



**TOWSON
UNIVERSITY**

**AGREEMENT
ELECTRONIC STUDENT REFUND SERVICES**

This Agreement is made the 26th day of April, Two Thousand and Sixteen (2016), by and between Higher One, Inc., a Delaware corporation located at 115 Munson Street, New Haven, CT 06511, herein called "Contractor" or "Higher One," and Towson University, located at 8000 York Road, Towson, MD 21252, herein called "the University" or "Institution." Witnesseth, that the Contractor and the University, for the consideration herein mentioned, agree as follows:

Article 1. Scope of Contract. The Contractor shall furnish all services and materials and perform all of the work described in the Contract Documents, and shall comply with all terms and conditions of the Contract Documents, all of which are made a part hereof and are referred to herein as "the Contract."

Article 2. Contract Documents. The Contract between the parties is set forth in the Contract Documents which consist of the following, listed in their order of precedence:

- A. This Contract;
- B. University of Maryland Baltimore County (UMBC) Contract # BC-20862-Q, including the Contract Affidavit, dated September 1, 2013;
- C. UMBC Request for Proposal # BC-20862-Q for procurement of "Hosted Student Financial Gateway Services," including all attachments, exhibits, and addenda, and specifically the service requirements of Section 2.C.3 (herein referred to as the "RFP"); and
- D. Contractor's Technical Proposal dated February 12, 2013, oral presentation materials dated April 5, 2013, and Price Proposal dated May 9, 2013, and specifically Line Item 3, "Electronic Refunds," submitted in response to the RFP (herein referred to as the "Proposal"). The University acknowledges and agrees that since it will purchase only the Electronic Refunds services outlined in the RFP and proposal sections noted above, no bundle discount applies.

In the event of a conflict between the terms and conditions of any of the Contract Documents, the controlling terms and conditions shall be in the above listed order of precedence. Moreover, should the parties wish to modify their contractual obligations, they must enter into an amendment to this Contract that is signed by both parties.

Article 3. Services. The Contractor's performance under this Contract shall be in accordance with the requirements generally set forth in the RFP, and shall be completed at the direction and to the satisfaction of Thomas M. Ruby, Director, Towson University Bursar's Office. The Contractor will only be responsible for providing the Electronic Refunds services outlined in the RFP and proposal.

Article 4. Term of Contract. Contractor shall commence transition planning and activities upon execution of the Contract, and have hosted services ready for the University's students to use not later than June 30, 2016.



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The base term of the Contract will be 26 months, beginning July 1, 2016 and ending August 31, 2018 to coincide with the base term of UMBC Contract # BC-20862-Q. Subsequent renewal terms, if any, will be elected at the option of the University.

Article 5. Contract Price. The University shall pay the Contractor as follows:

Annual Subscription Price:	\$10,000.00
Per-transaction Unit Prices	
ACH transfer:	\$ 0.15
Paper check	\$ 1.50
Reloadable card:	\$ 0.15

Article 6. Payment of State Obligations. Contractor will be paid for services rendered in accordance with the Contract Documents, and upon receipt of proper invoices submitted to the University, Attn: Accounts Payable. The Contractor shall reflect its Federal Identification Number (F.I.N.) and the University's purchase order number on each invoice. The University is exempt from the payment of taxes and shall provide the Contractor with a copy of its tax-exempt certificate upon request.

Article 7. Limitation of Liability. The University shall not be liable for any indirect, special, or consequential damages, such as loss of anticipated profits or other economic loss, in connection with or arising out of the services provided in the Contract.

Article 8. Assignment. Either party may assign this Contract with the written consent of the other, which shall not be unreasonably withheld.

Article 9. Entire Agreement. This Contract, including all Contract Documents, constitutes the entire agreement between the University and the Contractor. No waiver, modification or amendment of any of the terms or conditions hereof shall be effective unless set forth in writing and duly signed by the Contractor and the University.

Article 10. Obligations.

