

**WISCONSIN LUTHERAN COLLEGE
WLCARD AND BANKING SERVICES AGREEMENT**

1. Parties; Terms of Agreement. This WLCard and Banking Services Agreement ("Agreement") is executed and entered into between WISCONSIN LUTHERAN COLLEGE, Milwaukee, WI ("College") and U.S. BANK NATIONAL ASSOCIATION, ("Bank") (collectively, "the Parties") on January 25, 2006, for an initial term commencing February 1, 2006 and ending January 31, 2011 ("Term"). After completion of the Term, the parties may renew the Agreement every year for up to five additional years should the Parties so agree in writing.

2. Parties' Objectives. College issues to students, staff and faculty ("Users") a multifunctional identification and service card to be known as the WLCard ("WLCard"). College desires to include Banking Services as a part of the function of the WLCard and Bank is willing to provide services to the Users in accordance with this Agreement. As used in this Agreement, "Banking Services" will mean checking accounts linked to the WLCard and automated teller machine services.

3. Banking Services. Bank will, during the term of this Agreement, be the exclusive provider of Banking Services that may be accessed by Users through the WLCard. Bank will provide a checking account at Bank to qualified Users, including students, faculty and staff of the College, which may be accessed through the WLCard and will permit PIN-based point of sale ("POS") debit and automated teller machine ("ATM") transactions. The Bank will promote its Student Checking Account and Employee Workplace Banking Account for use with the WLCard, but qualified Users may select any of the accounts offered by the Bank. Some of the features of the Student Checking and Employee Workplace Banking Accounts as of the date of this Agreement are also summarized on the attached **Exhibit A**. Bank may make reasonable changes to the terms in **Exhibit A** to enhance these account features, upon prior written notice to the College. Additionally, all Bank ATM's will be free of transaction charges to Bank checking account holders when accessing their account with the Bank ATM/Debit Card, which can also be linked to the WLCard, throughout the Term of this Agreement and any renewal periods. Eligibility for WLCards will be at the sole discretion of the College but a cardholder's eligibility for Banking Services shall be at the sole discretion of the Bank. Additional enhancements to the Banking Services will be subject to further agreement of both parties.

4. Automated Teller Machines. Bank will not place an ATM on the College's campus. During the term of this agreement, however, Bank shall have the right of first refusal with respect to any request by College for an additional ATM on campus, including future new construction on campus. College shall notify Bank if it determines that additional ATMs are needed on campus. Bank shall have the option to place the ATM on campus. If Bank notifies College that it does not wish to place a particular ATM on campus, then and only then can the College contract with another financial institution to place such ATM rejected by Bank.

5. Technical Specifications.

(a) College will be responsible for WLCARD issuance and maintenance. College may contract all or a portion of the process of manufacturing, encoding, issuance and maintenance to third parties, but shall do so subject to the Technical Specifications for Banking Services contained in **Exhibit B**, attached hereto and incorporated herein.

(b) It is understood that the WLCARD will include the ability to perform other electronic functions in addition to the Banking Services. Any such functions shall not interfere with the Banking Services functions and the specifications defined in this Agreement.

6. Lost, Stolen, and Canceled Cards. The College shall use reasonable efforts to advise Users who report a lost or stolen WLCARD to the WLCARD office to also notify the Bank directly, but is in no way responsible for a User's failure to notify Bank. Notice to the Bank should be made by the User calling 1-800-USBANKS, or by such other notification procedure as may be set forth by Bank from time to time. Bank is not involved in any stored value function which may be attached to the WLCARDS, and Bank is not responsible to the College or any User for any losses associated with the stored-value function of the WLCARD, unless due to the act or negligence of Bank, its employees or agents.

7. Marketing. Bank will solicit new Bank accounts. Bank will prepare text acceptable to College for brochures relating to banking services for distribution to Users. College will acknowledge approval of text in writing. Bank will provide a significant exclusive on-campus presence during all relevant events to advance the opening of new Bank accounts. Bank will continue to work with College to develop marketing materials and Financial Wellness Seminars to expand User awareness and understanding of the Banking Services. No marketing materials may be distributed at College without College's prior review and written approval.

8. Financial Contributions; Fees.

(a) Bank shall commit to College amounts as described in **Exhibit C** (Financial Contributions) attached hereto and incorporated herein.

(b) Bank shall not release any financial records relating to individual Bank customers to the College, other than customer names.

