Reporting options>Returns

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.

You can choose from a variety of methods for transmitting your ACH files. We describe each option below.

Internet protocols/File Transmission

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	<ul style="list-style-type: none">▪ Multi-factor authentication▪ User ID and password▪ RSA SecurID token▪ 128-bit SSL encryption	<ul style="list-style-type: none">▪ Easily manage user access to files with our online user management tool▪ Issue and renew digital certificates

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	<ul style="list-style-type: none"> ▪ User ID and password ▪ Digital certificate² ▪ VPN Cisco-compatible IPsec ▪ 128-bit SSL session-level encryption
FTP/S ¹	<ul style="list-style-type: none"> ▪ User ID and password ▪ Digital certificate² ▪ VPN Cisco-compatible IPsec ▪ 128-bit SSL session-level encryption
SFTP ¹	<ul style="list-style-type: none"> ▪ User ID and key (preferred)
	<ul style="list-style-type: none"> ▪ User ID and password (60 day maximum expiration)
	<ul style="list-style-type: none"> ▪ VPN Cisco-compatible IPsec
	<ul style="list-style-type: none"> ▪ 128-bit Cypher SSH session-level encryption
AS2	<ul style="list-style-type: none"> ▪ User ID and password ▪ Digital certificate² ▪ VPN Cisco-compatible IPsec ▪ 128-bit SSL session-level encryption

¹Bank-provided client software is available.

²You 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	
<ul style="list-style-type: none"> ▪ Increase the security and confidentiality of your data with PGP encryption³ ▪ 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 	<ul style="list-style-type: none"> ▪ Choose to receive notifications (and which staff receive them) when: <ul style="list-style-type: none"> ▪ A file is ready for download ▪ A file has been successfully received by Wells Fargo ▪ A password is expiring⁴ ▪ A digital certificate is due for renewal⁴ ▪ An expected file transfer event occurs, or fails to occur, within the expected timeframe

³PGP is required for FTP.

⁴Applies to automated transmissions options only.

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	<ul style="list-style-type: none"> Connect: Direct (NDM) with Secure+ Proxy 	<ul style="list-style-type: none"> 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 ⁵	Service name	Connectivity options
Real-Time (RT)	<ul style="list-style-type: none"> swift.corp.fa swift.generic.fa 	<ul style="list-style-type: none"> Customer-owned (SWIFT Alliance Access and Gateway) Outsourced (SWIFT Alliance Lite) Outsourced Tailored (Service Bureau for Corporates)

⁵We do not support Store-and-Forward (SnF) at this time, but it is scheduled as a future enhancement.

Please contact your SWIFT representative for additional information about [joining SWIFT](#) or visit swift.com/corporates

m) Provide a well-defined and tested disaster recovery plan for deposit reporting and transmission services. Include your provisions for hardware, software, and communications backup. Identify your “hot site(s)” for emergency processing including the bank’s primary processing site and the lockbox site.

We have a business continuity plan that consists of multiple recovery strategies for each core line of business, function, product, and service. If a disaster or emergency occurs, every attempt is made to restore and maintain normal service levels as soon as possible.

Our core processes and procedures for business continuity planning remain consistent for a wide variety of disasters or emergencies, including earthquakes, fires, floods, and pandemic disease. Although components of our business continuity plan may vary based on the nature of an event, we have identified four main areas that are most commonly affected, and provide our general approach to each below.

Systems

To minimize the severity of system interruptions, we have instituted redundancies for business critical systems. If a Wells Fargo system experiences a temporary outage, we allocate available resources to the remediation of the impacted application(s).

Telecommunications and power

Wells Fargo works with multiple telecommunications and power companies to create a redundant network to minimize the likelihood of an outage. If an outage occurs, however, we take reasonable action to implement manual alternatives.

Operations facilities

If a disaster occurs at one of our primary operations centers, we use alternate geographically dispersed processing centers to take over day-to-day processing and support until the primary center returns to normal operating conditions.

Transportation

If air or ground transportation is temporarily unavailable, we take reasonable action to use alternative methods, given available transportation options.

n) Provide service for the purchase of prepaid gift cards at a discounted rate.

Wells Fargo will continue to offer VCU prepaid gift cards at a discounted rate.

Wells Fargo has recently completed a multiyear project to completely redesign our prepaid card platform. The new platform has expanded capabilities to include reloadable, non-reloadable, instant issues cards, payroll cards, etc. From a client perspective, the new platform is seamlessly integrated into the CEO portal. From a fee perspective, all card ordering fees will now be charged on your account analysis statement.

Per this contract, Wells Fargo agrees to charge VCU the below market rate of \$1.50 per gift card ordered. These gift cards are non-reloadable and do not have cash access.

o) Provide Positive Pay services with daily on-line notification to specified contacts. The University must have the ability to make pay/return decision on-line for exceptions. Provide a payee match that captures the payee name on the check and matches it to the data in the issue file. The Positive Pay service should also include teller Positive Pay to assist with cashing checks over-the-counter.

We provide both same day and next day positive pay services; both are integrated to give our tellers online access to your positive pay check issue information, including check dollar amounts and serial numbers. Within the system, our tellers use check issue data to validate checks presented for encashment. If you use positive pay with payee validation, the payee name information will also be available for tellers to use when validating checks.

Same day positive pay

The *Perfect Presentation* service is our premier product, and is used in conjunction with controlled disbursement services. This is available at four endpoints located in the Eastern time zone.

In contrast to other positive pay services, *Perfect Presentment* identifies all stop payment items and positive pay exceptions, and corrects exceptions — including 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 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

Our next day Positive Pay service compares checks posted to your account to your issue information. 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.

Standard 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.

Early deadline option

You'll receive next-day exception reporting and images by 10:00 a.m. ET. You'll make your decisions by 3:00 p.m. ET.

p) Have a lockbox facility for retail and wholesale lockboxes that would allow next day morning delivery of payment documents to the University. Have the capability of processing credit cards at the lockbox facility. Utilize a Virginia post office box mailing address for payment remittances. In addition to documents, the lockbox facility must build and transmit to VCU payment transaction files to populate our Finance and Student systems. Transmit file transmissions via a fully automated Secure FTP process (SFTP).

Wells Fargo recommends VCU continue to utilize our wholetail lockbox platform for your student disbursement services. Our processing site is located in Baltimore.

Payment Processing and documentation

You can direct payments accompanied by an OCR-scannable coupon and payments received with non-scannable remittance documents (such as check and invoice or check only payments) to a single lockbox at Wells Fargo for processing.

When you use our wholetail lockbox service, we'll process your payments by combining the technological advantages of high speed retail lockbox processing with the flexibility and data collection capabilities of low-volume wholesale lockbox processing.

By using a lockbox to process your payments, you can accelerate funds collection and reduce in-house processing expenses.

In addition, you can meet early deposit deadlines and benefit from improved cash forecasting, including intraday availability.

All of our sites convert paper checks to electronic transactions, which can speed collection of returned items and can lower fraud risk and improve transaction safety (such as exposure associated with transporting checks to a local banking store).

How it works

We capture data by reading the OCR scanline of scannable coupons (you save money by reducing the number of manual keystrokes required to create your data transmission file). At the same time, we provide manual data entry for payments with non-scannable remittance documents (you receive an integrated data transmission file).

Deposit deadlines

We establish deposit deadlines, in large part, to meet local clearinghouse deadlines. The table below lists our deadlines for the Baltimore site. VCU can choose the time that best meets your internal balance reporting or transmission requirements.

We include payments we receive after your established deadline (including any payments we process during the weekend or on a holiday), in the following business day's work.

Lockbox site	Deposit deadlines
Baltimore	8:00 a.m., 11:00 a.m., 1:00 p.m., 3:00 p.m., 5:00 p.m.

Post office pickup schedule

The following table lists the post office pickup schedule (in local time) for your recommended site.

Holiday schedules vary by location. We'll provide you with the holiday schedule for our Baltimore location.

Post office location	Weekdays	Saturday	Sunday
Baltimore Baltimore Post Office	a.m. 1:00, 4:00, 9:30 p.m. 7:30	a.m. 5:30 p.m. 12:30	a.m. 5:45 p.m. 7:30

Image options

When you use our image service, you'll have less paper to store and access to the information you need to research and apply payments. You can view images of all lockbox documents, including checks, remittance documents, correspondence, and envelopes. Internet, transmission, and DVD delivery options are available.

Use the internet

Our online image service helps you resolve exceptions, identify problem accounts, and satisfy customer service needs.

Images are available within 10 minutes¹ of your deposit deadline. As a standard, we archive images for seven years; however, we do offer shorter retention periods (90 days, one year, or two years) to customers who don't have a business need to access images for seven years.

You can search for transactions using various criteria (including keyed data) by entering either a single value or a range of values. Additionally, you can assign a payor name to a unique account number and routing transit number combination; this lets you search for payments from a particular payor.

Download an image transmission file

We post a daily transmission file that contains images of your lockbox checks and any corresponding documents on a secure Wells Fargo website; from there, you can download it and then archive the images internally. You can choose the frequency of when you receive your file.

Intraday

A separate image file for each batch of work we process is available within two hours of your deposit cutoff in either a zip or a PDF² file. To view images from a zip file, you can use either our *WellsImage*[®] Viewer software or your internal archive and a browser.

Next day

A consolidated zip file containing all of your images from the previous day is available by 7:00 a.m. ET the following business day. You can use your internal archive and a browser to view images.

²Requires Adobe Acrobat Reader software.

Receive a DVD

DVDs store a large amount of data indefinitely. We'll send them to you on a regular (monthly, semi-monthly, or weekly) basis.

Reports

Lockbox reports help you track and manage your cash flow more effectively. You can view availability and detail reports online.

When you're not near your computer, you can use your smartphone to access the availability report and view deposit totals for each of your accounts. A sample screen is shown below.

Balance as of 04/03/2013	
Account	Deposits Total
XXXXXXX156 ABC Company	N/A
XXXXXXX164 ACME Trading Inc.	<u>835,206.99 USD</u>
XXXXXXX203 Lorem Company LTD	N/A
XXXXXXX544 Ipsum Trading Inc.	<u>84,277.86 USD</u>

04/03/2013 05:04 PM ET **Refresh**

Optional features

Accounts receivable transmission

To help eliminate errors associated with manual entry, you can receive an electronic transmission of your remittance detail, and then use it to update your accounts receivable system, treasury workstation, or ERP platform automatically. Your file can include data from other sources such as wire and ACH.

We generate transmissions to your specifications for frequency and format, including standard BAI and EDI layouts. We offer customization for non-standard formats for an additional fee.

Multiple deposit processing

Using a single lockbox, you can collect payments efficiently and cost-effectively by using multiple deposit accounts. We sort your payments by location, line of business, or other criteria that you select, and prepare separate deposits for each of your accounts.

Credit card processing

If your customers provide credit card information, we'll process their payments by keying the information into our credit card processing application.³ They can use any card with the Visa®, MasterCard®, American Express, or Discover logo.

During implementation, you'll provide processing instructions for handling situations such as partial payments, missing signatures, and post-dated or stale-dated checks. Any payment missing a credit card number, expiration date, or amount is declined automatically. We do not support foreign currency or recurring payments.

Exception processing

Using our online decision tool⁴, you can submit additional processing information for payments that would normally be returned. We present images of each payment to you and give you two options:

- Accept it and enter any additional processing information (such as invoice data required to balance a transaction or entering missing required keyed data)
- Reject it and have us mail it to you

⁴Not available at all sites.

Lockbox Enhancements

Virtual lockbox

You can scan payments and supporting documentation for your tuition and parking payments that arrive at your location rather than in your lockbox.

Using an approved scanner, you can scan and submit transactions that have checks, invoices, coupons, and correspondence (up to 8 ½" x 11"), and we'll process them using the same lockbox procedures currently in place for items we receive in the mail, including data entry, deposit windows, and special instructions.

You'll receive same-day ledger credit for payments we receive prior to your submission deadline that is established during the implementation process. We process transactions we receive after your deadline (including any items we process during the weekend or on a holiday) in the following business day's work.

You can scan payments with OCR coupons and submit them for processing; however, we cannot capture the data from the scanline automatically. Instead, we'll manually key defined data from the coupon or any correspondence you scan.

E-Box[®] service

Online bill payments are a convenient, simple, and paperless way for your customers to pay you, but incomplete or inaccurate remittance details create exceptions. The multi-step validation and handling features of our *E-Box*[®] service help minimize exceptions while maximizing your straight through processing rate.

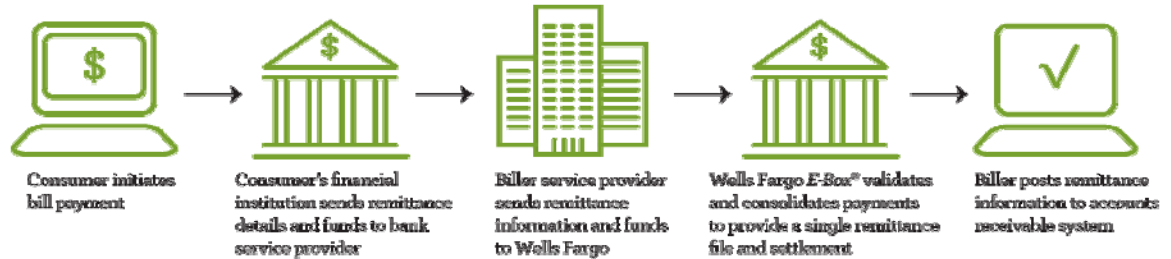
You can post payments automatically. We'll merge your customer's online bill payment data, apply additional data transformations, and generate a consolidated data file that is compatible with your accounts receivable system.

Our service accepts payments from many bill service providers, as well as from consumer credit counseling centers and walk-in bill payment providers.

How it works

When you sign up, we'll notify the online service providers in our network* that you can receive payments through our *E-Box* service. We'll consolidate your payments and post a single ACH credit to your account.

*We connect to all major originating endpoints and an extensive network of third-party originators.



To improve Multi-step validation

The quality and standardization of the file you receive, you can instruct us to use one or more validation routines to identify, filter out, and repair invalid payments or other types of exceptions.

Payments that have errors or exceptions will be suspended. You'll then either decision them online (optional) or instruct us to return them to the originator.

The following table shows several examples of the validation routines VCU can choose from.

Validation routine	Description
Account mask	Confirms that the inbound account number matches your billing account number structure.
Check digit	Uses a mathematical equation to determine if an account number is valid.
Cross-reference database processing	Translates consumer-initiated account numbers we receive and corrects the account number prior to validation and processing. This database can correct inaccurate account information your customer enters and can make account number changes that may occur due to a merger, acquisition, or system change.
Positive file processing	Compares inbound account numbers to a file of valid account numbers you provide.
Stop file processing	Compares inbound account numbers to a file of unacceptable accounts you provide.

Exception handling

You can manage your electronic payment transactions and perform research using our online exception management service.

Manage payments

Using the decisioning tool, you can:

- Return payments that should not process or should not have processed
- Repair suspended payments with invalid account numbers
- Repair processed payments requiring account number updates for future processing
- Update your cross-reference database with substitute account numbers and generate Notifications of Change (NOCs) to payment originators

Dual control

For additional security, a second person can review and approve all processed and suspended payments prior to completing the decision process.

Research

View and research processed payments and gain access to information for reporting and trend analysis.

Payment history

There is a search feature that lets you locate payments that meet your criteria. You can access 180 calendar days of payments that successfully processed.

Reporting

The Return and Repair report provides a comprehensive accounting of all decisioning activity performed during the past 180 calendar days. Tailor it to show only those payments that meet your search criteria.

You can view, print, and download the report in HTML, PDF, CSV, and Excel formats.

q) Provide images of all checks and provide index data to locate paid images in an on-line environment. Provide same day/real time access to images of all lockbox payment coupons, deposited items and other documentation, providing index data to locate images in an on-line environment. Provide access to Return Item images on-line, along with original deposit data, when they are presented to the Contractor.

We provide images of all lockbox documents, including checks, coupons, and envelopes. You can choose from several flexible delivery options.

Use the internet

With our online lockbox service, images are available within 10 minutes of your deposit cutoff time. As a standard, we archive them for seven years; however, we do offer shorter retention periods (90 days, one year, or two years) if you don't have a business need to access images for seven years.

Batch image retrieval, another option for viewing lockbox images, groups batches of images into a PDF* document for easy downloading.

Batches generally contain 25 checks and their associated documents (invoices, envelopes, and correspondence), and all batched images can be displayed together.

*Requires Adobe Acrobat Reader software.

Download a file

You can receive a transmission file containing images of your lockbox checks and any corresponding images (such as coupons, invoices, and envelopes) through our secure transmission platform.

Two options

Intraday

Separate image files for each batch of work we process are available within two hours of your deposit cutoff.

Next day

A consolidated zip image file containing all of your images from the previous day is available by 7:00 a.m. ET the following business day.

Two formats

Zip file

A zip file will contain images and an ASCII text data file. To view images, use either our *WellsImage* Viewer software or your internal archive and a browser.

PDF

A PDF* file will contain both transaction data and images.

*Available intraday only. Requires Adobe Acrobat Reader software.

Disk

On a regular (monthly, semi-monthly, weekly) basis, we can send you a CD_ROM or DVD of your lockbox check images and any corresponding images (such as coupons, invoices, and envelopes). This medium allows a large amount of data to be stored indefinitely. You can use either our *WellsImage* Viewer software or your internal archive and a browser to view images.

Returns

Our standard returned item processing instructions are:

- Mail all returned items (originals or image replacement documents) and standard notices by U.S. mail to the statement address on our system
- Post all returned items to the depository account in one lump sum per day (per processing site)
- Debit the depository account for chargebacks
- Automatically redeposit non-Wells Fargo items of less than \$300 that are returned unpaid for either nonsufficient funds (NSF) or uncollected funds (UCF); we cannot redeposit items returned for any other reason at any time

Special instructions

Examples of special instructions*

- Post separate debits for each returned item to the depository account
- Automatically redeposit all items (regardless of amount) returned for NSF or UCF
- Redeposit all Wells Fargo items less than a defined dollar threshold
- Mail physical items to an alternate address, or mail additional copies of the debit advice to an alternate address
- Post chargeback items to an account other than the original depository account
- Key additional data (such as maker name, phone number, and address) on the advice

*Additional fees may apply for special instructions.

Additional reporting and processing options

Examples of additional options you can set up include:

- View daily reporting — including keyed data — online
- Receive a data transmission of returned item information, including keyed data
- Automatically convert paper returns to ACH debits using our Electronic Returns (RCK) service
- View and change the default decision of your returned items using our online decision service
- Receive a fax or email report that displays paper returned items including items redeposited using RCK

r) Process deposits for cash and checks utilizing bank deposit slips with serialized location encoding in the MICR line. The serialized location encoding contains the department number and sequence number. This serialized location code must show on the daily on-line activity report, daily transaction activity file, monthly statement and reconciliation transmission.

For your reporting needs, we recommend your locations use our *WellsOne*[®] Subaccounting or Deposit Location Reporting service. Both options are described below.

WellsOne Subaccounting*

By using individual location codes (subaccounts), you can easily identify all transactions (such as deposits, returned items, adjustments, and ACH debits and credits) for each depositing location, using one Wells Fargo checking account.

Subaccounting improves upon the zero balance account structure you may be using today: You no longer need to reconcile multiple bank accounts.

Instead of transferring only the net ledger balance to the receiving account, subaccounting automatically posts every transaction — including a location code and location name that you assign — to the receiving account. A single bank statement displays all account and subaccount activity.

*Checks cannot be written on subaccounts.

Deposit Location Reporting

If you're using one Wells Fargo checking account to consolidate deposit activity and need to identify deposits, returned deposited items, and deposit adjustments from various locations, you'll want to consider adding our Deposit Location Reporting service, available for any regular checking account subscribing to our partial or full account reconciliation (ARP) service.

This service provides sorting and subtotaling of deposits by location, and prints the location name on your bank statement and optional reports. It's easy for all of your locations to make deposits through the same DDA account.

To identify the location making the deposit, you'll use numbers — of up to 10 digits — in the on-us auxiliary or serial number field* of a deposit ticket's MICR line. You can view reports online or, if you'd like to upload them into your account reconciliation system, you can receive them in an electronic format.

*If you use our Subaccounting service, Deposit Location Reporting automatically adds the location number and name to every transaction as it posts to your account.

s) Have the ability to deposit checks electronically as allowed by the Check Clearing for the 21st Century Act, better known as Check 21, and Remote Data Capture (RDC) to reduce paper check processing and to improve efficiency. Have the ability to electronically convert over-the-counter checks to ACHs (eCheck). Provide programmed RDC imaging equipment to VCU and maintenance at a discounted price.

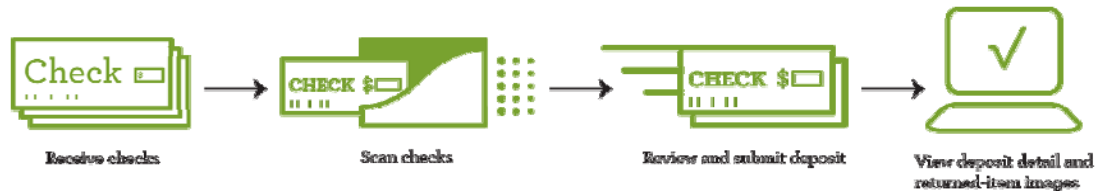
You can save both time and money by using our remote deposit service to deposit checks into your Wells Fargo account electronically, and eliminate the need for your employees to physically take deposits to the bank. An extended deposit deadline of 10:00 p.m. ET for same-day ledger credit means faster 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

Using a check scanner and a computer with internet access, you scan checks for deposit. 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.

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.
- **Express Report with All Item Images.** Displays a “quick” version of the Deposit Report with Item Details. 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. This report is available in PDF format only.

*CSV and Excel formats contain keyed discretionary data.

If you are interested in receiving an electronic file for posting your receivables, we offer a deposit detail transmission that can include data from your remittance coupons in addition to check detail.

Remittance capture

Standard-sized payment coupons or full-page invoices may be scanned with checks and organized by transaction. You'll be able to 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.

ACH check conversion

You can lower processing costs by coupling our remote deposit service with our check conversion service. After we process your deposit, our system automatically converts eligible checks to ACH debits.

User access

VCU'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.

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 (IOS 4.0 or above). Mobile users, such as on-the-road personnel, can accept customer checks and deposit them immediately.

Updates

Because our service is entirely internet-based, it requires no 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, VCU will perform a review of the scanned items. You'll view the items and make any corrections (such as re-scan images, enter missing data, and verify item amounts) needed to balance the deposit.

After successfully completing the review process, 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.

t) Provide an ACH fraud control solution on all accounts to reduce the risk of fraudulent ACH transaction activity.

The ACH system is one of the most efficient and cost-effective ways to transfer funds, but it's critical that appropriate measures are in place to protect you against unauthorized transactions. You can choose from three options to protect your checking and savings accounts.

Review transactions and decide if you want them returned

With our review option, you can preauthorize ACH transactions to post to your account. We then notify you of any that are not preauthorized; you review those and notify us whether you want them paid or returned. When you tell us to return one, we create a reversing adjustment and return it 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 implementation.

Stop unauthorized transactions automatically

With our stop option, we automatically return transactions that you have not preauthorized and process all that you have preauthorized.

You can request that we:

- Stop and return all ACH transactions
- Stop and return all ACH transactions that exceed a predetermined dollar amount
- Stop and return all ACH credit transactions only, or ACH debit transactions only
- Stop and return all ACH credit transactions or ACH debit transactions that exceed a predetermined dollar amount

Monitor converted check entries

Our Echeck option helps you monitor converted check entries for business-sized checks that have an auxiliary on-us field in the MICR line. This service includes Echeck Post and Echeck Stop options for accounts receivable check (ARC) and back office conversion (BOC), and point-of-purchase (POP) transactions.

When used in conjunction with our positive pay services, the Echeck Post option gives you the opportunity to see unmatched items that will post to your account, so you can decide to pay them or return them using our online Image Positive Pay service. The Echeck Stop option automatically stops all ineligible items inadvertently converted before they post to your account.

Mobile Capabilities

You can receive notification of unauthorized ACH debits through our online portal and our mobile service.

Online

WELLS FARGO ACH Fraud Filter Demo Home Contact Us Help

Account Activity

Welcome to ACH Fraud Filter, a service that assists you in protecting your accounts from unauthorized ACH transactions. Below is a list of your accounts with current activity. Select **Review Items** to make Return or Pay decisions. Select **Stop Items** to view items automatically returned. An "E" next to the account number means there is Echeck Stop activity to view on the **Stop Items** page. Select **Fraud Filter Criteria - Account List** to view all your ACH Fraud Filter accounts.

[Fraud Filter Criteria - Account List](#)

For more information E Echeck Stop Activity Current Time: 11:17 AM CT | Last Update: 09:10 AM CT

Account	Debits		Credits		Service Type
	Items	Amount	Items	Amount	
1. 22222222	3	\$3,500.00	0	\$0.00	Review - Pay
2. 33333333 E	2	\$1,256.00	0	\$0.00	Review - Return
3. 44444444	2	\$5,000.00	0	\$0.00	Stop
4. 55555555	0	\$0.00	1	\$400.00	Review - Pay
Totals		\$9,756.00		\$400.00	

[Review Items](#) [Stop Items](#)

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.

WF CEO Mobile® Sign Off

Confirm - Pay? MFF8037

Account:	XXXXXXXXXX
Routing Number:	XXXXXXXXXX
Receiver Name:	<u>SAMPLE COMPANY</u>
Company Name:	COMPANY XYZ
Company ID:	
Amount:	\$1,002.00 DR
Class:	CCD
Status:	REVIEW
Expires:	28 hrs 16 min

Email confirmation to person@company.com

Pay Cancel

u) Provide service for foreign wire and draft disbursements.

You can initiate international wire transfers through the same methods you use for domestic payments: online, SWIFT, consolidated payables transmission, telephone (voice), standing transfer order, and in-store services.

You can also initiate real-time foreign exchange transactions through our online foreign exchange service.

Through most of our origination options, you can input, approve, and release future-dated USD wires so that the wire transfer system automatically executes them on the value date. They are the first transactions released each processing day. If the transactions involve foreign currency exchange, we require a foreign currency credit line in order to warehouse your transactions, and we typically release the transaction two business days prior to the value date.

Online wire transfer

If you use our online wire transfer service to initiate wires, you can view a list of future-dated wires in the Pending Wires section.

Online foreign exchange

Our online foreign exchange service does not allow you to warehouse foreign exchange payments for a future value date. By offering real time rates, you can enter into a forward or window forward to secure currency for a date in the future. To receive a real-time rate closer to value date, you would have to buy or sell currency closer to the value date.

You can initiate same-currency payments from your Wells Fargo multi-currency accounts in Cayman or London with value dates in the future with no currency risk.*

Please refer to page 20-22 for a summary description of our Foreign Exchange capabilities available to VCU.

Other origination methods

If you initiate wire transfers through our other initiation methods, reports are not available for warehoused (future-dated) wire transfers. However, once we release the future-dated wires, you can view details on the transaction on your current day reports.

*Balances held offshore, including multi-currency accounts and foreign deposits, are not FDIC-insured, may lose value, and are not guaranteed.

Drafts

We offer international draft services in the countries and currencies listed in the following table.

Countries and currencies		
Australia Australian dollar	Ireland Euro	Scotland Great Britain pound
Austria Euro	Japan Japanese yen	Singapore Singapore dollar
Belgium Euro	Mexico Mexican peso	South Africa South African rand
Canada Canadian dollar	Netherlands Euro	Spain Euro
Denmark Danish krone	New Zealand New Zealand dollar	Sweden Swedish krone
England Great Britain pound	Northern Ireland Great Britain pound	Switzerland Swiss franc
Fiji Fiji dollar	Norway Norwegian krone	Thailand Thailand baht
Finland Euro	Philippines Philippine peso	United Arab Emirates Dirham
France Euro	Portugal Euro	United Kingdom Great Britain pound
Germany Euro	Saudi Arabia Saudi riyal	Wales Great Britain pound
Hong Kong Hong Kong dollar		

v) Provide check cashing for checks drawn on VCU accounts at no cost to the presenter.

Wells Fargo will cash — without charge — checks drawn on Wells Fargo, if the payee is also a Wells Fargo customer.

w) Have account opening procedures for non-US persons affiliated with the University (students, faculty and staff) without an Individual Taxpayer Identification Number (ITIN).

Wells Fargo does maintain standard operating procedures for establishing such accounts. For example, U.S. citizens without a TIN the primary identification must be one of the following forms of identification.

- Passport
- Consular card issued by Argentina, Colombia, Guatemala, or Mexico
- Canadian driver's license
- Canadian state-issued identification card (nondriver's license)

In addition to primary identification, one secondary form of identification or another form of primary identification must be obtained from all individuals requesting transaction authority.

At least one of the identification documents must contain the individual's signature, and one of the documents must contain the individual's current physical address.

x) Open NO checking accounts with VCU's Federal Identification Number unless specific authorization is received from the Director of VCU Treasury Services.

Wells Fargo will comply.

y) Provide a payroll and student refund debit card solution for University employees and students who do not have bank accounts for direct deposit or who do not participate in the direct deposit program. Provide training for the implementation and provide educational materials.

As an alternative to issuing checks, VCU can pay individuals electronically by crediting funds to a prepaid card. In partnership with MasterCard® IPS, Wells Fargo offers reloadable and non-reloadable prepaid cards. You can issue MasterCard-branded debit cards in any denomination for recurring disbursements and up to \$2,500 for one-time disbursements.

Cardholders with prepaid cards can access funds at more than 12,000 Wells Fargo ATMs.¹ They can also obtain cash from more than two million non-Wells Fargo ATMs (and other locations) worldwide that accept MasterCard.²

Reloadable prepaid cardholders can also make over-the-counter (teller) withdrawals at nearly 6,200 Wells Fargo branch locations or any MasterCard-member bank.

¹For non-reloadable cards, VCU must choose to use our optional cash access option in order for cardholders to make ATM withdrawals.

²Fees may apply.

How it works

Enrollment

Our reloadable prepaid card service requires online enrollment² or cardholder signatures on enrollment forms.

We require the following information about each cardholder:

- Name
- Physical residential address
- Date of birth
- Social Security number
- Country of citizenship
- Any other information that may be used to verify his or her identity

Card ordering

You can order initial cards online or by transmission.

Online orders can be placed one card at a time, or, for multiple cards, you can use our Excel batch upload feature.

Card funding

You can load value onto cards by direct transmission (which is a batch settlement application) or through our online ACH Payments service. Both methods offer same-day funding, if needed.

Instant funding is available online for instant issue cards and reloads.³

With the instant funding feature, we will debit funds from VCU's designated account and load them to the cards for immediate use.

³If you use a personalized instant issue program, VCU must provide cardholder information and disclosures at the time of instant issue before funding can occur.

Cardholder reporting

Cardholders can review their transactions almost immediately; activities and balances are updated immediately and are accessible through multiple channels.

Channel	Description
Mail	Cardholders can request to receive monthly paper statements that include all debits and credits posted to a card, including any fees assessed by Wells Fargo or others during the statement period.
Automated IVR	Cardholders can check their balances and transaction history by calling a toll-free number.
Internet	Cardholders can view balances, transactions, history, and monthly statements online at the cardholder customer service website. Statements include all debits and credits posted to a card, including any fees assessed by Wells Fargo or others during the statement period.

Channel	Description
Customer service	Cardholders can check balances and transaction history by speaking with a customer service representative.*
ATM	Cardholders can check card balances at any ATM displaying the logo on the back of their card.

*There is a charge if the cardholder contacts customer service more than once per month; we recommend the cardholder use a different option.

Payroll Card:

The University can pay your employees electronically by crediting funds to a payroll card. You can choose from reloadable payroll cards for recurring disbursements and non-reloadable payroll cards for termination pay or instant funding needs.

In partnership with MasterCard IPS, we offer a MasterCard-branded debit card that cardholders can use to withdraw funds from more than 12,000 Wells Fargo ATMs. They can also obtain cash from more than two million non-Wells Fargo ATMs¹ (and other locations) worldwide that accept MasterCard.

Cardholders can also make over-the-counter (teller) withdrawals at nearly 6,200 Wells Fargo branch locations or any MasterCard-member bank.

¹Fees may apply.

How it works

Enrollment

Reloadable

We will provide you with enrollment forms for your employees to complete during implementation. You'll then enter the information from the forms into our payroll card website. You can do this individually or in a batch with our Excel upload option. The enrollment forms must also be faxed or emailed to Wells Fargo within 24 hours.

Alternatively, you can direct your employees to our enrollment site to self-enroll.² This eliminates the need to fax or email the enrollment forms to us.

When a new cardholder is created in our system, a pseudo account number is assigned. The University will use this number to fund a card by ACH.

Each cardholder must provide the following information:

- Name
- Physical residential address
- Date of birth
- Social Security number
- Country of citizenship
- Any other information that may be used to verify his or her identity

Card ordering

Reloadable

You can order initial cards online or by transmission.

Online orders can be placed one card at a time, or, for multiple cards, you can use our Excel batch upload feature.

To accommodate employees hired too close to payday for you to order permanent cards, we offer an instant issue service: You'll maintain a stock of cards to give to employees immediately. (An enrollment form is required for instant issue cards, as they are assigned to specific employees.)

Reloadable instant issue

During implementation, you will order an inventory of cards to have on hand. You will also set a threshold amount for automatic reordering of cards.

Before you hand out an instant issue card, sign on to the online site, select the instant issue card option, and complete the required fields. VCU must provide cardholder information and disclosures at the time of instant issue before funding can occur.

Card funding

Reloadable

Each payroll period, you'll fund payroll cards electronically (using the pseudo account) as part of your regular direct deposit transmission.

You can fund instant issue cards by ACH or you can use our online instant funding option, where we will debit your Wells Fargo account on file (set up during implementation) and immediately fund the card.

Reporting

We offer standard payroll card and ACH reports as part of our payroll card service.

Paycard report	Description
Funding	Displays funding activity during the search parameters you select; it includes the funding amount and the cardholder name.
Direct Deposit	This daily downloadable report lists all new direct deposit accounts (pseudo DDAs) that we have assigned to VCU's cardholders.
ACH report	Online
ACH Customer Activity	Previous day report that contains all ACH activity on your account, including settlement information, adjustment detail, and a summary of your return activity by account.
ACH Return/NOC	Intraday report that offers detailed information by ACH company ID for all ACH returns.
ACH Origination	Intraday report that includes summary information by

Paycard report	Description
	ACH company ID for ACH files submitted for processing, detail on rejected or accepted, file confirmations, pre-edit rejects, and end-of-day rejects.

Cardholder

Cardholders can review their transactions almost immediately; activities and balances are updated in real time and are accessible through multiple channels.

Channel	Description
Mail	Cardholders can request to receive monthly paper statements that include all debits and credits posted to a card, including any fees assessed by Wells Fargo or others during the statement period.
Automated IVR	Cardholders can check their balances and transaction history by calling a toll-free number.
Internet	Cardholders can view balances, transactions, history, and monthly statements online at the cardholder customer service website. Statements include all debits and credits posted to a card, including any fees assessed by Wells Fargo or others during the statement period.
Customer service	Cardholders can check balances and transaction history by speaking with a customer service representative.*
ATM	Cardholders can check card balances at any ATM displaying the logo on the back of their card.

*There is a charge if you contact customer service more than once per month; we recommend you use a different option.

Service Group 2: Integrated Payables

The University is required by state law to pay all valid invoices within 30 days after the receipt of the invoice or the receipt of the goods or services, whichever is later. Invoices are paid within 30 days for ACH or check disbursements. The University also makes payments electronically through the Wells Fargo Visa commercial card program, which pays invoices within 10 days. For transactions through the commercial card program, the University receives rebates based on annual spend of the University and other consortium members. Electronic disbursements are the preferred methods of payment as the University actively works to minimize its check disbursements.

The Contractor should:

- 1. Provide an automated solution for the timely payments to vendors, via a commercial card purchasing card program, ACH transaction or physical check. The solution should address the following:**
 - a. Provide a system for authorizing payments with appropriate controls**

AP Control & Payment Manager

With our Commercial Card Expense Reporting AP Control service the University can make accounts payables payments with single-use virtual card numbers. Because your vendor never has access to your WellsOne® Commercial Card account number, the University has an added level of security and control when making payment by card. Our Supplier Analysis & Onboarding service can help the University analyze your current vendor list and develop a strategy to enroll suppliers to accept card payments. Your suppliers get full support from our supplier enablement team and you get the convenience of paying your vendors by card.

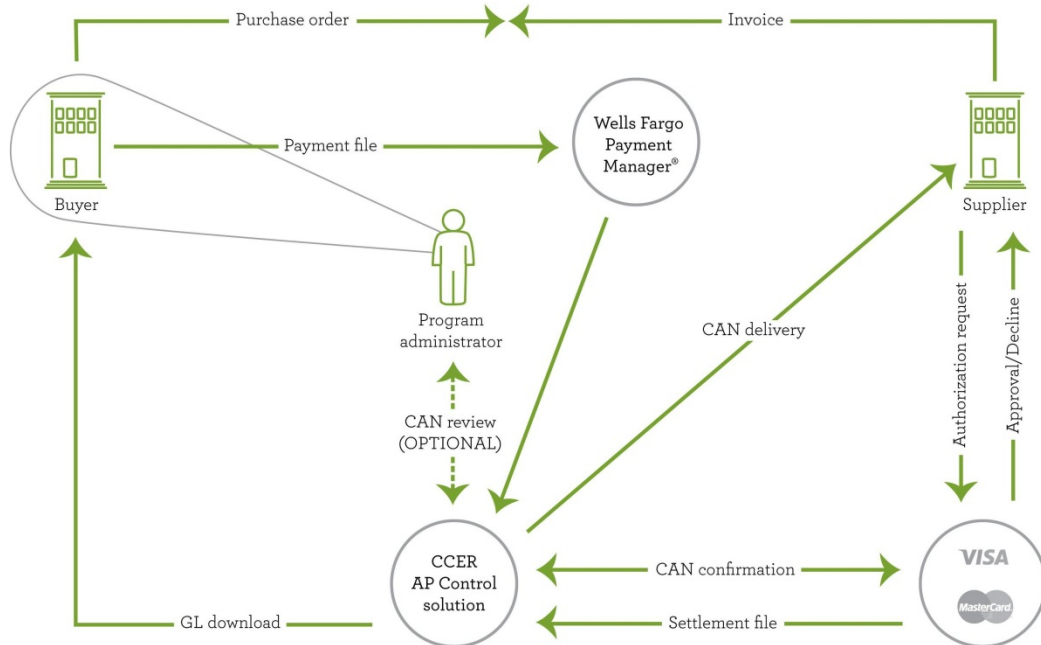
How it works:

Our Commercial Card Expense Reporting AP Control solution can be used to make accounts payable invoice payments with the following steps:

1. You set the parameters for each payment, allowing only a specific dollar amount and time frame that they must process the payment within.
2. When you authorize a payment, the service assigns a single-use account number to that payment.
3. A secure email is generated and delivered to your vendor from the system with that single-use account number and the transaction details.
4. Your vendor processes the card payment from the email information in the same way as their other card processing.

The single-use solution maintains your unique payment identification information and provides status updates within the application, allowing you to track and reconcile your payments easily.

An electronic transaction detail file is also available so you can close transactions within your back-end applications, and you gain access to all settled transactions through your *WellsOne* Commercial Card reporting application. The workflow below describes how this service works:



Our Commercial Card Expense Reporting AP Control tool is fully integrated into our treasury management accounts payable solution through the Payment Manager® service, which lets the University send one electronic file with multiple payment types and remittance information directly from your treasury workstation, ERP, or accounts payables system to Wells Fargo.

We accept most file formats and offer several file transmission protocols. Files are processed as follows:

- Wells Fargo separates payments by type and processes them accordingly.
- Payments flagged as commercial card are routed automatically through our Commercial Card Expense Reporting AP Control service.
- For any other payment types included in the file, we generate payments and send remittance data based on your instructions.

b. Specify any technical requirements or limitations. Describe the process for initiating file transfers and indicate how the data might be retrieved and verified.

Transmission requirements

With our *Payment Manager* service, you transmit files to us directly from your payables system. We describe the available transmission options below.

Secure Application File Exchange (SAFE) transmission

Using our strategic internet solution for managed file transfers, you can send files through our single sign-on portal – and take advantage of its security, reliability, and convenience – or directly using client or automation software. You can choose from a variety of transmissions protocols, including https, FTP/S, SFTP, and AS2. We also offer services such as virus scanning, email alerts, and PGP file encryption.

VAN (Value Added Network)

Commerce Network is the VAN used by Wells Fargo for the *Payment Manager* service. If the University uses another VAN, such as IBM Global Services (Advantis), GEIS, or MCI, we will work with you during implementation to set up a VAN interconnection for transmission of files. Procedures for transmitting files may vary by VAN.

Connect:Direct (NDM)

If you transfer large files (100 MB or greater) or are unable to use an internet protocol, you can use Connect: Direct with Secure+.

Online requirements

The University will access transaction information through the *CEO* portal and the Wells Fargo Commercial Card Expense Reporting application. There is no additional software to install on your system. However, we do recommend the hardware and software configurations shown in the table below¹.

Windows-compatible PCs	Minimum system requirements	Recommended system requirements
Web browser	Microsoft Internet Explorer 8 with 128-bit SSL Mozilla Firefox ² Safari ² (with Mac OS only) Google Chrome ²	Microsoft Internet Explorer 8 Safari ² (with Mac OS only) Google Chrome ²
Browser plug-ins and settings	Adobe Reader 4 (for viewing reports) Adobe Flash Player 5 (for viewing tutorials) JavaScript enabled Session cookies enabled XHR enabled	Adobe Reader 7 (for viewing reports) Adobe Flash Player 7 (for viewing tutorials) JavaScript enabled Session cookies enabled XHR enabled
Modem/connection	56 kbps baud modem	Broadband (DSL, cable modem, T1, T3)
Operating system, CPU, and memory	Windows XP Home Edition/Professional 500MHz or higher processor 128 MB of RAM	Windows XP Home Edition/Professional 1GHz or higher processor 256 MB of RAM

	Mac OS (with Safari) Mac computer with an Intel, PowerPC G5, or PowerPC G4 (867 MHz or faster) processor 512 MB of physical RAM	Windows Vista 800MHz or higher processor 512 MB of RAM Windows 7 1 GHz or higher processor 1 GB of RAM
Monitor	Super VGA monitor with 1024x768 or higher color display resolution	Super VGA monitor with 1024x768 or higher color display resolution

¹Minimum and recommended system requirements for our other online applications may vary. For specifics on our other online services, access wellsoffice.wellsfargo.com/ceportal/signon/public/SystemReqs.jsp.

²We support all versions of this web browser.

c. Describe how connectivity is initiated and indicate what protocols (e.g. EDI, XML, flat file) are used to facilitate the interface.

Please see our response to question b above.

d. Discuss how the University will be notified of payment rejections

The University is not billed for the payment until the vendor has pulled the payment. Once payment has been sent to the vendor and the vendor has pulled it and received authorization, the transaction will settle within 24-48 hours. AP Control provides access to electronic remittance detail files 24 hours a day, 7 days a week so you can close transactions within your back-end applications.

e. Provide on-line reporting and reconciliation capabilities

AP Control increases your security and control over payments by using single-use account numbers for each payment, rather than assigning a fixed card number to each supplier. You can also set up several authorization parameters, including a date range that the single-use account number is valid, a valid merchant category code, and an exact payment amount. Unlike the capabilities supported by most other providers, this approach is purposefully designed to make reconciliation completely automated not only because of the exact payment parameters, but also because the single-use account number can only be reconciled against that payment.

After a payment is routed through AP Control, an electronic remittance detail file is available so you can close transactions within your back-end applications, and you gain access to all settled transactions through the Commercial Card Expense Reporting application.

At any time, you can download an AP Settlement report, which contains all settled AP Control transactions from the billing period for easy, automated reconciliation within your ERP system.

f. Provide maximum compatibility with existing University systems and processes

You can interface commercial card data with most major enterprise resource planning systems, or with your own custom-designed accounting and purchasing applications.

System interface

Our reporting system lets you arrange your data in any order and extract it in a format most systems will accept. If your system requires a special file format, we can customize one to best fit your needs.

System requirements

There are no special hardware or software requirements. Most major accounting programs will accept a preformatted Excel spreadsheet.

Customization

As long as your system can accept a standard flat file upload, customized programming will not be necessary. If your system requires customized programming, your Wells Fargo team will consult with you to create a compatible file format. Costs are determined by level of customization.

Visa data files

We support the delivery of data files directly from Visa® to the University. Visa data files automatically pre-populate expenses with transaction information, and easily integrate with T&E software solutions — as long as the receiving organization is an approved Visa partner (such as Oracle or Concur). Files are sent by secure file transfer and can be delivered daily, weekly, or monthly.

2. Assist the University in managing and overseeing its commercial card program as follows:

a. Provide capabilities for marketing commercial cards to prospective vendors

Increasing the number of suppliers you can pay by card is critical to the success of your program. Our Supplier Analysis & Onboarding program provides support with enrolling vendors that you pay directly with the card and those that you opt to pay with our electronic payables tool.

Support for all card payment options

We designed our Supplier Analysis & Onboarding program with the understanding that no two supplier bases are the same. Your supplier enrollment team will perform a vendor match against the Visa database to identify which of your suppliers currently accept card payments. Our proprietary vendor analysis service then reviews each of your supplier relationships to develop a custom outreach campaign for the University.

The length of a supplier enablement program is not standard, and will vary based on the number of suppliers targeted and the outreach methods used.

In addition to vendor matching and supplier analysis services, we supply support materials, including:

- Best practice and education documents
- Process descriptions
- Answers to frequently asked questions
- Templates to assist in outreach

Our direct mail printing service — which provides bulk printing and mailing — can help lower the cost of your campaign. You'll simply send us the information to be delivered to your suppliers, and we will print and mail the items for you.

Enhanced support for electronic payments

With our electronic payables tool, you can authorize a card payment online to settle accounts payable invoices. The tool assigns a single-use account number to each payment and then sends the account number and transaction details to the appropriate merchant by secure email.

For payments made through the electronic payables tool, we will develop your customized outreach campaign through the vendor match and supplier analysis — and perform the outreach for you. To maximize supplier acceptance, your supplier enrollment team will provide the following services during your campaign.

Outreach

Detailed reports of the supplier analysis results are presented by a qualified consultant who helps develop a customized outreach program for your suppliers. Your dedicated supplier enablement team begins outreach with the use of outbound calling for larger vendors, and direct mailing for smaller ones. During outreach, we ensure that vendors have full understanding of the payment collection process and we answer any questions they may have.

When developing your enrollment campaign, if we identify suppliers that do not accept card payments, we partner with a third party to offer merchant processing services to those suppliers so that they can accept your payments. Our partner will only call the non-card accepting suppliers that you have given us permission to contact.

Training

Following acceptance, we send vendors a quick reference guide describing the payment process in detail. If a vendor needs further assistance processing payments, the supplier enablement team is available to answer questions.

Reporting

At the end of each week of enrollment, we provide the University 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 vendors.

b. Assist with identifying new vendors eligible for commercial card payments

Enrolling new and current vendors

As long as the vendor already accepts Visa as a form of payment, enrollment to accept payments made through AP Control is simple – the vendor provides a valid email address that payment instructions can be delivered to. If a vendor does not accept Visa as a form of payment, our Supplier Outreach team will follow-up with direct phone calls to educate them on the value of accepting commercial card as a form of payment.

If a supplier does not currently accept Visa for payment, our team will educate them on the value of accepting commercial cards as a form of payment. Supplier on-boarding will be a joint effort between Wells Fargo and the University and will be led by the Wells Fargo Supplier Outreach team, dedicated exclusively to provider enrollment and support. Our team will provide the consulting, necessary tools, and support to help you develop specific communications and messaging appropriate for your suppliers.

Use of the *Payment Manager* service with its Payment and Delivery Preferences option adds online vendor enrollment for ACH payments. With this option, suppliers are directed to an enrollment site and can self-enroll to receive electronic payments and remittance or other documents.

