

FM Systems LLC d/b/a Tuition Management Systems LLC
Helping Families Afford Education – Helping Schools Prosper

MASTER SUBSCRIPTION AGREEMENT

This Master Subscription Agreement (the “Agreement”) between FM Systems LLC d/b/a Tuition Management Systems, a Delaware limited liability company having an address at 171 Service Ave, Suite 200, Warwick, RI 02886 (“TMS”) and University of Saint Francis, Fort Wayne, IN 46808 (“School”) is effective dated March 30, 2016 (the “Effective Date”). TMS and School are hereinafter collectively referred to as the “Parties” and each individually as a “Party.”

I. Definitions

“Additional Services” means those certain Services that are delivered to School outside of the Student Account Center.

“Confidential Information” shall have the meaning set forth in Section VII.A of the Agreement.

“Consumer Information” shall have the meaning set forth in Section VII.A of the Agreement.

“Early Termination Fee” shall have the meaning set forth in Section V.D of the Agreement.

“Education Record” shall have the meaning set forth in 20 U.S.C. § 1232g (a) (4).

“End User Data” means any data or information that is personally identifiable to the End User and that is housed in, displayed on, or entered into the Student Account Center.

“End User” shall mean any Student, Sponsor, or other authorized third party with access or who seeks access to the TMS Website or other Provided Services.

“Force Majeure Event” shall have the meaning set forth in Section XII.E of this Agreement.

“Payment Due Date” shall have the meaning set forth in Section V.A of the Agreement.

“Pricing Schedule” means the pricing applicable to each Service which pricing is set forth on Exhibit B to this Agreement, including certain credit card merchant fee rates which may change from time to time without modification of this Agreement.

“Primary End User” shall have the meaning set forth in Section III.C of the Agreement.

“Privacy Requirements” shall have the meaning set forth in Section VII.F of the Agreement.

“Program Guide” means that document attached hereto as Exhibit C to this Agreement, as updated from time to time, which details the functionalities of each Provided Service as well as the responsibilities of each Party as applicable to such Provided Service.

“Proprietary Information” shall have the meaning set forth in Section VII.A of the Agreement.

“Provided Services Addendum” means the addendum to this Agreement, included hereto as Exhibit A to this Agreement, which identifies all Provided Services and which addendum may be amended from time to time upon the mutual agreement of and execution by both Parties without requiring further amendment of the Agreement.

“Provided Service” means a Service to which School subscribes and which is identified on the Provided Services Addendum.

“Renewal Term” shall have the meaning set forth in Section IX.A of the Agreement.

“Secondary End User” shall have the meaning set forth in Section III.C of the Agreement.

“School IP” shall have the meaning set forth in Section IV of the Agreement.

“Service” means any of the products described in the Program Guide that are supported by TMS and offered to School on a subscription basis.

“Sponsor” means a parent or third party with the authority to act on behalf of a Student.

“Student Account Center” means the School-branded, web-based portal owned, hosted, and maintained by TMS that is the delivery mechanism for certain Provided Services and which is accessible to authenticated Students and Sponsors in order to utilize certain Provided Services.

“Student Account Center Integration Service” means that Service which implements certain Services for use via the Student Account Center.

“Student” means an individual that is enrolled or considering enrollment in School.

“Term” shall have the meaning set forth in Section IX.A of the Agreement.

“TIL Disclosure” means Truth in Lending Disclosure Statement generated in accordance with the federal Truth in Lending Act and the Federal Reserve Board’s Regulation Z, 12 C.F.R. Part 226.

“TMS IP” shall have the meaning set forth in Section IV.

II. Services

- A. Subscription Based Services. TMS shall offer for subscription the Services described in the Program Guide. School shall indicate to TMS the Services to which it wishes to subscribe, and following execution of this Agreement and the Provided Services Addendum, TMS shall make Provided Services available to School and to authenticated Students and/or Sponsors either via the Student Account Center or via another method as outlined in the Program Guide based upon a mutually agreed upon implementation schedule. The Parties agree to comply with all responsibilities applicable to each Provided Service as detailed in the Program Guide. The functionality or availability of such services may change from time to time, and material changes will be communicated to School in a timely manner. If School wishes to add or terminate a Provided Service during the Term, the Parties shall execute an updated Provided Services Addendum that will amend the Agreement. School may be subject to Early Termination Fees for terminating a Provided Service during the Term, in accordance with the Pricing Schedule and Section V.D of the Agreement.

- B. Student Account Center. Certain Provided Services shall be delivered to School and to End Users via the Student Account Center. If School wishes to subscribe to any such Service(s), School must also subscribe to the Student Account Center Integration Service and each Party shall be responsible for its applicable obligations vis-à-vis the Student Account Center as set forth in the Program Guide.

If School does not subscribe to the Student Account Center Integration Service and at some future date an Additional Service included on the Provided Services Addendum becomes available via the Student Account Center, the Parties must execute a new Provided Services Addendum that includes a subscription to the Student Account Center Integration Service in order for School to receive such Provided Service via the Student Account Center. If the Provided Services Addendum in effect at that time includes a subscription to the Student Account Center Integration Service, the Parties need not execute a new document, but each Party's obligations pertaining to the Student Account Center as set forth in the Program Guide will henceforth also apply to such Provided Service.