9. Cancellation.

(a) Not less than 90 days prior to the termination of the Agreement, both parties will meet to discuss an extension. Unless extended by mutual agreement of the parties, at the specified termination date, this Agreement shall be deemed canceled and of no further force or effect as of the date of such termination, except as to obligations accrued between the parties up to the time of such termination.

(b) In the event of a breach of this Agreement by either party at any time during the term of this Agreement, the non-breaching party shall provide written notice of such breach. In the event the breach is not cured or a suitable plan for curing the breach is not proffered within ninety (90) days from the date of such notice, the non-breaching party may thereafter terminate this Agreement upon an additional ninety (90) days written notice to the breaching party.

(c) The College and Bank agree that each User who has an account with Bank attached to the WLCARD shall be a customer of Bank and, upon any termination of this Agreement pursuant to subsection (a) or (b) above, each User shall remain a customer of Bank unless such User chooses to terminate his or her account with Bank. Bank may solicit such Users in order to sell them the full range of banking products during the term of this Agreement or after its termination. College also may solicit such Users (i) during the term of this Agreement in order to sell them the full range of banking products from Bank and (ii) after the termination of this Agreement, in order to sell them any banking products offered through the College by any party. Upon any termination of this Agreement pursuant to subsection (a) or (b) above, College shall cooperate with Bank in order to de-link the User accounts from the WLCARD. Bank acknowledges that the WLCARDS and the ISO numbers used for the WLCARD accounts are and shall remain the property of the College at all times.

(d) Either party may terminate this Agreement immediately upon written notice to the other in the event of: (1) the liquidation or dissolution of the other party; (2) the making of an assignment of a substantial portion of its assets for the benefit of its creditors; (3) the filing of a voluntary or involuntary petition under any federal or state bankruptcy statute by the other party; (4) the inability of the other party to pay its debts as they become due; or (5) an acquisition or merger of the other party with another entity and such acquisition or merger results in the acquisition of all or substantially all of the acquired party's assets or results in a material change to the management of the acquired party.

10. Indemnification; Losses. Notwithstanding any other provision in this Agreement:

(a) Bank will defend, hold harmless, and indemnify College from and against any liabilities, losses, damages, costs, and expenses, including reasonable attorneys' fees, which College may suffer or incur by reason of Bank's negligence or the willful misconduct of employees, agents or officers of Bank arising out of the performance or nonperformance of services under this Agreement.

(b) College shall be responsible for damages that result from its employees, agents and representatives due to the neglect or wrongful acts or omissions during the performance of duties agreed to herein. Bank acknowledges that Users are not by definition employees, agents or officers of the College and the College assumes no liability for the individual acts of Users.

11. Notices. All notices and statements by either party in connection with this Agreement shall be binding upon the recipient if sent to the following addresses. All notices under this Agreement must be made by hand delivery or certified or registered mail, first class, postage prepaid, return receipt requested.

College: Wisconsin Lutheran College
Finance and Administration
Attn: Duane R. Schlomer, Vice President
8800 West Bluemound Road
Milwaukee, WI 53226

Bank: U.S. Bank
Campus Banking
Attn.: Whitney Bright, Vice President
470 North Kirkwood Rd.
St. Louis, MO 63122

12. Miscellaneous:

(a) This Agreement and its interpretation shall be governed by the laws of the State of Wisconsin. In the event of a dispute hereunder, the parties agree to submit to the exclusive jurisdiction of the state courts of, and federal courts sitting in, the State of Wisconsin.

(b) The delay or failure of either party to exercise any of its rights under this Agreement shall not be deemed to be a waiver of such rights.

(c) If any term of this Agreement is found by a court to be illegal or not enforceable, all other terms will still be in effect.

(d) This Agreement and any attachments constitute the entire agreement between the parties, notwithstanding any prior oral understandings or contrary provisions contained in any previous written documents between the parties. Any modification or amendment of this Agreement must be in writing and executed by authorized personnel of both parties. Paragraph headings are for information purposes and do not constitute a part of the Agreement.

(e) Neither party shall assign this Agreement or any interest therein to any other person or business without the prior written consent of the other party; provided, that Bank shall have the right, without the College's consent, to transfer or assign this Agreement to any parent, subsidiary or affiliate of Bank or to any entity succeeding to substantially manage all of the assets of Bank as a result of a consolidation or merger.