Periodic attempts to enroll vendors that did not accept the initial enrollment

Based on a collaboratively defined supplier strategy, the heavy lifting comes from our Wells Fargo Supplier Outreach team, who will follow-up on the targeted suppliers with direct phone calls to on-board and migrate more of your payments to commercial card. Should a targeted vendor not accept the card payment process initially, future attempts can be made based upon your objectives and relationship with that particular vendor.

c. Assist with registering vendors into the University's commercial card program

Following enrollment, vendors are sent a quick reference guide describing how to process AP Control payments in detail. If additional clarification is needed following a vendor's card acceptance, our supplier enablement team is available to answer questions.

When a commercial card payment is sent through our AP Control solution, the University can view workflow queues in the Commercial Card Expense Reporting application to check the current status of the payment on behalf of a vendor if needed. If a vendor requires assistance with processing the AP Control payment, they should contact their merchant services provider.

For all other payment types sent through the *Payment Manager* service, the University can view the payment status on behalf of the vendor through the *CEO* portal.

If a vendor requires assistance with a check, ACH, or wire transfer payment they have received, they should contact their bank of deposit.

d. Provide a process for analyzing University spend

Understanding the performance of your card program is essential to achieving the University's goals. To assist in meeting those goals, a dedicated account manager will provide on-going support, feedback, and guidance.

At least once a year your dedicated account manager will meet with you to review your program data. You'll be able to see details on:

- Industry benchmarks
- Spend by merchant category code
- Spend by category
- Year-over-year change in number of cards, transactions, and spend trends
- Average transaction size trend
- Top 50 merchants by transaction size
- Top 50 merchants by spend amount

f. Describe the process for initiating file transfers and indicate how the data might be retrieved and verified.

Transmission requirements

With our *Payment Manager* service, you transmit files to us directly from your payables system. We describe the available transmission options below.

Secure Application File Exchange (SAFE) transmission

Using our strategic internet solution for managed file transfers, you can send files through our single sign-on portal – and take advantage of its security, reliability, and convenience – or directly using client or automation software. You can choose from a variety of transmissions protocols, including https, FTP/S, SFTP, and AS2. We also offer services such as virus scanning, email alerts, and PGP file encryption.

VAN (Value Added Network)

Commerce Network is the VAN used by Wells Fargo for the *Payment Manager* service. If the University uses another VAN, such as IBM Global Services (Advantis), GEIS, or MCI, we will work with you during implementation to set up a VAN interconnection for transmission of files. Procedures for transmitting files may vary by VAN.

Connect:Direct (NDM)

If you transfer large files (100 MB or greater) or are unable to use an internet protocol, you can use Connect: Direct with Secure+.

Service Group 3: VCU Card (identification card)

The VCUCard Office is responsible for issuing VCUCard's to patrons. The University has had an online campus identification card since 1995. The University ID system has approximately 90,000 cardholders which consist of students, faculty, staff, contractors and affiliates of the University. Approximately 50,000 of these cards have stored value accounts. On-campus and off-campus financial transactions are approximately \$1.3 million per year. These transactions are handled through the VCUCard Office using CBORD's CS Gold system.

VCU Card & Campus ATMs

Overview

Since 1995, Wells Fargo has had the pleasure of working with VCU's Card Office to add banking functionality to the VCUCard as well as the placement of ATMs around various locations on VCU's campus. The mission of Wells Fargo Bank is to help our customers succeed financially. We bring a suite of products and services directly to students on campus through our financial literacy programs, banking convenience, and best-in-class products and services. Working directly with on-campus organizations and college departments, Wells Fargo Bank makes a strong contribution to VCU with volunteer time helping students learn to manage their finances and save for the future.

Below are the distinct differences of the Wells Fargo solution:

Dedicated to education

With a Wells Fargo relationship, you are backed by the strength, reach, and resources of one of the most respected financial institutions in the world. Almost 20 years, we have served the VCU, community with a wide range of financial services that have met the needs of VCU community. We offer dedicated service and support teams that specialize in working with the University. Our focus is on building relationships—we want to meet all of your needs and want to continue to provide a first rate campus banking program.

Experience in the industry

The Wells Fargo Campus Card program has provided the University's students, faculty, and staff the convenience of accessing their Wells Fargo accounts with their VCUCards, providing the University Community the opportunity to show their school pride when making PIN-based purchases on and off campus and when getting cash at the ATM. Wells Fargo is a leader in the Campus Card industry with over 35 programs implemented.

Diverse Products and Services

Wells Fargo has provided VCU students, faculty and staff with valuable banking products and services that best meet their financial needs, now and over time. This includes products from checking and savings with online access and online bill pay, to student loans, insurance, investments, and mortgages. Wells Fargo will serve the VCU community through our on-campus distribution, and thousands of banking locations nationally, including 287 branches and 475 ATMs in Virginia.

Financial Stability

Wells Fargo celebrated 161 years of service in 2013; Wells Fargo is one of the industry's most stable, reliable and dependable options. Wells Fargo is a diversified financial services company providing banking, mortgage, insurance, investments and consumer finance through approximately 6,200 banking facilities coast to coast, the internet (wellsfargo.com), and other distribution channels throughout North America.

The Contractor should:

The VCUCard Office is responsible for issuing VCUCard's to patrons. The University has had an online campus identification card since 1995. The University ID system has approximately 90,000 cardholders which consist of students, faculty, staff, contractors and affiliates of the University.

Approximately 50,000 of these cards have stored value accounts. On-campus and off-campus financial transactions are approximately \$1.3 million per year. These transactions are handled through the VCUCard Office using CBORD's CS Gold system.

1. Provide debit card expertise and work with the VCUCard Office in the support and future development of the VCUCard program. Have the following characteristics, skill, and expertise:

a. Card technology experience

Wells Fargo has a rich history of offering on campus banking services for our college and university communities, with ATMs at over 100 schools and banking stores located across 33 campus sites. In addition, Wells Fargo has been providing Campus Card services since 1995 and VCU is our longest running Campus Card.

Since then, Wells Fargo's Campus Card program has grown substantially, now partnering with 35 colleges and universities nationally. Wells Fargo takes pride in working with our University partners to find a solution that best meets their financial services needs. Wells Fargo's Campus Card offerings include ATM/PIN-Debit and Visa Debit capabilities. Furthermore, Wells Fargo has been recognized as an industry leader in the development of campus card programs.

To establish and maintain a position of leadership in the Campus Card industry, Wells Fargo boasts a team of seasoned banking professionals who are dedicated to meeting the ID card needs of colleges and universities.

Through partnerships with over 35 schools, our Campus Card team has developed the knowledge, experience and expertise necessary to help construct market and continually enhance ID card programs with the power of quality banking services. Our partnership approach promotes the success of the entire card program. As the partner for the VCUCard, the University is assigned a single point of contact specifically dedicated to your card program.

Wells Fargo is committed to participating on a team with Virginia Commonwealth University's VCUCard, campus administrators and your card platform to guide the evolution of the VCUCard. Wells Fargo will provide relationship and project managers to drive any future implementation of enhancements to your existing ATM/Debit-type VCU Campus Card program with the option to expand into the Visa Check Program for future development.

b. Protection against fraudulent use of the VCUCard

Wells Fargo and the University recognize that VCUCard holder are responsible for notifying all applicable parties of lost, stolen, or damaged VCUCards. Such reports must be made to both Wells Fargo and the University. Wells Fargo customers are automatically protected against unauthorized transactions when using their Wells Fargo campus ATM card or campus debit card at ATMs, for purchases at merchants, by phone or on the Internet.

The procedure for reporting a lost, stolen, or damaged card is the same for both ATM and debit cards. The cardholder can call our toll-free number (a separate 800 number is available for those with hearing impairments) 24/7 to make the report. Because the card also functions as the student's University ID card, the cardholder would also need to report a lost, stolen, or damaged card to the VCUCard office on campus.

For temporary account access while a replacement card is being generated, a student can visit any Wells Fargo location to obtain an "instant issue" ATM card. The University may also choose to provide the student with a temporary ID card for access to campus facilities until the student's replacement card arrives.

c. A process to be used for relating a card number to a patron's bank account

Historically, the Wells Fargo banking feature on VCU's ID cards has utilized space on the same magnetic stripe used to process campus-related financial and access transactions. This process will not change as a result of this RFP.

The University's banking partnership with Wells Fargo currently utilizes an ISO (International Standards Organization) number for VCUCards to support banking services from Wells Fargo.

If the student, faculty or staff of a new VCUCard decides to open a banking account with Wells Fargo, the unique ISO number that is printed and encoded on the card also will serve as the routing information to process banking transactions at ATM and merchant locations. If an ID is lost or stolen, the VCUCard office will assign the owner a new card number. For security reasons, each ISO number is distinct from the customer's actual checking account number. The University will have no responsibility for communicating to Wells Fargo when ID cards are issued or replaced.

d. Work as a partner and team member with the VCUCard Office and other VCU employees and students

Over the years, Wells Fargo has enjoyed the working relationship with the VCUCard Office staff. This relationship continues to thrive and flourish as we constantly seek ways to improve the student experience as well as the experience for the University community.

Wells Fargo will continue to work with the VCUCard Office to provide a sufficient number of bankers to staff campus events. This partnership has been very successful over the years. Whether during the normal business hours of Monday–Friday, or during peak hours of operation or high-volume campus events such back to school and new student orientation events (STAR) Wells Fargo will be there to support the VCUCard Office.

As part of Wells Fargo's commitment to the VCUCard program, we will continue to provide the VCUCard Office with a dedicated Relationship Manager for the term of the contract. Your Relationship Manager will continue to serve as your primary point of contact, as well as continue to work with students, faculty, staff and most importantly the VCUCard Office.

e. Assist in the identification and development of revenue opportunities for the VCUCard Office which could result from the use of external services

Wells Fargo is excited to continue our relationship by being the banking provider for VCU and the VCUCard Program. This section details Wells Fargo's proposed financial incentives for the services requested in the RFP and includes both revenue-generation and expense-reduction opportunities. Wells Fargo believes it has provided a financial package that enables the University to achieve its financial goals while allowing the two parties to continue our lasting relationship. A strong relationship between the University and its banking provider is important to the long term success of the program.

Wells Fargo would like to propose an alternative term as a result of our financial offer listed in this section. For Group 3 (VCUCard) and Group 4 (ATMs) we propose a term of 5 years with 5 one year renewal options. We are interested in a longer guaranteed term, which will result in greater revenue to VCU. See revenue opportunities below.

Wells Fargo's compensation proposal includes:

- Initial Royalty Payment (Signing Bonus)
- Royalty Payments for linked VCUCards
- Card Stock Cost Reimbursement
- ATM Rental Fees
- Wells Fargo Marketing Support
- Dedicated Project & Relationship Manager

Initial Royalty Payment (Signing Bonus)

Based on the importance of our long term relationships and our commitment to VCU, Wells Fargo will pay an initial royalty payment ("signing bonus") of **\$110,000** for the exclusive right to provide financial accounts and services with the VCUCard program. The signing bonus will be payable within 60 days of the contract execution date for a term of no less than five years.

Royalty Payments for linked VCU Cards

Wells Fargo is the bank of choice for many of VCU students, faculty and staff. To encourage participation in the Card program, Wells Fargo will pay VCU a royalty for each student, faculty or staff who links their VCUCard to an active Wells Fargo checking account. The number of University accounts, for purposes of the royalty payment computation, will be determined by Wells Fargo, based on our tracking database of eligible checking accounts linked to VCUCards. These accounts include but are not limited to accounts opened at any of Wells Fargo's banking locations, online at wells Fargo.com, or through the Phone Bank and linked to a VCUCard. The penetration rate is calculated annually by dividing the total number of Wells Fargo eligible checking accounts linked to the VCUCard into the total number of enrolled students, as reported by the University.

The following grid outlines the annual royalty payments VCUCard Program can earn based on student, faculty and staff participation for each year of the Program for a term of no less than five years.

Accordingly, as participation in the program continues and grows, the University will benefit from higher royalty payments:

Weighted Campus Card	
Penetration (% min required)	Annual Royalty \$
0%-19.9%	\$50,000
20.00%	\$60,000
25.00%	\$75,000
30.00%	\$90,000
35.00%	\$105,000
40.00%	\$120,000
45.00%	\$135,000
50.00%	\$150,000
55.00%	\$165,000
60.00%	\$180,000
65.00%	\$195,000
70.00%	\$210,000
75.00%	\$225,000
80.00%	\$240,000
85.00%	\$255,000
90.00%	\$270,000
95.00%	\$285,000
100.00%	\$300,000



The faculty and staff population would be included only in the numerator as part of the total linked eligible checking accounts (which is a bonus to the account linkages number for the University).

**Enrollment percentage based on estimated total enrollment of 31,455 students*

Card Stock Cost Reimbursement

Wells Fargo will cover the actual cost of card stock up to \$2.50 per card for issuance of new VCUCards. It is estimated to be up to **\$16,000** annually. This will help decrease the University's costs for new card plastic for first time students, faculty and staff. These cards will have the appropriate banking information on the cards as agreed upon by the University, Wells Fargo and approved by the networks.

ATM Rental Fee

Wells Fargo's on campus ATMs have greatly enhance the power of the VCUCard relationship through the daily availability of cash access on campus for card holders and additional ID Card marketing programs through our web-enable ATMs.

Wells Fargo will continue to provide the five (5) ATMs we currently have in place. We would like to increase the rent amount we currently pay on the five ATMs to \$600/month or **\$7,200** annually for each ATM. This new rental agreement will replace the current agreement, which included both rent and transaction-based revenue.

Marketing & Other Support

Wells Fargo will continue to provide support for marketing and promotion of the on-campus ATMs and the VCUCard program by allocating up to **\$20,000** (soft dollars) in marketing support for each year of the program for the duration of the contact. This is an increase of \$10,000 (soft dollars) we currently have in place with the VCUCard office.

Dedicated Project & Relationship Manager

As part of Wells Fargo's commitment to the VCUCard program, we will continue to provide the VCUCard Office with a dedicated relationship manager (estimated value of **\$15,000** annually) for the term of the contract. Your relationship manager will continue to serve as your primary point of contact, as well as continue to work with students, faculty, staff and most importantly the VCUCard Office.

f. Train VCUCard staff on procedures and practices necessary for implementation of services if such is needed

Wells Fargo will continue working closely with VCUCard Office Administrators to fully educate them on the banking functionality and provide training (technical and non-technical) to all card office employees when needed. We have found that periodic meetings with the VCUCard Office staff have been mutually beneficial. Our goal is to continue these meetings.

g. Identify other opportunities that may exist for future applications involving both the Contractor and VCU. VCUCard will have the final decision in all marketing and revenue opportunities concerning cardholders.

Wells Fargo would be delighted to explore other opportunities for future applications on the VCUCard. One opportunity that comes to mind is our Visa Debit Campus Card Program.

The Campus Debit Card program is an alternative Campus Card program that adds signature and online purchase capabilities to the campus card. As a member of the Visa network, Campus Cards issued through our Campus Debit Card program are Visa-branded. Students, faculty and staff who opt to carry the Visa-branded ID card would order their cards through a Wells Fargo representative or receive it instantly from VCUCard Office, depending on the specific process implemented.

h. Capability to transfer the debit card accounts and the VCUCard number associated with those accounts to the new Contractor or have the option of owning their own BIN number.

Wells Fargo understands the University may choose to select a different financial institution partner at the end of its contract. However, if the University desires to transfer ISO numbers associated with Wells Fargo Bank Accounts to the new financial institution partner, significant impacts would result for cardholders who have linked their VCUCard to Wells Fargo Accounts.

Wells Fargo recommends that the University select a different ISO for VCUCards that are issued once VCU's new banking partnership begins.

Following this recommendation would provide the highest level of customer service by enabling previously-issued VCUCards linked to Wells Fargo accounts to continue functioning, and new VCUCards with the updated ISO would transition to VCU's new banking partner for banking transactions conducted by cardholders who have linked their ID to those accounts. Furthermore, if VCU chooses a new banking partner, the current BIN number would not be able to be used since it is associated with Wells Fargo.

2.The University will provide the following to the bank relationship:

a.Experience in campus card technology and a successful internal campus program.

Agreed.

b.Project management to insure both continuity for the project and the University's compliance with all applicable state and federal laws and regulations.

Agreed.

c.Facilitate an opportunity where the banking services offered by the Contractor can be marketed by mail to all incoming freshmen in the spring, prior to their matriculation in the fall semester.

In partnership with the VCUCard Office, Wells Fargo currently designs, prints, produces and markets direct mail brochures to all incoming freshmen free of charge to VCU. These brochures reflect the colors and logos of the University as well as explain the benefits of the card for campus functionality. This includes information about RAMBucks and access to checking accounts through ATM Functionality. See sample direct mail brochure below:



d. Make available a table for the Contractor to answer questions and inquiries, distribute literature, and open accounts when applicable during carding sessions held during the summer months.

Agreed.

e. The VCUCard Office requires banking services that are integrated with the CS Gold system and provide new functionality and services for cardholders, including use of the VCUCard as a debit card linked directly to at least one bank account enabling use in ATM machines. In addition, VCU is interested in any other services and activities created by a relationship with a Contractor that would benefit cardholders.

Wells Fargo's current banking relationship with the VCUCard Program utilizes banking services integrated with the CS Gold system. Wells Fargo currently provides the ATM PIN based (debit) banking functionality which can be activated or "linked" to a Wells Fargo Account if the cardholder chooses to bank with Wells Fargo.

Another service that Wells Fargo can provide the VCU community is our Campus Visa Debit Card program. The Campus Debit Card program adds signature and online purchase capabilities to the VCUCard. Campus Cards issued through our Campus Debit Card program are Visa-branded, as shown below. Students, faculty and staff who opt to carry the Visa-branded VCUCard would order their cards through a Wells Fargo representative or receive it instantly from the VCUCard Office, depending on the specific process implemented.



f. The VCUCard Office will retain campus-only VCUCard meal plan and VCU debit plan accounts to be used at on-campus and select off-campus locations.

Agreed.

g. Must be willing to work with the VCUCard Office and the CS Gold system vendor (CBORD) to develop interface capabilities.

Agreed.

h. Must be willing to provide marketing opportunities for the VCUCard program and services. At a minimum, VCUCard is seeking the following services:

1. VCU cardholder establishes checking account with Contractor, as long as cardholder meets any reasonable bank requirement for such an account.

Wells Fargo offers a full array of financial solutions to our college-age students – from day-to-day money management solutions such as checking and savings accounts to student loans and wealth management services. We offer everything our customers need to help them reach their next stage of financial success. For our student customers, we have a thoughtfully designed suite of financial products such as College Checking to meet their unique needs.

To meet the needs of individuals who are not eligible to open a standard account, in most cases, Wells Fargo will offer an Opportunity Checking account to help these individuals re-establish a positive banking relationship. The Opportunity Checking account is a basic checking account that includes unlimited check writing with check card and ATM access. Due to account restrictions, Opportunity Checking account holders cannot link their account to the VCUCard at this time. However, if they manage their account satisfactorily for at least six months, Opportunity Checking customers can request to be considered for an upgrade to a standard Wells Fargo checking account product that is eligible for a linked VCUCard.

2. VCUCard is the ATM card for the cardholder's bank checking account, including use without charge at ATM machines in major card networks nationwide and overseas.

Having one of the most powerful ATM distribution networks in the United States, with over 12,000 bank owned ATMs, we have the VCU community covered. We currently have 5 ATMs located on-campus and 22 ATMs within three (3) miles of campus. All of our ATMs are at no cost to Wells Fargo customers.

Wells Fargo has been a member of the consortium of credit/debit networks Plus and Interlink for many years. VCUCard holders have access to thousands of ATMs nationwide as well as internationally. Wells Fargo's ATM network is 100% web-enabled, making it one of the most advanced and consistent customer experiences in the industry. With more than 12,000 Wells Fargo ATMs and nearly 6,200 branches in 39 states and D.C., we offer unmatched banking convenience for the VCU community, wherever they play, work, live, learn or travel in the U.S.

3. Personal customer service available at no charge to any patron who establishes an account with the Contractor.

Wells Fargo offers a variety of no-cost convenient customer service channels from which our customers can choose. Customers can conduct transactions 24 hours a day, 7 days a week through our over 12,000 ATMs, Phone Bank, and www.wellsfargo.com.

For more of a personal touch and our preferred point of contact for many of our customers are through our local community bank stores including the 9 stores located within 3 miles of VCU's campus. The in-person interaction at the local market level by customers with our Store Managers, Bankers and Tellers provides our customers with a unique and qualified touch point with experts in the field. Our local bankers will also continue to be available at student orientations and other events to be accessible to the University community for help with their financial needs and education.

i. VCUCard also desires the following services:

1. Allow cardholders to have the ability to transfer funds from checking account with financial institution to the VCUCard RamBucks account online.

Wells Fargo has the ability to allow students, faculty and staff to transfer funds from their Wells Fargo checking account provided that the RamBucks account has the ability to accept Visa Debit Cards. Students would key in their Wells Fargo Visa Debit Card number to the RamBucks web portal to activate the transfer online.

2. Any other services that the prospective Contractor believes would enhance the functionality of the VCUCard for cardholders.

Besides providing the ability for students, faculty and staff to link their VCUCard to their Wells Fargo checking account to get cash at ATMs and make purchases on and off campus, below is another potential opportunities that could keep the program vibrant and interesting to the University:

Wells Fargo **Student Disbursement Services Program** simplifies student financial aid refunds or other school related refund preference management for the University that prefers to outsource existing internal operations. Student Disbursement Services relieves the University of payment processing tasks such as storing student bank account information and cutting checks. Most importantly, students have a clear choice in the method they prefer to receive refunds. Our service is designed to honor and facilitate student selected preferences. Student Disbursement Services is also a nice complement to our Campus Card program, potentially resulting in increased student adoption.



Wells Fargo Student Disbursement Services centers on a secure bank-hosted website that may be co-branded with a University logo and a Campus Card image. Students are encouraged to sign on to the site to set their disbursement preferences, provide refund instructions, or modify their preferences anytime. Awareness of the co-branded website is developed in collaboration with the University through communication methods such as email, marketing collateral, and the University portal. All students will be given the choice to receive their funds without any fees through:

- **Electronic distribution to a Wells Fargo checking account**
- **Electronic distribution to a checking account at another bank**
- **Paper check in the mail**

A co-branded Wells Fargo-hosted website, combined with Wells Fargo's powerful treasury management services, delivers a user-friendly, choice-based, end-to-end student refunds disbursement system adhering to Title IV refund delivery guidelines.

3.Current Card Specifications (Attachment I)

a.The primary stripe formatted and encoded in compliance with the American Banking Association Tracks 1 and 2 Standard. Track 2 will support financial transactions (debit card), security and other functions for VCU.

Wells Fargo acknowledges this requirement. The VCUCard will continue to operate as it does today conforming to the American Banking Association Track standards.

b. Must be compatible with CBORD technology and readers (Micros, Turbos, Aeros Vending, Laundry, Copiers, Pay for Print, access readers, etc.). A sample of the current VCUCard showing the front and back of the card to demonstrate the stripe location on the rear surface is available upon request.

Wells Fargo will continue to work with the VCUCard Office to ensure compatibility with CBORD Technology and readers within the card system as described above. Furthermore, Wells Fargo will comply with the VCUCard requirements so that it does not jeopardize existing on campus functionality.

c. The Contractor may provide the BIN number to be used or VCUCard will have the option of ongoing the BIN. All costs and manpower associated with re-carding the university will be paid by the Contractor.

Note: Card requirements must not jeopardize the existing card functionality or require breach or modification of any existing contracts between VCU and CBORD.

Agreed.

Service Group 4: ATMs

The University has five (5) on-campus ATMs in which it receives monthly rebates. The University furnishes space and ordinary utilities for the ATMs.

The Contractor should:

1. Install and maintain five (5) on-campus ATM machines at specific campus locations. Be willing to work with the University to add an additional ATM on-campus per the University's request.

Wells Fargo currently maintains five on-campus ATMs at various locations on the VCU Campus. Having one of the most powerful ATM distribution networks in the United States, with over 12,000 bank owned ATMs, we have the VCU community covered. In addition to the five (5) ATMs located on-campus, we have 22 ATMs within three (3) miles of campus. All of our ATMs are at no cost to Wells Fargo customers.

Wells Fargo will work with VCU to add additional ATMs on campus at mutually agreed upon high traffic locations.

2. Indicate surcharge the Contractor would impose for ATM transactions.

Wells Fargo has a \$3 surcharge fee for all non-customers.

3. Indicate level of revenue sharing (rents, royalties, etc) or monthly lease arrangement with the University.

Please see Service Group 3, section 1e, subsection 4 – ATM Rental Fees

4. Describe in detail any requirements your institution has for placement of ATMs, full service and cash dispensing. Also, describe in detail the space, utility, and communication requirements for full service and cash dispensing (if different) ATM locations.

Wells Fargo is a leader in the banking industry when it comes to ATM features and technology. All of our ATMs are ADA compliant as well as user friendly. We have various installation types for our ATMs, such as Interior, Exterior, Through the Wall and Exterior Walk-up ATMs.

See additional ATM requirements in the Appendix section tab A.



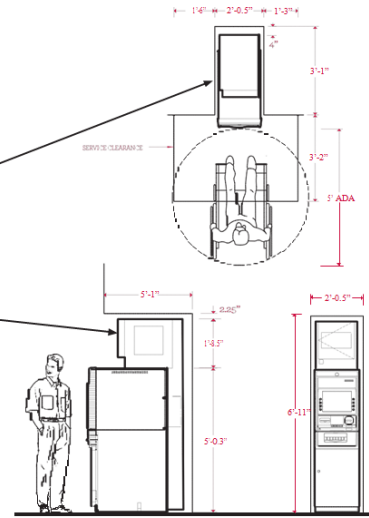
Optional Alcove for Recessed ATM

2' wide x 3'-1" x 83" ceiling

Standard ATM Topper

1'-3.5" wide x 1'-8.5" high, fits 7' ceiling

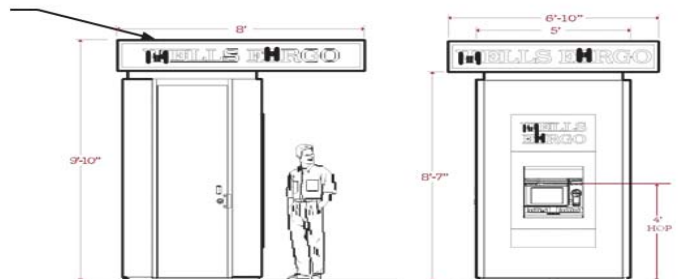
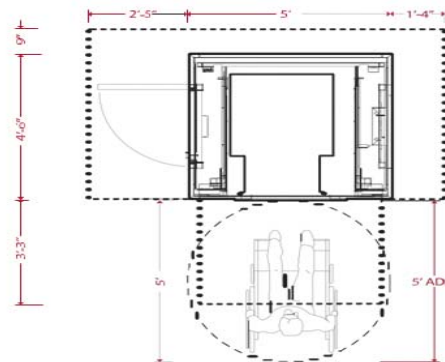
Less than **18 sq.ft.**
see clearances shown



Optional Overhead Canopy

6'-10" wide x 8' deep x 1'-3" high
*Fixed 9'-10" above ground level

Less than **90 sq.ft.**
required including
space for servicing
(Excluding parking bay)



5. Provide a summarization of your institution's branch locations and ATM facilities in the City of Richmond, Virginia area and the number of states in which there is a presence of your system provider's (MOST, NYCE, Plus, etc.) existing ATM network.

Having one of the most powerful ATM distribution networks in the United States, with over 12,000 bank owned ATMs, we have the VCU community covered. We currently have five (5) ATMs located on-campus, nine (9) branch locations and 22 ATMs within three (3) miles of campus.

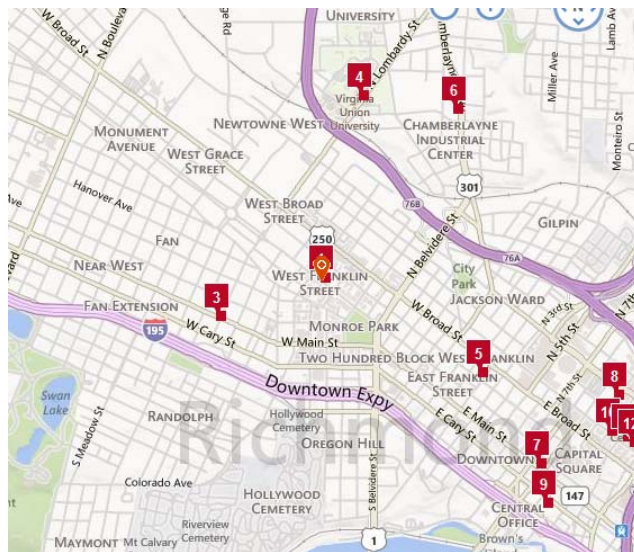
Wells Fargo has been a member of the consortium of credit/debit networks Plus and Interlink for many years. VCUCard holders have access to thousands of ATMs nationwide as well as internationally. With more than 12,000 Wells Fargo ATMs and nearly 6,200 branches in 39 states and D.C., we offer unmatched banking convenience for the VCU community, wherever they play, work, live, learn or travel in the U.S.

Number of branches in a three (3) mile radius of VCU's campus = 9

Number of ATMs within a three (3) mile radius of VCU's Campus = 22

Number of branches and ATMs in Richmond = 29 and 82

Number of branches and ATMs in Virginia = 287 and 485



Branches and ATMs around VCU's campus

6. Describe the process VCU and Contractor will use to determine the need for ATM locations and the level of activity that will warrant further expansion of the on campus ATM capability.

Wells Fargo would consider several factors in the analysis for determining ATM expansion on VCU's campus. Factors would include hourly usage, total number of transactions, and distance from existing ATMs.

For placement, Wells Fargo would survey the campus locations determining best locations for Student need and access for ATMs, along with evaluating security risks and options for electrical and data lines.

Service Group 5: Line of Credit

Overview

The primary objectives of most credit facilities are to provide optimal borrowing capacity at a competitive interest rate within the risk tolerances of the borrower. When we first discussed the benefits of such a facility in the fall of 2013 with University personnel, the principal dialogue focused on the merits of a commercial paper financing program. However, a bank-provided *Revolving Line of Credit* can offer many, if not all, of the same merits for lower issuance cost and less administrative burden on University staff.

Many higher education institutions employ and choose revolving lines of credit in order to finance multiple projects and after construction is complete, to issue long-term debt with a single bond issuance. Institutions will thus borrow less frequently in the public market and have a larger bond sale which is typically more attractive to long-term fixed rate investors. Coupled with the flexibility to make draws on either a taxable or tax-exempt basis further enhances such a program. In comparison, a commercial paper program requires a public offering document and Appendix A, sufficient liquidity support to ensure the necessary short-term credit ratings of VMIG-1 / A-1+, plus the required on-going maintenance and disclosure for the program.

Wells Fargo has previously been a credit provider to the University in the past and currently supports the credit needs of the VCU Real Estate Foundation with a similar-styled revolving line of credit. We believe our \$60 million facility will assist the University achieve the following:

- A competitive blended cost of borrowing. Assuming a 3 year term and average tax-exempt borrowing of \$30 million, the proposed annual borrowing cost (exclusive of 1-month Libor level) is 27.5 basis points. Borrowing cost is defined here as the Bank's credit spread plus the undrawn fees for a 12-month period. For informational purposes, the 3 year average of 70% of 1-month Libor is 14.7 basis points.
- Flexibility to request taxable or tax-exempt draws.
- Ease of issuance once implemented.
- Allows the University's working capital to be deployed to other mission-based priorities.
- Lower administrative burden and lower issuance costs than a commercial paper program.
- No requirements to provide or source liquidity support which is customary with a commercial paper program.

As you read our response, please be reminded of our strong ratings (Aa3/AA-/AA- Stable) and consistent coverage of the University Finance/Treasury staff by the Bank and our Higher Education Public Finance Team. We believe that has brought distinctive value to the University by creating awareness to debt savings opportunities, e.g. the recently refunded 2004A Bonds, or providing municipal market updates.

Going forward, we will continue this proactive approach and suggest a near term dialogue include evaluation of the counterparty risk underneath the interest rate hedge agreements for the University's Series 2006a&B bonds.

The University seeks proposals for a commitment to provide a revolving line of credit (“LOC”). The LOC should be for an amount equal to \$60 million and will serve as an interim financing vehicle for capital expenditures. The University expects to pay down the LOC with pledge payments and/or refinance the outstanding LOC balance with a long-term financing vehicle as part of its overall capital program. The University currently maintains an “Aa2”/stable rating from Moody’s and an “AA-“/stable from Standard & Poor’s.

Initial Projects

Basketball Practice Facility

Approximately \$25 million of the initial LOC funds will be allocated to the new construction of a basketball practice facility located between the Siegel Center and the Bowe Street Parking Deck on the Monroe Park Campus. The project will provide a practice gymnasium for the VCU men and women’s basketball teams, as well as a training room and associated support areas for the University’s student-athletes. The University has received pledges of approximately \$15 million to date, which are expected to be received over the next ten years.

Institute of Contemporary Art

Approximately \$25 million will be used for the new construction of an Institute for Contemporary Art (“ICA”). The project is planned to include art exhibition galleries, a reception area with catering kitchen, a lecture hall, curatorial workspace, administrative offices, and a small classroom to meet the need of the School of the Arts. Students and faculty from the VCU School of the Arts and the University, as well as the University at large, will have the opportunity to engage with new art and ideas from around the world in an environment that transcends conventional boundaries. The ICA will be located at the Southwest corner of the intersection of Broad and Belvidere Streets. The University has received pledges of \$25 million to date, which are expected to be received over the next five years.

Sanger Hall Renovations

Approximately \$7.5 million will be used to upgrade research, office, and instructional space in Sanger Hall. Approximately 50,000 square feet will be renovated. The scope of the project also includes reconfiguration and modernization of spaces and upgrades to existing building system. Restrooms and research space will also be renovated to make them ADA compliant.

Sanger Hall is a 12-story, 498,7000 square foot medical research and teaching building, built in three phases between 1961 and 1974.

Other Projects

The University expects to utilize the line to provide short term financing for any other capital projects that have been authorized by the Board and any other capital projects which are below the current threshold of \$2,000,000 for requiring Board approval.

The Contractor should:

A. Requirements:

1. The University is seeking both taxable and tax-exempt proposals. The University requests that the bank be flexible to allow for a conversion to a taxable or tax-exempt mode in the future. Proposals should clearly indicate whether the interest on the Bond will or will not increase to compensate for changes in the effective yield.

We have prepared a "Term Sheet," following this document to encapsulate our proposal to provide this financing vehicle for the University.

2. The proceeds of this loan would be issued on a parity basis of the University's existing Parity Credit Obligations.

Agreed. The loan will be secured on a parity basis with the University's existing Parity Credit Obligations.

3. The University has previously covenanted to maintain a credit rating of at least a BBB+.

Wells Fargo is accepting of this minimum credit rating covenant.

4. VCU will not accept the inclusion of a Most Favored Nation (MFN) Clause in proposed term sheets nor will it accept any Material Adverse Claim (MAC) provisions.

Agreed. Wells Fargo will not require MFN or MAC provisions

B. Description of Services:

1. Describe your qualifications, outlining all anticipated costs and detailing the material terms and conditions of the principal legal documents. Outlined below are the items of information that should be specifically included in your firm's response.

We have prepared a "Term Sheet," following this document to encapsulate our proposal to provide this financing vehicle for the University and it will provide answers to questions a-j below.

a. Credit Rating: Please provide both the short-term and long-term credit ratings from all rating agencies currently maintaining such ratings. Please indicate if any of your current ratings are under review by any credit rating. Please describe any changes in rating and/or rating outlook for your firm during the past three years 2011-2013. Please forward along with your proposal the most recent rating agency reports on your institution.

Wells Fargo subscribes to Fitch, Moody's, Standard & Poor's, 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 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.

b. Interest Rate: Please provide tax-exempt and taxable interest rates for a \$60 million line of credit; please include the following:

(1) Rates for 1-, 3- and 5-year terms, including rates and calculation methods for drawn-upon and unused portions and any applicable maximum rates

(2) Payment frequency and day count conventions

(3) Upfront, commitment fees and/or other expenses

c. Mandatory Tender or Put Provisions: Please describe the mechanics of any mandatory tender or put provisions including timing and notice.

d. Prepayment Provisions: The University requires the ability to pre-pay with no penalty.

e. Other Conditions: Please detail any other conditions that would be required of VCU. Please define any terms necessary to understand these conditions.

f. Legal Fees: Please provide a not-to-exceed figure for legal fees. Please provide the name of the legal firm you would use and the person from that firm that would serve as the primary contact.

g. Reporting Requirements: Please explain any reporting requirements that would be required of the University. h. Personnel: Please provide the contact information (email, address, phone, fax) of the individuals who will be working with the University.

i. Timing: Please note the Bank's timing to receive internal credit approval upon receipt of mandate.

j. Conflicts of Interest: Please describe any conflicts of interests that could impact the contemplated transaction.

We have prepared a "Term Sheet," following this document to encapsulate our proposal to provide this financing vehicle for the University and it will provide answers to questions b-j above.

Service Group 6: Electronic Invoicing

The University encourages some of its larger vendors (i.e. those vendors with large dollar transactions or a large number of invoices) to process invoices electronically. The University currently posts purchase orders for participating vendors in the Ariba Network. Vendors can then use one of several methods to electronically upload invoices, which must meet edits configured into the system. The University is in the process of considering changes to its existing electronic invoicing platform.

The Contractor should:

1. Describe solution for providing electronic invoicing for large vendors. Include:

a. Capability to capture invoice data within the solution and passing this data/information electronically to the University.

Our Invoice Manager service will automate the flow of invoice data you're your vendor, if possible, and from the point of receipt through the approval process — ultimately to VCU's Accounts Payable unit. Using our *Payment Manager*® platform, payments — whether by check or electronic means — are created in a timely, efficient, and secure manner.

Wells Fargo is uniquely positioned to help VCU meet your invoice and procurement objectives. Our solution is designed to handle the entire lifecycle of Procure to Pay including:

Imaging and data capture

Focuses on the immediate migration of paper to electronic processing. Our service speeds transition by imaging and keying paper volume while formulating a strategy to migrate key suppliers to e-invoices.

Automated workflow

Provides invoice automation to complete and/or manage invoice transactions. Wells Fargo leverages best practice business rules to perform approvals, routing, GL coding, and reporting services through a web-based platform.

No cost supplier network

Migrate suppliers to electronic PO delivery and invoice capture. Wells Fargo onboards suppliers to a network that is no cost to them — a win-win for you and your supplier relationship.

Integrated disbursements

Streamlines your disbursement process, enabling you to migrate current check customers to ACH while creating and executing all payments on behalf of VCU.

The ability to track your payables from beginning to end ensures that quality and best practices are integrated into the entire solution, thus avoiding risky handoffs and the complexity of integrating with multiple standalone technologies or point solutions.

Capabilities available to VCU:

The transformation of the accounts payable (A/P) process begins with the electronication of invoices as early in the receipt process as possible. Once invoices are received electronically, the entire A/P process becomes more efficient through robust workflow and routing, proactive reporting and controls, automatic payment (paper and electronic), and vendor collaboration. Our Invoice Manager service can help VCU transform the Procure to Pay cycle by:

- Offering flexible options to automate the receipt of vendor invoices, specifically by providing a web interface for invoice entry and faxing of invoices from vendor or various locations
- Routing invoice data into A/P systems and processes
- Facilitating PO Matching, as applicable

Invoice Manager is a fully integrated system that permits:

- Routing and adjusting invoices online or in an ERP system, as needed
- Delivering electronic payment and remittance information back to vendors

The Invoice Manager service delivers a cost effective and flexible method that transforms the Procure to Pay process into an efficient, paperless process. This functionality leverages existing systems where appropriate, and automates those manual processes that could negatively impact the efficiency of accounts payable.

The Invoice Manager solution provides all of the benefits of A/P outsourcing without the risk and loss of control. Our program is a solution that you can wrap around your core A/P functions, providing insulation from the challenges of vendor enablement and allowing for electronic payment wherever possible. The ultimate goal is to reduce the direct expense budget while providing the basis for more advantageous vendor trade terms.

Finally, the Supplier Enablement Program provides a methodology for electronically enabling VCU's entire vendor base. The flexible options offered by Wells Fargo, coupled with our consultative approach, support the natural network effect that the consolidation model fosters. Wells Fargo can expedite the receipt of invoices electronically from vendors through a choice of options ranging from web entry and electronic file delivery to email and fax.

Our hybrid delivery model combines a consultative approach with expert IT resources. The goal of this hybrid model is to create more value by:

- Increasing the quality through accumulated intellectual property and best practices
- Developing the most efficient processes for on-time delivery

- Implementing repeatable and reusable components that are proven and tested
- Increasing scalability and responsiveness through a combination of onsite, near shore and offshore resources

The On Demand deployment methodology allows Wells Fargo to successfully deploy customer solutions within a standard timeframe which allows customers to quickly achieve results.

b. Allow the University to do all its invoicing with different companies in one place

Yes. VCU will utilize the online portal. Suppliers can enter invoices directly on-line, utilize our PO flip functionality, upload a file or securely transmit an invoice file to Invoice Manager.

c. Provide maximum compatibility with existing University systems and processes

We intend to provide the best overall solution that fully integrates with your existing system, beginning with a smooth transition from your program and continuing with an evolving commitment to achieving and establishing industry best practices.

Although we have a standard xml approved invoice file that can be loaded into your ERP system, we also have the ability to customize this file to meet your needs.

d. Provide for a high level of information security

Internal security

User authentication

In order to access the application, a user must exist within the database. Users are allowed a limited number of attempts to sign-in. Failed sign-in attempts will result in a locked user account. Users with a locked account or a forgotten password will be required to verify their identity to an administrator or the help desk in order to reset the password.

Passwords:

- Are stored as encrypted values in the database
- Must contain a reasonable level of complexity
- Expire periodically

Intra-application authentication

Once authenticated, a special authentication session is created. The session maintains the user's authentication status across requests; however, sessions time-out after a period of inactivity.

Each request (any new page, invoice, or update) will require the user to authenticate again.

As long as the authentication session is active, there is no new challenge. If the session times out or the user logs out, he or she will be required to log-in again. Single sign-on can be accommodated from some systems when specifically required by the client.

Additional security is applied through filters. Based on the user's role and profile they may be restricted from:

- Accessing specific data
- Accessing a page
- Accessing a function within a page
- Viewing filtered content

Database authentication

Pages that access to the database require authentication prior to loading. The page request communicates with the database through encrypted connection strings. The database logins are managed through industry standard practices.

External security

Client/User communications

All user communication including authentication, page requests, and data entry are encrypted through industry standards (SSL 128 bit encryption). The connection is encrypted prior to initial log-in.

User authentication

For the initial log-in, users are notified of their account. Activating the account requires acceptance of the End-user License Agreement (EULA) and the creation of the user's password.

File transfer

Communication between the hosted environment and the customer site will utilize protected transmission protocols. There are two options available: Secure File Transfer Protocol (SFTP) or Virtual Private Network (VPN).

- **Secure FTP (SFTP):** Our SFTP site can utilize 9 different encryption algorithms and 4 different MAC algorithms.
- **Virtual Private Network (VPN):** This interface option offers a private, secure FTP connection between your host system and Invoice Manager across a public Network. This option uses a popular brand firewall that is compatible with most firewalls for VPN connection setup.

Network security

Environment

Physical access to systems and networks is extremely secure and protected by biometric security. The physical location is protected by security personnel 24 hours a day, 7 days a week.

Security testing

The Invoice Manager service is regularly screened for security breaches and security systems and firewalls are kept current.

e. Minimize any cost to vendors

We provide a delivery model and deployment methodology to meet your unique time, budget, and expertise requirements through flexible delivery models, specialized teams, and proven methodologies based on best practices from leading projects. In addition, we serve as your single point of contact.

f. Offer training to University staff and minimize staff support

An important part of service involves determining what educational materials and training are required. Wells Fargo provides VCU with a team of dedicated project managers and key engineers.

Training is provided on system configurations and maintenance. In addition to free web-based training, we offer a training guide that details the functions of the Invoice Manager application.

For vendor training and compliance, a fully staffed customer support center is available 24 hours a day for those whose portal access also includes online help.

2. Discuss capabilities for assisting the University with future e-commerce and sourcing solutions.

Our 2014 roadmap includes the expansion of our mobile presence, expanded customer self-service capabilities related to field mapping, and expanded validation capabilities

Essential Procurement Needs

1. Freight terms shall be F.O.B. Destination/Prepaid with inside delivery; additional charges shall not be allowed.

Wells Fargo will comply.

2. The terms and conditions of the RFP govern the resulting contract and not the Contractor terms and conditions or license agreement.

Wells Fargo will comply.

Sample Reports

b. Provide samples of all analysis statements and bank statements.

Reports are included following this document.

Treasury Information Reporting

DDA Cycled Statement report

Providing timely information about the items posting to your Wells Fargo, non-Wells Fargo, and international bank accounts

The Demand Deposit Account (DDA) Cycled Statement report is an electronic statement of your checking activity that is available online, the day following your statement cycle, through the *Commercial Electronic Office*® (CEO®) portal. You no longer have to wait for your statement to come in the mail. The DDA Cycled Statement report provides you convenient, customizable access to the transaction details you need to know. Extensive customization features allow you to create reports that fit your business requirements.

DDA Cycled Statement report includes:

Online access. You can access your DDA statement activity the day after the close of each specified cycle. The online statement includes deposits, bank credits and debits, paid checks, a daily balance summary, and an account overview with beginning and ending ledger balance, total credits, and total debits.

Images. You can view images of your check transactions.

Previous account statements. You can view statements from previous cycles.

Streamlined data entry. You can download your electronic statement information to your existing accounting system or to a spreadsheet for further analysis without retyping the data.

Customizable options. Treasury Information Reporting allows you to:

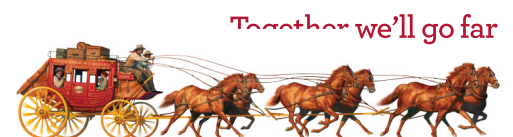
- **Access information from the CEO home page.** Use the CEO report panels to pinpoint information.
- **Tailor the report to include only the accounts you want to see.** You can choose to view your Wells Fargo accounts, other domestic accounts, and your multicurrency accounts.

- **Customize your download.** Choose the data fields you want and the order you want them to appear when you download reports using CSV or Microsoft® Excel.
- **Define the report content.** Select a combination of information including deposits, electronic deposits/bank credits, electronic debits/bank debits, checks paid, or daily ledger balance summary.
- **Save your customization options.** Treasury Information Reporting lets each user in your company save up to 100 customized report templates.