C. Changes to Provided Services.

1. Adding a Provided Service. School may subscribe to a new Service at any time during the Term by notifying TMS in writing. Such Service will become a Provided Service upon the execution by both Parties of a new Provided Services Addendum that includes the added Provided Service.
2. Terminating a Provided Service. School may terminate any of the Provided Services during the Term subject to Sections V.D and IX.B of this Agreement as applicable. School may terminate any of the Provided Services for any Renewal Term subject to Section IX.A of this Agreement. TMS may terminate a Provided Service at any time for any reason under Section IX.B.2.c of this Agreement; provided however, that TMS shall notify School at least 30 days prior to terminating the Provided Service when continuing to provide the Provided Service to School until termination would not violate any applicable law.

III. Compliance

- A. General. Each Party shall comply with all federal and state laws and regulations applicable to its respective obligations under the Agreement and as specified in the Program Guide. School acknowledges that TMS is required to comply with anti-money laundering laws and regulations. Accordingly, TMS reserves the right to refuse to establish a payment plan, if applicable to the Agreement, to reject or block any transaction, or to terminate any payment plan, if TMS, in its sole discretion, determines that such action is necessary, advisable, or required by law or regulation. On an annual basis, if applicable, TMS shall provide to the School tax information reporting on IRS Form 1099K in accordance with Internal Revenue Service requirements.
- B. Higher Education Act. With regard to any Provided Service that requires TMS to administer any aspect of School's participation in any program under Title IV of the Higher Education Act of 1965, as amended (the "HEA"), TMS agrees to any and all provisions set forth in 34 C.F.R. § 668.25(c). Both Parties agree to comply with all other provisions of the HEA and its corresponding regulations as may be applicable to each Party's applicable responsibilities under this Agreement and the Program Guide.
- C. Family Educational Rights to Privacy Act. Pursuant to the Family Educational Rights to Privacy Act of 1974 and its corresponding regulations, 20 U.S.C. § 1232g, et seq., 34 C.F.R. Part 99, no part of any Education Record shall be shared with any third party, [including any Sponsor], without proper consent from Student that meets the requirements set forth in 34 C.F.R. § 99.30. Except as otherwise provided in this Agreement and in the Program Guide, School shall be responsible for obtaining this consent and communicating any revocation to TMS. School may share with TMS information from an Education Record without obtaining consent in a manner consistent with 34 C.F.R. § 99.31(a) (1) (i) (B).

- D. Student Account Center Authentication. School shall be responsible for confirming the identity of any End User to whom it grants access to the Student Account Center (“Primary End User”). Once a Primary End User has been authenticated by School and granted access to the Student Account Center, TMS shall be responsible for gathering the Primary End User’s consent to share End User Data, including any part of any Education Record, with any third party in compliance with applicable law, and for authenticating the identity of any third party to whom such End User invites to use the Student Account Center (“Secondary End User”). TMS shall revoke access of any Secondary End User if so instructed by any Primary End User.
- E. Truth in Lending Act. **The following applies to the Payment Plan Provided Service only:** TMS shall provide a TIL Disclosure on behalf of School to each Student or Sponsor enrolled in a payment plan unless either:
- (i) the payment plan enrollee’s payment plan (a) has fewer than or equal to four (4) installments, and (b) is less than or equal to one (1) year in duration, and (c) has no enrollment fee; or
 - (ii) the payment plan enrollee’s payment plan (a) is a payment plan with a single payment, (a “single payment plan”), with or without an enrollment fee, and (b) is not deferred.

School shall be obligated to advise TMS whether a single payment plan is a deferred payment plan. If School does not so advise TMS, TMS shall not treat the single payment plan as deferred and shall not provide a TIL Disclosure for such plans. School understands and agrees that if it instructs TMS to provide a TIL Disclosure for a Payment Plan that qualifies for either exemption, School is treating the payment plan as an extension of credit that is subject to the federal Truth in Lending Act and its corresponding Regulation Z. The TIL Disclosure shall be provided by TMS at no cost to School or the payment plan enrollee.

Each payment plan enrollee shall have ten (10) days from receipt of the TIL Disclosure to cancel the payment plan and receive a refund of any enrollment fee already paid. The enrollee is not obligated on the payment plan until the cancellation period expires and the payer has not cancelled.

IV. Intellectual Property

Other than any School logo(s), or any intellectual property registered by or on behalf of School, (“School IP”), TMS owns all copyrights, trademarks, service marks, patents, applications, disclosures, trade secrets, know-how and any other intellectual property, including computer programs (such as any and all software provided to School by TMS), technology, processes, and related documentation used by TMS in performing the Agreement and the services provided in the Addenda attached hereto (“TMS IP”), and the use thereof by TMS does not and will not infringe upon the rights of any other person. During the term of the Agreement, TMS grants to School a non-exclusive, non-transferable license to use the TMS IP solely in connection with the services provided pursuant to the Agreement. Except as set forth in Section II.B, “Web Linking”, School shall not grant to any third party access to or use of the TMS IP without the prior written consent of TMS, which consent shall not be unreasonably withheld. During the term of the Agreement, School grants to TMS a non-exclusive, non-transferable license to use the School IP, as applicable, solely in connection with TMS’ performance of its obligations under the Agreement. Each Party shall use the other Party’s TMS IP or School IP, as applicable, solely in the form and manner set forth in the Agreement. Nothing in the Agreement shall be deemed to vest in a party, any right, title or interest in the other party’s TMS IP or School IP, as applicable. Each party must contact the other Party for approval prior to using the other Party’s TMS IP or School IP, as applicable.