- A. Higher One and the Institution shall comply in all material respects with any federal or state laws applicable to the services provided under this Agreement ("Government Rules") and/or the performance of their obligations hereunder including, but not limited to the Title IV of the Higher Education Act of 1965 (the "Title IV Regulations") and the operative interpretation of such regulations by the United States Department of Education ("DOE"). The Institution and Higher One further agree that neither shall be obligated to comply with the terms of this Agreement, or any portion thereof, if doing so would cause such party to be in violation of the Government Rules including, but not limited to, Title IV Regulations. In the event that there is a conflict between the terms of this Agreement and the Government Rules or any interpretations of thereof by an applicable regulator or court of competent jurisdiction, the Government Rules shall govern.



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- B. The Institution agrees that it shall determine, in its sole discretion, whether it has entered into a tier two arrangement per the Title IV Regulations and that it will notify Higher One of any such arrangement. If the Institution determines it has entered into a tier two arrangement, the Institution and/or the other party subject to the tier two arrangement shall be responsible for compliance with all applicable Government Rules.
- C. The Institution acknowledges that Higher One will not place any ATMs on or near the Institution's campus.
- D. The Institution agrees that it will provide data to Higher One to perform the services provided, however that when providing data to Higher One to aid in the disbursement of Title IV financial aid refunds, the Institution agrees that it will not send Higher One either the full or partial social security number for any student.
- E. Higher One agrees to assist the Institution with all disclosure requirements mandated under the Regulations. The Institution agrees that, no later than September 1, 2016, and then no later than 60 days following the most recently completed award year thereafter, it will disclose, conspicuously on its website, this Agreement and will provide to the DOE Secretary an up-to-date URL containing this Agreement and amendments for publication in a centralized database accessible to the public. The parties shall have the right to redact from this Agreement any information that, if disclosed, would compromise either party's personal privacy, proprietary information, or the security of information technology or of physical facilities. The Institution further agrees that, no later than September 1, 2017, it will disclose, in the same manner, the total consideration for the most recently completed award year paid to or received by the parties under the terms of the contracts between Higher One and the Institution concerning Higher One's refund disbursement services. Finally, during any year in which the Institution's enrolled students open 30 or more financial accounts pursuant to a contract between Higher One and the Institution for refund disbursement services, the Institution shall disclose, no later than September 1, 2017, conspicuously on its website, the number of accounts opened under the contract and the mean and median actual costs incurred by accountholders for the previous calendar year.
- F. The Institution agrees that it will conduct reasonable due diligence in accordance with the Regulations. The Institution will complete its first review on or before July 1, 2018.
- G. The Institution agrees to notify the DOE within ten days of the date that it (i) enters into a new third-party servicer contract or significantly modifies an existing contract; (2) terminates a third-party servicer contract; or (3) ceases the performance of the functions required under a third-party servicer contract, goes out of business, or files a bankruptcy petition.



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- H. The Institution agrees to review, on an annual basis, Higher One's policies and procedures as set forth in Higher One's Department of Education Compliance Handbook pertaining to the Services, and abide by those policies and procedures.
- I. Higher One shall produce and mail a refund selection kit containing a personal code to each student enrolled at the Institution. In all instances where a student obtains a Debit Card from Higher One, the Institution agrees that Higher One will collect all replacement Debit Card fees directly from the student.
- J. The Institution may terminate the Agreement in accordance with the requirements set forth in 34 C.F.R. §668.164(e)(2)(ix) of the Regulations.

IN WITNESS WHEREOF, the parties have executed this Contract by their duly authorized officer, agents or official on the day and year first above written.

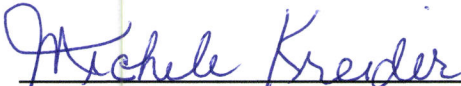
CONTRACTOR

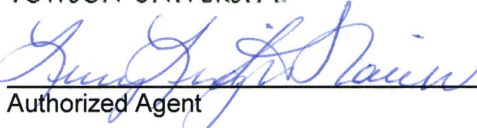
DocuSigned by:

 10082D3CDFE2440E
 4/26/2016
 AFFIX CORPORATE SEAL

Witness

Casey McGuane
 COO
 Printed Name and Title


 Witness

TOWSON UNIVERSITY.

 4/26/2016
 Authorized Agent Date
 Lucy Search - Director, Procurement
 Printed Name and Title