Technical specifications:

- View the report in HTML or PDF formats.
- Download the report in BAI V2, comma-delimited (CSV), or Microsoft® Excel formats.
- Data retention system means information is retained according to the type of cycle:
 - daily cycles (five days)
 - weekly cycles (three weeks)
 - monthly cycles (three months)
 - customer-defined cycles (three cycles that you define)

continued on reverse side



DDA Cycled Statement report (continued)

WELLS FARGO	06/30/20xx 04:51 PM	WIDGETS, INC.			
	CUSTOMER ID: TIR01	DDA Cycled Statement Report			
	OPERATOR ID: OPER02	From 06/04/20xx Through 06/30/20xx			
Commercial Electronic Office®		Treasury Information Reporting			
		Statement Start date 06/04/20xx Statement End Date 06/30/xx			
Currency: USD		WELLS FARGO BANK MINNESOTA, N.A.			
Bank: 555555555		WIDGETS, INC.			
Account: 99999					
Account Overview					
Beginning Ledger Balance				.00	
Deposits				.00	
Electronic Deposits/Bank Credits				128,464.38	
Total Credits				128,464.38	
Electronic Debits/Bank Debits				.00	
Checks Paid				128,464.38	
Total Debits				128,464.38	
Ending Ledger Balance				.00	
Credits					
Electronic Deposits/Bank Credits					
Effective Date	Posted Date	Amount	Transaction Detail		
06/06/20xx	06/28/20xx	30,705.03	INDIVIDUAL ZBA CREDIT		
06/06/20xx	06/28/20xx	2,503.00	INDIVIDUAL ZBA CREDIT		
06/28/20xx	06/28/20xx	16,500.00	INDIVIDUAL ZBA CHART		
		128,464.38	Total Electronic Deposits/Bank Credits		
		128,464.38	Total Credits		
Debits					
Electronic eposits/Bank Debits					
Effective Date	Posted Date	Amount	Transaction Detail		
06/06/20xx	06/28/20xx	129.58	UNDEFINED DEBIT		
		129.58	Total Electronic Deposits/Bank Debits		
Checks Paid					
Check Number	Date	Amount	Check Number	Date	Amount
11000	06/07/20xx	<u>306.46</u>	115400*	06/07/20xx	<u>204.73</u>
			322109	06/06/20xx	<u>104.07</u>
115110*	06/07/20xx	<u>289.83</u>	322108	06/06/20xx	<u>424.73</u>
Gap in check sequece				7242504	06/03/20xx
					<u>7,500.00</u>
		128,464.38 Total Checks Paid			
		128,464.38 Total Debits			
Date	Balance	Date	Balance	Date	Balance
06/03/20xx	0.00	06/13/20xx	0.00	06/24/20xx	0.00
06/12/20xx	0.00	06/21/20xx	0.00		
		.00 Average Daily Ledger Balance			
-- END OF REPORT --					

For more information on the DDA Cycled Statement report, contact your Wells Fargo treasury management representative or visit www.wellsfargo.com/com.

WELLS FARGO BANK, N.A.
 PO BOX 63020
 SAN FRANCISCO, CA 94163

Account Number: 123-456789

Statement Start Date: 05/26/07
 Statement End Date: 06/01/07

ANY CUSTOMER USA
 PAYROLL ACCOUNT
 ANY TOWN USA 123456

W0

For Customer Assistance:
 Call your Customer Service Officer or Client Services
 1-800-AT WELLS (289-3557)
 5:00 AM to 6:00 PM Pacific Time Monday - Friday

Account Number	Beginning Balance	Ending Balance
WellsOne Account		
123-456789	0.00	0.00

News from Wells Fargo

Credits

Electronic Deposits/ Bank Credits

Effective Date	Posted Date	Amount	Transaction Detail
	May 29	3,017.91	ACH Returns - Any Customer USA - File 5252525252 Coid 5252525252
	May 29	6,628.89	Zero Balance Account Transfer From 987654321
	May 30	2,994.78	ACH Returns - Any Customer USA - File 5252525252 Coid 5252525252
	May 30	3,212.41	Zero Balance Account Transfer From 987654321
	May 31	13,194,889.21	ACH Origination - ANY CUSTOMER USA Payroll Dep - File 5252525252 Coid 5252525252
	May 31	13,208,541.02	Zero Balance Account Transfer From 987654321
	Jun 01	5,778.64	Zero Balance Account Transfer From 987654321
		26,425,062.86	Total Electronic Deposits/ Bank Credits
		26,425,062.86	Total Credits

Continued on next page

ANY CUSTOMER USA
PAYROLL ACCOUNT

Account Number: 123-456789
Statement End Date: 06/01/07

Debits

Electronic Debits/ Bank Debits

Effective Date	Posted Date	Amount	Transaction Detail
	May 31	13,194,889.21	ANY CUSTOMER USA Payroll Dep Dir Dep 070531 5252525252 Any Customer USA Universi
	May 31	13,194,889.21	ACH Origination - ANY CUSTOMER USA Payroll Dep - File 5252525252 Coid 5252525252
	May 31	2,000.00	ACH Origination - ANY CUSTOMER USA 118 - File 8888855555 Coid 5252525252
		26,391,778.42	Total Electronic Debits/ Bank Debits

Checks Paid

Check #	Date	Amount	Check #	Date	Amount
7019390	May 31	13.60	7024123*	May 29	93.96
7019792*	May 29	13.50	7024125*	May 29	385.83
7019857*	May 29	51.60	7024137*	May 31	44.12
7020584*	May 29	135.13	7024159*	May 31	351.51
7020901*	May 29	1,051.80	7024172*	May 31	176.03
7020948*	May 30	92.62	7024174*	May 29	75.04
7021208*	May 30	9.94	7024189*	May 30	187.24
7021381*	Jun 01	36.14	7024190	May 30	145.20
7021776*	May 29	10.44	7024219*	May 30	209.87
7022506*	May 30	38.40	7024230*	May 29	80.24
7022589*	May 30	50.00	7024236*	May 29	77.78
7022814*	Jun 01	54.81	7024238*	May 30	58.33
7023044*	May 29	90.50	7024241*	May 31	95.29
7023212*	May 29	2,364.16	7024270*	Jun 01	61.41
7023348*	Jun 01	26.11	7024279*	May 29	522.95
7023373*	May 29	86.98	7024280	May 29	396.49
7023594*	May 29	36.94	7024285*	May 30	286.04
7023723*	May 29	559.04	7024295*	May 31	398.30
7023796*	May 30	144.22	7024296	May 31	425.42
7023815*	Jun 01	288.94	7024302*	May 29	296.31
7023864*	May 29	142.58	7024303	May 31	739.70
7023891*	Jun 01	166.10	7024306*	May 31	422.67
7023911*	May 29	19.38	7024307	May 31	917.57
7023924*	May 31	88.67	7024311*	May 29	59.45
7023928*	May 29	627.98	7024319*	May 31	281.93
7023969*	May 29	156.43	7024320	May 31	598.32
7023985*	May 30	298.93	7024321	May 31	177.86
7023996*	May 31	246.10	7024324*	May 31	493.02
7024019*	Jun 01	63.00	7024344*	May 31	123.63
7024026*	May 31	226.24	7024356*	May 29	316.78
7024030*	May 29	374.82	7024358*	May 29	295.54
7024058*	May 30	139.45	7024369*	May 29	234.19
7024060*	May 29	97.34	7024378*	May 31	209.23
7024073*	May 30	86.40	7024382*	May 31	244.82
7024083*	May 30	207.07	7024383	May 31	84.55
7024099*	Jun 01	133.63	7024398*	Jun 01	148.35

Continued on next page

Account Number: 123-456789

ANY CUSTOMER USA
PAYROLL ACCOUNT
Checks Paid

Statement End Date: 06/01/07

Check #	Date	Amount	Check #	Date	Amount
7024399	May 30	121.39	7024473	May 31	233.17
7024400	May 31	317.88	7024482*	May 30	353.26
7024401	Jun 01	152.48	7024483	May 30	666.32
7024403*	May 31	165.06	7024486*	May 31	349.60
7024400	May 31	317.88	7024482*	May 30	353.26
7024401	Jun 01	152.48	7024483	May 30	666.32
7024403*	May 31	165.06	7024486*	May 31	349.60
7024404	Jun 01	157.68	7024504*	May 31	186.41
7024414*	May 31	117.76	7024506*	May 31	408.11
7024426*	May 31	136.46	7024507	May 30	364.98
7024427	Jun 01	245.50	7024508	May 30	355.17
7024448*	May 29	116.46	7024510*	May 31	442.15
7024453*	May 30	541.40	7024512*	May 29	535.34
7024454	May 31	49.69	7024535*	Jun 01	3,730.67
7024455	Jun 01	45.04	7024550*	May 30	1,850.96
7024456	May 29	276.98	7024551	May 31	1,612.30
7024468*	May 29	64.84	7024559*	May 31	671.15
7024470*	May 31	254.47	7024560	May 31	349.02
7024472*	Jun 01	220.42	7024572*	Jun 01	248.36

*Gap in check sequence 33,284.44 Total Checks Paid

26,425,062.86 Total Debits

Daily Ledger Balance Summary

Date	Balance	Date	Balance
May 25	0.00	May 31	0.00
May 29	0.00	Jun 01	0.00
May 30	0.00		
Average Daily Ledger Balance			0.00

Thank you for banking with Wells Fargo.

Member FDIC

Account analysis

Sample Client Analysis Statement

CLIENT ANALYSIS STATEMENT 300 515 9594 Z2040



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

<u>Account Number</u>	<u>Account Name</u>	<u>Average Ledger</u>	<u>Average Collected</u>	<u>Average Daily Coll Use of negative Coll</u>	<u>Negative Fund Rate</u>	<u>Service Charge</u>
*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

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

Treasury Information Reporting

Intraday reports

Providing you timely notification of transactions that impact your bottom line

Treasury Information Reporting offers a variety of Intraday reports to help you make timely business decisions. Whether you need to know when a deposit hit your account or when a check is going to clear, you can determine your cash position whenever you need to, because the information is updated throughout the day. Delivered online through the *Commercial Electronic Office*® (CEO®) portal, the Intraday reports provide you convenient, customizable access to your transaction details. Choose the reports and extensive customization features to create a reporting package that fits your exact business requirements.

Treasury Information Reporting

Intraday reports include:

Cash Letter Detail. The report lists up-to-date float information for each deposit—how much is available immediately, in one day, or in two or more days. It also delivers detailed funds availability information on preencoded check deposits.

Intraday Composite report. This report provides a comprehensive picture of current-day—or not yet posted—information, including balances, transaction summaries, and transaction details for each account.

You can access a mobile version of the report through your smartphone or PDA at <https://ceomobile.wf.com>. Monitor key account and transaction information when you're away from your desk at meetings, airports, across town, or around the globe.

Intraday Position report. This report collects 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 transactions, including Automated Clearing House, cash letter, investments, lockbox, wire transfer, and other debits and credits.

Customizable options. Treasury Information Reporting allows you to:

- access information from the CEO home page via CEO report panels.
- tailor the report to include accounts you wish to see.

- choose the data fields you want and the order you want them to appear when you download reports using CSV or Microsoft® Excel.
- combine information from your accounts at other banks to get a complete look at your financial picture. Incoming Data Exchange sends intraday and previous-day account balance and/or transaction detail activity to Wells Fargo from participating financial institutions.
- save your customization options. Treasury Information Reporting lets each user in your company save up to 100 customized report templates.
- view a current picture of your overall cash position.
- reconcile your accounts. The reports include reference numbers, descriptions, and transaction codes for detail items to make reconciling easier.

Treasury Information Reporting technical specifications:

- View the reports in HTML or PDF formats.
- Download the Intraday Composite and Cash Letter reports in BAI V2, comma-delimited (CSV), or Microsoft® Excel formats.
- Data retention: Standard storage – seven days. Optional extended storage – 30, 60, or 90 days.

continued on reverse side

Intraday reports (continued)

WELLS FARGO	06/18/20xx 11:18 AM ET	WIDGETS, INC.	
	CUSTOMER ID: TIRO1	Intraday Composite Report	
	OPERATOR ID: OPER02	06/18/20xx	
Commercial Electronic Office®		Treasury Information Reporting	
<i>Note: Intraday information subject to change</i>			
Currency: USD	WELLS FARGO BANK, N.A.		
Bank: 123456789	WIDGETS, INC.		
Account: 12345			
Balances			
Opening Ledger Balance		12,725,742.07	
Opening Available Balance		8,834,248.07	
Current Ledger Balance		5,702,308.05	
Current Available Balance		1,802,921.66	
One Day Float		3,894,993.53	
Two + Day Float		4,392.86	
Back Value Adjustment To Opening Ledger		.00	
Back Value Adjustment To Opening Available		.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	17,696.91	
Total Wire Transfer Credits	9	1,300,526.23	
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	Credit Amount	40,179.29
	Cust Ref: 0000000000	Bank Ref: 170001 000151480481 CK	
	Float - Zero Day: .00 One Day: 56.00 Two+ Day: .00		
	COMMERCIAL DEPOSIT	Total Credit Amount:	40,174.29
	Float - Zero Day: 490.83 One Day: 39,683.46 Two+ Day: .00		
	Credit Total	Credit Amount:	2,435,547.06
	Float - Zero Day: 2,427,654.67 One Day: 3,499.53 Two+ Day: 4,392.86		
Debit Transactions			
05/18/2001	301 / COMMERCIAL DEPOSIT	Debit Amount	3,634,067.44
	Cust Ref: COMPLETE	Bank Ref:	
	Wire Ref: 0144		
	<small>Wells ref: 000777777777</small>		
	<small>3333333333 FIRST UNION NATIONAL BANK AVONDALE, PA OBI=INNOV</small>		
	<small>E INCORPORATED RFG: CLIENT ID# 194288 /FTR/ BBK=FIRST UNION N</small>		
	<small>EWARK NJ BNF=111111111111 SEI FINANCIAL MANAGEMENT</small>		
	<small>Complete Timestamp 020618140307 (Time Released)</small>		
	OUTGOING MONEY TRANSFER Total	Debit Amount:	6,068,336.61
	Debit total	Debit Amount	9,458,981.08
END OF REPORT			



For more information on Treasury Information Reporting, contact your Wells Fargo treasury management representative or visit www.wellsfargo.com/com.

Treasury Information Reporting

Previous Day reports

Helping you make more educated decisions and reconcile accounts quickly and easily by providing comprehensive reporting on the treasury activity for your Wells Fargo, non-Wells Fargo, and international bank accounts

Treasury Information Reporting offers a variety of previous day reports to help you determine your cash position. Delivered online through the *Commercial Electronic Office*® (*CEO*®) portal, the Previous Day reports provide convenient, customizable access to the transaction details you need to know. Extensive customization features allow you to create reports that fit your exact business requirements.

Previous Day reports include:

Previous Day Composite. This report offers a complete view of previous day information, including balances, transaction summaries, images for each check transaction, and transaction details for your bank accounts.

Express Balance. This report gives you a quick snapshot of your previous-day account balance information. See the balance data for each account, the total funds available, and a summary total of the debits and credits posted to your account.

Month-to-Date. This report provides 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.

Multibank Status. This report lets you know when all of your bank accounts—including non-Wells Fargo and international accounts—have previous-day information available for you to review.

Sweep Account Position. For our *Stagecoach Sweep*® cash management service, customers who choose money market funds as their investment option, this report shows the investment balance for the prior day and allows you to track month-to-date dividend accruals. You can calculate your dividends earned on the previous day, the total book value of your cash, and your investment position for the next day.

Customizable options. Treasury Information Reporting allows you to:

- Access information from the *CEO* homepage via *CEO* report panels.


- Tailor the reports to include only the accounts you wish to see.
- Choose the data fields you want and the order you want them to appear when you download reports using CSV or Microsoft® Excel.
- Combine information from your accounts at other banks to get a complete look at your financial picture. Incoming data exchange transmission sends intraday and previous-day account balance and/or transaction detail activity to Wells Fargo from participating financial institutions.
- Select the details you want to see. Use a range of filter options to select a number of variables, including balance type, transaction criteria, transaction amount, and reference number on the Previous Day Composite report.
- Choose a reporting period by selecting either the previous processing day or any processing day within the last week, or enter beginning and ending dates.
- Save your customization options. Treasury Information Reporting lets each user in your company save up to 100 customized report templates.

Technical specifications:

- View the reports in HTML or PDF formats.
- Download the reports in BAI V2, comma-delimited (CSV), or Microsoft® Excel formats.
- Data retention: Standard storage—seven days; extended optional storage—30, 60, 90, or 120 days.

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Previous Day reports (continued)

	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: 0000000000 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: 0000000000 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: 0000011143	Credit Amount: Bank Ref: IA001028322840	930.00
01/14/20XX	475 / CHECK PAID Cust Ref: 0000011144	Credit Amount: Bank Ref: IA001221471055	219.24
01/14/20XX	475 / CHECK PAID Cust Ref: 0000011136	Credit Amount: Bank Ref: IA001028319421	71.64
01/14/20XX	475 / CHECK PAID Cust Ref: 0000011148	Credit Amount: Bank Ref: IA001322198960	42.90
01/14/20XX	475 / CHECK PAID Cust Ref: 0000011133	Credit Amount: Bank Ref: IA000922298500	8.28
	CHECK PAID TOTAL	Debit Amount:	1,272.06

A The Balances section contains all the balances for each account.

This information also appears on the TIR Express Balance report.

B Transaction details include posting date, BAI code and description, amount, bank ID, float, and any text about the transaction.

Debit check transactions have links to check images.

Note: It is recommended that you subscribe to 90-day extended storage for the Month-to-Date Balance report.

For more information on Treasury Information Reporting, contact your Wells Fargo treasury management representative or visit www.wellsfargo.com/com.

Treasury Information Reporting

Originated ACH transaction reports

Helping you with financial decision making by providing timely ACH transaction reporting on your settlement accounts

The Wells Fargo Treasury Information Reporting service offers a variety of ACH reports—with many customizable features—to meet your payment transaction status needs. Whether you need the status of your ACH-originated transactions, a complete listing of activity affecting your settlement account, or information about originated transactions that were returned, we have the report to meet your ACH transaction needs. ACH reports are available online when you need them, from your desktop or laptop, by logging on to our *Commercial Electronic Office*® (CEO®) portal.

Originated ACH transaction reports include:

ACH Origination. With this report you can investigate ACH-originated 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.

ACH Customer Activity. This report shows how ACH activity is affecting your settlement account. Your account information is updated by 5:00 a.m. each business day, so you can confirm that files and delete/reversal requests were received and processed. This report also matches adjustment activity to your bank statement and provides both a summary of all ACH settlement activity and a summary of return items and Notifications of Change (NOC).

ACH Return/NOC. This report provides detailed information on all returned ACH transactions. It automatically matches your return items 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.

Customizable options. Treasury Information Reporting allows you to:


- Quickly and easily access information from the CEO portal home page via CEO report panels.
- Choose a reporting period by selecting either the current processing day or any processing day within the last week, or by entering beginning and ending dates.
- Tailor the report to include only the information you want to see.
- You can choose the data fields you want and the order you want them to appear when you download them using CSV or Microsoft® Excel.
- Save your customization options. Each company user can save up to 100 customized report templates. You can also easily modify, rename, or delete report templates as your business needs change.

Technical specifications:

- View the report in HTML or PDF formats.
- Download the reports in BAI V1 or V2, comma-delimited, or Microsoft® Excel formats.
- Retrieve all reports for seven days. Optional standard storage for the ACH Customer Activity report is available for 30, 60, 90, or 120 days of extended storage.

continued on reverse side

Originated ACH transaction reports (continued)

	06/18/20xx 11:37 AM ET CUSTOMER ID: CUSTOMER01 OPERATOR ID: OPER02 Commercial Electronic Office®	WIDGETS, INC. ACH Origination Report 6/18/20xx Treasury Information Reporting
Balances may not reflect historical adjustment activity.		
Origination/Reject Summary File 1 Received At: 04:57 PM ET		
Batch/CCY: 1 File ID: GDZ000001 Company ID: 11111111	Name: ACME CORPORATION Effective Date: 05/15/2001 Entry Class Description: CTX/CORP PYMNT	
Totals for file 1		
Accepted Items: Number of Debits 0	Debit Amount .00	Number of Credits 1 Credit Amounts 864.64
Rejected Items: Number of Debits 1	Debit Amount 21.00	Number of Credits 0 Credit Amount 0
--End of Origination/Reject Summary		
Reject Transaction Detail File 1 Received At: 04:57 PM ET		
Batch/CCY: 1 File ID: GDZ000001 Company ID: 11111111	Name: ACME CORPORATION Effective Date: 05/15/20xx Entry Class Description: CTX/CORP PYMNT	
21.00 REFI R/TH Account Number: Account Type: Reason: 6047	079883217 11111 DDA ITEM REJECTED - ORIGINAL TRACE SEQUENCE NUMBER NOT IN ASCENDING ORDER	Individual Name: ID: MICR Item: Trace Number 0004600011834554547412 0211 N 09445465580000
--End of Origination/Reject Summary		
Origination Transaction Detail File 1 Received At: 04:57 PM ET		
Batch/CCY: 1 File ID: GDZ000001 Company ID: 11111111	Name: ACME CORPORATION Effective Date: 05/15/20xx Entry Class Description: CTX/CORP PYMNT	
Credit Amount Accepted Transaction Detail		
864.64 REFI R/TH Account Number: Account Type: 705ISA*00*00*101176360022*12*6126678088*010521*21000010000002 7051*U002000*00000488*1*P/GS/RA*176360022*6126678088*010521*2101*488*X*003030/ST000200000002 705*820*0000000002*BP/PC*580.85*C*ACH*CTX*01*091000019*DA*1860873645*1860873645*01*00030000000270504300 0261*DA*1234567*010604*VEN/DTM*097*010521N1*PE*SDGE*1*006911457N1*PR*New 00040000002 705West Energy*1*00691287702*ENT*1/RMR/IV*7156609707010518**580.85/REF*IK*71566097000050000002 7057010518/ SE*9*000000002*GE*1*488/IEA*1000000488/00060000002	04300261 1234567 DDA	Individual Name: ID: MICR Item: Trace Number 043000261 N 094454655800001
864.64 Credit Total for Batch 1		
864.64 Credit Total for Batch 1		
864.64 Credit Total for File 1		
.00 Debit Total for File 1		
--End of Origination/Reject Summary		
-- END OF REPORT --		

For more information on Treasury Information Reporting, contact your Wells Fargo treasury management representative or visit www.wellsfargo.com/com.

Treasury Information Reporting

ACH Receive Report

Helping customers with financial decision-making by providing timely reporting on their incoming ACH transactions

The ACH Receive Report makes it easier to update your accounts receivable system as each transaction is individually listed along with identifying information received and the first addenda record. The ACH Receive Report is one of many Treasury Information Reports and is available online when you need it, from your desktop or laptop, by logging on to our *Commercial Electronic Office*[®] (*CEO*[®]) portal.

The ACH Receive Report includes:

Customized reporting options. Online delivery allows you to select and search only the accounts, dates and even the time frames you want to see. You can also add your ACH Receive Report to the *CEO* Reporting Panel, so you can see the information as soon as you log on to *CEO* portal.

Event messaging. Receive notice by email, text message or fax when intraday ACH activity is received with optional Event Messaging. Users can customize the event by account and dollar thresholds in addition to the standard Event Messaging delivery options. This time saving service eliminates the need to monitor your account activity online throughout the day.


Report templates. After you customize your report, you can save it as a report template and reuse it any time you want. Treasury Information Reporting lets each user in your company save up to 100 customized report templates. You can also easily modify, rename, or delete report templates as your business needs change.

Data retention. Standard storage: 7 days; optional extended storage: 30, 60, or 90 days

Report formats. HTML, PDF, BAI version II, Microsoft[®] Excel, CSV

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ACH Receive Report (continued)

	06/13/2002 11:18 AM ET	WIDGETS, INC.		
	CUSTOMER ID: TIR01	ACH Receive Report		
	OPERATOR ID: OPER02	As of 06/18/20XX		
Commercial Electronic Office*		Treasury Information Reporting		
Balances may not reflect historical adjustment activity.				
Currency: USD	WELLS FARGO BANK, N.A.			
Bank: 555555555	WIDGETS, INC.			
Account: 99999				
Credit Amount	Transaction Detail			
2,479,240.39	Entry Class/Description: Sending Co Name: Sending Company ID:	CCD/MEDICARE A MEDICARE A 999999999	Individual Name: ID: Discretionary Data	NORTH HOSPITAL 240057
2,319,464.47	Entry Class/Description: Sending Co Name: Sending Company ID:	CCD/MEDICARE A MEDICARE A 666666666	Individual Name: ID: Discretionary Data	HAYES HOSPITAL 240038
4.00	Entry Class/Description: Sending Co Name: Sending Company ID:	NP DB FEE GREEN CORP 33333333333	Individual Name: ID: Discretionary Data	SMITH INDUSTRIES 03942-03948203948
9,883,465.63	Debit Total for Account 99999 USD			
-2,795,754.57	Account Net Total 99999 USD			
7,087,711.06	Currency Credit Total USD			
9,883,465.63	Currency Debit Total USD			
-2,795,754.57	Currency Net Total USD			
-- END OF REPORT --				

For more information on Treasury Information Reporting services, contact your Wells Fargo treasury management representative or visit www.wellsfargo.com/com.

Commercial Electronic Office®

Treasury Information Reporting

Helping you make more educated decisions and reconcile accounts quickly and easily by providing comprehensive reporting on the treasury activity for your Wells Fargo, non-Wells Fargo, and international bank accounts

Whether your company needs comprehensive reports on domestic or international treasury activity, Wells Fargo Treasury Information Reporting (TIR) puts extensive, real-time information at your fingertips to help you make critical business decisions. Treasury Information Reporting delivers online automated, customizable information reporting for all your business activities via the award-winning *Commercial Electronic Office*® (CEO®) portal. With a single sign-on and just one password, you can view, print, and download your balances, transactions, and check images on selected reports for review in minutes, right on your desktop.

Treasury Information Reporting provides:

Customized reporting options. Our suite of reports allows you to select reports or statements to support your treasury management activity. Online delivery allows you to select and search only the accounts and dates you want to see.

Report templates. After you customize your report, you can save it as a report template and reuse it any time you want. Save up to 100 customized report templates. Templates may be modified at any time.

TIR Reporting and Account Balances panels. View critical account information as soon as you log on to the CEO portal. The panels provide the information you want to see from the reports you choose.

Intraday data availability. Many reports are updated several times throughout the day, ensuring that your transaction information is current.

Data Exchange. Combine information from your accounts at other banks to get a complete look at your financial picture. Incoming Data Exchange sends intraday and previous-day account balance and/or transaction detail activity to Wells Fargo from participating financial institutions.

Images. You can view check images that have posted to your account by the next business day on several TIR reports.

Event Messaging. Receive proactive notification of time-critical information directly, via e-mail or fax, at whatever time you specify.

Self Administration. You can add new CEO portal users and administrators, reset passwords, disable users and add/modify existing user authorizations, and even add additional reports or features.

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Treasury Information Reporting (continued)

Report	Report formats								With this report, you can ...
	HTML	PDF	Excel	CSV	BAI V2	Sort	Locatoning	Select	
Previous Day Reports									
Express Balance ≈ #	Y	Y	Y	Y	N	N	N	N	Get a quick snapshot of your previous-day account balance information.
Month-to-Date Balance	Y	Y	N	N	N	N	N	N	View a daily summary of account balances; aggregate float; and total transactions posted to your account for the month to date, prior month, or for a specific date range.
Multibank Status	Y	Y	N	N	N	N	N	N	Check this report throughout the day to see which of your accounts has available previous-day information.
Previous Day Composite* ≈	Y	Y	Y	Y	Y	Y	Y	Y	Get a complete view of previous-day information, including balances, transaction summaries, and transaction details. You can also view images of each check transaction.
Previous Day Return Item*	Y	Y	Y	Y	Y	Y	N	N	View details of returns after they are charged to your account. You can also view images of each return.
Sweep Account Position ≈	Y	Y	Y	Y	N	N	N	N	Monitor your line of credit, view your investment position for the next day, and see how sweep activity on <i>Stagecoach Sweep</i> ® transactions impacts your line of credit and track dividend accruals.
Intraday Reports									
Cash Letter Detail	Y	Y	N	N	N	Y	Y	N	Determine your exact cash position by viewing detailed funds availability information on preencoded check deposits.
Controlled Disbursement Detail	Y	Y	Y	Y	Y	Y	N	N	View in-depth transaction details for each of your controlled disbursement accounts. Use with the Controlled Disbursement Summary report to make better investment and borrowing decisions.
Controlled Disbursement Summary	Y	Y	Y	Y	Y	N	N	N	Identify excess funds by viewing a summary of the day's presentment and adjustment activity. Use with the Controlled Disbursement Detail report to help you make better investment and borrowing decisions.
Deposit Detail	Y	Y	Y	Y	N	Y	N	N	View all of your electronic deposits for a given day, all of the items in each deposit, and whether they were processed as checks, ACH-ARC, or ACH-POP transactions and are subject to adjustment.
EDI Payment Detail	Y	Y	Y	Y	Y	Y	N	Y	Receive ACH and EDI payment data from your trading partner in a comprehensive format.
Intraday Composite	Y	Y	Y	Y	Y	Y	Y	Y	Get a complete view of intraday information, including balances, transaction summaries, and transaction details.
Intraday Position	Y	Y	N	N	N	N	N	N	View balance, debit, and credit information to help determine intraday cash position and make daily investment and borrowing decisions.
Intraday Return Item Detail	Y	Y	Y	Y	Y	Y	N	N	Access details of returned items before your account is charged for the returns.
Lockbox Availability	Y	Y	Y	Y	Y	N	N	N	Determine the funds availability information for all lockbox deposits. Use the report with the Lockbox Detail report to get faster access to your cash.
Lockbox Detail*	Y	Y	Y	Y	Y	N	N	N	See detailed information about received payments from your customers. You can also view images for each deposit. Use the report with the Lockbox Availability report to improve your cash management.
Wire Transfer Detail	Y	Y	Y	Y	Y	N	N	N	Get comprehensive detail of all outgoing and incoming funds transfers grouped by type: book transfers, Federal Reserve domestic wires, and international wires.
ACH Reports									
ACH Customer Activity	Y	Y	N	N	N	N	N	N	Access settlement information, adjustment detail, as well as a summary of return activity so you can make more informed decisions when managing your accounts.
ACH Origination	Y	Y	Y	Y	Y	Y	N	Y	Investigate ACH-originated transactions and confirm that the bank processed them.
ACH Receive	Y	Y	Y	Y	Y	Y	N	Y	View timely information about all received ACH transactions that will post at the end of the current day.
ACH Return/NOC	Y	Y	N	N	N	N	N	N	Get detailed information on all ACH transactions that were returned for any reason.
Statements									
ARP Statement	N	Y	N	N	N	N	N	N	Access your free ARP statement and 14 optional ARP reports for up to 12 months from the date of issue.
DDA Cycle Statement	Y	Y	Y	Y	Y	N	N	N	View your electronic statement of checking activity the day after your statement cycle closes.

* These reports allow you to view, print, and download images of debit check transactions.

≈ You can view sweep information on the Previous Day composite and Express Balance reports.

Also view balances in the Account Balances panel on the CEO homepage.

Treasury Information Reporting

Wire Transfer Detail report

Giving you comprehensive, current-day detail of all funds transfers

The Wire Transfer Detail report is a quick and efficient way to keep track of all your outgoing and incoming funds transfers. This report shows 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. The Wire Transfer Detail report is available whenever and wherever you need it via the Treasury Information Reporting service, the cash management and treasury services component of Wells Fargo's *Commercial Electronic Office*® (CEO®) portal.

Wire Transfer Detail report offers:

Current, accurate information. Account information is updated continuously throughout the day, ensuring up-to-date information regardless of when you access the reports. This report is often your first notice that you've received an incoming wire transfer.

Reduced risk of fraud. Wire transfers tend to be large-value transactions posing a serious risk of fraud. Run this report as often as necessary to see your funds transfer activity as soon as possible.

Validation of internal records. You can use the Wire Transfer Detail report to validate your internal records of outgoing wires as well as to verify that the bank processed all wires that day.

Proactive notification. When you sign up for the Event Messaging service, we will notify you via e-mail, text message, or fax whenever your Wire Transfer Detail report is ready for you to view.

Flexible delivery. The Wire Transfer Detail report is available via the CEO portal to view, print, or download in BAI V2, comma-delimited, or Microsoft® Excel formats.

A host of customization options. Tailor your report to meet your business requirements:

- **Select only the banks and accounts you want to see.** Highlight the accounts you want, or, if you have a long list of accounts, use the filter feature to narrow the list.

- **Choose a reporting period.** Choose either the current business day, any business day within the last week, or enter custom beginning and ending dates. You can also enter a time range to see only those transactions within a specific time period.
- **Define the report content.** Include debits or credits, full transaction details, or subtotals. Or, select by a wire dollar amount or a range of dollar amounts.
- **View "Transactions Since Last Reported."** This useful feature allows you to view only those transactions that have been reported since your last report retrieval—helping to streamline your processes and save money.
- **Control how much detail you see.** Add details to your report, such as full text details associated with the wire, subtotals, or a summary of your customization selections.
- **Save your customization options.** After you tailor your reports to meet your business needs, you can save and reuse them. Each user in your company can save up to 100 customized report templates. You can also easily modify, rename, and delete report templates as your business needs change.

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Wire Transfer Detail report (continued)



06/18/20xx 11:18 AM ET
 CUSTOMER ID: TIR01
 OPERATOR ID: OPER02
 Commercial Electronic Office*

WIDGETS, INC.
 Wire Transfer Detail Report
 06/18/20xx

Treasury Information Reporting

Note: Intraday information subject to change

Currency: USD
 Bank: 55555555
 Account: 99999

WELLS FARGO BANK, N.A.
 WIDGETS, INC.

Credit Wire Amount	Process Date Time	Wire Service Wire Detail	Status
462,732.00	06/14/20xx 08:16 AM CT	From: FEDWIRE ROYAL BANK OF CANADA-PAYMENT CENTER BAYTEX ENERGY LTD N/A Corresponding Bank: N/A Wire Service Reference Number: 9999 Wells Message Number: 7777777777 PC Reference/Confirmation Number: 000000 Value Date: 06/18/20xx Text: 6666666666 FIRSTMERIT BANK, NA AKRON, OH 0158 ORG=FIRSTMERIT COMMERCIAL LNS TOW 24 OBI=B/O AQUA PRE OF LOOUISIANA 5701 MAIN STREET, SMALL CITY, LA 70123/FTR Completed Timestamp 020614140307	COMPLETE
462,732.00		Credit Subtotal for FEDWIRE	
462,732.00		Credit Total for Account 99999	

Credit Wire Amount	Process Date Time	Wire Service Wire Detail	Status
34,067.44	06/14/20xx 09:36 AM CT	To: FEDWIRE N/A FIRST AMERICAN TITLE ESCROW ACCOUNT 99999999 Corresponding Bank: N/A Wire Service Reference Number: 5555 Wells Message Number: 333333333333 PC Reference/Confirmation Number: 666666 Value Date: 06/14/20xx Text: 22022222 AMERICAN NTL BK & TR CO OF CHICAGO, CHICAGO, IL 111111 OBI=REFERENCE ESCROW NUMBER NA 11111 T RC BRITTAN ATT: M. REYNA /FTR/BNF=8888888 FIRST AMERICAN TITLE ESCROW ACCOUNT Completed Timestamp xx0614140307	COMPLETE
34,067.44		Debit Subtotal for FEDWIRE	
34,067.44		Debit Total for Account 99999	
462,732.00		Credit Total for Account 99999	
34,067.44		Debit Total for Account 99999	
428,664.56		Account Net Total	
462,732.00		Grand Total (Credit) For Currency (USD)	
34,067.44		Grand Total (Debit) For Currency (USD)	
428,664.56		Net Grand Total For Currency (USD)	

--- END OF REPORT ---

For more information on the Wire Transfer Detail report, contact your Wells Fargo treasury management representative or visit www.wellsfargo.com/com.

Treasury Information Reporting

ARP statements and reporting

Helping you make more educated decisions and reconcile accounts quickly and easily by providing comprehensive reporting on your account reconciliation process (ARP) data

Treasury Information Reporting offers a variety of online ARP statements and reports to help you reconcile your accounts. Delivered online through the *Commercial Electronic Office*® (*CEO*®) portal, ARP reports provide you with convenient, customizable access to the transaction details you need to know. Extensive customization features allow you to create reports that fit your exact business requirements. Through Treasury Information Reporting, you can access your ARP statements, get 14 optional ARP reports, and perform intracycle queries on your ARP data. Since the reports are available through the *CEO* business portal, you can get information whenever and wherever you want.

ARP statements and reports include:

ARP statements and reports. Access your ARP statements and 14 off-cycle optional reports in PDF format, free of charge. Or choose just the data you want to see before you download your ARP statements and off-cycle optional reports in CSV or Excel.

ARP query report. Perform a query of your ARP data and download the results in CSV or Excel.

Custom reporting options. You can select up to 14 optional reports, eliminating the need to go through the entire statement to find information on specific types of transactions. When you download your reports in CSV or Excel, you can select just the columns of data that you need.

Previous statement periods. You can access your statements and reports from previous statement cycles. If you require longer retention, you can save the statements and reports to your PC or archive them to CD-ROM.

CEO Reporting Panel. Access ARP statements you customized and saved directly from the *CEO* home page via the *CEO* Reporting Panel.

Data retention. Receive regular reports and statements.

- ARP statements and reports (PDF): 12 rolling months.
- ARP statements and reports (CSV and Excel): 12 rolling months.
- ARP query report: Two statement cycles plus the current cycle.

Report formats. PDF, Excel, CSV.

continued on reverse side

ARP statements and reporting (continued)

WELLS FARGO BANK, NA		STATEMENT OF ACCOUNT		PRINTED: 11-01-xx PAGE 1	
P.O. BOX 63x030 SAN FRANCISCO, CA 94163		WIDGETS, INC PAYROLL ACCOUNT		TREASURY MANAGEMENT CLIENT SERVICES 1-800-AT-WELLS OPTION #2	
ACCOUNT: 1111 999999		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	

WELLS FARGO BANK, NA		STATEMENT OF ACCOUNT		PRINTED: 11-01-xx PAGE 6					
ACCOUNT: 1111 999999		BANK: 00182		DETAIL CHECKS PERIOD: 10-01-xx TO 10-31-xx					
SERIAL	ISSUE	POSTED	AMOUNT	CODE	SERIAL	ISSUE	POSTED	AMOUNT	CODE
25857	10-04-xx		976.69	REV/CK	92696	7-12-xx	7-19-xx	137.14	STOP/BI
79195			87.50	STOP/EXP	92726	7-12-xx		204.08	O
79195	9-08-xx	10-10-xx		87.50	CANCEL/B	92727	7-12-xx		239.56
79846	10-20-xx	11-01-xx		288.60	STOP/I	92738	7-12-xx		401.34
80742	12-01-xx	12-05-xx		322.11	STOP/BI	92761	7-12-xx	7-19-xx	319.34
80926	12-01-xx	12-11-xx		277.29	STOP/BI	92795	7-12-xx	10-15-xx	480.98
81xx3	12-15-xx	12-21-xx		577.82	STOP/BI	92812	7-12-xx		35.57
81xx4	12-15-xx	12-26-xx		842.34	STOP/I	92918	7-26-xx	7-30-xx	371.07
81316	12-15-xx	1-19-xx		1,389.47	STOP/I	92935	7-26-xx	7-29-xx	1,490.11
81547	12-29-xx	1-05-xx		910.67	STOP/BI	93007	7-26-xx	10-04-xx	116.71

WELLS FARGO BANK, NA		STATEMENT OF ACCOUNT		PRINTED: 11-01-xx PAGE 17	
ACCOUNT: 1111 999999		BANK: 00182		RECONCILEMENT PERIOD: 10-01-xx TO 10-31-xx	
-----ACTIVITY-----		-----BALANCE-----			
AMOUNT	COUNT	AMOUNT	COUNT		
PREVIOUS OUTSTANDING CHECKS	94	34,487.15			
ISSUES THIS CYCLE	467	284,864.xx			
ISSUES CANCELLED	<3>	<-2,247.29>			
MATCH PAYS THIS CYCLE	<483>	<-299,289.87>			
PRIOR PAYMENTS	<0>	<0.00>			
PRIOR STOP/NIS	<0>	<0.00>			
STOP/IS THIS CYCLE	<0>	<0.00>			
STOP/IS EXPIRED	1	87.50			
STOP/IS RELEASED	0	0.00			
ENDING OUTSTANDING CHECKS	76	17,901.51			
PREVIOUS STOP PAYMENTS	37	17,563.75			
STOP/IS THIS CYCLE	0	0.00			
STOP/IS EXPIRED	<1>	<-87.50>			
STOP/IS RELEASED	<0>	<0.00>			
STOP/NIS THIS CYCLE	0	0.00			
STOP/NIS EXPIRED	<0>	<0.00>			
STOP/NIS RELEASED	<0>	<0.00>			
ENDING STOP PAYMENTS	36	17,476.25			
PREVIOUS INNRS	0	0.00			
INNRS THIS CYCLE	0	0.00			
PRIOR PAYMENTS	<0>	<0.00>			
INNRS DELETED	<0>	<0.00>			
INNRS REVERSED	<0>	<0.00>			
ENDING INNRS	0	0.00			
CHECKS THIS CYCLE	486	3xx,497.91			
REVERSED CHECKS	3	3,208.04			
VOIDS THIS CYCLE	0	0.00			
CANCELS WITHOUT ISSUES	0	0.00			
--- END OF REPORT ---					

For more information on ARP statements and reporting, contact your Wells Fargo treasury management representative or visit www.wellsfargo.com/com.

Account Reconciliation Plan (ARP) service

ARP optional reports

Helping you make better-educated decisions and reconcile accounts quickly and easily by providing comprehensive reporting on your ARP data

Choose from 14 optional ARP reports—available on an ongoing or as-needed basis—that focus on specific portions of your statement. Our ARP reports allow you to review information and research transactions quickly and easily, helping you eliminate time-consuming searches.

ARP optional reports offer:

Detailed transaction data in 14 specific areas. The areas include paid checks, posted items, outstanding checks, deposit locations, credits, bank-originated entries, stop payments, reversed checks, issue notices not received, voids and cancels, issues this cycle, unpaid checks, matched paid items, and prior payments.

Convenient and timely delivery. Reports can be delivered online through the *Commercial Electronic Office*® (CEO®) portal, via transmission, or on paper. They can be delivered

with your standard statement or on a regular daily, weekly, monthly, or twice-monthly schedule. You may also request reports at any time during the month on a one-time-only basis. Turnaround time on special requests is one business day.

Sorting to match your needs. At no extra charge, we will group, sort, and subtotal activity on your ARP statement and optional reports by a variety of information fields to match your accounting system or management information needs. The default order is by serial number, then by posted date.

Sample reports:

Paid Checks. This report identifies which checks have been paid, calculates their total value, and provides a simple means of investigating “checks paid” discrepancies between your bank statement and internal accounting records.

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		

continued on next page

ARP optional reports (continued)

Posted Items Listing. This report summarizes all transactions (including detail checks, detail other debits, and detail credits) that are posted to your account (initiated by either you or Wells Fargo) during the accounting period you select.

WELLS FARGO		ACCOUNT RECONCILEMENT			PRINTED: 06-30-08	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		POSTED ITEMS LISTING			PERIOD: 05-31-08 TO 06-30-08	
SERIAL	AS/OF	POSTED	AMOUNT	TRANSACTION DESCRIPTION		
450101004	5-30-08	5-31-08	20.00	REVERSAL OF CHECK POSTED 5-30-08 REPOSTED 5-31-08 AS SERIAL 4050101004 OURREF: 8-30-00 0000000		
450101005	5-30-08	5-31-08	200.00	REVERSAL OF CHECK POSTED 5-30-08 REPOSTED 5-31-08 AS SERIAL 4050101005 OURREF: 8-30-00 0000000		
450201004		5-30-08	20.00	INNR		
450201005		5-30-08	200.00	INNR		
1400076517		5-31-08	1,330.00	ZERO BALANCE ACCOUNT TRANSFER FROM 0000000001 STORE #1 SUB ACCT 00000XXXXX999 00076517		
4050201002	5-30-08	5-31-08	100.00			
4050201002	5-30-08	5-31-08	109.00	REVERSAL OF CHECK POSTED 5-30-08 REPOSTED 5-31-08 AS SERIAL 4050101002 OURREF: 8-30-00 0000000		
4050101004	5-30-08	5-31-08	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 DEBITS & CR.REV.		
4			1,659.00	TOTAL CREDITS & DR. REV.		

Note: This sample Posted Items Listing report reflects activity for a Full Reconciliation account.

Outstanding Checks.* This report provides a complete, detailed listing of all outstanding checks for the accounting period you have specified by summarizing your outstanding checks as of your statement date.

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	

Deposit Location. This report includes four sections:

- Deposit Detail—lists all deposit-related transactions for each location.

WELLS FARGO		ACCOUNT RECONCILEMENT			PRINTED: 06-05-08	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		DEPOSIT DETAIL REPORT			PERIOD: 5-01-08 TO 5-31-08	
LOC REF	POSTED	AS OF TYPE	AMOUNT	TRANSACTION DESCRIPTION		
1	5-09-08	C	400.00	DEPOSIT FROM 0000000001 STORE #1 SUB ACCT 00000XXXXX123		
1	5-09-08	C	500.00	DEPOSIT FROM 0000000001 STORE #1 SUB ACCT 00000XXXXX123		
1	5-09-08	D	50.00	RETURN ITEM CHARGE - PAPER AZ 050909 0000000001 FROM 0000000001 STORE #1 SUB ACCT 00000XXXXX555 ORIG SERIAL # 0000000001		
1	5-12-08	C	400.00	CASH VAULT DEPOSIT FROM 0000000001 STORE #1 SUB ACCT 00000XXXXX12		
1	5-12-08	C	500.00	CASH VAULT DEPOSIT FROM 0000000001 STORE #1 SUB ACCT 00000XXXXX12		
1	5-06-08	D	1.00	MERCHANT BNKCD FEE 050902 XXXXXXXX999 STORE #11113111249 XXXXXXXX999+ ROM 0000000001 STORE #1 SUB ACCT 00000XXXXX		
1	5-06-08	C	50.00	MERCHANT BNKCD DEPOSIT 050902 XXXXXXXX999 STORE #1 XXXXXXXX XXXXXXXX99		
1	5-29-08	C	5.00	AMERICAN EXPRESS SETTLEMENT 050929 XXXXXXXX99 STORE 001 XXXXXXXX99XXXXXXXX XXXXXXXX 9+ FROM 0000000001 STORE #1 SUB ACCT 00000XXXXX		
CREDITS:	6	TOTAL	1,860.00			
DEBITS:	2	TOTAL	56.00			
TOTAL:	8	TOTAL	1,804.00	FOR LOCATION: STORE #1		

- Return Detail—lists only returned deposited items.

WELLS FARGO		ACCOUNT RECONCILEMENT			PRINTED: 06-05-08	PAGE 2
P.O. BOX 63020 SAN FRANCISCO, CA 94163		ABC CORPORATION			TREASURY MANAGEMENT CLIENT SERVICES 1-800-AT-WELLS OPTION #2	
ACCOUNT: 4999 222222		RETURNED DETAIL REPORT			PERIOD: 5-01-08 TO 5-31-08	
LOC REF	POSTED	AS OF TYPE	AMOUNT	TRANSACTION DESCRIPTION		
1	5-09-08	D	50.00	RETURN ITEM CHARGE - PAPER AZ 050909 0000000001 FROM 0000000001 STORE #1 SUB ACCT 00000XXXXX555 ORIG SERIAL # 0000000001		
TOTAL:	1	TOTAL	50.00	FOR LOCATION: STORE #1		

*These reports are not available with Partial ARP.

continued on next page

ARP optional reports (continued)

- Deposit Recap—summarizes total deposit-related transactions by location by day.

WELLS FARGO		ACCOUNT RECONCILEMENT	PRINTED: 06-05-08	PAGE 3
P.O. BOX 63020 SAN FRANCISCO, CA 94163		ABC CORPORATION	TREASURY MANAGEMENT CLIENT SERVICES 1-800-AT-WELLS OPTION #2	
ACCOUNT: 4999 222222		DEPOSIT RECAP REPORT	PERIOD: 5-01-08 TO 5-31-08	
DATE	# ITEMS	AMOUNT		
5-06-08	2	49.00		
5-09-08	3	650.00		
5-15-08	4	900.00		
5-29-08	1	5.00		
5-30-08	1	15.00		
TOTALS	11			
1,819.00 FOR LOCATION: STORE #1				

- Deposit Summary—summarizes all activity by location, and lists any locations without activity for the period.

WELLS FARGO		ACCOUNT RECONCILEMENT	PRINTED: 06-05-08	PAGE 4
P.O. BOX 63020 SAN FRANCISCO, CA 94163		ABC CORPORATION	TREASURY MANAGEMENT CLIENT SERVICES 1-800-AT-WELLS OPTION #2	
ACCOUNT: 4999 222222		DEPOSIT SUMMARY REPORT	PERIOD: 5-01-08 TO 5-31-08	
LOCATION #	LOCATION NAME	# ITEMS	AMOUNT	
1	STORE #1	11	1,819.00	
CREDITS:	8	TOTAL	1,875.00	
DEBITS:	3	TOTAL	56.00	
TOTAL:	11	TOTAL	1,819.00 FOR CURRENT ACTIVITY PERIOD	
NO DEPOSIT ACTIVITY FOR CURRENT REPORTING PERIOD				
2	STORE #2			
3	STORE #3			

Credits. This report provides a detailed listing of credits and credit reversals. It allows you to sort and subtotal credit transactions to accommodate your specific accounting requirements.