V. Fees

- A. Fees. TMS may charge School for each separate Provided Service identified on the Provided Services Addendum according to the Pricing Schedule. All fees will be invoiced monthly to School by or on behalf of TMS for Provided Services delivered within the prior month. Regardless of whether the Agreement is terminated under Section IX of the Agreement, Payment in full of all fees incurred during the Term are due to TMS thirty (30) days from the date of the invoice or as otherwise indicated in the Program Guide (“Payment Due Date”), except fees subject to good faith payment dispute as substantiated by correspondence between the Parties. Fees not received by the Payment Due Date may be assessed a late fee equal to 1.5% of the overdue amount per month until the balance is paid in full. Alternatively, TMS may withhold from School’s next tuition remittance an amount equal to the outstanding balance of funds not received by the Payment Due Date. If TMS has not received satisfaction in full of any outstanding balance ninety (90) days after the Payment Due Date, TMS may terminate the Agreement in accordance with Section IX of the Agreement. If either Party terminates the Agreement for cause pursuant to Section IX.B of the Agreement, School shall remain responsible for payment of any and all fees incurred for services provided prior to the non-terminating Party’s receipt of notification required by Section IX.B, except for those fees subject to a good faith payment dispute as substantiated by correspondence between the Parties.
- B. Currency. School shall pay all fees and other amounts due pursuant to this Agreement solely and exclusively in US dollars.
- C. Taxes. Prices set forth on the Pricing Schedule are exclusive of all taxes. School shall pay (and TMS shall have no liability for) any taxes, tariffs, duties and other charges or assessments imposed or levied by any government or governmental agency in connection with this Agreement, including, without limitation, any federal, provincial, state and local sales, use, goods and services, value-added and personal property taxes, as applicable, on any payments due in connection with the Provided Services other than taxes due on TMS’ income. If, under applicable law, School is required to withhold any tax, then TMS may require that the amount of the applicable payment shall be automatically increased to totally offset such tax so that the amount actually remitted to TMS, net of all taxes, equals the amount invoiced or otherwise due.
- D. Early Termination Fees. TMS may charge School a fee as set forth herein for terminating this Agreement or any of the Provided Services prior to the end of the Term (“Early Termination Fee”); provided, however, School shall not be required to pay any Early Termination Fees associated with the terminated Provided Service if (i) School terminates this Agreement, or its subscription to such Provided Service(s), for cause pursuant to Section IX.B of this Agreement, or (ii) subject to Section IX.A of this Agreement, School notifies TMS of its intention to cancel its subscription to any Provided Service for any Renewal Term at least ninety (90) days prior to the start of each such Renewal Term.

If School terminates this Agreement prior to the end of the Initial Term, the Early Termination Fee shall equal the number of full years plus remaining twelfths remaining in the term multiplied by the total revenue produced by all Provided Services during the three months prior to the month in which termination occurs. If School terminates this Agreement during any Renewal Term, the Early Termination Fee shall equal the total revenue produced by all Provided Services during the three months prior to the month in which termination occurs.

If School terminates any Provided Service prior to the end of the Initial Term, the Early Termination Fee shall equal the number of full years plus remaining twelfths remaining in the term multiplied by the total revenue produced by such Provided Service during the three months prior to the month in which termination occurs. If School terminates any Provided

Service during any Renewal Term, the Early Termination Fee shall equal the total revenue produced by such Provided Service during the three months prior to the month in which termination occurs.

In addition to the Early Termination Fees set forth in this Section V.D, School may be responsible for additional Early Termination Fees on a per Service basis. Such Early Termination Fees shall be set forth in the Program Guide.

VI. Representations, Warranties, and Covenants

A. Mutual Representations, Warranties, and Covenants Each Party hereby represents, warranties, and covenants that:

1. Authorization. Execution, delivery and performance of this Agreement are within the Party's power and authority, have been authorized by proper proceedings, and each Party has taken all necessary action to enter into this Agreement, to consummate the transactions contemplated hereby, and to perform its obligations hereunder. This Agreement has been duly executed and delivered and is a legal, valid and binding obligation, enforceable against it in accordance with its terms, except as the enforcement thereof may be limited by applicable bankruptcy, insolvency, rearrangement, reorganization or similar debtor relief legislation affecting the rights of creditors generally from time to time in effect and by general principles of equity (regardless of whether such enforcement is sought in a proceeding at law or in equity) and the discretion of the court before which any proceeding therefor may be brought.
2. Consents and Approvals. It has obtained any and all consents, approvals or authorizations of, and made any and all declarations, filings or registrations with, any governmental authority, or any other person or entity, required to be obtained or made by it in order to execute, deliver and perform its obligations under this Agreement or consummate the transactions contemplated hereby, except where the failure to do so would not have a material adverse effect on its business or financial condition or its ability to consummate the transactions contemplated hereby.
3. Litigation. There is no action, order, writ, injunction, judgment or decree outstanding or claim, suit, litigation, proceeding, labor dispute, arbitral action or investigation pending, or to its actual knowledge threatened, against or relating to it that would have a material adverse effect on this Agreement or on its ability to consummate the transactions contemplated hereby.
4. PCI Compliance. When handling any third party credit card information with respect to any of the Provided Services, each Party will do so in a way that complies with the then current Payment Card Industry (PCI) Data Security Standards as published by the PCI Security Standards Council.

B. TMS Representations, Warranties, and Covenants TMS hereby represents, warrants, and covenants to School that:

1. TMS shall provide basic support for the Provided Services to School at no additional charge, and shall use commercially reasonable efforts to make the Provided Services available 24 hours a day, 7 days a week, except for: (a) planned downtime (of which TMS shall give at least 8 hours notice) and (b) any unavailability caused by circumstances beyond TMS' reasonable control, including without limitation, acts of God, acts of government, floods, fires, earthquakes, civil unrest, acts of terror, strikes or other labor problems (other than those involving TMS employees), Internet service provider failures or delays, or denial of service attacks. TMS shall provide the Provided Services only in accordance with applicable laws and government regulations.

2. Each Provided Service shall operate substantially in accordance with the Program Guide. Any failure to so operate shall be corrected by TMS and shall be corrected promptly where it is reasonable to do so. This warranty shall not apply in the event where: (a) such failure results from a correction, alteration or modification of either the Provided Service(s) or any School process or procedure not provided or expressly approved by TMS; or (b) the use of the Provided Service(s) in a manner not in accordance with this Agreement or with the Program Guide. If TMS determines that a correction is not reasonably possible, then School may terminate the Agreement for cause subject to Section IX of the Agreement.
 3. The functionality of the Provided Services shall not be materially decreased during the Term; however, the Provided Services may undergo neutral changes or enhancements. Such changes will be communicated to School and will be documented from time to time via release notes that will be sent to School via email to an employee designated by School. Any change materially impacting the functionality of the Provided Services or either Party's responsibilities will require consent of both Parties.
 4. Except as provided in Section V.A, TMS shall promptly remit funds received by it and owed to School.
 5. It shall not modify End User Data or disclose any Confidential Information, as that term is defined herein, except as provided in Section VII of the Agreement.
 6. Disclaimer of Warranties: TMS DISCLAIMS ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, OR NONINFRINGEMENT, AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE. NOTHING IN THIS AGREEMENT SHALL CONSTITUTE OR IS INTENDED TO CONSTITUTE OR CREATE ANY REPRESENTATION OR WARRANTY BY TMS TO END USERS OR ANY OTHER THIRD PARTY, DIRECTLY OR AS A THIRD PARTY BENEFICIARY, WITH RESPECT TO ANY OF THE PROVIDED SERVICES. TMS does not warrant that the functions contained in the Provided Services will meet the requirements of School or End User or that the operation of the Provided Services will be uninterrupted or error free or free from other program limitations.
- C. School Representations, Warranties, and Covenants School represents, warrants, and covenants to TMS that:
1. It is responsible for the accuracy, quality, and legality of the data that it provides to TMS under the Agreement and pursuant to any of the Provided Services, and shall only provide information to TMS that, to the best of its knowledge, is true and complete. School shall provide all updated data in a timely manner so that TMS is able to communicate accurate information to Students and Sponsors.
 2. It shall use the Provided Services only in accordance with the Program Guide, and with applicable laws and regulations.
 3. It shall not make any Provided Service, including the Student Account Center, available to anyone other than authorized and authenticated End Users.
 4. It shall not attempt to gain unauthorized access to any of the Provided Services or their related systems, and shall not facilitate access for any unauthorized user.
 5. It shall not sell, resell, rent, or lease any of the Provided Services.