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		CREDITS REPORT	PERIOD: 04-28-08 TO 05-28-08	
SERIAL	AS/OF	POSTED	AMOUNT	TRANSACTION DESCRIPTION
		5-01-08	100,000.00	EURODOLLAR SWEEP CREDIT FROM 0000000000 STORE #1 SUB ACCT 0000XXXXX6789
		5-06-08	200,000.00	WT SEQ#12345 ABC CO /ORG-ABC INC SRF#IN0XXXXXXXXX999 TRN XXXXX12345 RFB# 000000099
		5-20-08	200,000.00	WT SEQ#12345 ABC CO /ORG-ABC INC SRF#IN0XXXXXXXXX999 TRN XXXXX12345 RFB# 000000099
		5-06-08	1,000.00	DEPOSIT
		5-06-08	2,000.00	WHOLESALE LOCKBOX DEPOSIT
		5-06-08	3,000.00	WHOLESALE LOCKBOX DEPOSIT
1		5-01-08	100.00	DEPOSIT FROM 0000000001 STORE #1 SUB ACCT 0000XXXXXXXXX999
1		5-08-08	200.00	DEPOSIT FROM 0000000001 STORE #1 SUB ACCT 0000XXXXXXXXX999
1		5-13-08	300.00	CASH VAULT DEPOSIT FROM 0000000001 STORE #1 SUB ACCT 0000XXXXXXXXX999
1		5-13-08	400.00	CASH VAULT DEPOSIT FROM 0000000001 STORE #1 SUB ACCT 0000XXXXXXXXX999
1		5-19-08	500.00	Cash Only Customer Deposit FROM 0000000001 STORE #1 SUB ACCT 0000000000
11		5-01-08	100.00	DEPOSIT
11		5-07-08	200.00	DEPOSIT
XXXX999		5-23-08	50.00	MERCHANT BNKCD DEPOSIT 050922 XXXXXXXX999 BEMIDJ11680338392 XXXXXXXX999
XXXX999		5-26-08	100.00	MERCHANT BNKCD DEPOSIT 050922 XXXXXXXX999 BEMIDJ11680338392 XXXXXXXX999
XXXX555		5-27-08	1.00	DISCOVER NETWORK SETTLEMENT 050925 XXXXXXXX555ABC HEALTHCARE AXXXXXXXXX XXXXXXXX555
XXXX555		5-21-08	15.00	DISCOVER NETWORK SETTLEMENT 050920 XXXXXXXX555ABC HEALTHCARE AXXXXXXXXX XXXXXXXX555
32100000		5-26-08	100.00	09/26BANKCARD DEPOSIT -XXXXX3210
32100000		5-13-08	200.00	09/13BANKCARD DEPOSIT -XXXXX3210
XXXXXX456		5-02-08	5,000.00	AMERICAN EXPRESS SETTLEMENT 050902 XXXXXXX456 ABC INC XXXXXXX456XXXXXXXX250 XXXXXXX456
XXXXXX456		5-26-08	5,000.00	AMERICAN EXPRESS SETTLEMENT 050924 XXXXXXX456 ABC INC XXXXXXX456XXXXXXXX250 XXXXXXX456
XXXXXX999		5-20-08	20,000.00	CONTROLLED DISBURSEMENT VAN WERT FUNDINGFROM 0000XXXXXXXX456
XXXXXX999		5-01-08	50,000.00	CONTROLLED DISBURSEMENT VAN WERT FUNDINGFROM 0000XXXXXXXX456
XXXXXX123		5-15-08	50,000.00	ZERO BALANCE ACCOUNT TRANSFER FROM 0000000000 STORE #1 SUB ACCT 0000XXXXXXXX123
23			438,266.00	TOTAL CREDITS
0			0.00	TOTAL CREDITS REVERSALS
23			438,266.00	TOTAL NET CREDITS

Bank Originated Entries. This report delivers a complete, detailed listing of all debit and credit transactions initiated by Wells Fargo.

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		BANK ORIGINATED ENTRIES	PERIOD: 04-28-08 TO 05-28-08	
SERIAL	AS/OF	POSTED	AMOUNT	TRANSACTION DESCRIPTION
		4-29-08	268.07	BC
		4-29-08	294.10	BC
		5-15-08	339.96	BC
		5-15-08	339.96	BC
		4-29-08	474.98	BC
		5-21-08	608.62	BC
		5-21-08	608.92	BC
		4-28-08	833.72	BC
		4-31-08	1,330.00	BC
		5-08-08	13,198.54	BD
		5-01-08	13,498.27	BD
		5-15-08	16,974.03	BD
		5-13-08	30,623.71	BD
		5-21-08	37,523.87	BD
		4-29-08	44,385.66	BD
6			156,204.10	TOTAL DEBITS & CR. REV.
9			5,098.33	TOTAL CREDITS & DR. REV.

ARP optional reports (continued)

Stop Payments. This report gives you a detailed listing of all stop payments, including stop payment renewals, releases, and expirations.

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							

Reversed Checks.** This report provides you with a list of checks that were reversed during the current statement cycle due to posting errors, such as dollar values that do not match your register. Reversed Issue Notices Not Received (INNRs) are also listed. Bank-originated entries are excluded from the report.

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			REVERSED CHECKS REPORT				PERIOD: 05-31-08 TO 05-31-08				
SERIAL	REVERSED	POSTED	AMOUNT	TRANSACTION DESCRIPTION							
450101004	5-31-08	5-30-08	20.00	REV/CK							
450101005	5-31-08	5-30-08	200.00	REV/CK							
4050101002	5-31-08	5-30-08	109.00	REV/CK							
3			329.00	TOTAL REVERSED CHECKS							
0			0.00	TOTAL REVERSED INNRs							

Issue Notices Not Received.** This report helps you identify accounting discrepancies between your books and your bank statement by focusing on checks paid during the current statement cycle for which Wells Fargo did not receive an issue notice or could not match to your register.

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			ISSUE NOTICES NOT RECEIVED				PERIOD: 05-31-08 TO 05-31-08				
SERIAL	POSTED	AMOUNT	TRANSACTION DESCRIPTION								
450101004	5-31-08	20.00	INNR								
450101005	5-31-08	200.00	INNR								
4050101002	5-31-08	109.00	INNR								
3		329.00	TOTAL								
0		0.00	TOTAL								

VOIDS and Cancels.* This report gives you a complete list of all checks that have either been canceled or voided as of the date indicated on the report.

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								

*These reports are not available with Partial ARP.

**Issue Notices Not Received, Reversed Checks, and Matched Paid reports are available for Partial ARP only when in conjunction with Positive Pay.

continued on next page

ARP optional reports (continued)

Issues This Cycle.* This report recaps your checks-issued information as received by Wells Fargo and is helpful in identifying “checks issued” input errors, as well as the cause of “checks issued” versus “checks paid” differences (INNR activity).

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		ISSUES THIS CYCLE REPORT				PERIOD: 05-31-08 TO 05-31-08			
SERIAL	ISSUE	AMOUNT	CODE	OPTIONAL INFO	SERIAL	ISSUE	AMOUNT	CODE	OPTIONAL INFO
4050201001	5-30-08	10.00	0	PAYEE NAME 1	4050201004	5-30-08	20.00	0	PAYEE NAME 4
4050201002	5-30-08	100.00	0	PAYEE NAME 2	4050201005	5-30-08	200.00	0	PAYEE NAME 5
4050201003	5-30-08	1,000.00	0	PAYEE NAME 3					
5		1,330.00		TOTAL					

Unpaid Checks.* This report provides a detailed listing of transactions that do not affect your account’s ledger balance, such as voids, cancellations, stop payments, and outstanding items. Totals for stops and outstanding checks reflect cumulative balances. Totals for voids and cancels represent the current statement cycle’s activity.

WELLS FARGO		ACCOUNT RECONCILEMENT				PRINTED: 05-05-08		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		UNPAID CHECKS REPORT				PERIOD: 5-05-08 TO 5-05-08					
SERIAL	ISSUE	STOP	AMOUNT	CODE	OPTIONAL INFO	SERIAL	ISSUE	STOP	AMOUNT	CODE	OPTIONAL INFO
3051101001	5-05-08		10.00	0		3051201005	5-05-08		200.00	0	
3051101002	5-05-08		100.00	0		3051201008		5-05-08	10.00		STOP/NI
3051101003	5-05-08		1,000.00	0		3051301001	5-05-08		10.00	0	
3051101004			20.00	0		3051301002	5-05-08		100.00	0	
3051101005			200.00	0		3051301003	5-05-08		1,000.00	0	
3051201001			10.00	0		3051301004	5-05-08		20.00	0	
3051201002			100.00	0		3051301005	5-05-08		200.00	0	
3051201003			1,000.00	0		3051301006	5-05-08	5-05-08	10.00		CANCL/NI
3051201004			20.00	0		3051301007	5-05-08		0.00		VOID
15			3,990.00		TOTAL OUTSTANDING						
2			10.00		TOTAL CANCELS & VOIDS						
1			10.00		TOTAL STOP PAYMENTS						

Matched Paid.** This report delivers a detailed list of every check that has been paid during the current statement cycle and matched with one of your check registers to help simplify your account reconciliation process.

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		MATCHED PAID REPORT				PERIOD: 5-31-08 TO 5-31-08			
SERIAL	ISSUE	POSTED	AMOUNT	TRANSACTION DESCRIPTION	SERIAL	ISSUE	POSTED	AMOUNT	TRANSACTION DESCRIPTION
4050101002	5-30-08	5-31-08	100.00						
4050101004	5-30-08	5-31-08	20.00						
4050101005	5-30-08	5-31-08	200.00						
4050201001	5-30-08	5-31-08	10.00						
4050201003	5-30-08	5-31-08	1,000.00						
5			1,330.00	TOTAL					

Prior Payments.* This report helps you effectively manage and reduce your Issue Notices Not Received (INNR) balance by identifying the checks paid by Wells Fargo during a previous statement cycle but received as an issue during the current cycle.

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		PRIOR PAYMENTS REPORT				PERIOD: 5-01-08 TO 5-31-08			
SERIAL	ISSUE	POSTED	AMOUNT	CODE	SERIAL	ISSUE	POSTED	AMOUNT	CODE
216524	5-12-08	5-31-08	11,539.59	PRIORPAY	216527	5-23-08	5-31-08	421.76	PRIORPAY
2			11,961.35	TOTAL					

*These reports are not available with Partial ARP.

**Issue Notices Not Received, Reversed Checks, and Matched Paid reports are available for Partial ARP only when in conjunction with Positive Pay.

For more information on the ARP service, contact your Wells Fargo treasury management representative or visit www.wellsfargo.com/com.

wellsfargo.com/com

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TM-2203 - 02/10

Implementation Plan

c. Describe the amount of time required and the earliest date after the awarding of the contract you could provide the requested banking services.

Since Wells Fargo is VCU's current banking services provider, there would be no need to transfer assets. More importantly, VCU would not experience the expense and staff time related to a bank conversion. The University would continue their daily banking processes on a "business as usual" basis.

If at any time during the course of the contract, VCU adds new products or services your implementation of those services will be led by an implementation coordinator that is already familiar with the VCU staff to define and document requirements and develop a comprehensive implementation plan. The implementation coordinator will manage the project through final delivery and product training and usage, providing VCU with a single point of contact and a positive implementation experience.

We have provided a list of personnel VCU will continue to work with. Their background and qualifications are included below.

d. Provide a full implementation plan to be followed after the contract is awarded. Include the minimum number of days required to implement each Service Group proposed.

An implementation plan is provided within this section.

e. Does your company accept the terms and conditions as presented in Section VIII, General Terms and Conditions and in Section IX, Special Terms and Conditions to govern the contract?

Yes No

Wells Fargo accepts the terms and conditions as presented in Section VIII, General Terms and Conditions and in Section IX, Special Terms and Conditions to govern the contract. Wells Fargo respectfully requests the University give consideration to our legal comments offered in Tab C, Sample Agreements.

f. Does your company agree to comply with the contract term specified in Section I of and initial contract term of two (2) years with the option to renew the contract for eight (8) additional one year terms.

Wells Fargo complies with the contract term as specified above.

2. Qualifications and Experience of Firm and Personnel:

a. Describe the expertise, qualifications, and experience of both the organization and contact personnel, including senior-level management who will be responsible for the relationship between your organization and VCU.

b. Identify the roles and responsibilities of each. Provide information about these individuals, including the relationship officer, daily contacts, and other personnel who can be contacted for implementation and support. Include an organizational chart.

We place a high premium on the trust and confidence of our over 4,400 government, education, healthcare, and nonprofit customers across the country. We are committed to providing a world class customer experience; from getting it right the first time, to serving our customers over the lifetime of the relationship. Your dedicated customer support team will remain with you through each step of the process.

Our local relationship management team is dedicated to DPOR and has a dedicated staff with a long record of experience serving both the education and public funds market in Virginia. Patrick Dixon, your relationship manager will lead this effort. The team’s primary objective is to stay abreast of industry changes and challenges and bring forth solutions in an advisory capacity. We are committed to providing our clients with quality customer service.

Resumes

<p>Patrick K. Dixon Senior Vice President Senior Relationship Manager</p> <p>patrick.dixon@wellsfargo.com (540) 563-6059 (540) 563-7522 fax</p> <p>201 S. Jefferson Street 2nd floor Roanoke, VA 24011</p>	<p>Patrick is a Senior Relationship Manager covering governmental and institutional entities in Central Virginia and Western Virginia.</p> <p>He is a 28-year veteran of Wells Fargo, having previously served in a similar capacity for municipal and commercial clients in Georgia. In his present role, he leads Wells Fargo’s efforts to provide state agencies, municipalities, higher education entities and not-for-profit entities in Virginia with advice on treasury management, investment management and debt issuance.</p> <p>A graduate of Appalachian State University, he is a native of North Carolina, and his family resides in Roanoke.</p>
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<p>Danette McCracken Assistant Vice President Senior Relationship Associate</p> <p>danette.mccracken@wellsfargo.com (804) 697-7501 (804) 697-6869 fax</p> <p>1021 E Carey Street 7th Floor Richmond, VA 23219</p>	<p>Danette is a senior relationship associate for the central Virginia Government and Institutional Banking division at Wells Fargo Bank. Her primary responsibilities include promoting and maintaining strong customer relationship support for Virginia government and not-for-profit entities. Danette works with your relationship manager to help enhance your customer service experience. She serves as the liaison between you and the various departments of the bank.</p> <p>Danette began her career as a relationship associate with Wells Fargo Bank in May of 1995 in the International Banking Group. She was also a relationship associate in corporate and investment banking areas. Danette has been with the Government Banking Group for the past nine years.</p>
<p>Reid Andrews Vice President Treasury Management Sales Consultant</p> <p>reid.andrews@wellsfargo.com (804) 697-7428</p> <p>1021 E. Cary St. 7th Floor Richmond, VA 23219</p>	<p>Reid has the primary responsibility for providing treasury management expertise. He consults with you on issues pertaining to treasury management products and services.</p> <p>Reid brings more than eight years of banking experience in the areas of treasury and commercial banking.</p> <p>Reid is an active member of Commonwealth Association for Financial Professionals. He received his BA from Hampden-Sydney College.</p>
<p>Karen S. Wagoner, CTP Assistant Vice President Treasury Management Sales Analyst</p> <p>karen.wagoner@wellsfargo.com (336) 378-4170 (336) 378-4408 fax</p> <p>300 N. Greene St. 5th Floor Greensboro, NC 27401</p>	<p>Karen is currently Assistant Vice President and Treasury Management Sales Analyst in the Treasury Management Division at Wells Fargo Bank. She is responsible for providing treasury management sales support for Institutional Banking group in Central and Eastern Virginia.</p> <p>Karen has more than 20 years banking experience with 17 of those years being at Wachovia. She began her career with Wachovia in 1993 working in the financial centers as a Teller Manager and Customer Service Representative. In 1998, Karen moved to Business Banking and spent four years providing financial solutions to medium size businesses in the Winston-Salem, NC area. Beginning in 2002, she spent five years as a Senior Account Manager providing treasury services support to corporate customers. Most recently, Karen worked as a Senior Relationship Associate providing day-to-day customer support in the Real Estate Financial Services group.</p>

Dedicated Customer Service Officer

VCU will have a dedicated Client Services Officer (CSO) Assigned to the University. They will act as a liaison between you and various operations centers to resolve issues and request information quickly. They will provide you with expert operations support for all of your cash management services.

Organization Chart:

Relationship Manager
Patrick Dixon, SVP

Treasury Management Sales Consultant
Reid Andrews, VP

Relationship Associate
Danette McCracken, AVP

Treasury Management Sales Analyst
Karen Wagoner, AVP

c. Discuss your commitment to providing the highest level of customer service and quality.

An integral support advocate for VCU is your dedicated client services officer. . As a part of your relationship team, he or she has the knowledge and experience to respond to your questions. In fact, she is able to answer most questions on the first call. This makes it easier and faster for your staff to get answers to their questions.

If your question has to do with a system, personnel, or a procedural fault, the client services officer has the authority to fix it. This results in a prompt resolution for you, but it's only the first step in a longer process for us.

And while Patrick Dixon will serve as your relationship manager, your day-to-day Relationship Associate is Danette McCracken. Your relationship associate's focus will be on providing you with the highest standards of excellence in customer support.

Your treasury management Sales Consultant, Reid Andrews, will be responsible for evaluating your current cash flow systems and helping you improve the efficiency of your disbursements and receivables processes.

Our goal is to respond to your questions on the first call, with all inquiries responded to within a 24-hour period. If your request involves research, we provide an estimated turnaround time.

Danette is responsible for ensuring that any outstanding requests are managed to completion, keeping you informed of her progress every step of the way.

Because we know there are times when Danette is not in the office and customers still need to be served, Danette has a back-up plan in place. In her absence, she has the support of her partners that can easily manage her accounts when she is out because they have direct access to Danette’s customer records. These records contain your pending service items and details specific to your Wells Fargo relationship.

When a problem is identified, providing a prompt resolution is important but so is identifying the root cause.

By identifying the root cause of a problem—whether it’s procedural, personnel-related, or technology-driven—we are able to implement a resolution that prevents the same problem from ever happening again. Our continual improvement approach to quality management incrementally improves the level of service we provide.

d. Describe your organization’s financial strength. Provide current credit ratings (short and long) by Standard & Poor’s Rating Services and Moody’s Investor Services for both the firm (and if different, the firm’s parent company). If the firms and its parent company is not rated by these rating organizations, please provide other evidence of the institution’s financial strength. Discuss the firm’s current capital structure, adequacy, and coverage. Please provide the firm’s Tier 1 Capital Ratios.

Wells Fargo subscribes to Fitch, Moody’s, Standard & Poor’s, 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 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.

Wells Fargo & Company (NYSE: WFC) recently released the results of its company-run stress test conducted in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act (DFA).

The results can be found at:

https://www.wellsfargo.com/invest_relations/stress-test-reports.

The Federal Reserve has published the results of its supervisory-run DFA stress tests for thirty of the nation's largest banks, including Wells Fargo, using the DFA standardized capital distribution requirements. Under a hypothetical severely adverse economic scenario developed by the Federal Reserve and using the standardized capital distribution assumptions specified in the DFA, the Federal Reserve estimated that for the nine-quarter test horizon ending December 31, 2015, Wells Fargo's lowest and ending Tier 1 Common Equity ratio under Basel I would each be 8.2%. Using the same economic scenario and capital distribution assumptions, we estimate that our lowest and ending Tier 1 Common Equity ratio would be 9.7% and 11.0%, respectively.

In addition to the Tier 1 Common Equity ratio calculated under Basel I, the Federal Reserve has added into the stress test analysis a Common Equity Tier 1 calculation under Basel III using the standardized capital risk-based approach. The Federal Reserve estimated that for the nine-quarter test horizon ending December 31, 2015, Wells Fargo's lowest and ending Common Equity Tier 1 ratio under Basel III would each be 7.4%. We estimate that our lowest and ending Common Equity Tier 1 ratio under the same economic scenario and capital distribution assumptions would be 9.2% and 9.8%, respectively.

Under both our and the Federal Reserve's calculations, Wells Fargo's capital ratios under Basel I and Basel III remain above the Federal Reserve's minimum Tier 1 Common Equity ratio of 5.0% and Common Equity Tier 1 ratio of 4.5%,

respectively. The Federal Reserve has indicated that on March 26, 2014, it will release its estimates of Wells Fargo's capital ratios using the same financial assumptions, but with our planned capital actions for the two-year forecast horizon.

e. Firm should provide:

(1) List of three references for whom similar services were provided, preferably of public institutions of higher education or a similar sized organization.

University of Florida

Alan M. West, CPA
Sr. Associate Controller
(352) 294-7240
207 Tigert Hall
PO Box 113200
Gainesville, FL 32611
awest@ufl.edu

University of Georgia

Ms. Lisa McCleary
UGA - Director Bursar's office
(706) 542-6833
424 East Broad Street
Bursar's Office, Room 105
Athens GA 30602-4226
lmcclear@uga.edu

Virginia Tech

Ken Miller
University Controller & AVP –Finance
540-231-7448
300 Turner Street NW (0312)
Blacksburg, VA 24061
millerk@vt.edu

University of South Carolina

Rebecca O'Connell
Banking Manager
USC Controller's Office
Phone: 803-777-5046
Fax: 803-777-9586
1600 Hampton Street, 6th floor
Columbia, SC 29208
roconnel@mailbox.sc.edu

(2) Provide a list of institutions of higher education with which the firm has a signed term contract.

Our client contracts are considered confidential unless the client agrees to share them upon request. As a matter of reference, Wells Fargo has five Virginia fouryear public institutions under contract.

(3) Provide the amount of annual sales the firm has with each VASCUPP Member Institution. A list of VASCUPP Members can be found at <http://procurement.vcu.edu/our-services/university-purchasing/vascupp/>.

Our client contracts are considered confidential unless the client agrees to share them upon request. As a matter of reference, Wells Fargo has five Virginia fouryear public institutions under contract.

Pricing:

a. Provide a pricing narrative including a detailed description of the fees for the banking services offered in the Pricing Schedule below explaining the cost for each service to be provided, including those your organization expects will be utilized and billed for in the performance of this contract. Clarify whether the Service Group Fees are the same annually for each year during the three (3) year term.

In the pricing proposal section of this reponse, you will see our cost for each existing service provided. These unit costs will remain the same for the initial period of the contract. As VCU uses more or less of each unit, the total cost could fluctuate up or down.

Please provide a complete fee schedule to include all services offered but not limited to the following:

b. Describe your plan for conveying price increases at renewal time.

Wells Fargo agrees to convey any and all price increases a minimum of threemonths (90 days) before the renewal period of the contract. This timeframe is intended to give the University ample time to weigh options and consider all alternatives.

c. Describe how you intend to charge the University for new and/or future services, including those that would incorporate new technology or would result in cost/time savings or greater convenience to VCU. Explain how the fee schedule would be established for these products / services during the contract term (or submit the fee schedule) and your firm's ability to provide most favored nations pricing. Also, explain how VCU would be notified of newly introduced products / services.

Wells Fargo will continue to meet and consult with the University on a regular basis. In addition to our individual meetings, Wells Fargo will host at least one seminar / learning event annually in Richmond. This event is designed to highlight industry trends and showcase our new and upcoming technology.

Wells Fargo will disclose any and all fees for new services that interest the University as we map out the details of each solution. As always, Wells Fargo will provide relationship pricing to the University for all new and enhanced solutions.

d. Use Association of Finance Professionals (AFP) Service Codes, if possible. A list of services currently used with volume levels for Service Groups 1 and 2 is provided in Attachment ___.

Wells Fargo provides the required pricing information within this section.

e. Include any one-time or set-up charges, research fees, minimum fees and all other fees that will be charged. Include any incentives or price breaks offered based on volume, timeliness of payment, rebates or other measures.

Wells Fargo agrees to waive any one-time or set-up charges for new services discussed in this RFP response. Our pricing structure has incorporated some of the best pricing points we can offer. In an effort to offer the most straightforward pricing proposal, we did not include any volume discounts, rebates, etc.

f. Describe how the firm intends to defray the University's transition and procurement costs if the University makes award to the firm for the Services, in whole or in part.

As the incumbent provider there will be no transition costs incurred.

g. Please provide the information requested in Attachment M "Additional Pricing Questions" and include the clarifications in the response to the RFP.

Attachment M is included following this page.

Attachment M Additional Pricing Questions

Service Group 1: General Banking and Lockbox Services

1. Overnight Investment Option or Interest Bearing Bank Deposit

a. 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?

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. As an example, the RFP Addendum 1 stated that the University maintained average balances of \$38.2 million and earnings credit allowance could approximately offset monthly service charges of \$12,558.

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 and the Commonwealth of Virginia.

Step two (if needed or desired) – For those dollars in excess of amounts required to offset monthly service charges, engage in a consultative discussion with our institutional Fixed Income Sales professionals located in Richmond, VA to structure a highly liquid portfolio of permitted securities that provide the safety and soundness desired by the University while delivering yield commensurate with the investment tenor of the securities employed. While this approach may not be as automated as a traditional sweep service, it would/should enable the University to achieve a better yield over existing sweep rates (2-5 basis points average) and the opportunity to extend tenor especially when daily/monthly liquidity demands are lower.

b. Does a reserve requirement apply to the proposed option?

No.

c. Does an FDIC assessment, deposit based fee, or similar fee apply to the proposed option? If so, what is the current charge for an entire year on a \$1,000,000 balance? How is this charge computed? Is this charge assessed on ledger or collected balances?

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 their present levels.

d. Provide investment return history for the 36 month period from January 2011 through December 2013 for each option proposed. Please show the yield for each month.

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. Given that we are not recommending a sweep at this time, no historical reference is provided.

e. If a sweep is proposed, what time of day is the sweep deadline? Is it end-of-day or next-day sweep?

Although no sweep is being proposed at this time given the lower investment rates (currently 2-5 basis points), we do offer Commercial Paper and Repurchase Agreement sweeps wherein the investment amount sweeps out at the end of the night and sweeps back with interest each morning before the beginning of the business day.

With Sweep to 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.

f. What fee (if any) is charged to sweep funds into the proposed investment vehicle(s)? How is the fee calculated?

If a sweep service were to be utilized in the future, the cost would be \$100.00 monthly for each sweep-enabled account. The fee is a flat fee charge monthly through account analysis.

g. 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.

Wells Fargo is not proposing a money market mutual fund sweep at this time but can provide later should the University be interested.

2. Earnings Credit Rates

a. 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?

We accept compensation in fees, balances, or a combination of the two. The same price schedule applies, regardless of compensation method.

b. 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.

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:

$(\text{average positive collected balance}) \times (\text{number of calendar days in the month}) \times (\text{ECR}) \div \text{actual number of days in the year}$

c. Provide the bank's earnings credit rate history for the 36 month period from January 2011 through December 2013. Please show the yield for each month.

The table below lists our ECR for the last thirty-six months.

Month	Earnings credit rate
December 2013	0.35%
November 2013	0.35%
October 2013	0.35%
September 2013	0.35%
August 2013	0.35%
July 2013	0.35%
June 2013	0.35%

Month	Earnings credit rate
May 2013	0.35%
April 2013	0.35%
March 2013	0.40%
February 2013	0.40%
January 2013	0.40%
December 2012	0.40%
November 2012	0.40%
October 2012	0.40%
September 2012	0.40%
August 2012	0.40%
July 2012	0.40%
June 2012	0.25%
May 2012	0.25%
April 2012	0.25%
March 2012	0.25%
February 2012	0.25%
January 2012	0.25%
December 2011	0.25%
November 2011	0.25%
October 2011	0.25%
September 2011	0.25%
August 2011	0.25%
July 2011	0.25%
June 2011	0.25%
May 2011	0.25%
April 2011	0.25%
March 2011	0.25%
February 2011	0.25%
January 2011	0.25%

d. Can an “annual” settlement period be used to review balances for deficiency or excess? If not, what time frame do you propose (e.g. monthly, calendar quarter)?

In general, we use a calendar month settlement period and debit accounts for any deficiencies on the 11th calendar day of the month. Alternative settlement periods for the University’s consideration include quarterly, semi-annual and annual.

e. Will the bank assess FDIC, FICO, or other balance based charge to the University? If so, what is the current charge for an entire year on a \$1,000,000 balance? How is this charge computed? Is this charge assessed on ledger or collected balances?

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 their present levels.

Service Group 2

b. Describe any other factors, such as average transaction size, etc., that may affect the rebate amount.

Please see our response to question a above.

c. Describe how speed of payment is calculated.

Our normal billing cycle is monthly, but we can bill you 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. You will select your billing cycle during implementation.

Payment terms are set at contract agreement. Shorter terms or more frequent payment schedules may positively affect your rebate schedule. Whether you prefer to maximize float or the amount of rebate you earn, we will work with you to achieve your objectives.

Shorter terms (fewer days to pay) or more frequent payment (daily, weekly, or twice monthly instead of monthly) may positively affect your revenue share.

d. Identify any exceptions to the rebate schedule (i.e. large dollar items, etc.). Specifically define what constitutes a “large dollar” item.

Please see our response to question a above.

e. Please disclose all fees and charges for the integrated payables solution.

One-time fees

Item	Fee
Program setup	\$ Waived

Recurring fees

Item	Fee
Program maintenance	\$ Waived 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 \$275.00.

Miscellaneous fees (applicable only if the University uses the item)

Item	Fee
Cash advances	2% / \$2 minimum
Card artwork	\$ Waived (one-time fee) (Hot stamped logo)
Off line reports	\$ Waived per report
Rush card delivery	\$35.00 per incident
Phone re-training	\$175.00 per incident

The use of other products and services in conjunction with our commercial card program may result in these additional fees:

- If the University opts to use ACH reimbursement for out-of-pocket expenses, separate ACH fees will apply.
- If the University opts to use our Commercial Card Expense Reporting solution, accessed through the Commercial Electronic Office[®] (CEO[®]) portal, separate access charges may apply.
- If the University opts to use the AP Control solution, separate *Payment Manager* fees may apply.

Please see the pricing tab for payment manager related fees.

Service Group 3: VCU Card Operations

1. Fee Structure – University:

**a. Describe any fees incurred by the University including:
Card issuance fees**

Wells Fargo is pleased to announce that close to 20 years of our relationship with VCU that we have never charged card issuance fees to the VCUCard Office.

We are equally pleased to announce that we would like to provide funding to the VCUCard Office to offset fees the office may incur as a result of new card plastics.

Please see Service Group 3, section 1e, subsection 3 – Card Stock Cost Reimbursement

Transaction fees- NO FEES

Administrative costs- NO FEES

**Software (lease purchase, installation, training, customization)
NO FEES**

Standard reports-NO FEES

On-going technical assistance- NO FEES

Related training- NO FEES

**Web capabilities, including real-time processing of applications
NO FEES.**

2. Fee Structure – Students/Staff:

a. How many free withdrawals per month can a cardholder get from your ATM network?

VCU Card holders who link their VCUCard to their Wells Fargo Checking account have unlimited withdrawals from Wells Fargo ATMs.

b. What other ATM/network can the cardholder use to get free withdrawals?

Wells Fargo is part of the PLUS and Interlink ATM networks. The PLUS network gives VCUCard holders access to thousands of ATMs domestically and the Interlink network gives access to ATMs internationally.

c. Will the cardholder be charged any point-of-sale (POS) fees for pin-based transactions?

Wells Fargo does not charge VCU Card holders POS or pin-based transaction fees.

d. Will the cardholder be charged any POS fees for signature based transactions?

Wells Fargo does not charge cardholders for POS signature based transaction fees. Currently the VCUCard is an ATM Pin-Debit card and is not able to function as a signature based card. We provide the VCU community with a Wells Fargo Visa-branded Debit Card for signature based and online purchases, which we don't charge POS transaction fees.

e. Will the cardholder be charged monthly account fees?

When students opens a Wells Fargo College Checking account and link their VCUCard to their checking account, Wells Fargo waives the monthly maintenance fee.

f. Will the cardholder be charged monthly online statement fees?

Wells Fargo does not charge VCUCard holders a monthly fee for online statements.

g. Will the cardholder be charged monthly paper statement fees?

Wells Fargo does not charge VCUCard holders a monthly fee for paper statements.

h. Will the cardholder be charged balance inquiry fees?

Wells Fargo does not charge VCUCard holders a monthly fee for balance inquiries. Students, faculty and staff can check their account balance online, mobile device, ATM and over the phone 24/7 without any fees.

i. Other fees/costs.

Wells Fargo values the partnership we have with the VCUCard Office and the VCU community. We try to make banking convenient and cost effective for students, faculty and staff without additional fees.

We are equally pleased to announce that we would like to provide funding to the VCUCard Office to offset costs associated with managing the card office.

Wells Fargo would like to propose and alternative term as a result of our financial offer listed in this section. For Group 3 (VCUCard) and Group 4 (ATMs) we propose a term of 5 years with 5 one year renewal options. We are interested in a longer guaranteed term, which will result in greater revenue to VCU. See revenue opportunities below.

Wells Fargo's compensation proposal includes:

- Initial Royalty Payment (Signing Bonus)
- Royalty Payments for linked VCUCards

- Card Stock Cost Reimbursement
- ATM Rental Fees
- Wells Fargo Marketing Support
- Dedicated Project & Relationship Manager

Initial royalty payment (signing bonus)

Based on the importance of our long term relationships and our commitment to VCU, Wells Fargo will pay an initial royalty payment (“signing bonus”) of \$110,000 for the exclusive right to provide financial accounts and services with the VCUCard program. The signing bonus will be payable within 60 days of the contract execution date for a term of no less than five years.

Royalty payments for linked VCU cards

Wells Fargo is the bank of choice for many of VCU students, faculty and staff. To encourage participation in the Card program, Wells Fargo will pay VCU a royalty for each student, faculty or staff who links their VCUCard to an active Wells Fargo checking account. The number of University accounts, for purposes of the royalty payment computation, will be determined by Wells Fargo, based on our tracking database of eligible checking accounts linked to VCUCards. These accounts include but are not limited to accounts opened at any of Wells Fargo’s banking locations, online at wells Fargo.com, or through the Phone Bank and linked to a VCUCard. The penetration rate is calculated annually by dividing the total number of Wells Fargo eligible checking accounts linked to the VCUCard into the total number of enrolled students, as reported by the University.

The following grid outlines the annual royalty payments VCUCard Program can earn based on student, faculty and staff participation for each year of the Program for a term of no less than five years. Accordingly, as participation in the program continues and grows, the University will benefit from higher royalty payments:

Weighted Campus Card	
Penetration (% min required)	Annual Royalty \$
0%-19.9%	\$50,000
20.00%	\$60,000
25.00%	\$75,000
30.00%	\$90,000
35.00%	\$105,000
40.00%	\$120,000
45.00%	\$135,000
50.00%	\$150,000
55.00%	\$165,000
60.00%	\$180,000
65.00%	\$195,000
70.00%	\$210,000
75.00%	\$225,000
80.00%	\$240,000
85.00%	\$255,000
90.00%	\$270,000
95.00%	\$285,000
100.00%	\$300,000



The faculty and staff population would be included only in the numerator as part of the total linked eligible checking accounts (which is a bonus to the account linkages number for the University).

**Enrollment percentage based on estimated total enrollment of 31,455 students*

Card Stock Cost Reimbursement

Wells Fargo will cover the actual cost of card stock up to \$2.50 per card for issuance of new VCUCards. It is estimated to be up to \$16,000 annually. This will help decrease the University's costs for new card plastic for first time students, faculty and staff. These cards will have the appropriate banking information on the cards as agreed upon by the University, Wells Fargo and approved by the networks.

ATM Rental Fee

Wells Fargo's on campus ATMs have greatly enhance the power of the VCUCard relationship through the daily availability of cash access on campus for card holders and additional ID Card marketing programs through our web-enable ATMs.

Wells Fargo will continue to provide the five (5) ATMs we currently have in place. We would like to increase the rent amount we currently pay on the five ATMs to \$600/month or \$7,200 annually for each ATM. This new rental agreement will replace the current agreement, which included both rent and transaction-based revenue.

Marketing & Other Support

Wells Fargo will continue to provide support for marketing and promotion of the on-campus ATMs and the VCUCard program by allocating up to \$20,000 (soft dollars) in marketing support for each year of the program for the duration of the contact. This is an increase of \$10,000 (soft dollars) we currently have in place with the VCUCard office.

Dedicated Project & Relationship Manager

As part of Wells Fargo's commitment to the VCUCard program, we will continue to provide the VCUCard Office with a dedicated relationship manager (estimated value of \$15,000 annually) for the term of the contract. Your relationship manager will continue to serve as your primary point of contact, as well as continue to work with students, faculty, staff and most importantly the VCUCard Office.

Service Group 6: Electronic Invoicing

Provide a fee for the following:

- Program set-up fee**
- Enrollment per vendor fee**
- Monthly maintenance fee (program)**
- Monthly maintenance fee (per vendor)**
- Invoice processing fee (per invoice)**
- Invoice payment fee (per invoice)**

Pricing information is included within the pricing schedule following this document.

Pricing Schedule:

Firm should provide the cost of the expected total fees during the initial three (3) year term of the contract for the proposed Service Groups below. Offerors may submit proposals for one or more of the six (6) Service Groups or any individual component therein. The Total Proposed Fees should include all expected fees for the provision of the products and services.

Service Group 1: General Banking and Lockbox Services	<u>\$615,117</u>
<ul style="list-style-type: none">▪ \$205,039 Annually x 3 yrs. = \$615,117 <p>This annualized cost takes the monthly volumes provided and multiplies by 12. This also does not take into consideration any amount of compensating balances</p>	
Service Group 2: Integrated Payables	<u>(\$1,420,449)</u>
<ul style="list-style-type: none">▪ \$49,517 Annually x 3 yrs. = \$148,551 reduced by<ul style="list-style-type: none">➢ One-time retention bonus of (\$225,000)➢ Quarterly Revenue Share of \$112,000 for 3 yrs. = (1,344,000) (based on \$31mm in annual spend)	
Service Group 3: VCU Card Operations (for identification cards)	<u>(\$368,000)</u>
<ul style="list-style-type: none">▪ Initial Royalty Payment \$110,000+ On-going Linked Card Royalty \$50,000+ On-going Card Stock Reimbursement \$16,000+On-going Marketing Support \$20,000 x 3 years.	
Service Group 4: Onsite Placement of ATMs	<u>(\$108,000)</u>
<ul style="list-style-type: none">▪ ATM Rental Fees annually \$36,000 x 3 yrs.	
Service Group 5: Line of Credit	<u>\$495,000</u>
<ul style="list-style-type: none">▪ Bank Credit Spread only assuming T/E borrowing with average borrowing of \$30mm for 3 yrs. (35 bps drawn + 20 bps undrawn)	
Service Group 6: Electronic Invoicing	<u>\$78,486</u>
<ul style="list-style-type: none">▪ iPayables platform \$26,162 annually	
One Time or Set Up Fees	<u>\$Waived</u>
Research Fees	<u>\$None</u>
Minimum Fees	SAAs disclosed and discussed in the agreement
Other Fees	SAAs disclosed/discussed within this section.
Travel and Living Expenses (if applicable)	<u>\$ None</u>
Total Proposed Fees	<u>(\$707,846)*</u>

**This figure () represents 3 years of NET SAVINGS to VCU since incentives/bonuses/revenue share exceed costs.*

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

Service Description	RFP Volume	Proposed	
	Volume	Price	Total
Recoupment Monthly	34,789.67	0.1275	4,435.68
Balance & Compensation Information			4,435.68
DDA Stmt W/Image Classic-Mthly Base	1.00	0.0000	0.00
Payee Valid Non Acct Hlder-Chk Cash	25.00	0.0000	0.00
Zero Balance Master Account Maint	1.00	30.0000	30.00
Account Maintenance-Chestor	7.00	10.0000	70.00
Zero Balance Monthly Base	4.00	30.0000	120.00
Debits Posted	399.00	0.2000	79.80
Credits Posted	660.00	0.2000	132.00
DDA Statement - Paper .	7.00	0.0000	0.00
General Account Services			431.80
WLBX Transmission Monthly Base	2.00	50.0000	100.00
CO0759275	1.00		0.00
CO0759280	1.00		0.00
WLBX Monthly Base	2.00	50.0000	100.00
CO0759275	1.00		0.00
CO0759280	1.00		0.00
WLBX Image Web Reporting Mthly Base	2.00	0.0000	0.00
CO0759275	1.00		0.00
CO0759280	1.00		0.00
WLBX Multiple Payee 10-39	98.00	0.1500	14.70
CO0759275	98.00		0.00
WLBX Standard Item Processed	172.00	0.4000	68.80
CO0759275	98.00		0.00
CO0759280	74.00		0.00
WLBX Rounh Sort 5 OR Less	98.00	0.1500	14.70
CO0759275	98.00		0.00
WLBX Document Scanned	519.00	0.0700	36.33
CO0759275	288.00		0.00
CO0759280	231.00		0.00
WLBX 7 Yr B/W Image Archive	519.00	0.0200	10.38
CO0759275	288.00		0.00
CO0759280	231.00		0.00
WLBX Value Added Keying	1,658.00	0.0100	16.58
CO0759275	868.00		0.00
CO0759280	790.00		0.00
WLBX Daily Deposit Cut	42.00	1.2500	52.50
CO0759275	21.00		0.00
CO0759280	21.00		0.00
WLBX Restrictive/Special Processing	148.00	0.1000	14.80
CO0759280	148.00		0.00
Lockbox CEO Subscription Mthly Base	1.00	0.0000	0.00
Lockbox CEO Subscription Mthly Base	1.00	0.0000	0.00
Lockbox Services			428.79
Commercial Card Transaction	635.00	0.0000	0.00
Commercial Card Monthly Base	1.00	0.0000	0.00

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

Service Description	RFP Volume	Proposed	
	Volume	Price	Total
Commercial Card Ccer Monthly Base	1.00	0.0000	0.00
Payment Mgr Comm Crd Ccer Pmt	603.00	0.1700	102.51
Purchasing Card Services			102.51
CEO Retn Item Subscription Per Acct	5.00	5.0000	25.00
CEO Retn Item Subscription Per Acct	5.00	0.0000	0.00
CEO Retn Item Subscription Per Item	90.00	0.0000	0.00
CEO Retn Item Subscription Opt Detl	11.00	0.1000	1.10
Cash Vault Monthly Base	32.00	0.1000	3.20
Cash Vault Trans Recap Rpt-Fax	1.00	0.0000	0.00
Vault Deposited Coin - Rolled	7.00	0.0000	0.00
Cash Vault Coin Furnished - Rolled	8.00	0.1000	0.80
Cash Vault Deposit Adjustment	1.00	0.1000	0.10
Cash Vault Cash Order-Touchtone	26.00	6.0000	156.00
Cash Vault Currency/Coin Deposited	307,535.00	0.0009	276.78
Cash Vault Currency Furn-Nonstd	16,259.00	0.0012	19.51
Cash Vault Currency Furnished	17,700.00	0.0015	26.55
Deposit Location Reporting - Item	675.00	0.0850	57.38
Deposited Checks - On Us	1,296.00	0.0500	64.80
Deposited Checks	3,551.00	0.0500	177.55
Wholesale Lbx Checks Deposited	172.00	0.0500	8.60
Cash Dep/\$1 Ver At Teller Window	12.25	0.0012	0.01
Cash VLT Bag Dep Processing	539.00	0.7500	404.25
Return Item - Chargeback	14.00	3.0000	42.00
CEO Return Item Retrieval-Image	17.00	1.0000	17.00
CEO Return Item Service Mthly Base	10.00	0.0000	0.00
Return Item Special Instructions	14.00	0.0000	0.00
Return Item Single Item Per Advice	14.00	0.0000	0.00
Return Item Special Inst Mthly Base	1.00	50.0000	50.00
Return Item Redeposited	16.00	1.0000	16.00
Depository Services			1,346.63
Positive Pay Exception - CEO Image	1.00	1.0000	1.00
MICR Check Rejects Through 1%	25.00	0.0000	0.00
Pynt Auth Max Check Mthly Base	3.00	50.0000	150.00
ARP Checks Paid - Full Recon	4,256.00	0.0500	212.80
Positive Pay Exception Checks Retnd	1.00	0.0000	0.00
Stop Payment - Online	52.00	7.5000	390.00
Online Image View < 90 Days - Item	34.00	2.0000	68.00
Online Image View > 90 Days - Item	8.00	2.0000	16.00
Positive Pay Monthly Base	2.00	50.0000	100.00
CEO Search	108.00	0.8000	86.40
Payment Manager Package Preparation	21.00	5.0000	105.00
Payee Validation Standard-Item	4,256.00	0.0200	85.12
Stop Payment - Auto Renewal	33.00	1.0000	33.00
Paper Disbursement Services			1,247.32
ARP Register Input CEO - Item	353.00	0.8000	282.40
ARP Monthly Base - Full	3.00	0.0000	0.00
ARP Monthly Base - Partial	1.00	65.0000	65.00

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

Service Description	RFP Volume	Proposed	
	Volume	Price	Total
ARP Full Recon-Item	3,996.00	0.0400	159.84
ARP Output - Transmission	2.00	10.0000	20.00
ARP Optional Reports	7.00	0.0000	0.00
ARP Paper Statement Delivery	4.00	0.0000	0.00
ARP Paper Stmt/Report Monthly Base	4.00	0.0000	0.00
ARP Aged Issue Records On File-Item	1,036.00	0.0010	1.04
Outgoing Transmission - Per Item	6,286.00	0.0100	62.86
Positive Pay Exceptions - Item	1.00	0.0000	0.00
ARP Statement Monthly Base CEO	4.00	25.0000	100.00
Paper Disbursement Recon Services			691.14
ACH CEO Subscription - Account	12.00	0.0000	0.00
ACH CEO Subscription - Item	5,902.00	0.0000	0.00
ACH CEO Return Subscription-Account	7.00	0.0000	0.00
ACH CEO Subscription - Account	12.00	0.0000	0.00
Electronic Credits Posted	1,929.00	0.1000	192.90
ACH Monthly Base	3.00	0.0000	0.00
ACH Vendor Monthly Base	1.00	0.0000	0.00
ACH CEO Return Subscription-Account	7.00	0.0000	0.00
ACH CEO Return Subscription - Item	3,594.00	1.0000	3,594.00
ACH One Day Item	4,536.00	0.0200	90.72
ACH Two Day Item	12,283.00	0.0200	245.66
ACH Same Day	1,920.00	0.0200	38.40
ACH Received Item	314.00	0.1000	31.40
ACH Ret Item-Info Reporting Advice	89.00	1.0000	89.00
ACH Transmission Charge	82.00	3.0000	246.00
ACH Delete - Item	4.00	10.0000	40.00
ACH Reversal - Item	4.00	10.0000	40.00
Internet ACH Base Fee	1.00	0.0000	0.00
ACH CEO Fraud Filter Review MO Base	4.00	20.0000	80.00
ACH CEO Fraud Filter Review MO Base	4.00	20.0000	80.00
ACH Fraud Filter Stop Mthlybase-Fax	1.00	10.0000	10.00
ACH CEO Fraud Filter Review - Item	1.00	12.0000	12.00
ACH NOC - Info Reporting Advice	66.00	1.5000	99.00
General ACH Services			4,889.08
CEO Treas Info Rpt EDI Subsc Mobase	1.00	5.0000	5.00
Payment Manager Enhanced Mthly Base	1.00	200.0000	200.00
Electronic Commerce Direct Trans	22.00	15.0000	330.00
Payment Manager ACH Addenda	1,981.00	0.0300	59.43
Payment Manager Dom ACH Confirm	200.00	0.2500	50.00
Payment Mar Secure Email Service	88.00	0.5000	44.00
Electronic Doc Deliv Incoming File	21.00	0.0000	0.00
Electronic Doc Deliv Email-Page	182.00	0.6000	109.20
CEO Treas Info Rpt EDI Subsc Mobase	1.00	0.0000	0.00
CEO Treasury Info Repting-EDI Item	7,555.00	0.0500	377.75
CEO Treas Info Rpt EDI Addenda	5,045.00	0.0100	50.45
Payment Mgr Dom ACH Template Trans	200.00	0.2500	50.00
Payment Manager Domestic ACH Tran	200.00	0.2600	52.00
Pmgr Total Mth Postage And Handling	1,444.00	1.0000	1,444.00