VII. Confidentiality

- A. Confidential Information. All information disclosed by either Party or its affiliates, including without limitation all School IP and TMS IP, statistics, information concerning operations, sales information, and other such information as may be supplied by the disclosing party or its affiliates which is not generally ascertainable from public or published information (collectively, "Proprietary Information"), and all nonpublic personal information, as such term is defined in the Privacy Requirements (as that term is defined below), any part of any Education Record, End User Data, or any personally identifiable information or records in any form (oral, written, graphic, electronic, machine-readable or otherwise) of any individual who has submitted such information to the disclosing party or the disclosing party's affiliates, including without limitation, the individual's name, address, telephone number, e-mail address, payment or transactional account history, account balance, or the fact that the individual has a relationship with the disclosing party (collectively, "Consumer Information"), shall be presumed to be proprietary and confidential unless specifically identified in writing by the disclosing party. Together, the Consumer Information and the Proprietary Information shall be called the "Confidential Information".
- B. Exceptions. The receiving party agrees to hold in confidence all Confidential Information, except the following:
1. Ideas and information which, at the time of disclosure, are in the public domain or which, after disclosure, become part of the public domain through publication or otherwise through no fault of the receiving party;
 2. Ideas and information which the receiving party can show are lawfully in its possession at the time of disclosure and were not acquired, directly or indirectly, from the disclosing party or any of its affiliates;
 3. Ideas and information which are legitimately furnished to the receiving party as a matter of right without a binder of confidentiality from a third party; or
 4. Ideas and information developed independently and which the receiving party can show by contemporaneous records were developed without reference to Confidential Information received from the disclosing party or any of its affiliates.
 5. Consumer Information which such consumer has consented to sharing with a third party provided that (i) the consumer has not revoked such consent and (ii) the information is only shared with the third parties identified in the consent.
 6. Information which the receiving party is required to disclose pursuant to legal process, provided that the receiving party shall exercise the same efforts to protect the confidentiality of such Confidential Information as it would for its own confidential information pursuant to legal process, and shall make no disclosure without giving at least thirty (30) days, or shorter period if legally required when process is received, written notice to the disclosing party to the extent it is legally permissible for the receiving party to do so, together with a copy of the legal process compelling such disclosure.

- C. Safeguards. To secure the confidentiality of the Confidential Information, the receiving party shall:
1. maintain appropriate administrative, physical, and technical safeguards for protection of the security, confidentiality and integrity the Confidential Information;
 2. keep all physical documents and any other material containing or incorporating any of the Confidential Information at the usual places of business of the receiving party, and all electronic data where such data is typically warehoused;
 3. allow access to the Confidential Information exclusively to those employees of the receiving party who have a need to see and use it pursuant to this Agreement, and shall inform each of said employees of the confidential nature of the Confidential Information and of the obligations of the receiving party in respect thereof;
 4. make copies of the Confidential Information only to the extent required for the purposes of this Agreement; and
 5. upon termination of this Agreement, destroy all documents and other materials in the possession, custody, or control of the receiving party that contain or incorporate any part of the Confidential Information except to the extent that the receiving party needs to retain copies for archival or legal purposes.
- D. Breach. In the event that the receiving party knows or reasonably believes that there has been any unauthorized or attempted unauthorized access to Confidential Information in the possession or control of the receiving party that compromises or threatens to compromise the security, confidentiality, or integrity of such Confidential Information, the receiving party shall take the following actions:
1. immediately notify the disclosing party of such unauthorized access or attempted unauthorized access;
 2. take reasonable steps to remedy the circumstances that permitted any such unauthorized access to occur; and
 3. take reasonable steps to prohibit further disclosure of Confidential Information.
- E. The receiving party agrees that it will not, without the written permission of the disclosing party, use Confidential Information for any purpose other than performance of its obligations under this Agreement, and agrees not to use, copy, or disclose, directly or indirectly, to any third party other than its affiliates and professional advisors, if any, any Confidential Information without the prior written consent of the disclosing party.
- F. Applicable Law. Both the disclosing party and receiving party shall comply with (i) Title V of the Gramm-Leach-Bliley Act, 15 U.S.C. § 6801 *et seq.*; (ii) federal regulations implementing such act and codified at 12 C.F.R. Parts 40, 216, 332, and 573; (iii) Interagency Guidelines Establishing Standards For Safeguarding Customer Information and codified at 12 C.F.R. Parts 30, 208, 211, 225, 263, 308, 364, 568, and 570; (iv) Family Educational Rights to Privacy Act, 20 U.S.C. § 1232g *et seq.*; and (v) other applicable federal, state, and local laws, rules, regulations, and orders relating to the privacy and security of Consumer Information (together, "Privacy Requirements") when disclosing, accessing, using, reusing, and/or transmitting any Consumer Information and at all relevant times. The receiving party shall not use or transmit any Consumer Data beyond the purpose for which it received the data pursuant to this Agreement."

VIII. Consent by School

School grants TMS permission to (i) name School as an existing client in any TMS marketing materials or press release during the term of the Agreement, and (ii) provide School with information regarding new TMS products or services and/or enhancements to its existing products and services. These communications may be sent via email, web links, direct mail or other forms of communication.

IX. Term and Event of Termination

A. Term. Subject to this Section IX, the Agreement shall hereby commence on the Effective Date and shall continue through January 31, 2019 (the "Initial Term") unless earlier terminated pursuant to the provisions of this Section IX. Thereafter, the Agreement shall automatically renew for successive one (1) year terms (each, a "Renewal Term") unless either Party (1) notifies the other Party in writing of its intent to terminate the Agreement at least ninety (90) days prior to the expiration of the then current term or (2) cancels the Agreement during a Renewal Term pursuant to Section IX.B, The Initial Term together with any subsequent Renewal Term shall be the "Term".

Other than termination for cause, either Party may terminate a Provided Service for a Renewal Term without terminating the Agreement by notifying the other Party at least ninety (90) days prior to the expiration of the then current term. If any Provided Service(s) is cancelled for a Renewal Term without terminating the Agreement, the Parties shall execute a new Provided Services Addendum and such Provided Service(s) will be cancelled for the Renewal Term. In the event of such termination, TMS shall provide Provided Service(s) until the start of the Renewal Term for which the Provided Service has been cancelled and School will not be charged any Early Termination Fees for such Provided Service(s).

B. Termination for Cause.

1. Notification. Termination under this Section IX.B shall be effective immediately, subject to any applicable cure period set forth in the Agreement, by delivery of a written notice of termination to the affected Party.

2. Termination Events.

a. During the Term, TMS may terminate the Agreement if School fails to pay any amount due under Section V of the Agreement by the ninetieth (90th) calendar day following the Payment Due Date, which such amount is not subject to a good faith payment dispute as substantiated in correspondence between the Parties.

b. During the Term, School may terminate a Provided Service and shall not be subject to any Early Termination Fees if TMS cannot reasonably correct the failure of such Provided Service in accordance with Section VI.B.3 of the Agreement, or if TMS is no longer able to offer such Provided Service. In the event that School terminates a Provided Service under this Section IX.B.2.b, an updated Provided Services Addendum shall be executed by both Parties and shall amend the Agreement. School shall be responsible for payment of fees incurred for services provided prior to the failure of the Provided Service except for those fees subject to a good faith payment dispute as substantiated by a correspondence between the Parties.

- c. If applicable law renders TMS unable to provide any Provided Service(s), then TMS may immediately cease providing such Provided Service(s). TMS will provide School with notice as soon as is reasonably practicable and either Party may terminate such Provided Service or execute an updated Provided Services Addendum. The Provided Services Addendum in place prior to this event shall govern until the Parties are able to execute a new Provided Services Addendum, except that any reference to the affected Provided Service(s) shall be null and void.
 - d. During the Term, either Party may terminate the Agreement:
 - i. In the event of a material breach of this Agreement by the other Party which is not remedied to the reasonable satisfaction of the claiming party within sixty (60) days of the claiming party providing written notice of the breach to the defaulting party, and which such written notice will provide the defaulting party with sufficient detail to remedy the breach; or
 - ii. In the event that a Force Majeure Event occurs, if any Party is prevented from performing or its performance is rendered impracticable for a period of at least five (5) days after notice of such event and inability to perform was provided to the other Party or Parties, provided, however, that if the Party previously unable to perform regains its ability to perform hereunder within five (5) days after notice of the event and inability to perform, the notice of termination must be delivered to the other Parties no later than thirty (30) days after the Party regains such ability to perform and notifies the other Parties thereof; or
 - iii. If School and TMS cannot agree on material changes to Provided Services, then with thirty (30) days notice to the other Party.
 3. Payments. Each Party shall remain responsible for payment of any and all balances, including but not limited to fees for Provided Services and tuition remittances, owed to the other Party prior to the non-terminating Party's receipt of a termination notice sent in accordance with Section IX.B.1 of this Agreement, except for those fees subject to a good faith payment dispute as substantiated by correspondence between the Parties.
 4. Termination of All Provided Services In the event that School terminates its subscription to all Provided Services, such termination shall effectively terminate the Agreement as of the termination date of the last Provided Service(s).
- C. Effect of Termination. Except as otherwise provided herein or in the Program Guide, and except as required by applicable law, immediately upon termination of the Agreement: (i) the Parties shall pay each other any and all amounts then due and outstanding to each other under the Agreement and pursuant to any of the Provided Services or any Early Termination Fees owed by School to TMS; (ii) all rights and licenses granted hereunder, and all obligations and covenants imposed hereunder, shall immediately cease; and (iii) each party shall stop using all Confidential Information, Marks and/or any other proprietary materials of the other party then under its possession or control, (including, without limitation, the Provided Service); The termination of the Agreement shall not (a) discharge any payment obligations accrued as of the effective date of such termination, even if such obligations are payable after the termination date, or (b) entitle School to a refund of any amounts previously paid to TMS.
- D. Survival. In addition to any other provision in which the Parties agree that such provision shall survive termination of the Agreement, the following provisions shall survive termination of the Agreement: Section V (Fees, to the extent that payments remain outstanding as of the termination date); Section VI.B.6 (Warranty Disclaimer); Section VII (Confidentiality); Section IX (Termination); Section X (Limitation of Liability); and Section XII (Miscellaneous).

X. Limitation of Liability

A. Limitation on Direct Damages. TMS' TOTAL LIABILITY FOR ANY CLAIM OF ANY TYPE WHATSOEVER, ARISING OUT OF A PROVIDED SERVICE PROVIDED HEREUNDER, SHALL BE LIMITED TO PROVEN DIRECT DAMAGES CAUSED BY TMS' SOLE NEGLIGENCE IN AN AMOUNT NOT TO EXCEED GREATER OF (i) US \$500,000,; OR (ii) THE PRICE PAID BY SCHOOL TO TMS IN THE TWELVE (12) MONTH PERIOD IMMEDIATELY PRECEDING SUCH CLAIM FOR THE SPECIFIC PROVIDED SERVICE FROM WHICH SUCH CLAIM ARISES.