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

Service Description	RFP Volume	Proposed	
	Volume	Price	Total
Payment Mgr Chk 1 St Page Next Day	3,927.00	0.2900	1,138.83
Payment Mgr Chk Addl Page Next Day	33.00	0.2500	8.25
Invoice Mgr Electronic Monthly Base	1.00	250.0000	250.00
Invoice Manager Electronic Capture	999.00	0.4900	489.51
EDI Payment Services			4,658.42
Invoice Mgr Purchase Order Trans	576.00	0.4000	230.40
Elec Bill & Invoice Presentment Svc			230.40
Wire Out Repair Surcharge	2.00	0.0000	0.00
Wire Detail Rpt Subscription-Acct	5.00	0.0000	0.00
Wire Detail Rpt Subscription-Acct	5.00	0.0000	0.00
Wire Detail Rpt Subscription-Item	3,284.00	0.0000	0.00
Wire IN Domestic	14.00	5.0000	70.00
Wire Mail Confirmation	55.00	2.0000	110.00
Wire IN - International	22.00	8.0000	176.00
Wire Intl Book Transfer Credit	4.00	3.5000	14.00
Wire - Outgoing Fx Wire - CEO	1.00	20.0000	20.00
Wire-Outgoing Domestic-CEO	55.00	2.5000	137.50
Wire - Book Transfer - CEO	6.00	2.0000	12.00
Wire - Outgoing Int'L Usd - CEO	32.00	15.0000	480.00
Wire & Other Funds Transfer Service			1,019.50
CEO Intraday Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Detl Item	7,554.00	0.0500	377.70
CEO Intraday Subscription Mthlybase	5.00	10.0000	50.00
CEO Intraday Subscription - Item	6,061.00	0.0500	303.05
CEO Event Messaging Service - Email	501.00	0.0000	0.00
Electronic Window Extended Stor 120	10,992.00	0.0000	0.00
BAI Premium Monthly Base	6.00	90.0000	540.00
BAI Premium Transactions	7,743.00	0.1600	1,238.88
Information Services			2,659.63
Deposited Check Canadian	8.00	5.2500	42.00
International Services			42.00

Total

22,182.90

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

Service Description	RFP Volume	Proposed	
	Volume	Price	Total
Recoupment Monthly	34,789.67	0.1275	4,435.68
Balance & Compensation Information			4,435.68
DDA Stmt W/Image Classic-Mthly Base	1.00	0.0000	0.00
Payee Valid Non Acct Hlder-Chk Cash	25.00	0.0000	0.00
Zero Balance Master Account Maint	1.00	30.0000	30.00
Account Maintenance-Chexstor	7.00	10.0000	70.00
Zero Balance Monthly Base	4.00	30.0000	120.00
Debits Posted	399.00	0.2000	79.80
Credits Posted	660.00	0.2000	132.00
DDA Statement - Paper .	7.00	0.0000	0.00
General Account Services			431.80
WLBX Transmission Monthly Base	2.00	50.0000	100.00
CO0759275	1.00		0.00
CO0759280	1.00		0.00
WLBX Monthly Base	2.00	50.0000	100.00
CO0759275	1.00		0.00
CO0759280	1.00		0.00
WLBX Image Web Reporting Mthly Base	2.00	0.0000	0.00
CO0759275	1.00		0.00
CO0759280	1.00		0.00
WLBX Multiple Payee 10-39	98.00	0.1500	14.70
CO0759275	98.00		0.00
WLBX Standard Item Processed	172.00	0.4000	68.80
CO0759275	98.00		0.00
CO0759280	74.00		0.00
WLBX Rounh Sort 5 OR Less	98.00	0.1500	14.70
CO0759275	98.00		0.00
WLBX Document Scanned	519.00	0.0700	36.33
CO0759275	288.00		0.00
CO0759280	231.00		0.00
WLBX 7 Yr B/W Image Archive	519.00	0.0200	10.38
CO0759275	288.00		0.00
CO0759280	231.00		0.00
WLBX Value Added Keying	1,658.00	0.0100	16.58
CO0759275	868.00		0.00
CO0759280	790.00		0.00
WLBX Daily Deposit Cut	42.00	1.2500	52.50
CO0759275	21.00		0.00
CO0759280	21.00		0.00
WLBX Restrictive/Special Processing	148.00	0.1000	14.80
CO0759280	148.00		0.00
Lockbox CEO Subscription Mthly Base	1.00	0.0000	0.00
Lockbox CEO Subscription Mthly Base	1.00	0.0000	0.00
Lockbox Services			428.79
CEO Retn Item Subscription Per Acct	5.00	5.0000	25.00
CEO Retn Item Subscription Per Acct	5.00	0.0000	0.00
CEO Retn Item Subscription Per Item	90.00	0.0000	0.00

CEO Retn Item Subscription Opt Detl	11.00	0.1000	1.10
Cash Vault Monthly Base	32.00	0.1000	3.20
Cash Vault Trans Recap Rpt-Fax	1.00	0.0000	0.00
Vault Deposited Coin - Rolled	7.00	0.0000	0.00
Cash Vault Coin Furnished - Rolled	8.00	0.1000	0.80
Cash Vault Deposit Adjustment	1.00	0.1000	0.10
Cash Vault Cash Order-Touchtone	26.00	6.0000	156.00
Cash Vault Currency/Coin Deposited	307,535.00	0.0009	276.78
Cash Vault Currency Furn-Nonstd	16,259.00	0.0012	19.51
Cash Vault Currency Furnished	17,700.00	0.0015	26.55
Deposit Location Reporting - Item	675.00	0.0850	57.38
Deposited Checks - On Us	1,296.00	0.0500	64.80
Deposited Checks	3,551.00	0.0500	177.55
Wholesale Lbx Checks Deposited	172.00	0.0500	8.60
Cash Dep/\$1 Ver At Teller Window	12.25	0.0012	0.01
Cash VLT Bag Dep Processing	539.00	0.7500	404.25
Return Item - Chargeback	14.00	3.0000	42.00
CEO Return Item Retrieval-Image	17.00	1.0000	17.00
CEO Return Item Service Mthly Base	10.00	0.0000	0.00
Return Item Special Instructions	14.00	0.0000	0.00
Return Item Single Item Per Advice	14.00	0.0000	0.00
Return Item Special Inst Mthly Base	1.00	50.0000	50.00
Return Item Redeposited	16.00	1.0000	16.00
Depository Services			1,346.63
Positive Pay Exception - CEO Image	1.00	1.0000	1.00
MICR Check Rejects Through 1%	25.00	0.0000	0.00
Pymt Auth Max Check Mthly Base	3.00	50.0000	150.00
ARP Checks Paid - Full Recon	4,256.00	0.0500	212.80
Positive Pay Exception Checks Retnd	1.00	0.0000	0.00
Stop Payment - Online	52.00	7.5000	390.00
Online Image View < 90 Days - Item	34.00	2.0000	68.00
Online Image View > 90 Days - Item	8.00	2.0000	16.00
Positive Pay Monthly Base	2.00	50.0000	100.00
CEO Search	108.00	0.8000	86.40
Payee Validation Standard-Item	4,256.00	0.0200	85.12
Stop Payment - Auto Renewal	33.00	1.0000	33.00
Paper Disbursement Services			1,142.32
ARP Register Input CEO - Item	353.00	0.8000	282.40
ARP Monthly Base - Full	3.00	0.0000	0.00
ARP Monthly Base - Partial	1.00	65.0000	65.00
ARP Full Recon-Item	3,996.00	0.0400	159.84
ARP Output - Transmission	2.00	10.0000	20.00
ARP Optional Reports	7.00	0.0000	0.00
ARP Paper Statement Delivery	4.00	0.0000	0.00
ARP Paper Stmt/Report Monthly Base	4.00	0.0000	0.00
ARP Aged Issue Records On File-Item	1,036.00	0.0010	1.04
Outgoing Transmission - Per Item	6,286.00	0.0100	62.86
Positive Pay Exceptions - Item	1.00	0.0000	0.00

ARP Statement Monthly Base CEO	4.00	25.0000	100.00
Paper Disbursement Recon Services			691.14
ACH CEO Subscription - Account	12.00	0.0000	0.00
ACH CEO Subscription - Item	5,902.00	0.0000	0.00
ACH CEO Return Subscription-Account	7.00	0.0000	0.00
ACH CEO Subscription - Account	12.00	0.0000	0.00
Electronic Credits Posted	1,929.00	0.1000	192.90
ACH Monthly Base	3.00	0.0000	0.00
ACH Vendor Monthly Base	1.00	0.0000	0.00
ACH CEO Return Subscription-Account	7.00	0.0000	0.00
ACH CEO Return Subscription - Item	3,594.00	1.0000	3,594.00
ACH One Day Item	4,536.00	0.0200	90.72
ACH Two Day Item	12,283.00	0.0200	245.66
ACH Same Day	1,920.00	0.0200	38.40
ACH Received Item	314.00	0.1000	31.40
ACH Ret Item-Info Reporting Advice	89.00	1.0000	89.00
ACH Transmission Charge	82.00	3.0000	246.00
ACH Delete - Item	4.00	10.0000	40.00
ACH Reversal - Item	4.00	10.0000	40.00
Internet ACH Base Fee	1.00	0.0000	0.00
ACH CEO Fraud Filter Review MO Base	4.00	20.0000	80.00
ACH CEO Fraud Filter Review MO Base	4.00	20.0000	80.00
ACH Fraud Filter Stop Mthlybase-Fax	1.00	10.0000	10.00
ACH CEO Fraud Filter Review - Item	1.00	12.0000	12.00
ACH NOC - Info Reporting Advice	66.00	1.5000	99.00
General ACH Services			4,889.08
Wire Out Repair Surcharge	2.00	0.0000	0.00
Wire Detail Rpt Subscription-Acct	5.00	0.0000	0.00
Wire Detail Rpt Subscription-Acct	5.00	0.0000	0.00
Wire Detail Rpt Subscription-Item	3,284.00	0.0000	0.00
Wire IN Domestic	14.00	5.0000	70.00
Wire Mail Confirmation	55.00	2.0000	110.00
Wire IN - International	22.00	8.0000	176.00
Wire Intl Book Transfer Credit	4.00	3.5000	14.00
Wire - Outgoing Fx Wire - CEO	1.00	20.0000	20.00
Wire-Outgoing Domestic-CEO	55.00	2.5000	137.50
Wire - Book Transfer - CEO	6.00	2.0000	12.00
Wire - Outgoing Int'L Usd - CEO	32.00	15.0000	480.00
Wire & Other Funds Transfer Service			1,019.50
CEO Intraday Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Detl Item	7,554.00	0.0500	377.70
CEO Intraday Subscription Mthlybase	5.00	10.0000	50.00
CEO Intraday Subscription - Item	6,061.00	0.0500	303.05
CEO Event Messaging Service - Email	501.00	0.0000	0.00
Electronic Window Extended Stor 120	10,992.00	0.0000	0.00
BAI Premium Monthly Base	6.00	90.0000	540.00
BAI Premium Transactions	7,743.00	0.1600	1,238.88
Information Services			2,659.63
Deposited Check Canadian	8.00	5.2500	42.00
International Services			42.00

Total

17,086.57

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

Service Description	RFP Volume	Proposed	
	Volume	Price	Total
Commercial Card Transaction	635.00	0.0000	0.00
Commercial Card Monthly Base	1.00	0.0000	0.00
Commercial Card Ccer Monthly Base	1.00	0.0000	0.00
Payment Mgr Comm Crd Ccer Pmt	603.00	0.1700	102.51
Purchasing Card Services			102.51
Payment Manager Package Preparation	21.00	5.0000	105.00
CEO Treas Info Rpt EDI Subsc Mobase	1.00	5.0000	5.00
Payment Manager Enhanced Mthly Base	1.00	200.0000	200.00
Electronic Commerce Direct Trans	22.00	15.0000	330.00
Payment Manager ACH Addenda	1,981.00	0.0300	59.43
Payment Manager Dom ACH Confirm	200.00	0.2500	50.00
Payment Mar Secure Email Service	88.00	0.5000	44.00
Electronic Doc Deliv Incoming File	21.00	0.0000	0.00
Electronic Doc Deliv Email-Page	182.00	0.6000	109.20
CEO Treas Info Rpt EDI Subsc Mobase	1.00	0.0000	0.00
CEO Treasury Info Reptng-EDI Item	7,555.00	0.0500	377.75
CEO Treas Info Rpt EDI Addenda	5,045.00	0.0100	50.45
Payment Mgr Dom ACH Template Trans	200.00	0.2500	50.00
Payment Manager Domestic ACH Tran	200.00	0.2600	52.00
Pmgr Total Mth Postage And Handling	1,444.00	1.0000	1,444.00
Payment Mgr Chk 1 St Page Next Day	3,927.00	0.2900	1,138.83
Payment Mgr Chk Addl Page Next Day	33.00	0.2500	8.25
EDI Payment Services			4,023.91
Total			4,126.42

VIRGINIA COMMONWEALTH UNIVERSITY

SERVICE DETAIL

	RFP Volume	Proposed	
Service Description	Volume	Price	Total
Invoice Mgr Electronic Monthly Base	1.00	250.0000	250.00
Invoice Manager Electronic Capture	999.00	0.4900	489.51
Invoice Mgr Purchase Order Trans	576.00	0.4000	230.40
Elec Bill & Invoice Presentment Svc			969.91
Total			969.91

*RECOMMENDED SOLUTION

Invoice Manager - Virginia Commonwealth University
 Pricing Pro Forma - Capture and Workflow- iPayables



One-Time Fees

Element ID	Set Up/Programming:	Price	Volume	Total
DDA31070	Invoice Manager Implementation Fee	25,000.00	0	\$0.00

Optional Implementation Items

DDA31092	Custom fee for non-standard programming/development (per hour)	225.00	0	\$0.00
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Optional Set-up Fees for Non-Standard Imaging Services

DDA31070	Tier 1: 3 Custom Configurations of Standard Rules	2,000.00	0	\$0.00
DDA31070	Tier 2: 5 Custom Configurations, 1 Custom Rule, 1 BPE Review/Lookup	3,500.00	0	\$0.00
DDA31070	Tier 3: 8 Custom Configurations, 2 Custom Rules, 2 BPE Review/Lookups	6,000.00	0	\$0.00
One-time Set Up				\$0.00

Ongoing Fees

Element ID	Set Up/Programming:	Price	Volume	Total
DDA31074	Annual PO Box	1,280.00	1	\$1,280.00
DDA31073	Invoice Manager Monthly Image Capture Services	500.00	1	\$500.00
DDA31075	Invoice Manager Monthly Maintenance at <=5000 invoices	450.00	1	\$450.00
DDA31076	Invoice Manager Monthly Maintenance at 5,001 - 15,000 invoices	900.00	0	\$0.00
DDA31077	Invoice Manager Monthly Maintenance at 15,000+ invoices	2,000.00	0	\$0.00

Optional Monthly Fees for Non-Standard Imaging Services

DDA31078	Tier 1: 3 Custom Configurations of Standard Rules	350.00	0	\$0.00
DDA31079	Tier 2: 5 Custom Configurations, 1 Custom Rule, 1 BPE Review/Lookup	550.00	0	\$0.00
DDA31080	Tier 3: 8 Custom Configurations, 2 Custom Rules, 2 BPE Review/Lookups	850.00	0	\$0.00

Per Item Fees - Invoices with Workflow

DDA31083	Electronic Invoice Capture and Workflow	0.75	1,178	\$883.50
DDA31081	Paper Invoice Capture and Workflow: Standard Fields, (Header Only, additional charges for PO capture may apply)	1.95	0	\$0.00

Optional Items

DDA31084	PO Delivery to Supplier	0.40	600	\$240.00
DDA31087	Paper Capture: Cost per Line	0.13	0	\$0.00
DDA31088	Paper Capture: PO Line Assignment	0.13	0	\$0.00
DDA31089	Paper Capture: Additional Capture Fields	0.12	0	\$0.00
DDA31091	Specialist Capture (per hour, billed in minute increments)	60.00	0	\$0.00
DDA31090	Specialist Review (per hour, billed in minute increments)	75.00	0	\$0.00
DDA31085	Monthly Archive Fee	0.010	0	\$0.00
Total Estimated Monthly Fees				\$2,180.17

Pricing good for 30 days

Assumptions and comments:

- 1) Proforma based on invoice conversion services and workflow approval services.
- 2) Indicative Pricing, subject to final business process analysis
- 3) Monthly maintenance includes: - PO Box Management, daily pickup, FTP transmission, 2 Fax numbers, 2 Email addresses, Invoice Exception Hosting,

Definitions:

- ** Electronic Invoice Capture is the receipt of invoices directly from suppliers via cXML, EDI, CSV upload, web-template and/or PO-Flip.
- ** Paper Invoice Capture is the receipt of invoices either from suppliers or direct from the customer by USPS (PO BOX), email, and/or fax.
- **Discount share is the applied to the total amount of discount savings beyond the negotiated payment terms.
- ** PO Deliver to Supplier covers receipt of PO for electronic delivery to suppliers. PO's received for PO-Flip or 2/3 way matching are at no cost.
- ** Cost per line is the fee associated with the capture of individual invoice lines on the invoice
- **PO Line Assignment: Resolve for PO Line Item Number, if applicable – objectively identify PO Line Number, Normalize Qty Unit of Measure and Price Unit of Measure (to PO)
- **Additional Capture Fields: applies for each additional field captured above standard 3 fields. If field is not included in Master Field List, then Tiered pricing also applies
- **Specialist Capture: As requested per client for imaged invoices for non-standard capture elements.
- **Specialist Review: As requested per client for imaged invoices for non-standard specialized capture rules by vendor.
- **Monthly Archive Fee is charged for all invoices in the system longer than 18 months, at clients discretion.

Sustainability:

Provide information to demonstrate the overall environmental impact of your proposed approach. Include information on your recommendations to reduce the environmental impact and create efficiencies.

Wells Fargo is a leader in implementing green initiatives and developing financial strategies for this crucial business sector.

Get exactly what you need for your business. Our team of specialists works with a wide variety of environmental service companies in the following industry segments:

- Solid waste collection & disposal
- Hazardous waste treatment, storage & disposal
- Medical waste collection & disposal
- Remediation/Industrial services
- Resource recovery/recycling
- Environmental engineering & consulting
- Water
- Environmental testing & analytical services

Every business is unique. With our in-depth financial, regulatory, and economic expertise, we can provide customized financing strategies to help support the plans and objectives you have for your business.

Environmental Advisory Board:

Eight nationally-known environmental experts from industry, academia and non-profits have been named to Wells Fargo & Company's (NYSE: WFC) new Environmental Advisory Board – part of the Company's 10-point commitment to more effectively integrate environmental responsibility into its business practices and procedures.

“This outstanding group of environmental experts, representing diverse perspectives and expertise, will help Wells Fargo bring a thoughtful and balanced approach to integrating environmental considerations into our business practices,” said John Stumpf, Wells Fargo's president and chief operating officer. “They'll also be our eyes and ears in industry, academia and non-governmental organizations to make sure we anticipate emerging environmental issues in our communities and globally.” Members were selected for their demonstrated experience, expertise, insight, and leadership in environmental and community affairs.

Wells Fargo awards \$3 million to community-based environmental groups

In honor of Earth Day, philanthropic grants given to 64 nonprofits focused on land and water conservation, energy efficiency

SAN FRANCISCO, — April 22, 2013

Wells Fargo & Company (NYSE: WFC) today announced [64 nonprofit recipients](#) of its 2013 Environmental Solutions for Communities grant program. Philanthropic grants totaling more than \$3 million will be distributed to community-based nonprofits to support land and water conservation, energy efficiency, infrastructure, and educational outreach in communities where customers and team members live and work.

“We’re pleased to announce the environmental grant recipients of this highly competitive program,” said Ashley Grosh, head of Wells Fargo Environmental Philanthropy. “We’re proud to support these nonprofits who are working hard to provide long-term solutions to environmental challenges. It is our belief that there is a strong link between economic development, community well-being, and the stewardship and health of the environment.”

The Wells Fargo Environmental Solutions for Communities grant program began in 2012 as part of Wells Fargo’s commitment to provide \$100 million to environmentally-focused nonprofits and universities by 2020. It is funded by the Wells Fargo Foundation and administered by the National Fish and Wildlife Foundation (NFWF) through a \$15 million, five-year relationship to promote environmental stewardship across the country.

“We sought out the best ideas and programs to protect and conserve the environment for local communities,” said Jeff Trandahl, executive director and CEO of NFWF. “Through Wells Fargo’s generous contributions, these community-based projects will provide immediate benefits to local ecosystems and will help build and strengthen environmental stewardship ethics.”

The program funded proposals in select cities/regions ([see full list](#)) in the following focus areas:

- Sustainable agriculture and forestry
- Conservation of land and water resources
- Energy efficiency and urban infrastructure
- Community outreach and environmental education

The community and environmental impacts of all grants will be measured and reported. For example, in 2012, the Wells Fargo Environmental Solutions for Communities grant program collectively funded 8,621 acres of habitat restoration and 165,970 newly planted trees.

The grants also helped reduce more than 2 million gallons of runoff water and an estimated 331,840 pounds in CO₂. Projects that benefited underserved communities and encourage volunteerism were given priority consideration.

The full list of 2013 winners can be found at <http://blog.wellsfargo.com/environment/>. Details of the program and a link to the 2014 application can be found at the National Fish and Wildlife Foundation application website: www.nfwf.org/environmentalsolutions.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with \$1.4 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 9,000 stores, 12,000 ATMs, and the Internet (wellsfargo.com), and has offices in more than 35 countries to support the bank's customers who conduct business in the global economy. With more than 270,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 26 on Fortune's 2012 rankings of America's largest corporations. Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially.

A leader in reducing its own greenhouse gas emissions and building sustainably, Wells Fargo has been recognized by the U.S. Environmental Protection Agency's Center for Corporate Climate Leadership, the Carbon Disclosure Project and the U.S. Green Building Council. Since 2005, Wells Fargo has provided more than \$21 billion in environmental finance, supporting sustainable buildings and renewable energy projects nationwide. This includes investments in more than 260 solar projects and 34 wind projects that generate enough clean renewable energy to power hundreds of thousands of American homes each year. For more information, please visit www.wellsfargo.com/environment.

About National Fish and Wildlife Foundation

Established by Congress in 1984, the National Fish and Wildlife Foundation (NFWF) sustains, restores and enhances the nation's fish, wildlife, plants and habitats. Working with federal, corporate and individual partners, it has awarded over 12,100 grants to more than 4,000 organizations and leveraged \$618 million in federal funds into \$2.1 billion for on-the-ground conservation. To learn more, visit www.nfwf.org.

MBE Information

5. Small, Women-Owned and Minority-Owned Business

Commitment: (Appendix 1) Firm must submit complete Appendix I which is available at http://procurement.vcu.edu/files/RFP_Website_Link_Appendix_1.pdf

unless the firm is a DMBE certified small business. DMBE certified small businesses must include their certification number on the cover sheet of this RFP, but are not required to complete Appendix I.

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 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, Wells Fargo's Diverse Spend totals for VA 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 VA 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.

The Appendix I is included following this page.

APPENDIX I

PARTICIPATION IN STATE PROCUREMENT TRANSACTIONS SMALL BUSINESSES AND BUSINESSES OWNED BY WOMEN AND MINORITIES

The following definitions will be used in completing the information contained in this Appendix.

Definitions

- **Small business** is 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. Nothing in this definition prevents a program, agency, institution or subdivision from complying with the qualification criteria of a specific state program or federal guideline to be in compliance with a federal grant or program.
- **Women-owned business** is a business concern which is at least 51 percent 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 percent of the equity ownership interest in which is owned by one or more women, and whose management and daily business operations are controlled by one or more of such individuals.
- **Minority-owned business** is a business concern which is at least 51 percent owned by one or more minorities or in the case of a corporation, partnership or limited liability company or other entity, at least 51 percent of the equity ownership interest in which is owned by one or more minorities and whose management and daily business operations are controlled by one or more of such individuals.
- **Minority Individual:** "Minority" means a person who is a citizen of the United States or a legal resident alien and who satisfies one or more of the following definitions:
 - "Asian Americans" means all persons having origins in any of the original peoples of the Far East, Southeast Asia, the Indian subcontinent, or the Pacific Islands, including but not limited to Japan, China, Vietnam, Samoa, Laos, Cambodia, Taiwan, Northern Marianas, the Philippines, U. S. territory of the Pacific, India, Pakistan, Bangladesh and Sri Lanka and who are regarded as such by the community of which these persons claim to be a part.
 - "African Americans" means all persons having origins in any of the original peoples of Africa and who are regarded as such by the community of which these persons claim to be a part.
 - "Hispanic Americans" means all persons having origins in any of the Spanish speaking peoples of Mexico, South or Central America, or the Caribbean Islands or other Spanish or Portuguese cultures and who are regarded as such by the community of which these persons claim to be a part.
 - "Native Americans" means all persons having origins in any of the original peoples of North America and who are regarded as such by the community of which these persons claim to be a part or who are recognized by a tribal organization.
 - "Eskimos and Aleuts" means all persons having origins in any of the peoples of Northern Canada, Greenland, Alaska, and Eastern Siberia and who are regarded as such in the community of which these persons claim to be a part.

PARTICIPATION BY SMALL BUSINESSES, BUSINESSES OWNED BY WOMEN
BUSINESSES OWNED BY MINORITIES

This appendix should only be completed by firms that are not Virginia Department of Minority Business Enterprise (DMBE) certified small businesses.

Offeror certifies that it will involve Small Businesses, Women-Owned Businesses, and/or Minority-Owned Businesses (SWaM) in the performance of this contract either as part of a joint venture, as a partnership, as Subcontractors or as suppliers.

List the names of the SWaM Businesses your firm intends to use and identify the direct role of these firms in the performance of the contract. State whether the firm is a Small Business (SB), Women-Owned (WO), or Minority-Owned (MO).

Name of Businesses: SB, WO, MO: Role in contract:

Wells Fargo will use existing diverse suppliers in our general business operations throughout VA 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 utilization of diverse owned companies at the enterprise level. Due to contractual confidentiality clauses, we do not provide vendor information. Please see

Commitment for utilization of DMBE SWaM Businesses: the attach 12 month report ending December 31, 2013
tbd % of total contract amount that will be performed by DMBE certified SWaM businesses.

Identify the individual responsible for submitting SWaM reporting information to VCU:

Name Printed: Patrick K. Dixon
Email: patrick.dixon@wellsfargo.com
Phone: (540) 563-6059
Firm: Wells Fargo Bank, N.A.

Offeror understands and acknowledge that the percentages stated above represent a contractual commitment by the Offeror. Failure to achieve the percentage commitment will be considered a breach of contract and may result in contract default.

Acknowledged:
By (Signature): Patrick K. Dixon
Name Printed: Patrick K. Dixon
Title: Senior Vice President
Email: patrick.dixon@wellsfargo.com

Note: Small, Minority and/or Women-owned business sub-contractors are required to become certified and maintain certification through the Virginia Department of Minority Business Enterprise (DMBE; <http://www.dmb.e.virginia.gov/swamcert.html>) to fulfill the Offeror's commitment for utilization.

VIRGINIA DMBE QUARTERLY SWAM REPORT

TO: VIRGINIA COMMONWEALTH UNIVERSITY FOR Virginia Department of Minority Business Enterprises (DMBE) CERTIFIED SMALL, WOMEN-OWNED AND MINORITY BUSINESS PARTICIPATION

NAME OF FIRM: Wells Fargo Bank, N.A. _____

ADDRESS: 1021 E. Cary Street _____
7th floor, MAC R3529-071 _____
Richmond, VA 23219 _____

E-MAIL ADDRESS: patrick.dixon@wellsfargo.com _____

CONTRACT NUMBER: 1944403CA _____

CONTRACT PERIOD: 12/31/2013 _____ THRU 12/31/2014 _____

REPORTING PERIOD: 01/01/2013 _____ THRU 12/31/2013 _____

SUBMITTED BY: Patrick K. Dixon _____ TITLE: Senior Vice President _____

=====

CONTRACT EXPENDITURES FOR REPORTING PERIOD SPECIFIED ABOVE:

A) Small Business Involvement:

<u>Various (see below confidentiality limitation)</u>	<u>\$1,845,152.95</u>
Name of the Firm	\$ Involvement

B) Women-Owned Business:

<u>Various (see below confidentiality limitation)</u>	<u>\$7,237,825.60</u>
Name of the Firm	\$ Involvement

C) Minority Business Involvement:

<u>Various (see below confidentiality limitation)</u>	<u>\$5,718,810.92</u>
Name of the Firm	\$ Involvement

Total of lines A, B and C equals N/A % of the total contract usage for this reporting period.

Plans for utilizing small, women-owned and minority businesses for the remaining contract period.

The above figures represents Wells Fargo's spend with small, women-owned and minority businesses throughout VA for the 4 quarters ending 12/31/2013. Wells Fargo will use existing diverse suppliers in our general business operations throughout VA 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.

REVISED SWAM FORM
2/1/2009

Invoicing and Payment:

Appendix 2

APPENDIX II INVOICING AND PAYMENT

Invoicing:

The Contractor shall submit a fully itemized invoice to Virginia Commonwealth University, Accounts Payable and Support Services, P. O. Box 980327, Richmond, VA 23298-0327, that, at minimum, includes the following information: the Virginia Commonwealth University purchase order number; a description of the goods or services provided; quantities; unit prices; extended prices; and total prices. Payment will be issued in accordance with the payment method selected below and with the Commonwealth of Virginia Prompt Payment Legislation.

Upon request by VCU, the Contractor shall submit invoices electronically using the Ariba Network or other e-commerce channel utilized by VCU; and agrees to comply, within reason, with any future e-commerce initiatives including, but not limited to: procurement, procurement content, sourcing or any other electronic procurement and sourcing solutions.

Questions regarding this method of invoicing should be sent to: ecommerce@vcu.edu.

Payment:

VCU Procurement Services is automating the payment process to the greatest extent possible. Contractors are encouraged to accept payment electronically through the commercial card program. Please review the payment methods described below and select one for your firm. By selecting the payment method below, Contractor acknowledges that the selected payment method is **not specific to the contract resulting from this solicitation and will apply to all payments made to the Contractor** by Virginia Commonwealth University. For example, if the Contractor has an existing contract(s) and is currently receiving payment by paper check, and the Contractor is now electing to receive payment by the commercial card, **all payments** will be made using the commercial card once the commercial card payment process is implemented for the firm.

Payment Methods

1. Electronically through a Wells Fargo Visa commercial card: Payment will be made ten days (10) after receipt of a proper invoice for the amount of payment due, or ten (10) days after receipt of the goods or services, whichever is later.

It is the Contractor's responsibility to contact its banking institutions to determine any credit limit that may restrict the payment of invoices. It is the Contractor's responsibility to have its credit limit raised as necessary to facilitate the timely payment of all invoices. Invoices exceeding the Contractor's credit limit will be returned unpaid.

Failure to accept the commercial card after award of contract will be considered a contract compliance issue and will be addressed accordingly. In addition, invoices will be returned without payment until the Contractor can accept the payment through the commercial card.

Questions regarding this method of payment should be sent to commcard@vcu.edu.

2. **ACH:** Electronic payment via automated clearing house (ACH) to the vendor provided bank account of record. Payment is processed thirty (30) days after receipt of a proper invoice for the amount of payment due, or thirty (30) days after receipt of the goods or services, whichever is later. Additional information about ACH payments is available at: <http://www.vcu.edu/treasury/VendorACH.htm>.

Contractor must indicate the method of payment selected:

- Commercial Card Payment (Wells Fargo VISA)
- Automated Clearing House (ACH) *

Invoicing and Payment Method Acknowledgement:

Signature: Patrick K. Dixon
Name Printed: Patrick K. Dixon
Title: Senior Vice President
Name of Firm: Wells Fargo Bank, N.A.
Date: April 2, 2014

Please identify the following contact information for the individual who will serve as the appropriate point of contact within your company to be contacted by VCU Accounts Payable to implement the electronic invoicing and payment processes:

Name of the individual: Same as above
Title: _____
Mailing address: 1021 E. Cary St. 7th floor, R3529-071
Richmond, VA 23219
Email address: patrick.dixon@wellsfargo.com
Phone number: (540) 563-6059
Fax number: (540) 563-7522

* Presently, the University's payments for services are withdrawn by ACH directly from banking accounts maintained at Wells Fargo. We are agreeable to continuing this process or having the University effectuate the ACH payment to Wells Fargo.

Request For Proposals RFP # 5875910JC

Issue Date: 3/12/2014

Title: Banking Services Term Contract for Virginia Commonwealth University

Issuing and Using Agency: Virginia Commonwealth University
Attention: Jackie Colbert
10 S 6th St., 2nd floor
POB 980327
Richmond, Virginia 23298-0327

Proposals For Furnishing The Services Described Herein Will Be Received Until: 11:00 AM (EST) local time on 4/8/2014.

All Inquiries For Information Should Be Directed To: ISSUING AGENCY, address listed above or to Phone: (804) 828-0163, Email: jcolbert@vcu.edu, VOICE TDD: (800) 828-1120.

This solicitation & any addenda are posted on the eVa website at: http://www.eva.virginia.gov

HARD-COPY, ORIGINAL PROPOSALS MUST BE RECEIVED IN VIRGINIA COMMONWEALTH UNIVERSITY'S DEPARTMENT OF PROCUREMENT SERVICES ON OR BEFORE THE DATE AND TIME DESIGNATED ON THIS SOLICITATION. ELECTRONIC SUBMISSIONS AND FACSIMILE SUBMISSIONS WILL NOT BE ACCEPTED IN LIEU OF THE HARD-COPY, ORIGINAL PROPOSAL. VENDORS ARE RESPONSIBLE FOR THE DELIVERY OF THEIR PROPOSAL. PROPOSALS RECEIVED AFTER THE OFFICIAL DATE AND TIME WILL BE REJECTED. THE OFFICIAL DATE AND TIME USED IN RECEIPT OF RESPONSES IS THAT TIME ON THE CLOCK OR AUTOMATIC TIME STAMP IN THE DEPARTMENT OF PROCUREMENT SERVICES.

IF PROPOSALS ARE MAILED, SEND DIRECTLY TO VIRGINIA COMMONWEALTH UNIVERSITY, PROPOSAL PROCESS DEPARTMENT, POB 980327, RICHMOND, VA 23298-0327. IF PROPOSALS ARE HAND DELIVERED OR SENT BY COURIER, DELIVER TO: VIRGINIA COMMONWEALTH UNIVERSITY, DEPARTMENT OF PROCUREMENT SERVICES, 10 S 6TH ST., 2nd FLOOR, RICHMOND, VA 23219. THE RFP NUMBER, DATE AND TIME OF PROPOSAL SUBMISSION DEADLINE, AS REFLECTED ABOVE, MUST CLEARLY APPEAR ON THE FACE OF THE RETURNED PROPOSAL PACKAGE.

In Compliance With This Request for Proposals And To All Conditions Imposed Therein and Hereby Incorporated By Reference, The Undersigned Offers And Agrees To Furnish The Goods/Services Described Herein In Accordance With The Attached Signed Proposal Or As Mutually Agreed Upon By Subsequent Negotiation. Furthermore, The Undersigned Agrees Not To Start Any Work Relative To This Particular Solicitation Until A Resulting Formal Signed Purchase Order Is Received By The Contractor From University Purchasing. Any Work Relative To This Solicitation Performed By The Contractor Prior To Receiving A Formal Signed Purchase Order Shall Be At The Contractor's Own Risk And Shall Not Be Subject To Reimbursement By The University. Signature below constitutes acknowledgement of all information contained through links referenced herein.

NAME AND ADDRESS OF FIRM:

Wells Fargo Bank, N.A.
1021 E. Cary St. 7th Fl, R3529-
Richmond Zip Code 23219 071
Date: April 8, 2014
By (Signature In Ink): Patrick K. Dixon
Name Typed: Patrick K. Dixon
Title: Senior Vice President
E-Mail Address: patrick.dixon@wellsfargo.com
Telephone: (540) 563-6059
Toll free, if available
DUNS NO.: 00-691-3404
FEI/FIN NO.: 94-1347393
REGISTERED WITH eVA: [X] YES () NO SMALL BUSINESS: () YES [X] NO
VIRGINIA DMBE CERTIFIED: () YES [X] NO MINORITY-OWNED: () YES [X] NO
DMBE CERTIFICATION #: n/a WOMEN-OWNED: () YES [X] NO

A Pre-Proposal conference will be held. See Section V. for additional information.

THIS SOLICITATION CONTAINS 25 PAGES.



RFP - Addendum

DATE: March 25, 2014

ADDENDUM NO. 01 TO ALL OFFERORS:

Reference - Request for Proposals: RFP# 5875910JC

Commodity/Title: Banking Services Term Contract for Virginia Commonwealth University

Issue Date: March 12, 2014

Proposal Due: April 8, 2014 at 11:00 AM

Pre-Proposal Conference: March 19, 2014 at 10:00 AM

The above is hereby changed to read: **See Attached.**

NOTE: A signed acknowledgment of this addendum must be received by this office either prior to the proposal due date and hour or attached to your proposal. Signature of this addendum does not constitute your signature on the original proposal document. The original proposal document must also be signed.

Very truly yours,

Jackie Colbert, C.P.M.

Wells Fargo Bank, N.A.

Name of Firm

Paul K. Arvan, Senior Vice President

Signature/Title

April 2, 2014

Date

Reference Page 19, Section VI., Item C.1.f.: Change the Item to the following:

Does your company agree to comply with the contract term specified in Section I of an initial contract term of three (3) years with the option to renew the contract for seven (7) additional one year terms.

_____ Yes _____ No

RFP # 5047760JC Pre-Proposal Conference Call Questions

The answers to the questions are in italics.

Is your P card under the Commonwealth of Virginia contract?

Yes

What is your ERP system?

Banner

Does the University process invoices and determines when payment is made or does Wells Fargo? Based on wording it eludes to that somehow Wells knows when an invoice comes in and has 10 days to make payment. We assume that you process these and then send payment file with that 10 days to Wells to process.

University

For ACH enrollment does the provider enable vendors and provide ACH vendor information to input into your ERP system? or do they house that vendor information for ACH vendors?

The University enables vendors by keying electronic default indicators in university's ERP and actual bank account information into provider's system

You mention Check in integrated payables are you currently sending a consolidated payable file to process card, ACH, and check or just card and ACH?

Consolidated file for card, ACH and check

Since integrated payable solution services for ACH and Check specifically requires a depository account, would the University consider having a depository account for payment services (only) with a non qualified financial institution in the Commonwealth?

No

Virginia Commonwealth University RFP for Student Banking and Debit Card Program

In addition to adding banking functionality to the VCUCard, would the University consider a proposal that integrated the VCUCard to receive financial aid refund/overage deposits? Please note... The solution that would be proposed would integrate with the existing University refunding process and would not involve the outsourcing of the refund process.

Open for consideration

What is the approximate dollar amount of annual student refunds disbursed by VCU?

\$114,897,700

What is the approximate total number of refund disbursements processed annually?

38,616

What is the average dollar amount received per each refund disbursement?

\$1,733

What is the number of students that receive a financial aid disbursement?

22,604

What is the average number of financial aid disbursements received by a student each year? (e.g. students, on average, receive 2.5 disbursements per year)

What percentage of current refunds are paper check? What percentage are ACH/Direct Deposit?

36% paper checks; 65% direct deposit

Can VCU describe the location where the ATMs will be placed (include: high traffic/low traffic, ease of access, signage in and around campus, other ATMs/Bank branches/other retail, 24 hour access to building?)

VCU Stuart Siegel Center 1200 West Broad Street – low traffic; within the Siegel Center

VCU Campus 1111 West Broad Street – high traffic; located outside of the bookstore

VCU Commons 907 Floyd Avenue – high traffic; located on the outside of the Commons

VCU Commons 907 Floyd Avenue – medium traffic; located within the Commons

MCV Bookstore 601 North 10th Street – low traffic; located outside of the bookstore

What are the surcharge rates for the existing ATMs?

Cannot offer current rates

What type of technology is integrated with the ID Card? Prox, I-Class, etc?

HID iClass Contactless Smart Card with Prox

Do students/parents currently have the ability to deposit funds into the VCUCard Ram Bucks accounts utilizing a Visa or MasterCard debit or credit card?

Yes

Does VCU currently have an on-campus bank branch? If so, what bank/credit union?

Not on campus per se but within walking distance to campus, Wells Fargo

How many merchants currently participate in the VCU off-campus merchant program?

~40

Were the current ATMs located on campus?

Yes

Who is your current provider? Is it the same for all 5 locations?

Wells Fargo; yes

Please provide the locations desired for ATMs.

Same as current but will consider alternative locations

Can you provide a copy of an average month's account analysis with volumes as well as balances?

See attachment; average monthly balance is \$38,245,542

What are the deposits associated with the integrated payables service?

Demand deposits

Please clarify electronic invoices are you asking for the Bank to image yourr vendor invoices and send an electronic file to be ingested into the Ariba system?

VCU is interested in the bank acting as an intermediary to collect electronic invoice data from our participating vendors and submitting it in a single format electronically to us for processing in our ERP; all invoices must be edited against related purchase order data before being released to the University, in order to ensure that the invoices are ready to pay (valid PO numbers were referenced, line item quantities and unit prices matched or were within specified tolerances, additional costs for shipping and handling were within specified tolerances, etc); any costs passed on to the participating vendors should be minimized and in-line with industry standards.

The RFP States VCUCard also desires the following services:

Allow cardholders to have the ability to transfer funds from checking account with financial institution to the VCUCard RamBucks account online.

Is this a function available today for cardholders between their WF account and VCUCard account?

No

Please clarify the invoice management request? It is not clear whether or not you intend to replace the Ariba system or if you are looking for a mechanism to consolidate your invoices.

No plans to replace Ariba

Can you explain some of the driving factors that encourage the need for change and issuance of the RFP?

Current contract expiring 12/2014

Can the University provide a current analysis statement with the pricing blacked out?

See attachment

Could the University supply information on the Average collected balances it holds in its accounts?

\$38,245,542

Is the same vendor currently supplying all 6 service groups today?

All except Line of Credit which is new to the banking services contract

Page 9 n Can we get more information on what the gift cards are being used for? Annual volume of cards and dollar amount placed on the cards.

Used to pay study participants; annual volume ~1,800; amounts vary \$25 - \$100

Page 9 p Exactly what is being returned to VCU in the lock box package each morning?

Student correspondence; redirected mail

Page 9 Can we get a list of the locations requiring a back office scanner for RDC? Also a list of locations requiring over the counter check conversion to ACH. Does the University have any volume information on the number of checks converted. Merchant card acceptance is not mentioned in the RFP. Does VCU accept credit cards

for payment. Would the banking services provider be expected to provide these services? If so, can activity information be provided?

The requested information is unavailable; university is not currently converting checks; merchant card services under separate contract; yes, we do accept credit cards; banking services contract does not cover merchant card services

Please provide an updated volume for Check Volume on Attachment E. The volume for March 2013 is missing a number.

See revised attachment

What bank(s) currently have ATMs on campus

Wells Fargo

Please provide Monthly transaction volumes for each ATM

See attachment

Please indicate which of current ATMs are cash dispensers versus full service machines

Siegel Center ATM is cash dispenser only; all others are full service

What is projected go-live date for all ATMs?

January 2015

3 N. Can you elaborate on the pre-paid gift card at a discounted rate requirement?

Looking for discounts per card if offered below retail rate.

3 P. Can the lockbox processing site be in Maryland? Please provide clarity on "next day morning delivery of payment documents". What documents is VCU looking to have returned and what are the volumes?

Yes; electronic images of invoices & checks accessible online; hard copy of misdirected correspondence such as transcript requests, applications, etc.

3 R. Can "sub accounting" be used whereby each location has their own account number (to include your unique serial number) that rolls up to a Parent account each night?

Yes, open to this

3 S. Are OTC check conversions to ACH done at multiple locations?

Not at this time

3 Y. Does VCU have a debit card program in place currently for payroll and student refunds? If so, is it with Wells or a third-party?

Payroll only; third party

What is the total amount of purchases made using the current commercial card program (including activity from consortium members)?

The requested information is not available.

Are all commercial card payments made using Wells Fargo's automated commercial card tool? Or, are some university employees issued card accounts for making purchases directly?

No; separate P-card used by employees

Are you generating/providing 1 payment file today or generating individual files for each payment method (Card, ACH, Check)? If you are generating separate files, do you have the technology resources available to establish single file format? Are you looking for or have a preference for one over the other?

Single payment file; prefer single file

"Provide maximum compatibility with existing University systems and process" – can you tell us more about existing internal systems/processes used today? Is your internal payment application currently integrated? What accounting systems are you currently using?

Yes, Banner is our integrated administrative system developed specifically for higher education institutions.

Are you willing to share your existing rebate schedule?

No

Is the rebate you receive today associated with your VASCUPP membership?

No

Regarding Service Group 1, item 3 y) payroll and student refund debit card solution –
There were no volumes for the number of refunds and average \$ amount of the refund

38,615 refunds; average amount \$1,733 (this question was included in the first group)

and number of employees who do not have direct deposit. Can you provide?

The exact number of employees is not readily available however VCU processed 981 payroll checks and 254,266 direct deposits in FY13.

What systems do you anticipate that the Contractor would interface with in respect to the integrated payables area?

Banner

Attachments:

Attachment E – Revised

ATM Volume 2013

Client Analysis Statement

Appendix

Tab A. ATM

Tab B. Sample Agreements



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Appendix A – Wells Fargo Vision & Company Overview

Wells Fargo Vision

Satisfy all our customers' financial needs, help them succeed financially, and become known as one of America's great companies and the number one financial services provider in each of our markets.

Company Overview

Wells Fargo & Company is a diversified financial services company providing banking, insurance, investments, mortgage, and consumer and commercial financing. We have a well-built reputation and have been in business for over 160 years, founded in 1852.

▶ Businesses

- ▶ Banking, insurance, investments, mortgage, and consumer and commercial finance
- ▶ Retail, Small Business, Commercial

▶ Multiple Channels

- ▶ More than 9,000 locations across 40 states
- ▶ 12,500 plus ATMs
- ▶ Leading Internet banking site (www.wellsfargo.com)
- ▶ Mobile banking
- ▶ Telephone banking

▶ Well Fargo Bank, N.A. Reputation

<https://www.wellsfargo.com/downloads/pdf/about/wellsfargotoday.pdf>

- ▶ Most Valuable Bank Brand in the World (2013) – Brand Finance
- ▶ World's 38th Most Admired Company (2013) – Fortune
- ▶ Top 20 Biggest Public Companies in the World (2013) – Forbes
- ▶ Among America's Top 50 Greenest Big Companies (2011) – Newsweek
- ▶ Among Top 25 Companies for Diversity (2013) – DiversityInc
- ▶ #1 most generous cash donor in the US (2012) – The Chronicle of Philanthropy
- ▶ America's #1 Large Bank for Customer Satisfaction (2011) – American Customer Satisfaction Index
- ▶ World's 50 Most Respected Companies (2013) – Barron's

Appendix A – Wells Fargo Vision & Company Overview

▶ Key Facts

- ▶ One in three households in America does business with Wells Fargo
- ▶ \$1.5 trillion in assets (as of 12/31/2013)
- ▶ More than 264,000 team members across our 80+ businesses
- ▶ Serve 70 million customers
- ▶ No. 1 in total commercial real estate origination in the U.S. - (MBA Commercial/Multifamily Mortgage Origination Rankings)
- ▶ No. 1 retail mortgage lender and servicer (1Q13, Inside Mortgage Finance)
- ▶ No. 1 SBA lender in dollars (2013) – Small Business Administration federal fiscal year-end data)

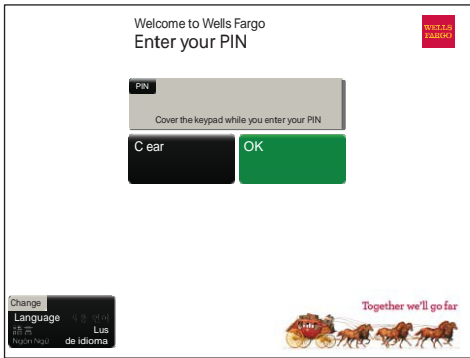
▶ ATM Information

- ▶ Top innovator Mobile and ATM services (2011) – Bank Technology News American Banker
- ▶ Wells Fargo is the 3rd largest branded bank ATM owner in the U.S
- ▶ Our ATM network is 100% web-enabled, making it one of the most advanced and consistent customer experiences in the industry.
- ▶ All deposit taking ATMs are Envelope Free

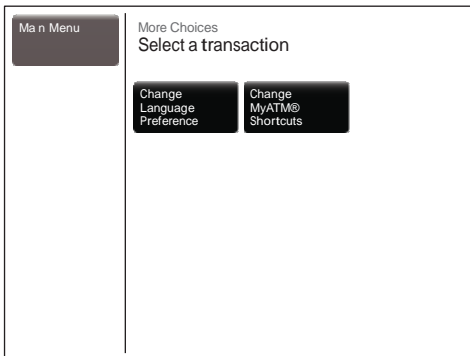
▶ Additional features include;

- ▶ Option to send receipt to email inbox or online banking
 - ▶ Set customer transaction preferences
 - ▶ Print list of other nearby Wells Fargo ATMs
 - ▶ Transactions are available in 8 foreign languages
 - ▶ Deposit cutoff times as late as 9:00 p.m. local time.
- ▶ Our ATMs average over 6,000 transactions per month
 - ▶ Our off-premise ATMs average more than 3,800 transactions per month
 - ▶ A Wells Fargo ATM will attract customers to your location with repeat visits throughout the month. In fact, more than half of our customers use our ATMs more than five times per month. We also advertise new locations on our existing machines to create customer awareness and increase traffic.

Appendix B – Features & Technology of Wells Fargo Talking WebATM® Machines

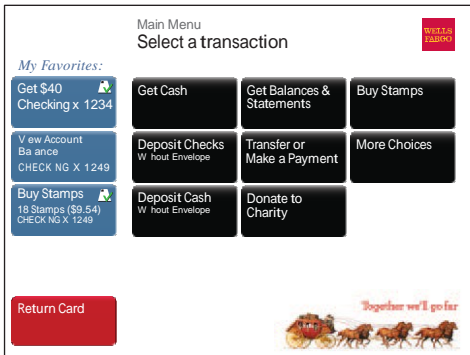


High Resolution Screen with Full Color



Multiple Languages

- ▶ English
- ▶ Spanish
- ▶ Chinese
- ▶ Hmong
- ▶ Korean
- ▶ Vietnamese
- ▶ French
- ▶ Russian



MyATM® Preferences

- ▶ Preset quick withdrawal amounts, debit account and receipt printing preferences
- ▶ Available for customers and non-customers



Talking WebATM® Machines

- ▶ Voice guidance for visually impaired customers
- ▶ All transactions available in English and Spanish (Spanish available for Wells Fargo cardholders only)

Appendix C – Transactions Available

Get Cash

Cash withdrawals for both Wells Fargo and Non-Wells Fargo customers from their checking and/or savings accounts can be processed through the Wells Fargo ATM network. Non-Wells Fargo customers are charged a convenience fee. Wells Fargo customers have access to their money, “Anytime, Anywhere,” through the Wells Fargo ATM network at no extra charge.

Transfer or Make a Payment

Wells Fargo ATMs can transfer funds between as many as 22 linked accounts.

View Balances

Both Wells Fargo and Non-Wells Fargo customers can request balance information at Wells Fargo ATMs. Wells Fargo has taken this a step further by allowing Wells Fargo customers to print balance and account information (see Get Balances & Statements below).

Buy Stamps

Wells Fargo was one of the first major banks in the West to offer U.S. Postage Stamps at the ATM. This service is available to both Wells Fargo and Non-Wells Fargo customers.

Get Balances & Statements

Two types of statements can be printed from Wells Fargo ATMs.

- ▶ Statement of Last 10 Transactions
- ▶ Statement of Balances of Linked Accounts

Deposit

Deposits at Wells Fargo ATMs account for 18% of total transactions nearly double the industry average.

Appendix D – Cash and Credit Card Networks



Wells Fargo *Talking WebATM*® machines accept cards from the following networks:

- ▶ Instant Cash
- ▶ NYCE
- ▶ UnionPay
- ▶ Maestro
- ▶ Cirrus
- ▶ Plus

Additionally, credit cards from:

- ▶ Visa®
- ▶ MasterCard®
- ▶ American Express®
- ▶ Discover® / Novus

Appendix E – ADA Compliance



ATM Placement
Each site is accessible to everyone



Braille Symbols
All ATM slots (card insert/swipe, deposit) and special keys have raised Braille symbols and universal characters (X: cancel, O: OK and |: change). Furthermore, the #5 on the keypad has a raised dot.



Voice Instructions
Through the use of standard headphones, customers may listen to voice instructions in English and Spanish. (Spanish available only to Wells Fargo customers).

Appendix F – Servicing Features

Full Maintenance and Service

Wells Fargo will provide full maintenance and service for the ATM. This includes:

- ▶ Cash Replenishment
- ▶ Balancing
- ▶ Servicing and Maintenance
- ▶ Telecommunications

Toll-Free Assistance

Wells Fargo posts a toll-free phone number on the ATM for customers to call if there are problems or questions

24-Hour On-Call

ATMs are monitored 24 hours a day to meet our high customer availability standards

Preventative Maintenance

Wells Fargo has contracted its ATM vendors to perform an annual preventive maintenance check on each ATM. Furthermore, a review of the faults experienced by each ATM is performed and additional maintenance calls are placed when necessary.

Exterior Maintenance

The exterior fascia of the ATM is cleaned every month and receives a thorough wipe down quarterly

Security

Wells Fargo provides the highest security at ATMs, with most having alarms and cameras. All ATMs have triple DES keypads, which encrypt and protect customer PIN information.

Interior Front Loading *Cash Express* ATM



- ▶ Ergonomically designed fascia
- ▶ Wells Fargo *Talking WebATM*® software with audio guidance
- ▶ Dispenses \$20 bills and US postage stamps
- ▶ Offers account transfers and prints statements

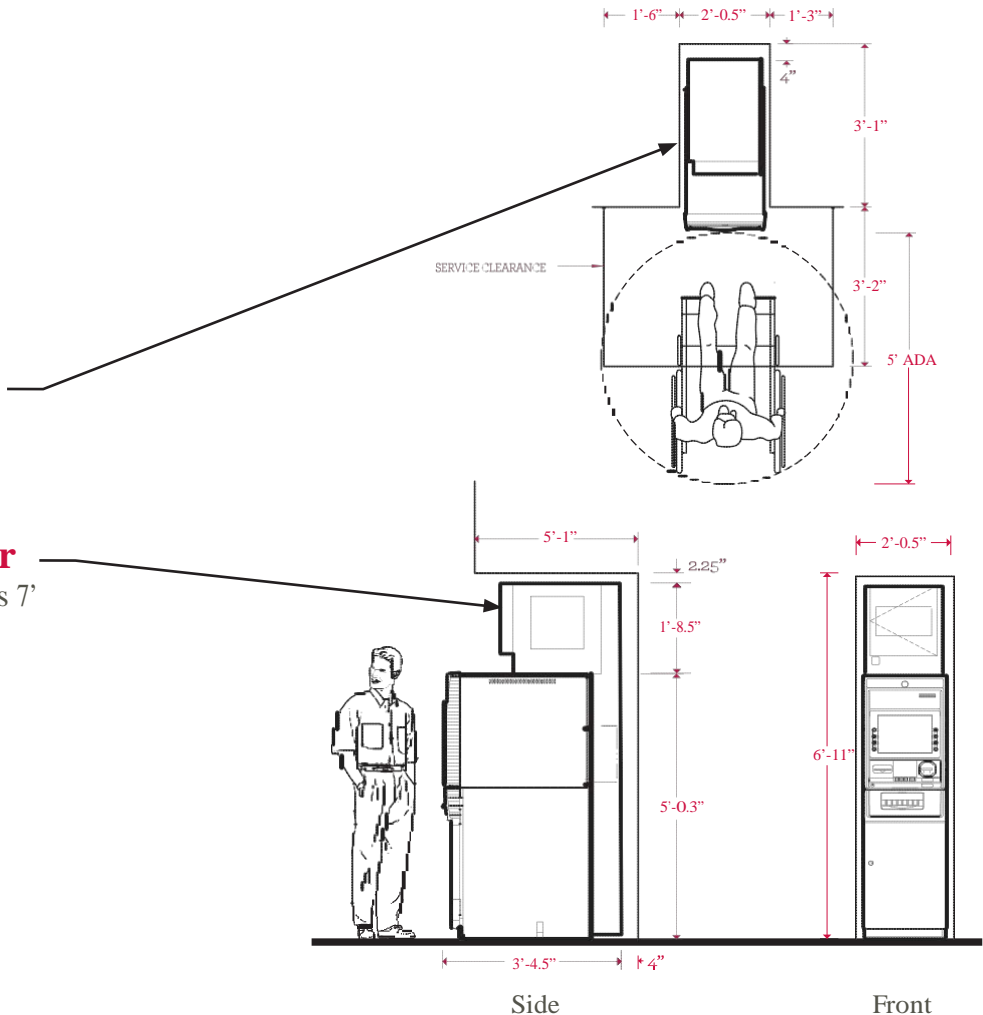
Optional Alcove for Recessed ATM

2' wide x 3'-1" x 83' ceiling

Standard ATM Topper

1'-3.5" wide x 1'-8.5" high, fits 7' ceiling

Less than **18 sq.ft.**
see clearances shown



Interior Front Loading *Cash Express* ATM



Site requirements:

- ▶ (1) 20 amp dedicated electrical circuit for the ATM (duplex outlet)
- ▶ (1) 20 amp electrical circuit for the Topper, communications and alarm equipment (four plex outlet)
- ▶ Cabling from nearest telco drop to the ATM (3 CAT.5 cables required, maximum distance 300 ft.).
- ▶ Temperature range from 50°F (10°C) to 100°F (40°C)
- ▶ ATM must be bolted to the floor
- ▶ Site must meet ADA access requirements



Features:

- ▶ Stand-alone application
- ▶ 1'-3" LCD color touchscreen monitor
- ▶ Rugged tactile 16 key keypad
- ▶ Motorized card reader
- ▶ Audio jack for standard headphones
- ▶ Optional surveillance camera
- ▶ Convex rear-view mirror
- ▶ Backlit Wells Fargo sign

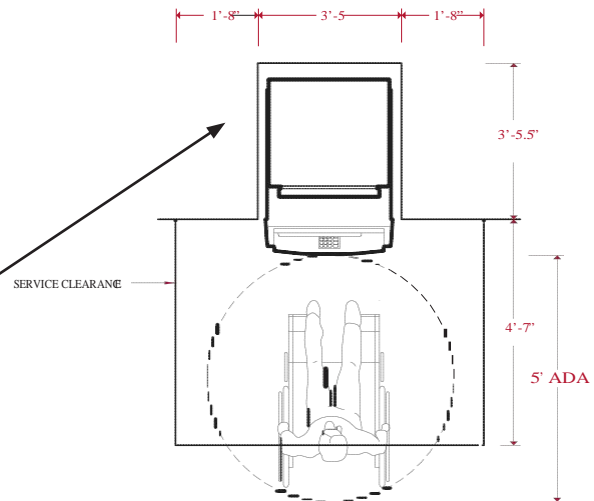
ATM & Surround dimensions:

- ▶ Height 6'-11"
- ▶ Width 1'-7"
- ▶ Depth 3'-5"
- ▶ Weight 992 lbs.

Interior Front Loading Full Function ATM



- ▶ Ergonomically designed fascia
- ▶ Wells Fargo *Talking WebATM*® Software with audio guidance
- ▶ Dispenses \$20 bills and U.S. postage stamps
- ▶ Offers account transfers and prints statements
- ▶ Accepts deposits



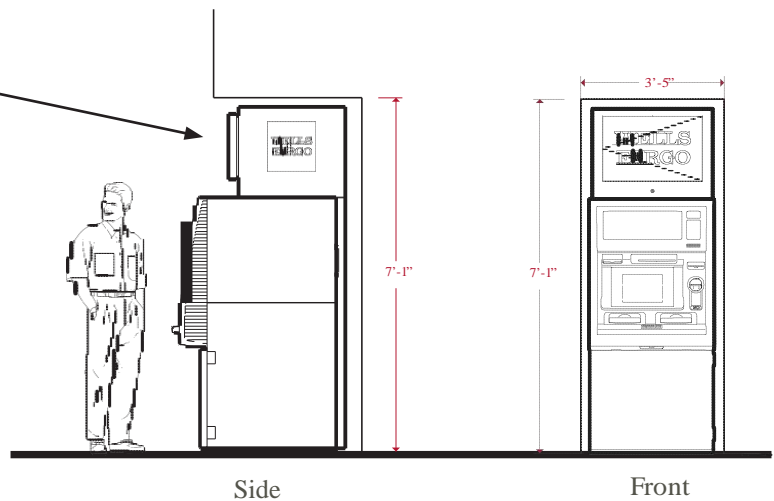
Optional Alcove for Recessed ATM

3'-5" wide x 3'-5.5" deep x 7'-1" high

Standard ATM Surround

2'-5" wide x 1'-10" high, fits in 7'-6" ceiling

Less than **25 sq.ft.** required including space for servicing



Interior Front Loading Full Function ATM



Site requirements:

- ▶ (1) 20 amp dedicated electrical circuit for the ATM (duplex outlet)
- ▶ (1) 20 amp electrical circuit for the Topper, communications and alarm equipment (four plex outlet)
- ▶ Cabling from nearest telco drop to the ATM (3 CAT.5 cables required, maximum distance 300 ft.).
- ▶ Temperature range from 50°F (10°C) to 100°F (40°C)
- ▶ ATM must be bolted to the floor
- ▶ Site must meet ADA access requirements

Features:

- ▶ Stand-alone application
- ▶ 1'-0.1" LCD color touchscreen monitor
- ▶ Rugged tactile 16 key keypad
- ▶ Motorized card reader
- ▶ Audio jack for standard headphones
- ▶ Optional surveillance camera
- ▶ Convex rear-view mirror
- ▶ Backlit Wells Fargo sign

ATM & Surround dimensions:

- ▶ Height 6'-11"
- ▶ Width 2'-7"
- ▶ Depth 3'-7"
- ▶ Weight 2287 lbs.



Exterior Front Loading *Cash Express* ATM



Site requirements:

- ▶ (1) 20 amp dedicated electrical circuit for the ATM (duplex outlet)
- ▶ (1) 20 amp electrical circuit for the Topper, communications and alarm equipment (four plex outlet)
- ▶ Cabling from nearest telco drop to the ATM (3 CAT.5 cables required, maximum distance 300 ft.).
- ▶ Temperature range from -31°F (-35°C) to 122°F (104°C)
- ▶ ATM must be bolted to the floor
- ▶ Site must meet ADA access requirements



Features:

- ▶ Stand-alone application
- ▶ 1'-3" LCD color touchscreen monitor
- ▶ Rugged tactile 16 key keypad
- ▶ Motorized card reader
- ▶ Audio jack for standard headphones
- ▶ Optional surveillance camera
- ▶ Convex rear-view mirror
- ▶ Backlit Wells Fargo sign

ATM & Surround dimensions:

Without Canopy:

- ▶ Height 7'-5"
- ▶ Width 2'-10"
- ▶ Depth 3'-4"
- ▶ Weight 1800 lbs.

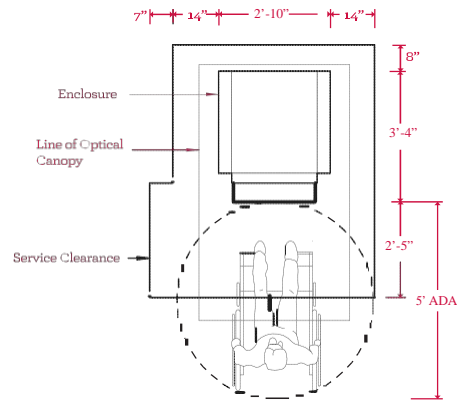
With Canopy:

- ▶ Height 8'-8"
- ▶ Width 3'-10"
- ▶ Depth 6'-6"
- ▶ Weight 2450 lbs.

Exterior Front Loading *Cash Express* ATM

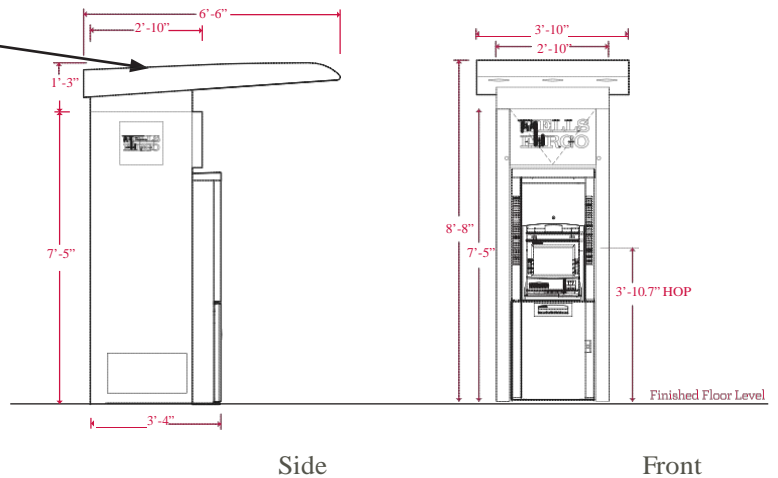


- ▶ Ergonomically designed fascia
- ▶ Wells Fargo *Talking WebATM*® software with audio guidance
- ▶ Dispenses \$20 bills and US postage stamps
- ▶ Offers account transfers and prints statements

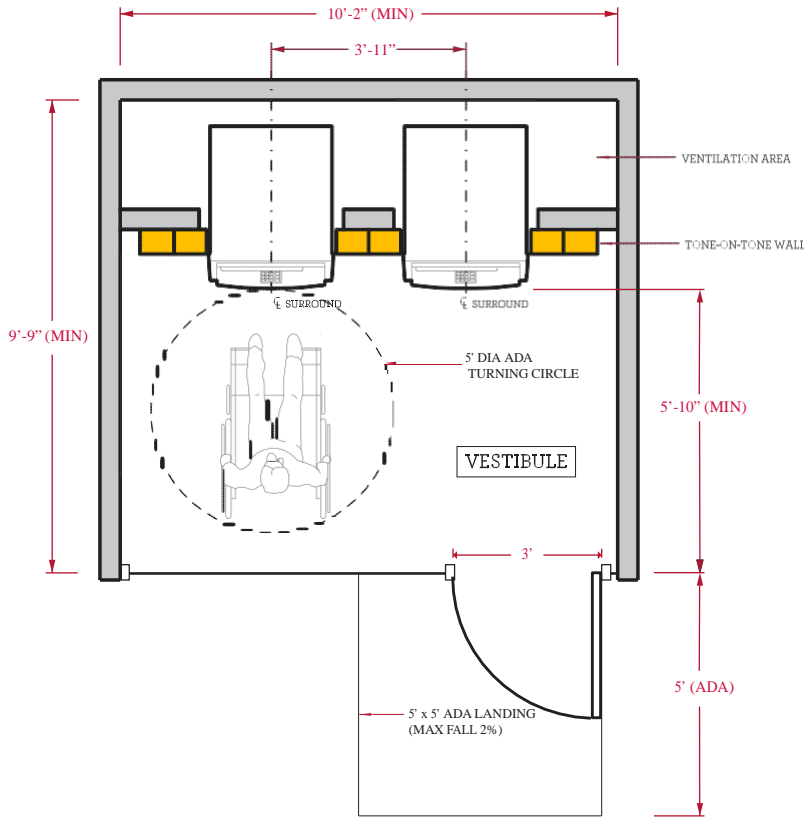


Optional Canopy

Less than **35 sq.ft.**
see clearances shown

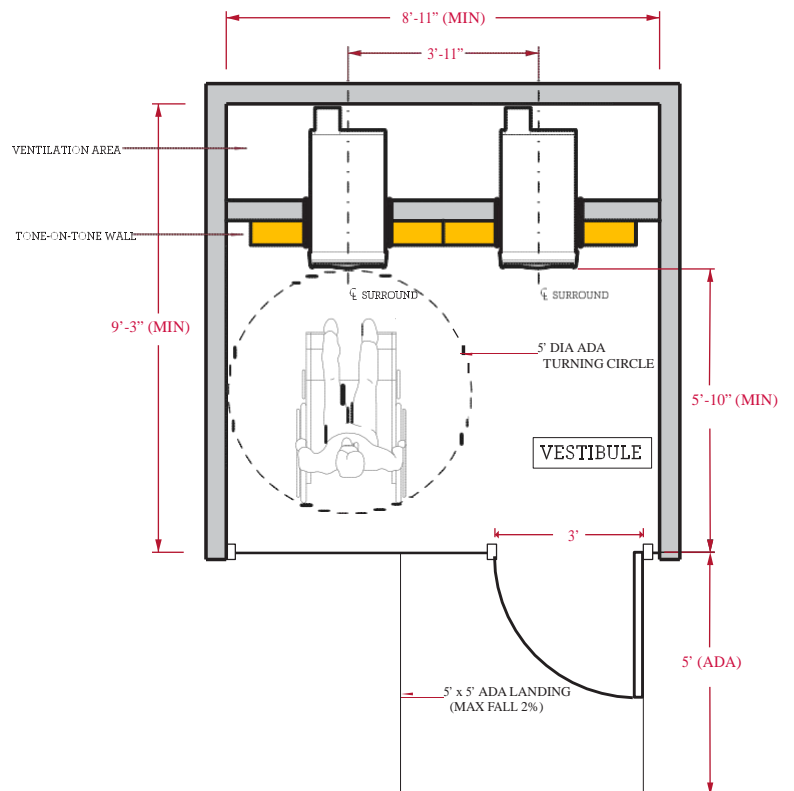


Through The Wall (TTW) Lobby



Full Function Lobby ATM

Cash Only Lobby ATM

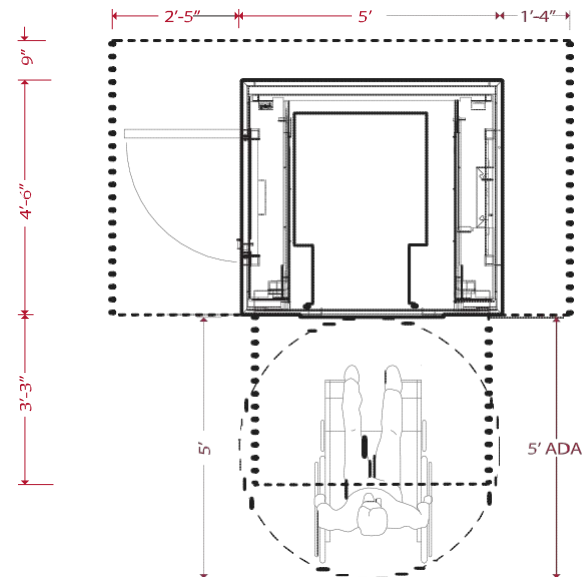


NOTE:
 SPATIAL PROVISION FOR ALARM AND COMMS GEAR NOT SHOWN. FOR NON TONE-ON-TONE APPLICATIONS ATM TOPPERS CAN BE USED FOR ALARM AND COMMS GEAR.

Exterior Walk-Up Kiosk ATM



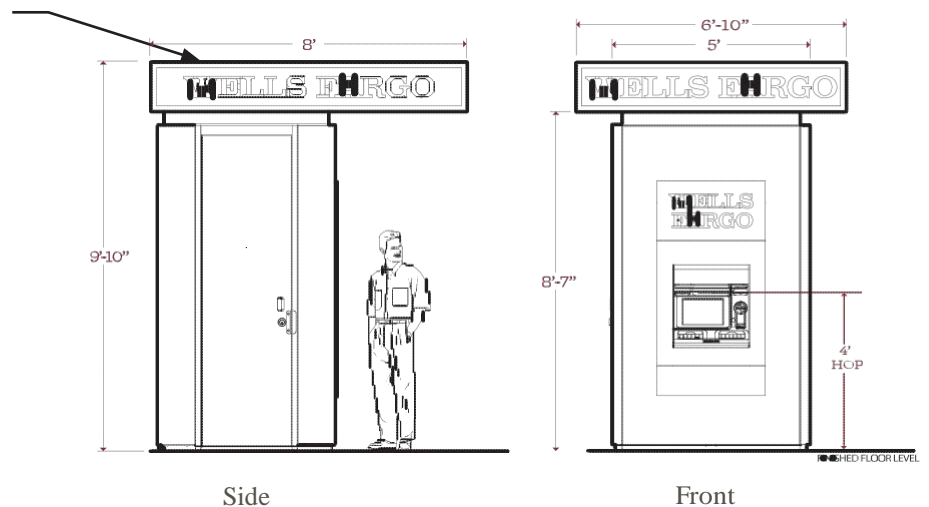
- ▶ Convenient 24 hour walk-up access
- ▶ Wells Fargo *Talking WebATM*® software with audio guidance
- ▶ Dispenses \$20 bills and U.S. postage stamps
- ▶ Offers account transfers and prints statements
- ▶ Accepts deposits



Optional Overhead Canopy

6'-10" wide x 8' deep x 1'-3" high
 *Fixed 9'10" above ground level

Less than **90 sq.ft.**
 required including
 space for servicing
 (Excluding parking bay)



Exterior Walk-Up Kiosk ATM



- ▶ Convenient 24 hour walk-up access
- ▶ Wells Fargo *Talking WebATM*® software with audio guidance
- ▶ Dispenses \$20 bills and U.S. postage stamps
- ▶ Offers account transfers and prints statements
- ▶ Accepts deposits

Site requirements:

- ▶ 7 ft. x 11 ft. required for kiosk & service area
- ▶ Dedicated adjacent parking space
- ▶ (1) 30 amp dedicated electrical circuit for the ATM (duplex outlet)
- ▶ (1) 20 amp electrical circuit for the Surround logo sign, communications and alarm equipment (four plex outlet)
- ▶ Cabling from nearest telco drop to the ATM (3 CAT.5 cables required, maximum distance 300 ft.)
- ▶ ATM area and parking must meet Wells Fargo minimum light level requirements to ensure safety and security

Features:

- ▶ Stand-alone application
- ▶ 1'-0.1" LCD color touchscreen monitor
- ▶ Rugged tactile 16 key keypad
- ▶ Motorized card reader
- ▶ Audio jack for standard headphones
- ▶ Optional surveillance camera
- ▶ Backlit Wells Fargo sign
- ▶ Available network logo decals

ATM & Surround dimensions:

- ▶ Width 5'
- ▶ Depth 4'-2"
- ▶ Height 9'-5"

Commercial Account Agreement

Effective March 1, 2013

Virginia Commonwealth University
RFP# 5875910JC Banking Services Term Contract

LEGAL REVIEW COMMENTS FROM WELLS FARGO BANK, N.A.

Due Date: March 28, 2014		Customer: Virginia Commonwealth University	
PAGE # _ SECTION	LEGAL COMMENTS		
Conditions			
Pg. 22_ B_ Audits	<p>The Bank kindly requests the following edits to this section:</p> <p>Bank will retain the agreements and records in accordance with its records retention policy. For example, transaction records will be retained on a rolling seven-year basis.</p>		
Pg. 23_ J_ Indemnification	<p>The Bank kindly requests the following edits to this section:</p> <p>Wells Fargo will provide an appropriate indemnity for claims and losses directly resulting from the negligence or willful misconduct of its officers, directors, employees, agents, subcontractors and assigns in connection with providing the services contemplated under the RFP. Wells Fargo believes that each party should be responsible to the other party for claims and losses directly resulting from the negligent or intentional acts and omissions of their respective officers, directors, employees, agents and assigns taking into consideration the principles of comparative fault. Further, Wells Fargo believes that neither party should be responsible for any indirect, special, consequential or punitive damages. We understand the importance of this requirement and, upon the award of business to Wells Fargo, will discuss and negotiate the indemnity based on the parameters set forth herein.</p>		
Pg. 24_ O_ Subcontracts	<p>We recommend the following language:</p> <p>The Bank is part of a diversified financial services company that provides retail, commercial and corporate banking services throughout much of the United States. The Bank utilizes various vendors and other third parties to handle portions of its business on a geographic and/or line of business basis. Accordingly, the Bank reserves the right to subcontract freely. It is not feasible for the Bank to obtain the prior written consent of any customer with respect to any service that may utilize such vendor or subcontractor. However, should the Bank choose to subcontract, it shall remain fully responsible for the performance of all obligations pursuant to the contract including those performed by a subcontractor. In addition, Bank does not consider an arrangement with a third party under which the third party assists Bank in providing services or products which are not specific to Bank, to be a subcontract for purposes of this Agreement.</p>		

<p>Pg. 24_P_Warranty (Commercial)</p>	<p>The Bank kindly requests the following edits to this section:</p> <p>The Bank is agreeable to providing the University with highly competitive and comparable supplies and services as it would for similarly situated entities with similar products, services and volumes.</p>
<p>Insurance</p>	<p>The Bank kindly requests the following edits to this section:</p> <p>Wells Fargo has coverage to insure against employee acts (including forgery, counterfeiting, and electronic and computer crimes), personal injury, liability, fire, property damage, floods, earthquakes, worker's compensation, and all risks of physical loss or damage to destruction of property being transported by mail or by courier, including negotiable and non-negotiable Instruments.</p> <p>We have liability coverage of up to \$10 million per occurrence and aggregate, and Fidelity and bond surety coverage of up to \$100 million per occurrence and aggregate.</p>

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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" includes a check, substitute check, purported substitute check, electronic item, draft, demand draft, preauthorized draft, remotely created check, remotely created item, remotely created consumer item, image replacement document or other order or instruction for the payment, transfer, or withdrawal of funds (including a withdrawal slip), automatic

transfer, and electronic transaction (including a wire transfer, an ACH transfer and a Consumer ACH Debit Entry), any written document created or authorized in Company's name that would be a check or draft but for the fact that it has not been signed, and a cash-in ticket or a deposit adjustment or a photocopy or an image of any of the foregoing.

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).

All states except Nevada

If there are multiple transactions, the transactions will be sorted and paid from highest to lowest dollar amount.

Nevada only

If there are multiple transactions, the transactions will be sorted in sequential order if the Item has a serial number. Items without a serial number will be 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.

Disclosure of Information.

Generally, absent Company's consent, Bank will not disclose information about Company's Account, but may do so under the following circumstances: (i) to comply with the laws governing this Agreement; (ii) in connection with examinations by state and federal banking authorities; (iii) to comply with any legal process, including without limitation a subpoena, search warrant or other order of a government agency or court; (iv) when Bank determines that disclosure is necessary or appropriate in order to complete a transaction; (v) to verify the existence and condition of Company's Account for a third party, such as a merchant or credit bureau;

(vi) to provide information to Company's legal representative or successor; (vii) when reporting the involuntary closure of Company's Account; (viii) when Bank concludes that disclosure is necessary to protect Company, Company's Account, or the interests of Bank; (ix) to agents, independent contractors, and other representatives of Bank in connection with the servicing or processing of Company's Account or Account transactions, Account analysis or similar purposes; (x) to Bank's Affiliates and affiliated companies; or (xi) if Company gives Company's permission.

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 savings Account.

Limitations on Transfers from Company's Savings Account.

Preauthorized transfers, automatic transfers, online transfers, payments to other persons and transfers by telephone from Company's savings Account are limited to six (6) a month.

Preauthorized transfers include automatic bill payments, transfers to Company's other Accounts with Bank or automatic transfers to other persons that Company has authorized Bank to make. If Bank permits transfers from Company's savings Account by check, draft, point of sale POS purchases, check card or any similar order for withdrawal, no more than three (3) of the six (6) transfers may be made by such means in a calendar month or statement cycle. If Bank determines that Company is exceeding the limits described above on more than an occasional basis, Bank will, at its option, either close Company's savings Account, transfer the funds on deposit in Company's Account to another account that Company is eligible to maintain, or terminate Company's right to make transfers and write Items against Company's savings Account.

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.

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 Depository 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.



Addendum to Commercial Account Agreement

Effective September 12, 2013

This Addendum to Commercial Account Agreement (“Addendum”) is effective September 12, 2013. It amends Wells Fargo Bank’s Commercial Account Agreement dated March 1, 2013 (“Commercial Account Agreement”).

All terms defined in the Commercial Account Agreement have the same meaning when used in this Addendum. If there is a conflict between this Addendum and the Commercial Account Agreement, this Addendum will control. In the event of a conflict between this Addendum and any disclosure provided when Company’s time account was opened or renewed, the disclosure provided at time account opening or renewal will control.

At the end of the section on time accounts in the Commercial Account Agreement add:

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.

ACCEPTANCE OF SERVICES



Part I – Certification.

The person(s) signing this Acceptance of Services (“Acceptance”) certifies/certify that:

- (a) the company identified in the signature block of this Acceptance (“Company”) has received and agrees to be bound by the Service Documentation, as defined in Wells Fargo Bank, N.A.’s (“Bank”) Master Agreement for Treasury Management Services;
- (b) Company has granted the person(s) signing this Acceptance the authority on Company’s behalf to (i) execute this Acceptance, (ii) enter into other agreements with Bank for treasury management services Bank offers on or after the Effective Date of this Acceptance (each, a “Service”) and (iii) amend, terminate or otherwise act on behalf of Company with respect to this Acceptance and such other agreements and Services; and
- (c) Company’s use of any Service, including without limitation each Service Company begins using after the Effective Date of this Acceptance, confirms Company’s receipt of and agreement to be bound by the Service Documentation relating to that Service.

Part II – ACH Origination Services.

A. Description of Security Procedure.

- 1. **General.** An “Entry” is an automated clearing house (“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 (or a communication amending or canceling an Entry or File) to Bank. Bank will verify each File Bank receives in Company’s name solely in accordance with the Security Procedure(s) Company elects in this Acceptance (“Security Procedure” is defined in Bank’s ACH Origination Service Description). The purpose of the Security Procedure is to verify the authenticity of a File, not to detect an erroneous or duplicate Entry or File.
- 2. **Commercially Reasonable.** Company has determined the Security Procedure Company has elected (a) best meets Company’s requirements with regard to the size, type and frequency of Files issued by Company to Bank and (b) is commercially reasonable. Company refuses to have its Files verified by any security procedure other than the Security Procedure Company has elected.
- 3. **Binding Instructions.** Company will be responsible for any erroneous or duplicate Entry or File Bank receives in Company’s name. Company agrees to be bound by each Entry and File, or request to cancel or amend an Entry or File, whether or not authorized by Company, issued in Company’s name and accepted by Bank in compliance with the Security Procedure Company has elected.
- 4. **Confidentiality.** Company and Bank will preserve the confidentiality of the Security Procedure and any passwords, codes, security devices and related instructions provided by Bank. If Company becomes aware of a breach, or suspects a breach may occur, it will immediately notify Bank.

5. **Authorized Person(s).** Company will promptly notify Bank in writing of the identity of each person authorized to receive information regarding the Security Procedure (each, an “Authorized Person”) and when a person is no longer an Authorized Person. Company will maintain effective internal procedures to safeguard against unauthorized Entries or Files and warrants that no individual will be allowed to initiate an Entry or File without proper supervision and safeguards.

B. Election of Initiation Methods and Security Procedures.

The Initiation Methods and Security Procedures Company has elected for ACH origination are:

CEO is Bank’s electronic banking portal that is accessed via the Internet. Authorized users may access Bank’s CEO Internet ACH Service through the portal. CEO security procedures include log-on credentials specified by Bank (that may include a Company ID, user ID and password) and any other authentication or authorization process Bank requires from time to time. Bank will use the CEO security procedures to authenticate each File received through CEO in Company’s name.

- 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) that Bank uses to authenticate each File transmitted to Bank in Company’s name.
- Machine-to-Machine (“M2M”).** This transmission method uses an XML message interface that is based on the Interactive Financial eXchange (IFX) message standard using SOAP structured messages. Data is communicated via the Internet using 128-bit encryption and Secure Socket Layers (SSL). Bank uses digital certificates to authenticate each File transmitted to Bank in Company’s name.
- 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 files 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.

- 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) that Bank uses to authenticate each File transmitted to Bank in Company’s name.
- 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® Initiation Method.

SWIFT has established procedures for controlling access to SWIFT messaging services (each, an "Access Control") that may include without limitation 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 (each, an "Authenticated Message"). 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 (each, an "Authentication Procedure").

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. Company's TPSP is:

Third Party Service Provider: _____

Contact Person: _____

Telephone: _____ Fax: _____

Non-Standard Security Procedure.

Company has refused to utilize any of the security procedures described above and has elected to use the Security Procedure set forth in Attachment B.

Part III – Wire Transfer Services.

A. Description of Security Procedure.

- 1. General.** Bank will verify instructions to transfer funds from Company's Account that Bank receives in Company's name (each, a "Payment Order") solely in accordance with the Security Procedure(s) Company elects in this Acceptance ("Security Procedure" is defined in Bank's Wire Transfer Service Description). The purpose of the Security Procedure is to verify the authenticity of a Payment Order, not to detect an erroneous or duplicate Payment Order.
- 2. Commercially Reasonable.** Company has determined the Security Procedure Company has elected (a) best meets Company's requirements with regard to the size, type and frequency of Payment Orders issued by Company to Bank and (b) is commercially reasonable. Company refuses to have its Payment Orders verified by any security procedure other than the Security Procedure Company has elected.
- 3. Binding Instructions.** Company will be responsible for any erroneous or duplicate Payment Order Bank receives in Company's name. Company agrees to be bound by each Payment Order, or request to cancel or amend a Payment Order, whether or not authorized by Company, issued in Company's name and accepted by Bank in compliance with the Security Procedure Company has elected.

4. **Confidentiality.** Company and Bank will preserve the confidentiality of the Security Procedure and any passwords, codes, security devices and related instructions provided by Bank. If Company becomes aware of a breach, or suspects that a breach may occur, it will immediately notify Bank.
5. **Authorized Person(s).** Company will promptly notify Bank in writing of the identity of each person authorized to receive information regarding the Security Procedure (each, an "Authorized Person") and when a person is no longer an Authorized Person. Company will maintain effective internal procedures to safeguard against unauthorized Payment Orders and warrants that no individual will be allowed to initiate a Payment Order without proper supervision and safeguards.

B. Election of Initiation Method(s) and Security Procedure(s).

The Initiation Method(s) and Security Procedure(s) Company has elected for Wire Transfers are:

Voice Initiation Method.

Bank's voice initiation security procedure consists of confirming that the personal identification number ("PIN") accompanying a Payment Order corresponds with a valid PIN assigned to Company for voice-initiated Payment Orders.

- Telephone Verification Service.** If Bank receives a voice-initiated, non-repetitive Payment Order of \$_____ or more, Bank will make one attempt to telephone person(s) designated by Company on the most current setup form for Company in Bank's records to authenticate the Payment Order. If Bank is unable to complete the call, Bank will not process the Payment Order.

CEO is Bank's electronic banking portal that is accessed via the Internet. Authorized users may access Bank's CEO Wire Transfer Service through the portal. CEO security procedures include log-on credentials specified by Bank that may include a Company ID, user ID and password and any other authentication or authorization process Bank requires from time to time. Bank will use the CEO security procedures to authenticate each Payment Order received through CEO in Company's name.

- 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) that Bank uses to authenticate each Payment Order transmitted to Bank in Company's name.
- Machine-to-Machine ("M2M").** This transmission method uses an XML message interface that is based on the Interactive Financial eXchange (IFX) message standard using SOAP structured messages. Data is communicated via the Internet using 128-bit encryption and Secure Socket Layers (SSL). Bank uses digital certificates to authenticate each Payment Order transmitted to Bank in Company's name.
- 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.

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) that Bank uses to authenticate each Payment Order transmitted to Bank in Company’s name.

- 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® Initiation Method.

SWIFT has established procedures for controlling access to SWIFT messaging services (each, an “Access Control”) that may include without limitation access codes, message authentication codes, secure card readers, digital signatures, and Hardware Security Modules. In addition, SWIFT authenticates certain messages based on SWIFT message type prior to accepting them for routing as SWIFT messages (each, an “Authenticated Message”). 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 (each, an “Authentication Procedure”).

Non-Standard Security Procedure.

Company has refused to utilize any of the security procedures described above and has elected to use the Security Procedure set forth in Attachment B.

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A. Investment Sweep Options.

Company elects the following Option (check one box only):

- Wells Fargo Stagecoach Sweep Preferred Option.**
- Wells Fargo Stagecoach Sweep Preferred Option with secondary Wells Fargo Stagecoach Sweep, Repurchase Agreement Option.**
- Wells Fargo Stagecoach Sweep Commercial Paper Option.**
- Wells Fargo Stagecoach Sweep Repurchase Agreement Option with secondary Wells Fargo Stagecoach Sweep, Preferred Option.**
- Wells Fargo Stagecoach Sweep Repurchase Agreement Option.**
- Wells Fargo Stagecoach Sweep Money Market Mutual Fund Option.**
(Check one box only.)
 - Wells Fargo Advantage Money Market Fund - Fund 3951
 - California Municipal Money Market Fund - Class A - Fund 29
 - Treasury Plus Money Market Fund - Class A - Fund 453
 - National Tax-Free Money Market Fund - Class A - Fund 452
 - 100% Treasury Money Market Fund - Service Class - Fund 8
 - Wells Fargo Advantage Government MMMF Institutional – GIB Only – Fund 1751
 - Treasury Plus Money Market Fund Institutional – GIB Only - Fund 793
 - Wells Fargo Advantage Heritage MMMF Institutional – GIB Only - Fund 3106
 - Wells Fargo Advantage Municipal Cash Mgmt. Institutional – GIB Only - Fund 496

B Savings Account Sweep Option.

- Company elects the Wells Fargo Money Market Savings Account Sweep Option.

C. Credit Sweep Option.

- Company elects Bank's Credit Sweep Option.
- Company's LOC number is _____.

D. Additional Information.

- Company's Checking Account Number: _____.
- Statements and/or Confirmations will be sent to Company by electronic means unless otherwise requested by Company. Electronic means include Bank's Commercial Electronic Office[®], facsimile and/or Secure E-Mail.

Part V – Signature and Effective Date.

Agreed To and Accepted By:

Company: _____

By: _____

Name: _____

Title: _____

Effective Date: _____

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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.
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.



Commercial Account Signature Card

I. Account Title(s)

Account #1 _____ CoID _____ (Internal Use Only) Account Type: <input type="checkbox"/> Checking (Non-interest) <input type="checkbox"/> Checking with Interest <input type="checkbox"/> Money Market Account <input type="checkbox"/> Other: _____	Account #2 _____ CoID _____ (Internal Use Only) Account Type: <input type="checkbox"/> Checking (Non-interest) <input type="checkbox"/> Checking with Interest <input type="checkbox"/> Money Market Account <input type="checkbox"/> Other: _____
Title Line 1 _____ (Customer's Legal Name. Should match Federal income tax return. 40 characters max.) Optional Account Title Lines (40 characters max per line.) Title Line 2 _____ Title Line 3 _____ Title Line 4 _____ (Enter DBA Name in last available title line, if applicable.)	Title Line 1 _____ (Customer's Legal Name. Should match Federal income tax return. 40 characters max.) Optional Account Title Lines (40 characters max per line.) Title Line 2 _____ Title Line 3 _____ Title Line 4 _____ (Enter DBA Name in last available title line, if applicable.)

II. Regulation GG Certification

Customer or any entity for which account(s) will be maintained (f/b/o) engaged in business of internet gambling? Yes No

III. Authorized Account Signers

#1	_____	_____	_____
	Signature	Printed Name	Position/Title
#2	_____	_____	_____
	Signature	Printed Name	Position/Title
#3	_____	_____	_____
	Signature	Printed Name	Position/Title
#4	_____	_____	_____
	Signature	Printed Name	Position/Title

IV. Customer Acknowledgement & Agreement

On behalf of the Customer, I hereby certify, by my signature below, that each of the individuals designated in Section III above as an "Authorized Signer" is authorized, acting alone, to (a) sign checks drawn on and make cash withdrawals from the Account(s), (b) request stop payment orders for checks drawn on the Account(s), and (c) initiate funds transfers by ACH, wire or other means from the Account(s) in accordance with the Customer's contractual arrangements with Wells Fargo regarding these services. Wells Fargo may obtain credit reports or other information about the Customer. Wells Fargo may disclose information about each account to its affiliates, to credit reporting agencies, and to other persons or agencies that, in Wells Fargo's judgment, have a legitimate purpose for obtaining the information.

I acknowledge that the Customer has received Wells Fargo Bank's Commercial Account Agreement and agree that its terms and conditions, as amended from time to time, will govern the Account(s).

_____	_____
Printed Name	Position / Title
_____	_____
Authorized Signature	Date

V. Substitute Form W-9

W-8 provided for Foreign Entity (Substitute W-9 Does Not Apply)

Customer's Legal Name (as shown on Customer's Federal income tax return)

Business Name/Disregarded Entity Name (if different from above)

Individual/Sole Proprietor C Corporation S Corporation Partnership Trust Estate

Limited Liability Company Enter the tax classification (C=C Corporation, S=S Corporation, P=Partnership) _____

Other _____

Address (number, street, and apartment or suite number)

City _____ State _____ ZIP Code _____

Part I. Taxpayer Identification Number (TIN)

Enter your TIN on the appropriate line below. The TIN provided must match the Customer's legal name on the first line of this Section V to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Form W-9 Part I instructions at www.irs.gov for additional information. For other entities, it is your employer identification number (EIN).

Social Security Number (SSN) _____ Employer Identification Number _____

Part II. Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and

You must check this box if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

3. I am a U.S. citizen or other U.S. person, and (See the Form W-9 Part II instructions at www.irs.gov for additional information.)

4. I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting.

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Printed Name _____ Position / Title _____

Authorized Signature _____ Date _____

Bank Use Only		
Banker Name	Banker Telephone	Banker MAC
AU	RAU	Officer #
Submitter Name	Submitter Phone #	

FUNDS AVAILABILITY POLICY

Wholesale Banking

Effective March 16, 2014

The Wells Fargo logo, consisting of the words "WELLS" and "FARGO" stacked vertically in white, uppercase, sans-serif font, set against a black rectangular background.

The policy of Wells Fargo Bank, National Association (“Bank” or “Wells Fargo”), is to delay the availability of funds from Company’s check deposits to Company’s account (in this policy, each an “account”) 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. During the delay, Company may not withdraw the funds in cash and Bank will not use the funds to pay checks that Company has written and fees and expenses that Company has incurred.

Determining the day of receipt

The length of the delay is counted in business days from the day of Company’s deposit. 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 and is 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

Next business day availability

Funds from the following deposits are available on the first business day after the day Company’s deposit is received by Bank:

- U.S. Treasury checks that are payable to Company
- Cashier’s check issued by Bank
- Checks drawn on Company’s controlled disbursement account through one of Bank’s controlled disbursement endpoints
- Certain electronic credit transfers, such as those through card networks or funds transfer systems

If Company makes the deposit in person to one of Bank's employees, funds from the following deposits are also available on the first business day after the day of Company's deposit:

- State and local government checks that are payable to Company if it uses a special deposit slip available from Bank upon request
- Cashier's, certified, and teller's checks that are payable to Company where Bank is not the issuer or drawee, if Company uses a special deposit slip available from Bank upon request
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to Company
- The first \$200 of a day's first deposit on a business day

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.