B. No Indirect Damages. NEITHER SCHOOL NOR TMS (INCLUDING ANY TMS AFFILIATES) SHALL (a) HAVE LIABILITY TO THE OTHER FOR ANY SPECIAL, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, OR INDIRECT DAMAGES (INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, REVENUES, DATA AND/OR USE), EVEN IF ADVISED OF THE POSSIBILITY THEREOF; NOR (b) BRING ANY CLAIM BASED ON A PROVIDED SERVICE PROVIDED HEREUNDER MORE THAN EIGHTEEN (18) MONTHS AFTER THE CAUSE OF ACTION ACCRUES.

XI. Exclusivity. During the Term, if School has subscribed to a Service, School shall not directly or indirectly offer, promote, or endorse any financial product or service that is the same or substantially similar to such Provided Service without the written consent of TMS.

XII. Miscellaneous

A. Notices. Except as otherwise indicated in this Agreement, all notices in connection with the Agreement shall be deemed given (i) three days after being deposited in the U.S. Mail, postage prepaid, certified or registered, return receipt requested; or (ii) one business day after being sent by an express delivery service with guaranteed next business day delivery, charges prepaid; or (iii) hand delivered to the party; or (iv) upon receipt of written confirmation of delivery if sent by e-mail at the e-mail address below.

Notices to TMS:
Tuition Management Systems
Attn.: Contracts Department
171 Service Ave., Suite 200
Warwick, RI 02886
E-mail: lhunley@afford.com

Notices to School:
University of Saint Francis
Attn: Rich Bienz
2701 Spring Street
Fort Wayne, IN 46808

B. Relationship of the Parties. The Parties are independent contractors and the Agreement will not establish any relationship of partnership, joint venture, employment, franchise, or agency between the parties. Neither Party will have the power to bind the other or incur obligations on the other's behalf without the other's prior written consent. Neither Party shall represent itself as an agent, employee, legal representative, joint venturer, or partner of the other, nor shall it assume or purport to create any obligation on behalf of the other.

C. Expenses. Except as is otherwise specifically provided in the Agreement, each Party shall pay its own costs and expenses in connection with carrying out its responsibilities under the Agreement, including all regulatory fees, attorneys' fees, fees for information security compliance, and other expenses.

- D. Complete Agreement; Amendments. This Agreement, including all Exhibits attached hereto, (i) is the complete statement of the agreement of the Parties with regard to the subject matter hereof; and (ii) may be modified only by a writing signed by both parties. This Agreement shall govern the delivery and performance of the Provided Services. Except as expressly agreed in writing by the parties, all other terms of any negotiation, Provided Services Addendum or similar document, whether prior or following the Effective Date (or the commencement date of any Schedule), including but not limited to any pre-printed terms thereon and any terms that are inconsistent, add to or conflict with this Agreement and/or an Exhibit, shall be null and void and of no legal force or effect.
- E. Force Majeure. Except for the payment of fees, neither party shall be liable under this Agreement because of a failure or delay in performing its obligations hereunder on account of any force majeure event, such as strikes, riots, insurrection, terrorism, fires, natural disasters, acts of God, war, governmental action, or any other cause which is beyond the reasonable control of such party (each such event, a "Force Majeure Event").
- F. Multiple Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original for all purposes and all of which shall be deemed, collectively, one agreement.
- G. Waiver. None of the Parties shall be deemed to have waived any of its rights, powers or remedies under this Agreement unless such waiver is approved in writing by an authorized representative of the waiving Party. No delay or failure by any Party to exercise any right, power or remedy hereunder shall constitute a waiver thereof by such Party, and no single or partial exercise by any Party of any right, power or remedy shall preclude other or further exercise thereof or any exercise of any other rights, powers or remedies.
- H. Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable requirements of law, but if any provision of this Agreement is held to be legally prohibited or invalid, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.
- I. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ANY CHOICE OR CONFLICT OF LAW PROVISION OR RULE THAT WOULD CAUSE THE APPLICATION OF LAWS OF ANY JURISDICTION OTHER THAN TO THOSE OF DELAWARE.

IN WITNESS WHEREOF, the parties hereto by their duly authorized representatives have executed this Agreement as of the Effective Date.

FM Systems LLC
d/b/a Tuition Management Systems

University of Saint Francis



By: _____
Carl J. Firlings, Jr.
Managing Director
March 30, 2016

DocuSigned by:



By: _____
Rich Bienz
Vice President of Finance & Operations
Date: 4/7/2016

Exhibit A: Provided Services

Provided Services
<input type="checkbox"/> Payment Plan Services
<input type="checkbox"/> Billing Services
<input type="checkbox"/> Payment / Commerce Services
<input type="checkbox"/> System Integration Services
<input type="checkbox"/> Contact Center Services
<input type="checkbox"/> 1098-T Services
<input checked="" type="checkbox"/> Refund and Disbursement Services



Exhibit C

Tuition Management Systems

Campus Advantage

Program Guide

For

University of Saint Francis

** Defined terms used in this Program Guide without definition have the meanings assigned to them in the Master Subscription Agreement (the "Agreement").*

Section 1 - Overview

Subject to the terms of the Agreement, TMS agrees to provide to School any of the Service(s) included in this Program Guide that are included on the Provided Services Addendum as may be in effect from time to time. Each Party agrees to complete all applicable obligations associated with each Service as set forth herein. This Program Guide may be amended from time to time. Such amendments shall be communicated to School via release notes. Any change materially impacting the functionality of the Provided Services or either Party's responsibilities will require consent of both Parties.