Other check deposits

All other check deposits are considered local checks. From Company's deposit, the first \$200 of the day's first deposit on a business day will be available on the next business day. The remaining balance will be available on the second or third* business day after the day of Company's deposit in accordance with the availability schedule or schedules discussed above.

Longer delays may apply

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)

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

* 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.

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



- 1. Introduction.** The legal agreement governing the Wells Fargo Bank, N.A. (“Bank”) Commercial Depository Service Description (“Service”) includes (a) this Service Description, (b) Bank’s Master Agreement for Treasury Management Services (“Master Agreement”), (c) the account agreement applicable to the deposit account at Bank or Bank’s affiliate Company uses in connection with the Service (each, an “Account”), and (d) the signature card for the Account (“Signature Card”). These agreements may be referred to collectively as the “Service Documentation”. Bank (or a legal predecessor to Bank) has provided the applicable account agreement (“Account Agreement”) separately to Company. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order they are set forth in the first sentence of this section. “Company” is the customer of Bank identified in the Signature Card. Company’s use of the Service(s) confirms Company’s receipt of and agreement to be bound by the Service Documentation, as amended by Bank from time to time.
- 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.

RETURNED ITEM SERVICES SERVICE DESCRIPTION



- 1. Introduction.** This Returned Item Services Service Description (“Service Description”) and the other Service Documentation as defined in the Master Agreement for Treasury Management Services between Wells Fargo Bank, N.A. (“Bank”), and the company identified in the Acceptance of Services (“Company”) between Bank and Company govern Bank’s Returned Item Services (each, a “Service”).
- 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, separately.
- 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.

WHOLESALE LOCKBOX SERVICE DESCRIPTION



- 1. Introduction.** This Service Description is part of the applicable documentation (“Service Documentation”) governing the Wells Fargo Bank, N.A. (“Bank”) Wholesale Lockbox service (“Service”). For treasury management relationships governed by Bank’s Master Agreement for Treasury Management Services, the Service Documentation includes the Acceptance of Services, and “Company” is the company identified in the Acceptance of Services. For treasury management relationships governed by Bank’s Deposit Agreement and Disclosures for Commercial Accounts, the Service Documentation includes the related Depository Authorization & Agreement Certificate and/or Signature Card, as applicable (each an “Authorization Certificate”), and “Company” is the company identified in the Authorization Certificate. As used in this Service Description, the term “Master Agreement” refers to either Bank’s Master Agreement for Treasury Management Services or Bank’s Deposit Agreement and Disclosures for Commercial Accounts, as applicable.
- 2. Scope of Service.** The Service covers the processing of (i) checks and other instruments submitted in payment of obligations to Company (“Remittances” or “Checks”) and (ii) written authorizations to charge payments due Company to the payors’ credit cards (“Charge Authorizations”). However, processing of Charge Authorizations is not available at all processing sites. To the extent Company is not using the Service to process Charge Authorizations, the references to Charge Authorizations throughout this Service Description will not apply to Company.
- 3. Commencement of Service.** The Service will start on the date separately agreed to by Bank and Company if the following events have occurred before such date:

 - 3.1.** The United States Postal Service has assigned the Lockbox (as defined in Section 4 below) to Company with the number and at the address specified by Bank to Company;
 - 3.2.** The Account (as defined in Section 6 below) has been opened and is in good standing;
 - 3.3.** Company has designated to Bank in writing the processing options selected by Company for the Service; and
 - 3.4.** Company has provided to Bank such other information and documents as Bank requests to enable Bank to commence and operate the Service for Company and to enable Bank to comply with its other obligations under this Service Description.
- 4. Lockbox.** Company will direct its customers to mail Remittances and (if applicable) Charge Authorizations to the post office box identified in Company’s Lockbox Service Set-up Form, or otherwise identified in writing to Company by Bank (the “Lockbox”). Bank (including any subcontractor of Bank) will have exclusive access to the Lockbox. Bank will give appropriate instructions concerning the Lockbox to the United States Post Office where the Lockbox is located.
- 5. Processing Lockbox Mail.** Each Business Day (a day on which Bank is open to conduct its regular banking business, other than a Saturday, Sunday or public holiday), Bank or its subcontractor will pick up at, and transport from, the Lockbox to the processing site or sites designated by Bank (each a “Processing Site”) the Remittances and Charge Authorizations

addressed to the Lockbox. Except as otherwise specifically provided in this Service Description, Bank or its subcontractor will open the Remittances and Charge Authorizations and process them in accordance with the lockbox processing procedures set forth in this Section 5 (the "Processing Procedures"). Company agrees to instruct its customers and other obligors not to send cash to the Lockbox.

5.1. Disposition of Remittances, Charge Authorizations, and Remittance Materials.

On each day Bank offers the Service, Bank will collect from the Lockbox the envelopes and other contents of the Lockbox. Bank will open the envelopes and determine whether they contain any Charge Authorizations, Remittances, remittance statements, invoices, correspondence, cash, papers, documents, or other items. Unless otherwise requested by Company and agreed to by Bank, if cash is sent with any remittance materials the cash will be removed from the envelope containing the remittance materials and a credit advice of the amount of the cash will be placed in such envelope with the remainder of the envelope's contents. Except as otherwise specifically provided in these Processing Procedures or elsewhere in this Service Description, or as specifically requested by Company and agreed to by Bank, Bank will not reconcile the Remittances, Charge Authorizations, cash or other items in the envelopes to invoices, to remittance statements, or to any other documents or papers in the envelopes or elsewhere. Bank will process any Remittances, Charge Authorizations and any cash in the envelopes as provided in these Processing Procedures.

5.2. Document Identification, Imaging, and Data Capture. Bank or its subcontractor will, if requested (i) print an audit trail identification number on each of the checks it processes, (ii) image all Remittances, Charge Authorizations, remittance stubs and correspondence included among the remittance materials.

5.3. Checks Not to Be Deposited. Unless otherwise requested by Company and agreed to by Bank, Bank will not deposit Checks falling into any of the following four categories, or Checks which Company has specifically instructed Bank in writing not to deposit.

5.3.1. Unacceptable Payees. Checks on which the name or designation of the payee is not the name or designation specified by Company to Bank for acceptable payees or a reasonable variation (in Bank's opinion) of such name or designation.

5.3.2. Postdated and Staledated Checks. Checks which are postdated three or more days after the date they are collected from the Lockbox, postdated Checks that in Bank's opinion would not be paid on presentation, and Checks dated six (6) months or more prior to the date they are collected from the Lockbox.

5.3.3. Indeterminable Amount. Checks on which the correct amount of the Check cannot be determined from the Check and the documents accompanying the Check, or Checks on which the numerical and written amounts are not the same and the envelope containing the Check did not contain an invoice or a Remittance statement (or, if such were included, the amount of the invoice or Remittance statement did not match either the numerical or written amount on the Check).

5.3.4. Alterations. Checks with alterations; provided, however, that Bank will only use reasonable efforts to catch such alterations and prevent deposits. As a result, Bank will have no liability whatsoever, despite anything to the contrary in

the Lockbox Agreement, for its deposit of any Check containing an alteration, unless the deposit results directly from the willful misconduct of Bank's officers or employees.

- 5.4. Checks to Be Deposited.** Unless Company specifies otherwise in writing to Bank, Checks which do not fall into one of the four categories listed in Section 5.3 above will be deposited in the Account as provided in Section 5.7 below, and Checks falling into either of the following two categories will be deposited in the Account after being processed as provided below, unless they also fall into one of the four categories listed in Section 5.3 above, in which case they will not be deposited.
- 5.4.1. Discrepancies in Amount.** Checks on which the numerical and written amounts are not the same, in which case the amount deposited will be that amount which corresponds to the amount on the invoice or Remittance statement enclosed in the envelope with the check. If the numerical and written amounts on any Check are the same, but do not correspond to the amount on the invoice or Remittance statement enclosed in the envelope with the Check, the Check amount will be deposited.
- 5.4.2. Missing Date.** Checks which are not dated, in which case the Check will be deposited after being dated by Bank as of the date it is collected from the Lockbox.
- 5.5 Foreign Checks.** If Company so desires, Bank will deposit and process certain Checks drawn on a foreign bank or payable in a currency other than United States Dollars, so long as the both the country in which the foreign bank is located and the currency in which the Check is payable currently appear on that certain list, announced by Bank from time to time, of foreign bank locations and currencies for which Bank is willing to process Checks. Foreign Checks not meeting these criteria will not be deposited.
- 5.6. Restrictive Notations.** Bank will not inspect checks to determine whether they bear restrictive notations, such as "Paid in Full". Bank will have no liability whatsoever, despite anything to the contrary in this Service Description, for depositing or otherwise handling any check bearing a restrictive notation in accordance with these Processing Procedures, regardless of whether Bank has knowledge of such restrictive notation.
- 5.7. Deposits of Checks and Cash.** During each Business Day, Bank will make deposits of the acceptable Checks and cash received in the Lockbox by crediting the Account for the amount of such Checks and cash. Checks and cash received and processed on any day which is not a Business Day will be deposited to the Account on the next succeeding Business Day. Except as otherwise specifically provided in this Service Description, the normal and customary laws, rules, practices and procedures for handling deposits to checking accounts will apply to these Processing Procedures and the Service.
- 5.8. Changes in Names or Designations of Payees.** Company may at any time upon ten (10) calendar days advance notice to Bank request that a name or designation on Company's list of payees sent to Bank be deleted or added, and Bank will add or delete the name or designation if the request is acceptable to Bank.
- 5.9. Eligibility Requirements for Processing Charge Authorizations.** In order to be eligible for processing by Bank, a Charge Authorization received in the Lockbox must contain the name of the account debtor, the account debtor's credit card number, the

expiration date, the three digit security code, and the amount of the payment authorized, all of which must be written or imprinted on the authorization form in a reasonably legible manner. If any one of these items of information is missing from a Charge Authorization, or is, in the sole judgement of Bank or its subcontractor, not sufficiently legible for processing purposes, the Charge Authorization will not be processed, and will be forwarded to Company as set forth below.

- 5.10. Processing Charge Authorizations for Approval.** Bank will proceed to process for approval each Charge Authorization received in the Lockbox which contains the information required in Section 5.9 above and is otherwise eligible for processing. Bank will seek approval from the issuer of the applicable credit card for the payment transaction set forth on the Charge Authorization. Bank will submit for settlement each Charge Authorization approved in this manner.
- 5.11. Settlement Report for Charge Authorizations.** Following processing of Charge Authorizations for approval, Bank will segregate those Charge Authorizations which are approved from those Charge Authorizations which are declined. Bank will generate a settlement report for all approved Charge Authorizations and will make it available to Company in the manner mutually agreed upon during implementation of the Service.
- 5.12. Imaging.** Bank or its subcontractor will electronically image checks, Charge Authorizations, remittance statements and correspondence received in the Lockbox. Company acknowledges and agrees that the images are not works made for hire and are the property of Bank and not of Company.
- 5.13. Truncation of Remittance Materials.** Company understands that any original remittance statements, invoices, coupons, correspondence and other remittance materials that are imaged by Bank pursuant to this Service Description will be destroyed by Bank five (5) calendar days after they are imaged. Therefore, Company must notify Bank of any issues which require inspection of original remittance materials prior to expiration of such five (5) day period.
- 5.14. Transmission of Information from Processed Remittances and Charge Authorizations.** Each Business Day that Bank offers the Service, Bank will electronically transmit to Company, in accordance with the transmission method and file format agreed upon between Bank and Company, information from processed Remittances and Charge Authorizations, including credit card transaction data, and each settlement report applicable to approved Charge Authorizations.
- 5.15. Mailing Undeposited Checks and Unimaged Remittance Materials to Company.** Unless otherwise specified by Company in writing to Bank, Bank will mail to Company, in accordance with the terms of this Service Description, (i) any remittance statements, invoices, correspondence, papers, and other documents enclosed in each envelope sent to the Lockbox which are not imaged in accordance with this Service Description, and (ii) any Checks enclosed in such an envelope which are not deposited in accordance with these Processing Procedures.
- 5.16. Nil Report.** On any Business Day when Bank collects no cash or Checks from the Lockbox, Bank will send Company a statement to that effect if Company so requests.
- 6. Account.** Company will maintain a deposit account with Bank, which Company will designate in the Lockbox Service Set-up Form or otherwise in writing, to which Bank or its subcontractor will (i) deposit Remittances received through the Lockbox, and (ii) credit amounts attributable to settlement of Charge Authorizations received through the Lockbox, throughout the term of

the Service (the "Account"). Company understands that this Service Description covers the lockbox service to be provided by Bank and, except as specifically provided in this Service Description, does not cover the handling of the Account or the processing of checks drawn on the Account. Except as otherwise specifically provided in this Service Description, the Account will be handled and checks drawn on the Account will be processed by Bank as Bank would perform such responsibilities with respect to any other demand deposit account at Bank. As a result, the Account will be subject to, and Bank's operation of the Account will be in accordance with, the terms and provisions of Bank's deposit account agreement governing the Account (the "Account Agreement"), a copy of which Company acknowledges having received.

- 7. Deposits and Confirmations.** Company authorizes Bank to endorse Remittances received at the Lockbox, and to deposit them into the Account as provided in the Processing Procedures. If any payee of a Remittance received in the Lockbox is a legal entity other than Company, Company represents and warrants to Bank that Company has the proper authorization from the payee to have the Remittance endorsed for deposit, and deposited, into the Account, and Company agrees to indemnify Bank against any losses, liabilities, damages, claims, demands, obligations, actions, suits, judgments, penalties, costs or expenses, including, but not limited to, attorneys' fees (collectively, "Losses and Liabilities") suffered or incurred by Bank as a result of, or in connection with, Company's failure to have proper authorization. Company also authorizes Bank to process and settle Charge Authorizations received at the Lockbox, and to cause the amounts received on account of settlements of such Charge Authorizations to be credited to the Account as provided in the Processing Procedures. Bank will provide to Company an advice of deposits and other credits made to the Account. Company agrees to notify Bank's customer service center, whose address and telephone number is available upon request from Bank, (i) of any error in an advice of deposit within fourteen (14) calendar days after Company receives such advice of deposit and (ii) of any error in a bank statement, or of any failure of a bank statement to show a deposit that should have been made during the period covered by the statement, within thirty (30) calendar days after Company receives such bank statement. The liability of Bank for such errors is limited as provided in Section 17 of this Service Description.
- 8. Access to Lockbox Images.** The Service will allow Company to enter a website hosted by Bank or its subcontractor (the "Website") for the purpose of accessing archival images of Charge Authorizations, Remittances and other remittance materials processed through the Lockbox, and giving Bank or its subcontractor certain types of instructions with regard to the processing of such remittance materials. Company agrees to use the Website only in accordance with this Service Description and any notices and information posted on the Website (collectively, the "Website Use Documentation"). Persons entering the Website for Company (the "Users") must also accept any "terms of use" for the Website which appear on the Website when a User initially logs on.
- 9. Security Procedures.**

 - 9.1.** Bank or its subcontractor will provide each User with a multi-factor authentication compliant access method (which may consist of a combination of user names, passwords, passphrases, digital certificates and/or tokens) to be used whenever the User enters the Website.
 - 9.2.** It is Company's responsibility to ensure that any user names, passwords, passphrases, digital certificates and tokens provided in connection with use of the Website (collectively, "Security Devices") are known to, and used only by, persons who have been properly authorized by Company to access the Website and use the Service through the Website.

9.3. FAILURE TO PROTECT SECURITY DEVICES MAY ALLOW AN UNAUTHORIZED PARTY TO (1) USE THE SERVICE, (2) CORRECT, CHANGE, VERIFY, OR SEND DATA USED WITH THE SERVICE, (3) SEND INFORMATION AND COMMUNICATIONS TO, OR RECEIVE INFORMATION AND COMMUNICATIONS FROM, BANK OR (4) ACCESS COMPANY'S ELECTRONIC COMMUNICATIONS AND FINANCIAL DATA. ALL ENTRIES INTO THE WEBSITE, ALL COMMUNICATIONS SENT, AND ALL USES OF THE SERVICES, THROUGH COMPANY'S SECURITY DEVICES WILL BE DEEMED TO BE ENTRIES, USES, AND COMMUNICATIONS AUTHORIZED BY COMPANY AND SHALL BE BINDING UPON COMPANY. COMPANY ASSUMES THE ENTIRE RISK FOR THE FRAUDULENT OR UNAUTHORIZED USE OF ALL SECURITY DEVICES. Company acknowledges the importance of developing internal procedures to limit such risk, which procedures will include, at a minimum, (a) notifying Bank immediately when any new person becomes a User or when any existing User stops being a User, (b) disabling access to the Website immediately for each User who stops being a User, and (c) not keeping, in any form or in any place, lists of Security Devices.

9.4. Company agrees to notify Bank immediately when Company becomes aware of any loss or theft of, or any unauthorized use of, any Security Device. Company also agrees to notify Bank immediately when Company becomes aware of any unauthorized entry into the Website.

10. Use of Certain Software to Access the Website. In using the Website, Company will be sending financial and other data as well as electronic messages directly to Bank or Bank's subcontractor through the Internet. Company acknowledges that when the Internet, or other electronic communications facilities, are used to transmit or receive data and messages, the data and the messages may be accessed by unauthorized third parties. To reduce the likelihood of such third party access, Company agrees to transmit and receive data and messages through the Website using only software, including, but not limited to, browser software, or other access devices that support the Secure Socket Layer (SSL) protocol or other protocols required by, or acceptable to, Bank, and to follow the log-on procedures established by Bank or its subcontractor that support such protocols.

11. Restricting or Terminating Access to the Website. In addition to, and not in substitution for, any provision in this Service Description or the other Service Documentation, Company understands and agrees neither Bank nor its subcontractor will in any way be obligated to permit Users access to the Service through the Website if (a) such use or access is inconsistent with any term or condition applicable to the Service or the Website or to the information to be accessed, (b) such use or access is not permitted by applicable state or federal law or regulation, (c) Bank has reasonable cause to believe that such use or access may not be authorized by Company or any third person whose authorization Bank believes is necessary for such use or access, or (d) Bank has reasonable cause to deny such use or access for Company's protection or the protection of Bank or Bank's subcontractor. If the Service cannot be used through the Website, Bank will make reasonable efforts for the Service to be used by other means. Neither Bank nor its subcontractor shall have any liability to Company for any losses or damages Company may suffer or incur as a result of any such termination.

12. Intra-Day Image Access. Company understands that any images which it accesses on an intra-day basis may not be final, and are subject to further value-added keying. Therefore, Company expressly assumes all risk associated with Company's use of such intra-day images.

- 13. Decisioning Module.** If Bank's decisioning module is available to Company, and Company elects to use it in connection with the Service, Company will be able to send instructions through the Website to Bank or its subcontractor as to how to process certain Remittances or Charge Authorizations which Bank classifies as either "processable suspend" or "unprocessable" (collectively, the "Unprocessable Items"). Company will have several options for instructions, as agreed upon in advance by Bank and Company. Such options may include one or more of the following: (i) apply the Unprocessable Item to a specific customer account, (ii) apply the Unprocessable Item to Company's suspense account, (iii) reject the Unprocessable Item and have it placed in Company's reject package, or (iv) direct Bank to issue a letter of pre-arranged content to the remitter of the Unprocessable Item. Each message related to the processing of an Unprocessable Item (a "Decisioning Instruction") must be received by Bank or its subcontractor by the cutoff time for deposit or processing of such item which Bank and Company have mutually agreed upon during implementation of the Service. If no Decisioning Instruction is received by the specified deadline, the Unprocessable Item will be handled in accordance with the Processing Procedures or any other standing instructions applicable such items. Bank will have no liability or responsibility whatsoever for any keying errors, Company system issues, or misapplied payments resulting from Company's Decisioning Instructions.
- 14. Customer Service.** Any questions or problems that Company has with respect to the Service should be addressed to Bank's customer service center at the telephone number and address separately disclosed to Company.
- 15. Claims, Legal Progress and Notices.** If Bank receives any claim, notice, legal process or court order relating to the Charge Authorizations, the Remittances, the Lockbox or the Account, Bank will comply with it if Bank determines in its sole discretion that the legal process, legal notice or court order is legally binding on it.
- 16. Indemnification.** Company agrees to indemnify Bank and its officers, directors, employees, agents and subcontractors (collectively, "Indemnified Parties") and hold each of the Indemnified Parties harmless from and against any and all losses, liabilities, claims, damages, demands, obligations, actions, suits, judgments, penalties, costs or expenses, including, but not limited to, attorneys' fees (collectively, "Losses and Liabilities") which any one or more of the Indemnified Parties suffers or incurs in relation to (i) the processing of Charge Authorizations, (ii) any keying errors, Company system issues, or misapplied payments resulting from Company's Decisioning Instructions, or (iii) any action taken by Bank or its subcontractor in response to a Decisioning Instruction, except to the extent that any such Losses and Liabilities are directly caused by Bank's gross negligence or willful misconduct.
- 17. Limitation of Liability.** Company understands and agrees that, absent manifest evidence of fraud, Bank is entitled to assume that each Charge Authorization received at the Lockbox is legitimate and duly authorized by the account debtor purporting on its face to give the Charge Authorization, and Bank will have no liability for processing such Authorization in accordance with the Processing Procedures. In addition to the other limitations on Bank's liability contained in the Master Agreement, if Company incurs a material loss which results directly from Bank's or its subcontractor's negligence or breach in performing the Service and (i) if such negligence or breach is a failure to deposit any check which should have been deposited or to process any Charge Authorization which should have been processed, pursuant to this Service Description, the liability of Bank and its subcontractor shall be limited to direct money damages in an amount not to exceed interest on the amount of the check or the amount of the payment authorized under the Charge Authorization at a rate equal to the cost of funds (at a reserve adjusted daily interest rate which Bank will determine in good faith) for the time period such amount is not in the Account, which time period for the purpose of calculating the interest will not extend beyond the end of the thirty (30) calendar day notice period referred to in

Section 7 of this Service Description, and (ii) if such negligence or breach results from any other action or failure to act by Bank or its subcontractor, the liability of Bank and its subcontractor shall, unless otherwise provided by any law which cannot be varied by contract, be limited to direct money damages in an amount not to exceed the lesser of (A) three (3) times all the Service Fees charged or incurred in relation to the Service during the calendar month immediately preceding the calendar month in which the loss occurred (or, if no such fees were charged or incurred in the preceding month, such fees charged or incurred in the month in which the loss occurred), or (B) Two Hundred Thousand Dollars (\$200,000.00).

- 18. Termination.** Upon termination of the Service, Bank will (i) close the Lockbox, and (ii) dispose of the mail addressed to the Lockbox in the manner instructed by Company for a period of three (3) months after the termination date, unless arranged otherwise between Company and Bank, with Service Fees with respect to such disposition based on Bank's estimate being prepaid directly to Bank at the time of such termination in immediately available funds or by another payment method acceptable to Bank in its sole discretion.
- 19. Assignment.** Notwithstanding anything to the contrary in the Agreement, the rights and obligations of Bank with respect to the Service shall be assignable to any successor in interest without restriction.
- 20. Instructions.** Bank is authorized to act on any instructions received by Bank if (i) such instructions purport to be made in the name of Company, (ii) Bank reasonably believes that they are so made, and (iii) they do not conflict with the terms of this Service Description, including, but not limited to, the Processing Procedures, as such terms may be amended from time to time, unless the conflicting instructions are supported by a court order.
- 21. Authorized Persons.** Any person identified by Company in the Lockbox Service Set-up Form or any certification, notice or other communication delivered to Bank may receive information, communications and notices regarding the Service, and is authorized to transact all business, make all agreements and sign and deliver all documents in connection with the Service. If the identity of such a person changes Company will promptly notify Bank in writing. Bank will have a reasonable time after receipt of a certification, notice or other communication to act on it.
- 22. Software, Hardware and Backup Requirements.** Upon notice from Bank of a failure of any software, hardware or other equipment necessary for Bank to perform in accordance with this Service Description, Company will as soon as reasonably possible deliver to Bank all data in Company's possession or under its control which Bank reasonably requests in order for Bank to continue to provide the Service.
- 23. Survival.** Sections 7, 9, 11, 12, 16, 17 and 23 of this Service Description will survive termination of the Service.
- 24. Terminology.** As used in this Service Description and in the Master Agreement as applied to this Service, "negligence" will mean a material failure to use that degree of care that would be used under the same or similar circumstances by a national banking association having substantially the same volume and type of lockbox activity and approximately the same number, size and diversity of lockbox customers.

COMMERCIAL ELECTRONIC OFFICE® (“CEO”®) SERVICE DESCRIPTION



1. **Introduction.** This Service Description is part of the Service Documentation governing the Wells Fargo Bank, N.A. (“Bank”) Commercial Electronic Office Service (“CEO”). “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 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 separately 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 control.
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.

WELLS FARGO REMOTE DEPOSIT CAPTURE SERVICE DESCRIPTION

(Wells Fargo Electronic Depositsm, Desktop Deposit[®], Remote Deposit Capture)

1. **Introduction.** The legal agreements governing the Wells Fargo Bank, N.A. (“Bank”) Remote Deposit Capture service (“Service”) include (a) this Service Description, (b) the account agreement applicable to the deposit account at Bank or Bank’s affiliate Company uses in connection with the Service (each, an “Account”), and (c) the signature card for the Account. These agreements may be referred to collectively as the “Service Documentation”. Bank (or a legal predecessor to Bank) has provided the applicable account agreement (“Account Agreement”) separately to Company. If there is a conflict among the documents comprising the Service Documentation, they will govern in the order they appear in the first sentence of this section. “Company” is the customer of Bank identified in the signature card for Company’s Account. Company’s use of the Service(s) confirms Company’s receipt of and agreement to be bound by the applicable Service Documentation.

2. **Description of Service.** The Service enables Company to create Electronic Items from eligible paper items and transmit the Electronic Items in an electronic file (“Electronic File”) to Bank for review and processing for credit to Company’s deposit account at Bank (“Account”) in accordance with this Service Documentation. An “Electronic Item” is the electronic image of the front and back of each eligible U.S. Dollar paper item and other information captured from the paper item including without limitation MICR data (and will be deemed to be an “item” for purposes of the Uniform Commercial Code). Bank’s Reference Guide for the Service lists eligible U.S. Dollar items (and ineligible items). For each Electronic Item Bank determines is eligible for processing, Bank will:
 - 2.1. create a substitute check as defined in the Account Agreement that Bank will present directly or indirectly to the bank (a) on which the original paper item to which the Electronic Item relates is drawn, or (b) at or through which the original paper item is payable (each, the “Paying Bank”);

 - 2.2. include the Electronic Item in an electronic file for presentment directly or indirectly to the Paying Bank; or

 - 2.3. post any Electronic Item for which Bank is the Paying Bank.

3. **Creating Electronic Items and Transmitting Company’s Electronic File to Bank.** To create Electronic Items and transmit Company’s Electronic File to Bank, Company will use either (a) Bank provided software and Bank provided, certified or approved hardware, or (b) Company’s software and hardware or third-party provided software and hardware, provided each generates Electronic Items and Electronic Files that meet Bank’s then current standards and specifications. Any third-party processor Company uses to prepare and/or transmit Company’s Electronic File is Company’s agent, and Company will be responsible for ensuring its agent complies with Company’s responsibilities under this Service Description. In particular, each Electronic File Company’s agent transmits to Bank will include only Electronic Items payable or endorsed to Company, unless Bank expressly agrees to permit Company’s agent to include Electronic Items payable to multiple customers of Bank.

- 4. Processing Company's Electronic File.** Bank will review each Electronic Item and process the Electronic Items Bank determines are eligible for processing on the Business Day Company transmits Company's Electronic File to Bank, if Bank receives Company's Electronic File before the processing deadline Bank separately discloses to Company ("Cut-Off Time") on that Business Day and on the next Business Day if Company transmits Company's Electronic File to Bank after Bank's Cut-Off Time. "Business Day" is every day except Saturday, Sunday and any federal holiday.
- 5. Exception Items.** Each Business Day on which Bank processes Company's Electronic File, Bank may, without liability to Company, reject Electronic Items Bank determines are ineligible for the Service (each, an "Exception Item"). "Exception Item" includes without limitation an Electronic Item that (a) is illegible or contains MICR data that is not machine-readable, (b) was previously processed as an Electronic Item, (c) is drawn on a bank located outside the United States and is not payable at or through a bank located within the United States, or (d) any Electronic Item other than one described in (a), (b), or (c) of this section 5 that applicable law prohibits Bank from accepting through a remote deposit capture platform. Bank will notify Company of each Exception Item through Bank's *Commercial Electronic Office*[®] service or other communication channel at Bank's discretion. Company will deposit an Exception Item to Company's Account only by depositing the original Paper Item to which the Exception Item relates or as otherwise agreed by Bank and Company. Even if Bank does not identify an Exception Item when Bank processes the Electronic File that includes the Exception Item, the substitute check or purported substitute check Bank creates from the Electronic Item may be returned to Bank because, among other reasons, the Paying Bank determines it is illegible or missing an image. Bank's failure to identify an Exception Item will not limit Company's obligations to Bank under section 9.
- 6. Deposits to Company's Account.** Bank will be deemed to have accepted each Electronic Item for deposit to Company's Account (other than any Exception Item) (a) on the Business Day Bank processes the Electronic Item (b) at the Bank office where Company's Account is maintained. Funds from these Electronic Items will be made available in accordance with Bank's Funds Availability Policy applicable to Company's Account and will be deemed to be collected in accordance with Bank's Electronic Deposit Collected Funds Schedule which Bank will provide to Company upon request and may amend from time to time.
- 7. Third-Party Processors.**

 - 7.1. General.** This section contains additional terms applicable when Company is a third-party processor. Company is a "third-party processor" when it uses the Service either to (a) create and process an Electronic Item on behalf of a customer or (b) process an Electronic Item one of its customers has created and transmitted to Company.
 - 7.2. Prerequisites for Acting as a Third-Party Processor.** Prior to acting as a third-party processor with respect to any customer, Company will conduct due diligence appropriate to the type of Customer (consumer or business). As part of Company's due diligence, at time a customer initially opens an account with Company, Company will obtain the customer's name, Taxpayer Identification Number, and address. In addition, Company will fulfill obligations under applicable law with respect to (a) establishing and maintaining a Customer Identification Program and an Anti-Money Laundering Program and (b) suspicious activity monitoring and reporting. Company will also enter into an agreement with each of its customers which includes (i) provisions paralleling those in this Service Description relating to creating Electronic Items and maintaining the security of original Paper Items; (ii) warranties paralleling each of the warranties Company makes to Bank

in this Service Description; (iii) an acknowledgement that Bank may at any time refuse to process Electronic Items for that customer; and (iv) if the customer is a business entity, an obligation that customer, upon request by Company, provide Company the information Company requires to enable Company to understand the nature of the customer's business.

7.3 Risk Parameters; Ongoing Monitoring. For each customer for which Company acts as a third-party processor, Company will, in accordance with reasonable commercial standards, monitor the customer's deposits for suspicious activity including out-of-pattern, duplicate and suspicious Electronic Items on an ongoing basis and take appropriate actions with respect to the customer's account with Company, up to and including refusing to process Electronic Items for the Customer and/or preventing the Customer from transacting on its account(s) with Company. Bank will establish and maintain confidential internal risk parameters for Company's Electronic File but Company is solely responsible for monitoring its customer's Electronic Items.

8. Company's Representations and Warranties. Company represents and warrants to Bank Company will:

- 8.1.** use the Service only for eligible paper items payable to or endorsed for deposit by Company (unless Bank expressly agrees otherwise);
- 8.2.** transmit to Bank only Electronic Items suitable for processing including without limitation legible Electronic Items containing machine-readable MICR data;
- 8.3.** not transmit to Bank any Electronic Item that duplicates an Electronic Item previously transmitted to Bank or that did not originate as an eligible paper item;
- 8.4.** maintain control over and sole responsibility for secure retention and destruction of each original eligible paper item for which Company or one of Company's customers has created an Electronic Item (including the security and integrity of nonpublic personal information appearing on the original paper item throughout the transmission flow and while in storage) and properly secure all hardware Company uses in connection with the Service at all times;
- 8.5.** not transmit to Bank, deposit to Company's Account, or otherwise negotiate any original eligible paper item with respect to which Company has transmitted an Electronic Item to Bank, unless Bank has notified Company that the Electronic Item is an Exception Item;
- 8.6.** if Company uses an agent to create Electronic Items and/or transmit Company's Electronic File to Bank, Company will ensure its agent includes only Electronic Items payable to Company in an Electronic File, unless Bank expressly agrees to permit the agent to include Electronic Items payable to multiple customers of Bank; and
- 8.7.** if Company is a third-party processor as set forth in section 7 of this Service Description, comply with section 7 of this Service Description.

9. 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 9, "Indemnitees") 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 (collectively, "Losses and Liabilities") by Indemnitees arising directly or indirectly from or related to:

- 9.1.** Any negligent or intentional act or omission by Company in the performance of its obligations under this Service Description including without limitation failing to maintain control over and sole responsibility for secure retention and destruction of each original paper item for which Company has created an Electronic Item (including the security and integrity of nonpublic personal information appearing on the original paper item throughout the transmission flow and while in storage), in which event Losses and Liabilities will include without limitation consequential damages;
 - 9.2.** Any material breach in a representation, warranty, covenant, or obligation of Company contained in this Service Description;
 - 9.3.** Bank acting as a "reconverting bank" under the Check Clearing for the 21st Century Act through the creation of "substitute checks" or purported substitute checks using an Electronic Item, an Exception Item or an Electronic File, in which event Losses and Liabilities will include without limitation consequential damages; and
 - 9.4.** Bank presenting an Electronic Item to the Paying Bank for payment.
- 10. Termination.** In addition to its rights to discontinue providing Services under the Master Agreement, Bank may discontinue providing the Service to Company immediately upon notice if Bank determines in its sole discretion that Company has breached any of Company's obligations under sections 8 or 9 of this Service Description.
- 11. Additional Controls on Company.**
- 11.1. General.** In FIL-4-2009, Risk Management of Remote Deposit Capture ("RDC") Guidelines, the FFIEC sets forth guidelines for agreements between a financial institution and its RDC customers. In accordance with these guidelines, Bank has the authority upon reasonable prior notice to Company to (a) mandate specific internal controls at Company's locations, (b) periodically audit or require audits of Company's RDC operations including Company's IT infrastructure at Company's expense, and (c) request additional information about Company.
 - 11.2. Company's Internal Controls.** Company will establish internal controls related to Company's RDC operations. Upon reasonable request, Company will provide Bank with information about its internal controls and will work in good faith with Bank to resolve any concerns that Bank identifies with respect to such internal controls;
 - 11.3. Company's Consumer Complaints.** Bank may upon reasonable prior notice to Company request information about (a) Company's procedures for handling consumer complaints relating to Company's RDC product ("consumer complaints"), (b) the number of consumer complaints Company received in the prior calendar quarter, and (c) the then current status of each consumer complaint.
- 12. Survival.** Sections 8 and 9 of this Service Description will survive termination of the Service.

ACH ORIGATION SERVICE DESCRIPTION

1. **Introduction.** This Service Description is part of the Service Documentation governing Wells Fargo Bank, N. A. ("Bank") ACH Origination 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 identified in the Acceptance.
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.

CEO is Bank's electronic banking portal that is accessed via the Internet. Authorized users may access Bank's CEO Internet ACH Service through the portal. CEO security procedures include log-on credentials specified by Bank (that may include a Company ID, user ID and password) and any other authentication or authorization process Bank requires from time to time. Bank will use the CEO security procedures to authenticate each File received through CEO in Company's name.

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) that Bank uses to authenticate each File transmitted to Bank in Company's name.

IBM® - Sterling 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.

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) that Bank uses to authenticate each File transmitted to Bank in Company's name.

Machine-to-Machine ("M2M"). This transmission method uses an XML message interface that is based on the Interactive Financial eXchange (IFX) message standard using SOAP structured messages. Data is communicated via the Internet using 128-bit encryption and Secure Socket Layers (SSL). Bank uses digital certificates to authenticate each File transmitted to Bank in Company's name.

IBM® - Sterling 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 Files 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.

6.4. SWIFT® Initiation Method.

SWIFT has established procedures for controlling access to SWIFT messaging services (each, an "Access Control") that may include without limitation 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 (each, an "Authenticated Message"). 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 (each, an “Authentication Procedure”).

6.5. 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.

6.6. 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.

- 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.

TARGET BALANCE ACCOUNT SERVICE DESCRIPTION



- 1. Introduction.** This Service Description is part of the Service Documentation governing the Wells Fargo Bank, N.A. ("Bank") Payment Authorization 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 Service.** If Company maintains multiple accounts at Bank, Company may 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.

WIRE TRANSFER SERVICE DESCRIPTION

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. **Voice Initiation Method.**

Bank's voice initiation security procedure consists of confirming the personal identification number ("PIN") accompanying a Payment Order corresponds with a valid PIN assigned to Company for voice-initiated Payment Orders.

 - 5.1.1. **Telephone Verification Service.** If Bank receives a voice-initiated, non-repetitive Payment Order that exceeds the applicable pre-designated limit, Bank will make one attempt to telephone person(s) designated by Company on the most current

setup form for Company in Bank's records to verify the Payment Order. If Bank is unable to complete the call, Bank will not process the Payment Order.

5.2. Commercial Electronic Office® (CEO®) Initiation Method.

CEO is Bank's electronic banking portal that is accessed via the Internet. Authorized users may access Bank's CEO Internet Wire Transfer Service through the portal. CEO security procedures include log-on credentials specified by Bank (that may include a Company ID, user ID and password) and any other authentication or authorization process Bank requires from time to time. Bank will use the CEO security procedures to authenticate each Payment Order received through CEO in Company's name.

5.3. 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) that Bank uses to authenticate each Payment Order transmitted to Bank in Company's name.

IBM® - Sterling 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.

5.4. 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) that Bank uses to authenticate each Payment Order transmitted to Bank in Company's name.

Machine-to-Machine ("M2M"). This transmission method uses an XML message interface that is based on the Interactive Financial eXchange (IFX) message standard using SOAP structured messages. Data is communicated via the Internet using 128-bit encryption and Secure Socket Layers (SSL). Bank uses digital certificates to authenticate each Payment Order transmitted to Bank in Company's name.

IBM® - Sterling 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.

5.5. SWIFT® Initiation Method.

SWIFT has established procedures for controlling access to SWIFT messaging services (each, an "Access Control") that may include without limitation 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 (each, an "Authenticated Message"). 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 (each, an "Authentication Procedure").

5.6. 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 Transfer 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 incurring 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.



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) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	2) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	3) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	4) <input type="checkbox"/> DDA <input type="checkbox"/> G/L
5) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	6) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	7) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	8) <input type="checkbox"/> DDA <input type="checkbox"/> G/L
9) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	10) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	11) <input type="checkbox"/> DDA <input type="checkbox"/> G/L	12) <input type="checkbox"/> DDA <input type="checkbox"/> 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 <input type="checkbox"/> Debit Wires <input type="checkbox"/> Credit Wires <input type="checkbox"/> No Mail Advice	Mail Advice to (if different than address noted below in Part III)
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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
	\$		<input type="checkbox"/> <input type="checkbox"/>
	\$		<input type="checkbox"/> <input type="checkbox"/>
	\$		<input type="checkbox"/> <input type="checkbox"/>
	\$		<input type="checkbox"/> <input type="checkbox"/>
	\$		<input type="checkbox"/> <input type="checkbox"/>

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.

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

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

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.

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.

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INFORMATION REPORTING SERVICE DESCRIPTION



- 1. Introduction.** This Service Description is part of the Service Documentation governing the Wells Fargo Bank, N.A. ("Bank") Information Reporting services (each, a "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.** 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.

STOPS—IMAGES—SEARCH {"SIS"} SERVICE DESCRIPTION

This Service Description contains provisions which, in addition to the provisions contained in the Master Agreement for Treasury Management Services between Bank and Company (the "Agreement"), will govern the Stops—Images--Search {"SIS"} Service (the "Service").

- 1. 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).
- 2. Stop Payments.**
 - 2.1 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.
 - 2.2 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.
- 3. Survival.** The provisions of this Service Description designated as Sections 2 and 3 will survive termination of the Service.

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 separately 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.

IMAGE POSITIVE PAY SERVICE DESCRIPTION

1. **Introduction.** This Service Description is part of the Service Documentation governing the Wells Fargo Bank, N.A. (“Bank”) Image Positive Pay 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 Bank customer identified in the Acceptance.
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 Reconciliation 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.

PAYMENT AUTHORIZATION SERVICE DESCRIPTION



- 1. Introduction.** This Service Description is part of the Service Documentation governing the Wells Fargo Bank, N.A. ("Bank") Payment Authorization 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 Service.** Company may, by executing and delivering to Bank a Payment Authorization Service Set-up Form, elect to utilize the Service for deposit accounts which Company maintains at Bank (each an "account"). Under the terms of the Service, Bank will without Company's specific approval as to any particular Item, (a) automatically return unpaid (marked "REFER TO MAKER") Items drawn against the account which are presented to Bank, and which exceed the "Maximum Dollar Authorized Payment Amount" specified on the Setup Form, (b) refuse encashment of Items drawn against the account which are presented to Bank through its branch/store network, and which exceed the "Maximum Check Cashing Amount" specified on the Setup Form, (c) refuse withdrawal requests against the account which are presented to Bank through its branch/store network, and which exceed the "Maximum over the Counter Withdrawal Amount" specified on the Setup Form, and/or (d) refuse encashment of Items drawn against the account which are presented to Bank through its branch/store network, and which are made payable to an individual.

PAYMENT MANAGER[®] SERVICE DESCRIPTION



1. **Introduction.** This Service Description is part of the Service Documentation governing the Wells Fargo Bank, N.A. ("Bank") Payment Manager services (each, a "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.**
 - 2.1. **Payment Manager Service.** The Payment Manager enables Company to send electronic files with multiple payment types and remittance information (each, a "Payment File") to Bank directly from Company's treasury workstation, ERP, or accounts payable system. Based on Company's Payment File, Bank generates (a) payments to third parties (each, a "Trading Partner") from Company's designated deposit account at Bank or Bank's affiliate (each, an "Account") and (b) remittance data regarding each payment. Payment types include automated clearing house ("ACH"), wire transfer, those card(s) Bank permits Company to use with the Service and check. Bank may add, modify or eliminate payment types at any time. For payments made by ACH, wire transfer or card, the Service Documentation includes, respectively, Bank's ACH Origination Service Description, Wire Transfer Service Description, or applicable card agreement, each of which, in the event of a conflict between it and this Service Description will control over this Service Description. Bank will make check payments in accordance with the Reference Guide for the Service.
 - 2.2. **Payment Manager PlusSM Enhanced Remittance Service.** With Payment Manager Plus, Bank uses the delivery channel to which Company and Bank separately agree to make human-readable documents describing the remittance (each, a "Remittance Document") available to each of Company's Trading Partners.
3. **Payment File Transmission.** Company will prepare each Payment File and deliver it to Bank in accordance with the guidelines Bank separately makes available to Company. Company will use the Transmission Protocol to which Company and Bank separately agree (see Section 5). Company may deliver Payment Files to Bank, and Bank will acknowledge receipt of Payment Files, twenty-four hours a day, seven days a week.
4. **Payment File Processing.** Bank will process Payment Files and make payments only on Business Days in accordance with the processing schedule Bank separately makes available. A "Business Day" is every day except Saturdays, Sundays and federal holidays.
5. **Transmission Protocols.** Bank offers the following means for Company to transmit Payment Files to Bank (each, a "Transmission Protocol"):
 - 5.1. **Secure Application File Exchange Transmission ("SAFE-T").** This transmission protocol offers a variety of transmission protocols including hyper text transfer protocol secured (https), FTP over SSL (FTP/S), secure FTP (S-FTP), and Applicability Statement 2 (AS2) that Bank uses to authenticate each Payment File transmitted to Bank in Company's name.

- 5.2. Machine-to-Machine (“M2M”).** This transmission protocol uses an XML message interface that is based on the Interactive Financial eXchange (IFX) message standard using SOAP structured messages. Data is communicated via the Internet using 128-bit encryption and Secure Socket Layers (SSL). Bank uses digital certificates to authenticate each Payment File transmitted to Bank in Company’s name.
- 5.3. Connect:Direct with Secure+.** This transmission protocol is used to connect Company’s mainframe environment to Bank’s mainframe environment. Secure+ is an add-on to Connect:Direct to enhance security by means of Secure Socket Layer (“SSL”) or Transport Layer Security (“TLS”). Bank uses an agreed upon ID password combination and a token card to authenticate each Payment File transmitted to Bank in Company’s name. Connect:Direct and Secure + are trademarks of Sterling Commerce.
- 5.4. Value-Added Network (“VAN”).** With this transmission protocol, a third party serves as an intermediary for transmitting data between Company and Bank. Procedures for transmitting files may vary by VAN. Bank follows the procedures of the VAN selected by Company to authenticate each Payment File transmitted to Bank through the VAN in Company’s name.
- 6. Payment File Validation.** Bank will inspect each Payment File received to confirm its format conforms to the requirements in the Reference Guide. Bank’s inspection will not detect erroneous or missing information or unauthorized payments.
- 7. Incomplete, Rejected Payment Files.** If a Payment File is missing a required Data Field for a payment described in it or if Bank has identified other errors that make it unable to process the File, Bank may, without liability to Company, reject the entire Payment File.
- 8. Account Reconciliation Processing (ARP), Image Positive Pay and Payee Validation Services.** If Company utilizes Bank’s Image Positive Pay Service, Bank will, at Company’s request, update Company’s Check Issue Data for checks Bank issues in accordance with the Payment Manager on the Business Day the checks are printed.
- 9. Remittance Documents.** A Remittance Document made available to a Trading Partner via fax or unencrypted e-mail is not secure. It will conclusively be deemed to have been received by the Trading Partner when Bank makes it available. Bank will not confirm receipt of or be liable for corruption or loss of data in a Remittance Document after Bank makes it available.
- 10. Payment and Delivery Preferences.** If Company elects to make Bank’s Payment and Delivery Service available to its Trading Partners, Bank will not verify the account and routing information a Trading Partner provides through the Service and will have no liability to Company or the Trading Partner if any of this information is incorrect.
- 11. Record Retention.** Company will retain a copy of a Payment File for thirty (30) days from its original transmission. Bank will retain a copy of each Remittance Document for 120 days from its original distribution.
- 12. Survival.** Sections 2.1, 6, 7, 9, 10 and 11 of this Service Description will survive the termination of Services.

WELLS FARGO STAGECOACH PREPAID CARD SERVICE DESCRIPTION AND TERMS OF SERVICE



- 1. Introduction.** This Service Description is part of the Service Documentation governing the Wells Fargo Bank, N.A. ("Bank") Stagecoach Prepaid Card Service ("Service"). "Service Documentation" is defined in Bank's Master Agreement for Treasury Management Services ("Master Agreement"). The Service Documentation includes the Acceptance of Service ("Acceptance"), and "Company" is the company identified in the Acceptance.
- 2. Description of Service.** The Service allows Company to make payments to Wells Fargo Stagecoach Prepaid Card users (each, a "Card User") by depositing funds into a specified account (which funds the Card) via transfers through an automated clearing house ("ACH"). Each Card User can then access deposited funds through certain national and regional automated teller machine and point of sale networks, as well as at any financial institution or merchant that accepts Visa® debit cards, by using a Wells Fargo® Stagecoach® Prepaid Card ("Card"). The Card is reloadable from time to time by Company via ACH transfers.
- 3. State Laws and Regulations.** In the event the Card is used by Company to pay wages, salaries, or other compensation to Card Users, Bank makes no representation or warranty regarding whether the Service will allow Company to satisfy any requirement or comply with any restriction which may be imposed upon Company as an employer under any state labor code or any other law or regulation, including, without limitation, laws prohibiting discount in wages or laws relating to fee restrictions. Company acknowledges that (a) it has made its own independent investigation and received its own legal advice, and Bank has made no representations or warranties to Company, regarding whether the use of the Service will allow Company to satisfy any such requirement or comply with any such restriction; and (b) Company is not relying on any information or opinion provided by Bank regarding any such requirement or restriction. Company further acknowledges that by electing to use the Service, it agrees to be bound by the terms and conditions set forth in this Service Description and Terms of Service ("Service Description") as well as the Service Documentation.
- 4. Bank's Duties.**

 - 4.1.** Under the Service, Bank shall issue Cards to Card Users. In connection with such issuance, Bank shall (a) prepare and deliver the Wells Fargo Stagecoach Prepaid Card User Enrollment Form (the "Enrollment Form") to Company; (b) prepare the Wells Fargo Stagecoach Prepaid Card Packets, including the required Bank disclosures and other materials contained therein (the "Card Packets"); and (c) deliver the Card Packets to Company for delivery to Card Users or directly to Card Users identified by Company, as directed by the Card User on the Enrollment Form.
 - 4.2.** Upon request by a Card User, Bank shall deliver transaction history statements to the Card User at the address on the Enrollment Form and make transaction history information available electronically online to Card Users.
 - 4.3.** Bank shall make balance information available telephonically to Card Users. Bank shall be responsible for Card customer service, including all Card service and billing inquiries (other than Card User inquiries related to the amount or timing of funds transferred to the Card by Company). Bank shall also process ACH transfers from Company's account to the specified account funding the Card pursuant to the Service.

- 4.4. To the extent applicable, Bank shall be responsible for discharging its obligations under unclaimed property laws in connection with the funds loaded on the Cards.

5. **Company's Duties.**

- 5.1. Company shall require each employee that applies for a Card ("Applicant") to complete in full and sign an Enrollment Form. Each Card User will have completed in full and signed an Enrollment Form before being issued a Card.
- 5.2. Before submitting Applicant's information on an Enrollment Form to Bank or Bank's Agent, Company shall (i) review the Enrollment Form to ensure that it includes at a minimum the Applicant's name, physical address, date of birth, and social security number, (ii) collect a copy of an unexpired government-issued identification document for Applicant that evidences nationality or residence and bears a photograph or similar safeguard, such as a driver's license or passport, and (iii) verify that Applicant's information on an Enrollment Form is consistent with Applicant's information on Applicant's identification document(s).
- 5.3. For Enrollment Forms completed before the date of this Service Description, Company shall maintain copies of each Enrollment Form completed by an Applicant for a period of at least five (5) years after Card Applicant's employment with Company terminates.
- 5.4. For Enrollment Forms completed on or after the date of this Service Description, Company shall provide a copy of each completed Enrollment Form to Bank or Bank's agent (i) by faxing the Enrollment Form to a facsimile number specified by Bank or Bank's agent, or (ii) by sending the Enrollment Form from a secure e-mail account to an e-mail address specified by Bank or Bank's agent. Bank will maintain copies of each Enrollment Form completed by an Applicant pursuant to applicable regulatory requirements.
- 5.5. Company shall allow Bank or representatives of any government agency having jurisdiction over Bank, including, without limitation, the Office of the Comptroller of the Currency, upon reasonable notice to Company, to review Company's records in order to confirm that the requirements contained in Sections 5.1, 5.2, 5.3 and 5.4 have been satisfied.
- 5.6. Company shall provide to Bank or Bank's agent, or both, as Bank requests (and in such format and through such electronic, magnetic, or other means or media as Bank may specify from time to time): (a) the Applicant's name, physical address, social security number, and date of birth (the "Identifying Information") provided by Applicant in the Enrollment Form; (b) Card Applicant's personalization information (i.e., embossing the Card with the name of the Card User); and (c) any other information Bank reasonably requests in connection with the issuance of the Cards.
- 5.7. Consistent with Bank's efforts to comply with various regulations governing money-laundering activities and terrorism fighting, Bank obtains, verifies, and records information to reasonably identify each Card User receiving a Card. Bank relies on Company as an agent for collection of information needed to identify the Card Users. Bank also relies on Company as its agent to provide the Customer Identification Program (CIP) notification to Card Users.

- 5.8.** On the Enrollment Form, Applicants may authorize Company on Card Users' behalf to receive Card Packets, transaction history statements, and other materials regarding their Cards, in which case, Company shall promptly deliver to the Card Users the Card Packets, transaction history statements, and other materials provided by Bank from time to time. In all other circumstances, Bank shall deliver or make available the necessary material directly to the Card Users as provided in Section 4.2 above.
- 5.9.** Without Bank's prior written consent, Company shall make no changes to the Enrollment Form, the Card Packets, including, without limitation, the disclosures and other materials contained therein, or any other materials, and any revisions or updates thereto, provided by Bank to Company or Card Users, or both, in connection with the Service.
- 5.10.** To the extent Company receives any transaction history statements or other material related to a particular Card User's use of his or her Card, Company agrees not to review or access in any way such information without Card User's consent.
- 5.11.** As requested by Bank, Company shall provide to Bank, on each applicable business day and on a consolidated basis, the Funds Transfer Information for all Card Users. For purposes of this Service Description, the terms "Funds Transfer Information" means information provided to Bank by Company, either directly or through the ACH system, to credit, or debit the available funds of, any Card User, which information shall be provided to Bank in a form and through such electronic, magnetic, or other means or media as Bank may approve from time to time and shall include the date on which funds are to become available to the Card User.
- 5.12.** Company shall obtain from each Card User all authorizations required by applicable laws, regulations, or otherwise to perform transfers to credit or debit the available funds of such Card User.
- 5.13.** Company agrees to cooperate fully with Bank in furnishing any information or performing any action reasonably requested by Bank that is needed by Bank to perform its obligations under this Service Description or to comply with applicable laws and regulations. Company agrees that it shall furnish Bank with true, accurate, and complete copies of such records and all other information with respect to the Service as Bank or its authorized representative may reasonably request, provided however, that it shall not be required to divulge any records to the extent prohibited by applicable law.
- 5.14.** Company shall instruct Card Users to direct all their inquiries regarding the Cards to Bank's toll-free customer service number.
- 5.15.** Company shall give Bank timely written notice of any Card User authorization which has been rescinded or otherwise modified.
- 5.16.** Company shall not require an intended recipient of an electronic fund transfer under the Service to establish an account with Bank as a condition of employment.
- 5.17.** Company may make available to Card User only one Card per Card User at any given time. Card User may request that additional Cards be issued to persons whom Card User authorizes to have access to the funds associated with the Card ("Authorized Users"). Card Users that are domiciled outside the United States or its territories cannot request that additional Cards be issued to Authorized Users. Company reserves the right to limit the number of additional Cards that will be issued.

5.18. Other than information necessary to use the Card, Company shall not disclose to Card User any information that would enable the Card User to cause any credit of funds to, or debit of funds against, the Card User's specified account.

5.19. Company has the right to deduct funds from the funds accessible through a Card in order to correct a previous error or overpayment to a Card User or for other reasons in accordance with applicable law. Subject to this right, Company acknowledges and agrees that all funds transferred to a Card are owned by the Card User.

6. Card User Prerequisite. In order to receive and use a Card, a Card User shall have completed in full, signed, and submitted to Company the Enrollment Form, and received the disclosures and other materials contained in the Card Packet. Bank reserves the right to revoke any Card User's use of the Card in accordance with the Stagecoach® Prepaid Card Terms and Conditions ("Terms and Conditions"). Further, in addition to Bank's rights to terminate under the Master Agreement, Bank may terminate Company's use of the Service if, in Bank's sole determination, there exist excessive levels of fraud, regulatory and/or reputational risk, there has been a violation of this Service Description by Company, or Bank suspects abuse of the Service in any manner.

7. Representations and Warranties.

7.1 As of each date that: (i) Company delivers the Identifying Information or the Funds Transfer Information, or (ii) pursuant to Company's instructions, the available funds of any Card User are credited or debited, Company represents and warrants that all information and amounts related to the Card User's Identifying Information or Funds Transfer Information, and on all paper, electronic, magnetic or other transmissions submitted in connection therewith, are accurate, true and correct and that, with respect to each Card User:

7.1.1. For Card Users designating Company as his/her agent on the Enrollment Form, Company has delivered to such Card Users a Card Packet or, provided Bank has given its prior written approval for the delivery of Cards and the Terms and Conditions to such Card Users in a different manner, a Terms and Conditions (which has been delivered to such Card Users in the manner approved by Bank.)

7.1.2. Company has delivered to such Card User all supplemental disclosure statements or other materials provided by Bank, from time to time.

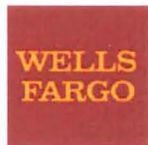
7.1.3. Company has been authorized by the Card User, in a manner or form which complies with all applicable federal, state, and local laws and regulations to (a) transfer such Card User's Identifying Information to Bank or Bank's agent, and (b) transfer such Card User's payment amounts or reimbursements to Bank for loading on to a Card and to credit or debit such Card User's available funds, and that such authorization has not been rescinded or otherwise modified and remains in full force and effect.

7.2. Company warrants that with respect to any instructions to Bank to debit available funds of Card User, Company has complied with applicable state or federal law as to Company's right, as an employer, to debit the Card User's available funds.

7.3. Company warrants that it has not required any of its employees to complete and sign an Enrollment Form or otherwise agree to payment amounts through this Service.

- 8. Indemnification.** Company shall indemnify, defend, and hold harmless Bank, its respective affiliates, employees, representatives, successors, and permitted assigns from and against any and all claims made or threatened by any third party and all related losses, expenses, damages, costs, and liabilities, including, without limitation, reasonable attorneys' fees and expenses incurred in investigation or defense, regardless of the theory of liability or the nature of the legal proceeding ("Damages"), to the extent such Damages arise out of or relate to Company's use of the Service as a means of compensating or reimbursing its employees or other payees or its failure to comply with this Service Description.
- 9. Survival.** Sections 3, 6, 7, and 8 shall survive termination of the Service.





Response to Banking Services Term Contract for Virginia Commonwealth University

RFP 5875910JC

Submitted by:

A handwritten signature in blue ink that reads "Patrick K. Dixon".

Patrick Dixon, Senior Vice President

Senior Relationship Manager

540-563-6059

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Reid Andrews, CTP, Vice President

Treasury Management Sales Consultant

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REDACTED

**Virginia Commonwealth University
Banking Services RFP**

Negotiation Points for Wells Fargo

Service Group 1: General Banking and Lockbox Services

- A. Will the Bank increase the proposed earnings credit rate from 0.40% to 0.50% and set this as the floor for the initial three years of the contract?

Wells Fargo has previously provided competitive earnings credit rates and is committed to providing competitive earnings credit rates for the University for the entirety of the contemplated contract period(s). Our original proposal to begin the initial 12 months of the contract at 0.40% remains unchanged at this time. As previously stated, we would review this rate level annually in collaboration with the University.

- B. Will the Bank agree to cap deposit based fees (previously known as FDIC charges) to the current annualized rate of 0.153% for the term of the contract?

Wells Fargo agrees to cap the Recoupment Fee (deposit based fees) at 0.153% for the first 24 months of the contract. The formula for such Fee is \$0.1275 per \$1,000 of collected balances. At the end of the 24-month period, we would review this Recoupment Fee in collaboration with the University.

- C. Can the Bank make the following fee reductions:

- a) Zero Balance Master Account Maint fee from \$30.00 to \$20.00
- b) Zero Balance Monthly Base fee from \$30.00 to \$15.00
- c) Online Image View < 90 Days – Item fee from \$2.00 to \$0.25
- d) Online Image View > 90 Days – Item fee from \$2.00 to \$0.25
- e) ARP Monthly Base – Partial fee from \$65.00 to \$25.00
- f) ARP ARP Full Recon-Item fee from \$0.40 to \$0.20
- g) ARP Statement Monthly Base CEO fee from \$25.00 to \$15.00
- h) Electronic Credits Posted fee from \$0.10 to \$0.05
- i) ACH CEO Return Subscription – Item fee from \$1.00 to \$0.75
- j) ACH Received Item fee from \$0.10 to \$0.05
- k) CEO Prev Day Subscription Detl Item fee from \$0.05 to \$0.02
- l) CEO Intraday Subscription – Item fee from \$0.05 to \$0.03
- m) BAI Premium Monthly Base fee from \$90.00 to \$10.00

- n) BAI Premium Transactions fee from \$0.16 to \$0.04
- o) CEO Treasury Info Reporting-EDI Item fee from \$0.05 to \$0.035
- p) Payment Mgr Chk 1 St Page Next Day fee from \$0.29 to \$0.20

Based on our assumed volumes the above request price points would further reduce VCU's pricing nearly \$3,000 per month. This is a pricing reduction Wells Fargo will make on the condition we are awarded a full banking relationship consisting of service groups 1, 2, and 6.

Service Group 2: Integrated Payables

- A. Will the Bank increase the rebate on large ticket items from 0.60% to 0.75% to be competitive with other proposals?

This answer is considered PRIVATE AND CONFIDENTIAL and is not to be shared without consent of Wells Fargo.

Service Group 3: VCU Card Operations

- A. In lieu of the \$50K royalty payment, will the Bank be willing to increase its support of the University's costs for issuing new cards. The University expects to issue approximately 20,000 new cards each year to University students and faculty and VCU Health System staff and affiliates. Will the Bank cover the actual cost of card stock up to \$4.00 per card for the issuance of up to 20,000 new cards?

In lieu of the annual royalty payment originally recommended, Wells Fargo will reimburse up to a maximum of \$80,000 annually for card stock cost for the initial Term of the Agreement. This payment will be made in arrears and is to be based upon the actual number of cards dispensed times \$4.00 per card.

- B. Will the Bank provide the card benefits for a term of 3 years with 7 one-year renewal options?

Yes, however, this answer is overridden by the subsequent question and answer below stipulating a 5 year contract plus 5 one year renewals for Service Groups 3 & 4.

Service Group 4: Onsite Placement of ATMs

- A. Will the Bank agree to 50% revenue sharing on foreign transaction fees from ATM's in addition to the proposed monthly ATM rental fee?

Wells Fargo is the bank of choice for many students, faculty and staff at VCC and we have reviewed the foreign transaction fees on a monthly basis. As a result of this analysis, Wells Fargo recommends that we increase our annual rent in lieu of revenue sharing. This will increase the monthly rent for each ATM from \$600 to \$1,100/month or \$13,200 annually for each of the 5 ATMs.

Additional Questions from Jackie Colbert email of June 9, 2014- Business Terms Clarifications:

- 1) Please confirm that your firm understands that, if the contract is awarded to your firm, VCU is authorizing Wells Fargo to continue taking the services fees out of a University account with your bank.

Acknowledged and agreed.

- 2) Wells Fargo agrees to a 3 year initial contract term with 7 one year renewals for Groups 1, 2, and 6 and a 5 year initial contract term with 5 one year renewals for Groups 3 & 4.

Acknowledged and agreed.

Submit a revised RFP Pricing Schedule to reflect the changes in the proposed fees for Service Group 1: General Banking and Lockbox Services, Service Group 2: Integrated Payables, Service Group 3: VCU Card Operations (for identification cards), Service Group 4: Onsite Placement of ATMs, and include Service Group 6: Electronic Invoicing in the Total Proposed Fees.

See attached Revised Pricing Schedules. Wells Fargo represents at the present time that the unit costs specified in its proposal are comparable to or equivalent to the unit costs offered to other similarly situated customers.

REVISED Pricing Schedule:

Firm should provide the cost of the expected total fees during the initial three (3) year term of the contract for the proposed Service Groups below. Offerors may submit proposals for one or more of the six (6) Service Groups or any individual component therein. The Total Proposed Fees should include all expected fees for the provision of the products and services. *Excludes Service Group 5.*

Service Group 1: General Banking and Lockbox Services	<u>\$530,451</u>
▪ \$176,817 Annually x 3 yrs. = \$530,451 This annualized cost takes the monthly volumes provided and multiplies by 12. This also does not take into consideration any amount of compensating balances	
Service Group 2: Integrated Payables	<u>(\$1,464,652)</u>
▪ \$43,916 Annually x 3 yrs. = \$131,748 reduced by <ul style="list-style-type: none">➢ One-time retention bonus of (\$225,000)➢ Increased QLT payout at 0.75% for 3 yrs = (27,000)¹➢ Quarterly Revenue Share of \$112,000 for 3 yrs. = (1,344,000) (based on \$31mm in annual spend)	
Service Group 3: VCU Card Operations (for identification cards)	<u>(\$610,000)</u>
▪ Initial Royalty Payment \$110,000+ Card Stock Reimbursement \$80,000+ +On-going Marketing Support \$20,000 x 5 years	
Service Group 4: Onsite Placement of ATMs	<u>(\$330,000)</u>
▪ ATM Rental Fees annually \$66,000 x 5 yrs.	
Service Group 6: Electronic Invoicing	<u>\$78,486</u>
▪ iPayables platform \$26,162 annually	
One Time or Set Up Fees	<u>\$Waived</u>
Research Fees	<u>\$None</u>
Minimum Fees	\$As disclosed and discussed in the agreement
Other Fees	\$As disclosed/discussed within this section.
Travel and Living Expenses (if applicable)	<u>\$ None</u>
Total Proposed Fees	<u>(\$1,795,715)*</u>

¹Based upon an assumed annual QLT of \$6mm

*This figure () represents NET SAVINGS to VCU since incentives/bonuses/revenue share exceed costs.

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

Overall Pricing - All elements Service Groups 1, 2 & 6

FINAL- June 18, 2014

SERVICE DETAIL

Service Description Volume	Existing		Proposed	
	Volume	Price	Price	Total
Recoupment Monthly	34,789.67	0.1275		4,435.68
Balance & Compensation Information				4,435.68
DDA Stmt W/Image Classic-Mthly Base	1.00	0.0000		0.00
Payee Valid Non Acct Hlder-Chk Cash	25.00	0.0000		0.00
Zero Balance Master Account Maint	1.00	20.0000		20.00
Account Maintenance-Chexstor	7.00	10.0000		70.00
Zero Balance Monthly Base	4.00	15.0000		60.00
Debits Posted	399.00	0.2000		79.80
Credits Posted	660.00	0.2000		132.00
DDA Statement - Paper .	7.00	0.0000		0.00
General Account Services				361.80
WLBX Transmission Monthly Base	2.00	50.0000		100.00
CO0759275	1.00			0.00
CO0759280	1.00			0.00
WLBX Monthly Base	2.00	50.0000		100.00
CO0759275	1.00			0.00
CO0759280	1.00			0.00
WLBX Image Web Reporting Mthly Base	2.00	0.0000		0.00
CO0759275	1.00			0.00
CO0759280	1.00			0.00
WLBX Multiple Payee 10-39	98.00	0.1500		14.70
CO0759275	98.00			0.00
WLBX Standard Item Processed	172.00	0.4000		68.80
CO0759275	98.00			0.00
CO0759280	74.00			0.00
WLBX Rounh Sort 5 OR Less	98.00	0.1500		14.70
CO0759275	98.00			0.00
WLBX Document Scanned	519.00	0.0700		36.33
CO0759275	288.00			0.00
CO0759280	231.00			0.00
WLBX 7 Yr B/W Image Archive	519.00	0.0200		10.38
CO0759275	288.00			0.00
CO0759280	231.00			0.00
WLBX Value Added Keying	1,658.00	0.0100		16.58
CO0759275	868.00			0.00
CO0759280	790.00			0.00
WLBX Daily Deposit Cut	42.00	1.2500		52.50
CO0759275	21.00			0.00
CO0759280	21.00			0.00
WLBX Restrictive/Special Processing	148.00	0.1000		14.80
CO0759280	148.00			0.00
Lockbox CEO Subscription Mthly Base	1.00	0.0000		0.00
Lockbox CEO Subscription Mthly Base	1.00	0.0000		0.00
Lockbox Services				428.79
Commercial Card Transaction	635.00	0.0000		0.00
Commercial Card Monthly Base	1.00	0.0000		0.00

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

Overall Pricing - All elements Service Groups 1, 2 & 6

FINAL- June 18, 2014

SERVICE DETAIL

Service Description Volume	Existing		Proposed	
	Volume	Price	Price	Total
Commercial Card Ccer Monthly Base	1.00	0.0000		0.00
Payment Mgr Comm1 Crd Ccer Pmt	603.00	0.1700		102.51
Purchasing Card Services				102.51
CEO Retn Item Subscription Per Acct	5.00	5.0000		25.00
CEO Retn Item Subscription Per Acct	5.00	0.0000		0.00
CEO Retn Item Subscription Per Item	90.00	0.0000		0.00
CEO Retn Item Subscription Opt Detl	11.00	0.1000		1.10
Cash Vault Monthly Base	32.00	0.1000		3.20
Cash Vault Trans Recap Rpt-Fax	1.00	0.0000		0.00
Vault Deposited Coin - Rolled	7.00	0.0000		0.00
Cash Vault Coin Furnished - Rolled	8.00	0.1000		0.80
Cash Vault Deposit Adjustment	1.00	0.1000		0.10
Cash Vault Cash Order-Touchtone	26.00	6.0000		156.00
Cash Vault Currency/Coin Deposited	307,535.00	0.0009		276.78
Cash Vault Currency Furn-Nonstd	16,259.00	0.0012		19.51
Cash Vault Currency Furnished	17,700.00	0.0015		26.55
Deposit Location Reporting - Item	675.00	0.0850		57.38
Deposited Checks - On Us	1,296.00	0.0500		64.80
Deposited Checks	3,551.00	0.0500		177.55
Wholesale Lbx Checks Deposited	172.00	0.0500		8.60
Cash Dep/\$1 Ver At Teller Window	12.25	0.0012		0.01
Cash VLT Bag Dep Processing	539.00	0.7500		404.25
Return Item - Chargeback	14.00	3.0000		42.00
CEO Return Item Retrieval-Image	17.00	1.0000		17.00
CEO Return Item Service Mthly Base	10.00	0.0000		0.00
Return Item Special Instructions	14.00	0.0000		0.00
Return Item Single Item Per Advice	14.00	0.0000		0.00
Return Item Special Inst Mthly Base	1.00	50.0000		50.00
Return Item Redeposited	16.00	1.0000		16.00
Depository Services				1,346.63
Positive Pay Exception - CEO Image	1.00	1.0000		1.00
MICR Check Rejects Through 1%	25.00	0.0000		0.00
Pymt Auth Max Check Mthly Base	3.00	50.0000		150.00
ARP Checks Paid - Full Recon	4,256.00	0.0500		212.80
Positive Pay Exception Checks Retnd	1.00	0.0000		0.00
Stop Payment - Online	52.00	7.5000		390.00
Online Image View < 90 Days - Item	34.00	0.2500		8.50
Online Image View > 90 Days - Item	8.00	0.2500		2.00
Positive Pay Monthly Base	2.00	50.0000		100.00
CEO Search	108.00	0.8000		86.40
Payment Manager Package Preparation	21.00	5.0000		105.00
Payee Validation Standard-Item	4,256.00	0.0200		85.12
Stop Payment - Auto Renewal	33.00	1.0000		33.00
Paper Disbursement Services				1,173.82
ARP Register Input CEO - Item	353.00	0.8000		282.40
ARP Monthly Base - Full	3.00	0.0000		0.00
ARP Monthly Base - Partial	1.00	25.0000		25.00

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

Overall Pricing - All elements Service Groups 1, 2 & 6

FINAL- June 18, 2014

SERVICE DETAIL

Service Description Volume	Existing	Proposed	
	Volume	Price	Total
ARP Full Recon-Item	3,996.00	0.2000	799.20
ARP Output - Transmission	2.00	10.0000	20.00
ARP Optional Reports	7.00	0.0000	0.00
ARP Paper Statement Delivery	4.00	0.0000	0.00
ARP Paper Stmt/Report Monthly Base	4.00	0.0000	0.00
ARP Aged Issue Records On File-Item	1,036.00	0.0010	1.04
Outgoing Transmission - Per Item	6,286.00	0.0100	62.86
Positive Pay Exceptions - Item	1.00	0.0000	0.00
ARP Statement Monthly Base CEO	4.00	15.0000	60.00
Paper Disbursement Recon Services			1,250.50
ACH CEO Subscription - Account	12.00	0.0000	0.00
ACH CEO Subscription - Item	5,902.00	0.0000	0.00
ACH CEO Return Subscription-Account	7.00	0.0000	0.00
ACH CEO Subscription - Account	12.00	0.0000	0.00
Electronic Credits Posted	1,929.00	0.0500	96.45
ACH Monthly Base	3.00	0.0000	0.00
ACH Vendor Monthly Base	1.00	0.0000	0.00
ACH CEO Return Subscription-Account	7.00	0.0000	0.00
ACH CEO Return Subscription - Item	3,594.00	0.7500	2,695.50
ACH One Day Item	4,536.00	0.0200	90.72
ACH Two Day Item	12,283.00	0.0200	245.66
ACH Same Day	1,920.00	0.0200	38.40
ACH Received Item	314.00	0.0500	15.70
ACH Ret Item-Info Reporting Advice	89.00	1.0000	89.00
ACH Transmission Charge	82.00	3.0000	246.00
ACH Delete - Item	4.00	10.0000	40.00
ACH Reversal - Item	4.00	10.0000	40.00
Internet ACH Base Fee	1.00	0.0000	0.00
ACH CEO Fraud Filter Review MO Base	4.00	20.0000	80.00
ACH CEO Fraud Filter Review MO Base	4.00	20.0000	80.00
ACH Fraud Filter Stop Mthlybase-Fax	1.00	10.0000	10.00
ACH CEO Fraud Filter Review - Item	1.00	12.0000	12.00
ACH NOC - Info Reporting Advice	66.00	1.5000	99.00
General ACH Services			3,878.43
CEO Treas Info Rpt EDI Subsc Mobase	1.00	5.0000	5.00
Payment Manager Enhanced Mthly Base	1.00	200.0000	200.00
Electronic Commerce Direct Trans	22.00	15.0000	330.00
Payment Manager ACH Addenda	1,981.00	0.0300	59.43
Payment Manager Dom ACH Confirm	200.00	0.2500	50.00
Payment Mar Secure Email Service	88.00	0.5000	44.00
Electronic Doc Deliv Incoming File	21.00	0.0000	0.00
Electronic Doc Deliv Email-Page	182.00	0.6000	109.20
CEO Treas Info Rpt EDI Subsc Mobase	1.00	0.0000	0.00
CEO Treasury Info Repting-EDI Item	7,555.00	0.0350	264.43
CEO Treas Info Rpt EDI Addenda	5,045.00	0.0100	50.45
Payment Mgr Dom ACH Template Trans	200.00	0.2500	50.00
Payment Manager Domestic ACH Tran	200.00	0.2600	52.00
Pmgr Total Mth Postage And Handling	1,444.00	1.0000	1,444.00

CLIENT ANALYSIS STATEMENT

RELATIONSHIP SUMMARY

VIRGINIA COMMONWEALTH UNIVERSITY

Overall Pricing - All elements Service Groups 1, 2 & 6

FINAL- June 18, 2014

SERVICE DETAIL

Service Description Volume	Existing	Proposed	
	Volume	Price	Total
Payment Mgr Chk 1 St Page Next Day	3,927.00	0.2000	785.40
Payment Mgr Chk Addl Page Next Day	33.00	0.2500	8.25
Invoice Mgr Electronic Monthly Base	1.00	250.0000	250.00
Invoice Manager Electronic Capture	999.00	0.4900	489.51
EDI Payment Services			4,191.67
Invoice Mgr Purchase Order Trans	576.00	0.4000	230.40
Elec Bill & Invoice Presentment Svc			230.40
Wire Out Repair Surcharge	2.00	0.0000	0.00
Wire Detail Rpt Subscription-Acct	5.00	0.0000	0.00
Wire Detail Rpt Subscription-Acct	5.00	0.0000	0.00
Wire Detail Rpt Subscription-Item	3,284.00	0.0000	0.00
Wire IN Domestic	14.00	5.0000	70.00
Wire Mail Confirmation	55.00	2.0000	110.00
Wire IN - International	22.00	8.0000	176.00
Wire Intl Book Transfer Credit	4.00	3.5000	14.00
Wire - Outgoing Fx Wire - CEO	1.00	20.0000	20.00
Wire-Outgoing Domestic-CEO	55.00	2.5000	137.50
Wire - Book Transfer - CEO	6.00	2.0000	12.00
Wire - Outgoing Int'L Usd - CEO	32.00	15.0000	480.00
Wire & Other Funds Transfer Service			1,019.50
CEO Intraday Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Detl Item	7,554.00	0.0200	151.08
CEO Intraday Subscription Mthlybase	5.00	10.0000	50.00
CEO Intraday Subscription - Item	6,061.00	0.0300	181.83
CEO Event Messaging Service - Email	501.00	0.0000	0.00
Electronic Window Extended Stor 120	10,992.00	0.0000	0.00
BAI Premium Monthly Base	6.00	10.0000	60.00
BAI Premium Transactions	7,743.00	0.0400	309.72
Information Services			902.63
Deposited Check Canadian	8.00	5.2500	42.00
International Services			42.00
Total			19,364.36

VIRGINIA COMMONWEALTH UNIVERSITY
 Sub-total for General Banking & Lockbox - Service Group 1
 FINAL- June 18, 2014

SERVICE DETAIL

Service Description Volume	Existing	Proposed	
	Volume	Price	Total
Recoupment Monthly	34,789.67	0.1275	4,435.68
Balance & Compensation Information			4,435.68
DDA Stmt W/Image Classic-Mthly Base	1.00	0.0000	0.00
Payee Valid Non Acct Hlder-Chk Cash	25.00	0.0000	0.00
Zero Balance Master Account Maint	1.00	20.0000	20.00
Account Maintenance-Cheqstor	7.00	10.0000	70.00
Zero Balance Monthly Base	4.00	15.0000	60.00
Debits Posted	399.00	0.2000	79.80
Credits Posted	660.00	0.2000	132.00
DDA Statement - Paper .	7.00	0.0000	0.00
General Account Services			361.80
WLBX Transmission Monthly Base	2.00	50.0000	100.00
CO0759275	1.00		0.00
CO0759280	1.00		0.00
WLBX Monthly Base	2.00	50.0000	100.00
CO0759275	1.00		0.00
CO0759280	1.00		0.00
WLBX Image Web Reporting Mthly Base	2.00	0.0000	0.00
CO0759275	1.00		0.00
CO0759280	1.00		0.00
WLBX Multiple Payee 10-39	98.00	0.1500	14.70
CO0759275	98.00		0.00
WLBX Standard Item Processed	172.00	0.4000	68.80
CO0759275	98.00		0.00
CO0759280	74.00		0.00
WLBX Rounh Sort 5 OR Less	98.00	0.1500	14.70
CO0759275	98.00		0.00
WLBX Document Scanned	519.00	0.0700	36.33
CO0759275	288.00		0.00
CO0759280	231.00		0.00
WLBX 7 Yr B/W Image Archive	519.00	0.0200	10.38
CO0759275	288.00		0.00
CO0759280	231.00		0.00
WLBX Value Added Keying	1,658.00	0.0100	16.58
CO0759275	868.00		0.00
CO0759280	790.00		0.00
WLBX Daily Deposit Cut	42.00	1.2500	52.50
CO0759275	21.00		0.00
CO0759280	21.00		0.00
WLBX Restrictive/Special Processing	148.00	0.1000	14.80
CO0759280	148.00		0.00
Lockbox CEO Subscription Mthly Base	1.00	0.0000	0.00
Lockbox CEO Subscription Mthly Base	1.00	0.0000	0.00
Lockbox Services			428.79
CEO Retn Item Subscription Per Acct	5.00	5.0000	25.00
CEO Retn Item Subscription Per Acct	5.00	0.0000	0.00
CEO Retn Item Subscription Per Item	90.00	0.0000	0.00

CEO Retn Item Subscription Opt Detl	11.00	0.1000	1.10
Cash Vault Monthly Base	32.00	0.1000	3.20
Cash Vault Trans Recap Rpt-Fax	1.00	0.0000	0.00
Vault Deposited Coin - Rolled	7.00	0.0000	0.00
Cash Vault Coin Furnished - Rolled	8.00	0.1000	0.80
Cash Vault Deposit Adjustment	1.00	0.1000	0.10
Cash Vault Cash Order-Touchtone	26.00	6.0000	156.00
Cash Vault Currency/Coin Deposited	307,535.00	0.0009	276.78
Cash Vault Currency Furn-Nonstd	16,259.00	0.0012	19.51
Cash Vault Currency Furnished	17,700.00	0.0015	26.55
Deposit Location Reporting - Item	675.00	0.0850	57.38
Deposited Checks - On Us	1,296.00	0.0500	64.80
Deposited Checks	3,551.00	0.0500	177.55
Wholesale Lbx Checks Deposited	172.00	0.0500	8.60
Cash Dep/\$1 Ver At Teller Window	12.25	0.0012	0.01
Cash VLT Bag Dep Processing	539.00	0.7500	404.25
Return Item - Chargeback	14.00	3.0000	42.00
CEO Return Item Retrieval-Image	17.00	1.0000	17.00
CEO Return Item Service Mthly Base	10.00	0.0000	0.00
Return Item Special Instructions	14.00	0.0000	0.00
Return Item Single Item Per Advice	14.00	0.0000	0.00
Return Item Special Inst Mthly Base	1.00	50.0000	50.00
Return Item Redeposited	16.00	1.0000	16.00
Depository Services			1,346.63
Positive Pay Exception - CEO Image	1.00	1.0000	1.00
MICR Check Rejects Through 1%	25.00	0.0000	0.00
Pymt Auth Max Check Mthly Base	3.00	50.0000	150.00
ARP Checks Paid - Full Recon	4,256.00	0.0500	212.80
Positive Pay Exception Checks Retnd	1.00	0.0000	0.00
Stop Payment - Online	52.00	7.5000	390.00
Online Image View < 90 Days - Item	34.00	0.2500	8.50
Online Image View > 90 Days - Item	8.00	0.2500	2.00
Positive Pay Monthly Base	2.00	50.0000	100.00
CEO Search	108.00	0.8000	86.40
Payee Validation Standard-Item	4,256.00	0.0200	85.12
Stop Payment - Auto Renewal	33.00	1.0000	33.00
Paper Disbursement Services			1,068.82
ARP Register Input CEO - Item	353.00	0.8000	282.40
ARP Monthly Base - Full	3.00	0.0000	0.00
ARP Monthly Base - Partial	1.00	25.0000	25.00
ARP Full Recon-Item	3,996.00	0.2000	799.20
ARP Output - Transmission	2.00	10.0000	20.00
ARP Optional Reports	7.00	0.0000	0.00
ARP Paper Statement Delivery	4.00	0.0000	0.00
ARP Paper Stmt/Report Monthly Base	4.00	0.0000	0.00
ARP Aged Issue Records On File-Item	1,036.00	0.0010	1.04
Outgoing Transmission - Per Item	6,286.00	0.0100	62.86
Positive Pay Exceptions - Item	1.00	0.0000	0.00

ARP Statement Monthly Base CEO	4.00	15.0000	60.00
Paper Disbursement Recon Services			1,250.50
ACH CEO Subscription - Account	12.00	0.0000	0.00
ACH CEO Subscription - Item	5,902.00	0.0000	0.00
ACH CEO Return Subscription-Account	7.00	0.0000	0.00
ACH CEO Subscription - Account	12.00	0.0000	0.00
Electronic Credits Posted	1,929.00	0.0500	96.45
ACH Monthly Base	3.00	0.0000	0.00
ACH Vendor Monthly Base	1.00	0.0000	0.00
ACH CEO Return Subscription-Account	7.00	0.0000	0.00
ACH CEO Return Subscription - Item	3,594.00	0.7500	2,695.50
ACH One Day Item	4,536.00	0.0200	90.72
ACH Two Day Item	12,283.00	0.0200	245.66
ACH Same Day	1,920.00	0.0200	38.40
ACH Received Item	314.00	0.0500	15.70
ACH Ret Item-Info Reporting Advice	89.00	1.0000	89.00
ACH Transmission Charge	82.00	3.0000	246.00
ACH Delete - Item	4.00	10.0000	40.00
ACH Reversal - Item	4.00	10.0000	40.00
Internet ACH Base Fee	1.00	0.0000	0.00
ACH CEO Fraud Filter Review MO Base	4.00	20.0000	80.00
ACH CEO Fraud Filter Review MO Base	4.00	20.0000	80.00
ACH Fraud Filter Stop Mthlybase-Fax	1.00	10.0000	10.00
ACH CEO Fraud Filter Review - Item	1.00	12.0000	12.00
ACH NOC - Info Reporting Advice	66.00	1.5000	99.00
General ACH Services			3,878.43
Wire Out Repair Surcharge	2.00	0.0000	0.00
Wire Detail Rpt Subscription-Acct	5.00	0.0000	0.00
Wire Detail Rpt Subscription-Acct	5.00	0.0000	0.00
Wire Detail Rpt Subscription-Item	3,284.00	0.0000	0.00
Wire IN Domestic	14.00	5.0000	70.00
Wire Mail Confirmation	55.00	2.0000	110.00
Wire IN - International	22.00	8.0000	176.00
Wire Intl Book Transfer Credit	4.00	3.5000	14.00
Wire - Outgoing Fx Wire - CEO	1.00	20.0000	20.00
Wire-Outgoing Domestic-CEO	55.00	2.5000	137.50
Wire - Book Transfer - CEO	6.00	2.0000	12.00
Wire - Outgoing Int'L Usd - CEO	32.00	15.0000	480.00
Wire & Other Funds Transfer Service			1,019.50
CEO Intraday Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Mthlybase	5.00	10.0000	50.00
CEO Prev Day Subscription Detl Item	7,554.00	0.0200	151.08
CEO Intraday Subscription Mthlybase	5.00	10.0000	50.00
CEO Intraday Subscription - Item	6,061.00	0.0300	181.83
CEO Event Messaging Service - Email	501.00	0.0000	0.00
Electronic Window Extended Stor 120	10,992.00	0.0000	0.00
BAI Premium Monthly Base	6.00	10.0000	60.00
BAI Premium Transactions	7,743.00	0.0400	309.72
Information Services			902.63
Deposited Check Canadian	8.00	5.2500	42.00
International Services			42.00

Total

14,734.78

VIRGINIA COMMONWEALTH UNIVERSITY
 Sub-total for Integrated Payables - Service Group 2
 FINAL- June 18, 2014

SERVICE DETAIL

Service Description Volume	Existing	Proposed	
	Volume	Price	Total
Commercial Card Transaction	635.00	0.0000	0.00
Commercial Card Monthly Base	1.00	0.0000	0.00
Commercial Card Ccer Monthly Base	1.00	0.0000	0.00
Payment Mgr Comml Crd Ccer Pmt	603.00	0.1700	102.51
Purchasing Card Services			102.51
Payment Manager Package Preparation	21.00	5.0000	105.00
CEO Treas Info Rpt EDI Subsc Mobase	1.00	5.0000	5.00
Payment Manager Enhanced Mthly Base	1.00	200.0000	200.00
Electronic Commerce Direct Trans	22.00	15.0000	330.00
Payment Manager ACH Addenda	1,981.00	0.0300	59.43
Payment Manager Dom ACH Confirm	200.00	0.2500	50.00
Payment Mar Secure Email Service	88.00	0.5000	44.00
Electronic Doc Deliv Incoming File	21.00	0.0000	0.00
Electronic Doc Deliv Email-Page	182.00	0.6000	109.20
CEO Treas Info Rpt EDI Subsc Mobase	1.00	0.0000	0.00
CEO Treasury Info Reptng-EDI Item	7,555.00	0.0350	264.43
CEO Treas Info Rpt EDI Addenda	5,045.00	0.0100	50.45
Payment Mgr Dom ACH Template Trans	200.00	0.2500	50.00
Payment Manager Domestic ACH Tran	200.00	0.2600	52.00
Pmgr Total Mth Postage And Handling	1,444.00	1.0000	1,444.00
Payment Mgr Chk 1 St Page Next Day	3,927.00	0.2000	785.40
Payment Mgr Chk Addl Page Next Day	33.00	0.2500	8.25
EDI Payment Services			3,557.16
Total			3,659.67

VIRGINIA COMMONWEALTH UNIVERSITY

Sub-total for Electronic Invoicing w/ Ariba (existing)- Service Group 6

FINAL- June 18, 2014

SERVICE DETAIL

Service Description Volume	Existing	Proposed	
	Volume	Price	Total
Invoice Mgr Electronic Monthly Base	1.00	250.0000	250.00
Invoice Manager Electronic Capture	999.00	0.4900	489.51
Invoice Mgr Purchase Order Trans	576.00	0.4000	230.40
Elec Bill & Invoice Presentment Svc			969.91
Total			969.91

Invoice Manager - Virginia Commonwealth University

DATE: 6/18/2014



Pricing Pro Forma - Capture and Workflow

Final

Subtotal for Electronic Invoicing w/ iPayables - Service Group 6

One-Time Fees

Element ID	Set Up/Programming:	Price	Volume	Total
DDA31070	Invoice Manager Implementation Fee	25,000.00	0	\$0.00
Optional Implementation Items				
DDA31092	Custom fee for non-standard programming/development (per hour)	225.00	0	\$0.00
Optional Set-up Fees for Non-Standard Imaging Services				
DDA31070	Tier 1: 3 Custom Configurations of Standard Rules	2,000.00	0	\$0.00
DDA31070	Tier 2: 5 Custom Configurations, 1 Custom Rule, 1 BPE Review/Lookup	3,500.00	0	\$0.00
DDA31070	Tier 3: 8 Custom Configurations, 2 Custom Rules, 2 BPE Review/Lookups	6,000.00	0	\$0.00
One-time Set Up				\$0.00

Ongoing Fees

Element ID	Set Up/Programming:	Price	Volume	Total
DDA31074	Annual PO Box	1,280.00	1	\$1,280.00
DDA31073	Invoice Manager Monthly Image Capture Services	500.00	1	\$500.00
DDA31075	Invoice Manager Monthly Maintenance at <=5000 invoices	450.00	1	\$450.00
DDA31076	Invoice Manager Monthly Maintenance at 5,001 - 15,000 invoices	900.00	0	\$0.00
DDA31077	Invoice Manager Monthly Maintenance at 15,000+ invoices	2,000.00	0	\$0.00

Optional Monthly Fees for Non-Standard Imaging Services

DDA31078	Tier 1: 3 Custom Configurations of Standard Rules	350.00	0	\$0.00
DDA31079	Tier 2: 5 Custom Configurations, 1 Custom Rule, 1 BPE Review/Lookup	550.00	0	\$0.00
DDA31080	Tier 3: 8 Custom Configurations, 2 Custom Rules, 2 BPE Review/Lookups	850.00	0	\$0.00

Per Item Fees - Invoices with Workflow

DDA31083	Electronic Invoice Capture and Workflow	0.75	1,178	\$883.50
DDA31081	Paper Invoice Capture and Workflow: Standard Fields, (Header Only, additional charges for PO capture may apply)	1.95	0	\$0.00

Optional Items

DDA31084	PO Delivery to Supplier	0.40	600	\$240.00
DDA31087	Paper Capture: Cost per Line	0.13	0	\$0.00
DDA31088	Paper Capture: PO Line Assignment	0.13	0	\$0.00
DDA31089	Paper Capture: Additional Capture Fields	0.12	0	\$0.00
DDA31091	Specialist Capture (per hour, billed in minute increments)	60.00	0	\$0.00
DDA31090	Specialist Review (per hour, billed in minute increments)	75.00	0	\$0.00
DDA31085	Monthly Archive Fee	0.010	0	\$0.00

Total Estimated Monthly Fees

\$2,180.17

Pricing good for 30 days

Assumptions and comments:

- 1) Proforma based on invoice conversion services and workflow approval services.
- 2) Indicative Pricing, subject to final business process analysis
- 3) Monthly maintenance includes: - PO Box Management, daily pickup, FTP transmission, 2 Fax numbers, 2 Email addresses, Invoice Exception Hosting, Archival, and Reporting Portal. 30 Days storage, locked control rooms, Document Shredding and Invoice Workflow portal with unlimited users.

Definitions:

- ** Electronic Invoice Capture is the receipt of invoices directly from suppliers via cXML, EDI, CSV upload, web-template and/or PO-Flip.
- ** Paper Invoice Capture is the receipt of invoices either from suppliers or direct from the customer by USPS (PO BOX), email, and/or fax.
- **Discount share is the applied to the total amount of discount savings beyond the negotiated payment terms.
- ** PO Deliver to Supplier covers receipt of PO for electronic delivery to suppliers. PO's received for PO-Flip or 2/3 way matching are at no cost.
- ** Cost per line is the fee associated with the capture of individual invoice lines on the invoice
- **PO Line Assignment: Resolve for PO Line Item Number, if applicable – objectively Identify PO Line Number, Normalize Qty Unit of Measure and Price Unit of Measure (to PO)
- **Additional Capture Fields: applies for each additional field captured above standard 3 fields. If field is not included in Master Field List, then Tiered pricing also applies
- **Specialist Capture: As requested per client for imaged invoices for non-standard capture elements.
- **Specialist Review: As requested per client for imaged invoices for non-standard specialized capture rules by vendor.
- **Monthly Archive Fee is charged for all invoices in the system longer than 18 months, at clients discretion.

Wells Fargo Confidential

REVISED Narrative for Service Groups 3 and 4- June 18, 2014

e. Assist in the identification and development of revenue opportunities for the VCUCard Office which could result from the use of external services

Wells Fargo is excited to continue our relationship by being the banking provider for VCU and the VCUCard Program. This section details Wells Fargo's proposed financial incentives for the services requested in the RFP and includes both revenue-generation and expense-reduction opportunities. Wells Fargo believes it has provided a financial package that enables the University to achieve its financial goals while allowing the two parties to continue our lasting relationship. A strong relationship between the University and its banking provider is important to the long term success of the program.

Wells Fargo would like to propose an alternative term as a result of our financial offer listed in this section. For Group 3 (VCUCard) and Group 4 (ATMs) we propose a term of 5 years with 5 one year renewal options. We are interested in a longer guaranteed term, which will result in greater revenue to VCU. See revenue opportunities below.

Wells Fargo's compensation proposal includes:

- 1. Initial Royalty Payment (Signing Bonus)**
- 2. Card Stock Cost Reimbursement**
- 3. ATM Rental Fees**
- 4. Wells Fargo Marketing Support**
- 5. Dedicated Project & Relationship Manager**

1. Initial Royalty Payment (Signing Bonus)

Based on the importance of our long term relationships and our commitment to VCU, Wells Fargo will pay an initial royalty payment ("signing bonus") of **\$110,000** for the exclusive right to provide financial accounts and services with the VCUCard program. The signing bonus will be payable within **60 days** of the contract execution date for a **term of no less than five years.**

2. Card Stock Cost Reimbursement

Wells Fargo will reimburse the **actual cost of card stock up to \$4.00** per card for issuance of **new** VCUCards **up to a maximum of \$80,000 annually**. This will help decrease the University's costs for new card plastic for first time students, faculty and staff. These cards will have the appropriate banking information on the cards as agreed upon by the University, Wells Fargo and approved by the networks. This payment will be made in arrears and will be based upon the actual number of new cards dispensed.

3. ATM Rental Fee

Wells Fargo's on campus ATMs have greatly enhance the power of the VCUCard relationship through the daily availability of cash access on campus for card holders and additional ID Card marketing programs through our web-enable ATMs.

Wells Fargo will continue to provide the five (5) ATMs we currently have in place. We would like to increase the rent amount we currently pay on the five ATMs to **\$1,100/month or \$13,200 annually for each ATM**. This new rental agreement will replace the current agreement, which included both rent and transaction-based revenue.

4. Marketing & Other Support

Wells Fargo will continue to provide support for marketing and promotion of the on-campus ATMs and the VCUCard program by allocating up to **\$20,000 (soft dollars)** in marketing support for each year of the program for the duration of the contract. This is an increase of \$10,000 (soft dollars) we currently have in place with the VCUCard office.

5. Dedicated Project & Relationship Manager

As part of Wells Fargo's commitment to the VCUCard program, we will continue to provide the VCUCard Office with a dedicated Relationship Manager (**estimated value of \$15,000 annually**) for the term of the contract. Your Relationship Manager will continue to serve as your primary point of contact, as well as continue to work with students, faculty, staff and most importantly the VCUCard Office.

WELLS
FARGO

Together we'll go far