Section 2 – Refund Management

A. Additional Definitions.

“Disbursement” means the remittance of a Refund from TMS to Student.

“Good Funds” mean the Refunds that are successfully transmitted to TMS by School.

“Refund” means the refund of a credit balance that remains after the Student’s loans and/or other remittances are applied by the School to tuition and other expenses.

“Refund Transmission File” means a file sent by School to TMS confirming the amount of the Refund remitted to TMS for deposit and the corresponding Student name.

“Settlement Account” means a trust account established for the benefit of Schools at an FDIC-insured institution, in which funds received from School are held.

“School Portal” means a web page owned and maintained by TMS via which School may interactively manage information pertaining to Refunds.

“Student Portal” means the location of the School Portal that is accessible to Students.

B. General.

1. The Refund Management Service allows Students to access the Student Portal and select a preferred method of receiving Disbursements. Such methods may include prepaid card, ACH credit, or check. School shall transfer Refunds for deposit in the Settlement Account. Disbursements will not take place until the Refund Transmission File is received by TMS and Good Funds are available in the Settlement Account. Whenever possible, TMS will make Disbursements to Students via the funding method selected by each Student through the Student Portal.
2. If the Disbursement is to be made via a prepaid card, TMS will cause the funding of the prepaid card by a transfer of funds from the Settlement Account to the sponsoring bank for the prepaid card via ACH or wire, with directions to apply the funds to the prepaid card. If the Disbursement is to be made via ACH, TMS will originate an ACH credit from the Settlement Account to the Student’s bank account, using information provided by the Student via the Student Portal. For funding via check, TMS will cause the printing and mailing of a check to the Student drawn on a controlled disbursement account funded by the Settlement Account.
3. If the Student fails to choose a funding method prior to TMS’ receipt of the Refund Transmission File from the School, the Disbursement shall be made using the default funding method chosen by the School for all such Students. If for any reason TMS is unable to provide a Disbursement to a Student via that Student’s preferred Disbursement method or by School’s default method, School will be notified via the School Portal. School will have the authority to override the preference and choose another method by which to attempt disbursement, including an option to have a check to the Student delivered to the School for Student to pick up.

1. School shall utilize the School Portal to: (i) transmit an enrollment file containing Student information at least 14 days in advance of a Disbursement; (ii) transmit Refund Transmission Files; (iii) manage any exceptions that occur in the Disbursement process or in the process of transferring Refunds to TMS; (iv) access all confirmation and processing reports and run adhoc reports as needed; and (iv) manage user access rights.
2. School shall direct Students to the Student Portal so that Students may: (i) select a funding method; (ii) review funding history; and (iii) manage Student Portal profile credentials, including password. School shall be responsible for disclosing to Students the default funding method that will be used if the Student fails to choose a funding method prior to TMS' receipt of the Refund Transmission File from the School.
3. School is responsible for any actions of the users to whom it grants access to the Student Portal.
4. School is responsible for transmitting Refunds in accordance with this Student Refund and Disbursement Services Addendum, for ensuring that all Refunds have transmitted as intended, for transmitting the Refund Transmission Files, and for communicating any exceptions to Students or to TMS as needed.

D. Trust Account. The Settlement Account will be maintained as a trust account at a federally insured financial institution for the purpose of providing services pursuant to this Student Refund and Disbursement Services Addendum. The funds in the trust account shall be insured by the Federal Deposit Insurance Corporation ("FDIC") and qualify for pass-through of FDIC insurance, pursuant to the rules and regulations applicable thereto.

E. Miscellaneous.

1. If School permits Disbursements to be sent via prepaid card, School represents that a no-fee Automated Teller Machine (ATM) is located on or adjacent to School campus.
2. TMS assumes no liability associated with incorrect or fraudulent Student addresses or address changes.
3. If School requests that TMS stop checks, reverse ACH transactions, or reverse card postings, School acknowledges that TMS will use its best efforts to do so; however, such efforts may not result in recovery of funds.
4. If School chooses prepaid card as its default refund method, School must have obtained prior express consent from Student permitting School to open up bank accounts in Student's name.

Section 3 – Contact Center Services

- A. General. TMS will provide a multi-channel contact center for Students/Sponsors and other End Users or individuals that need help utilizing any of the Services. The TMS Account team will work with School to design a Contact Center support plan. Contact Center hours of operation include weekdays 8 AM to 10 PM ET and Saturdays 9 AM to 3 PM ET.

Section 4 – Professional Services and Custom Work

- A. Custom Work. TMS can make changes, modifications, or additions to a Provided Service in order to adapt a Purchase Service to the specific requirements of School. Pricing for such work will be negotiated between School and TMS and the Service will be contemplated on the Provided Service Addendum.

- B. Professional Services. TMS will provide School with product setup, configuration, and technology integration services at the cost indicated on the Pricing Addendum.