(f) The undersigned persons executing this Agreement represent and certify that they have been fully empowered by their respective organizations to execute and deliver

this Agreement and that all necessary corporate action for the making of this Agreement has been taken and done.

(g) Neither party shall be liable to the other for its failure to perform any of its obligations under this Agreement, except for payment obligations, during any period in which such performance is delayed or rendered impractical or impossible due to circumstances beyond its reasonable control, including without limitation power failures, earthquakes, government regulation, fire, flood, labor difficulties, civil disorder and acts of God, provided that the party experiencing the delay promptly notifies the other party of the delay.

WISCONSIN LUTHERAN COLLEGE

Sig: *Duane R. Schlomer*
By: Duane R. Schlomer
Title: Vice President, Finance & Administration
Date: January 27, 2006

U.S. BANK

Sig: *Whitney R. Bright*
By: Whitney Bright
Title: Vice President, Campus Banking
Date: January 27, 2006

Exhibit A

Select Features of Checking Accounts

Student Checking Account

Bank offers students a competitive Student Checking account with the following benefits:

- Banking attached to the WLCARD
- No minimum balance requirement
- No monthly maintenance fee
- Initial order of checks FREE
- Unlimited check writing with no per check fees
- FREE Internet Bill Pay for the life of the account
- Unlimited FREE U.S. Bank ATM deposit and withdrawal transactions
- Four (4) FREE Non-U.S. Bank ATM withdrawals per month
- Unlimited FREE debit card POS transactions
- Interest earned on balances greater than \$2,000
- FREE Goal Savings account
- Overdraft Protection available
- 24-hour banking services via telephone or internet
- 24-hour customer service representatives via telephone or e-mail

Workplace Banking - Employee Account

Bank understands that the faculty and staff members of the College community have expanded banking needs and offers a Workplace Banking account that includes the following benefits:

- Banking attached to the WLCARD
- No minimum balance requirement
- No monthly maintenance fee
- Initial order of customized checks FREE
- Unlimited check writing with no per check fees
- FREE Internet Bill Pay for the life of the account
- Unlimited FREE U.S. Bank ATM deposit and withdrawal transactions
- Unlimited FREE debit card POS transactions
- Money Market Account with no minimum balance and no monthly maintenance fee
- Visa Check Card with Checking that Pays®, a unique debit card that pays cash back on all purchases
- Up to 1% off installment loan rates with AutoPay
- 10% off home loan origination fees up to \$150
- FREE personal financial consultants
- 10% discount on commissions for broker-assisted stock options and no-load mutual fund transactions
- Continuous 50% discount on any size safe deposit box

- ¼% bonus interest rate on certificates of deposit for a one year term or longer
- No fee U.S. currency Travelers' Cheques
- No closing costs on home equity loans
- 2,500 bonus World Perks miles with a World Perks credit card
- Overdraft protection available
- 24-hour banking services via telephone or internet at no charge
- 24-hour customer service representatives via telephone or e-mail
- Accepts direct deposit of payroll

Exhibit B

Technical Specifications

1. College will assign 16-digit card number as follows:
 - (a) First six numbers – College owned IIN: 639310
 - (b) College will assign next 10 numbers, with the last digit being the MOD-10 check digit.
2. The 16-digit card number must appear on the front of the WLCARD.
3. No two card numbers shall be the same.
4. In the event of a lost or stolen WLCARD, College will issue a new card with a new number.
5. Bank will provide College with the required layout for track 2. The College or its contractor will encode this track on all WLCARDS.
6. College shall report known cases of fraud, lost or stolen cards in a form and manner acceptable to Bank.
7. The card must display appropriate banking network identifiers (PLUS[®] and Interlink). The card must display the U.S. Bank branding logo. These may be printed on the back of the card.

Exhibit C

Financial Contributions

During the life of the card program contract U.S. Bank will dedicate “soft dollars” (monies spent by us toward the increased performance of the card program and a higher payout percentage). The sum of our “soft dollars” is approximately \$1,500 per year.

Marketing	\$500	per year
Staffing Resources & Consultation	\$1,000	per year

Bank will pay for all card stock and ribbon expenses, up to \$1.00 per card for all College students, faculty and staff to receive a new WLCARD with banking functionality. Once a 50% participation level is reached, U.S. Bank will pay for all card stock and printer ribbon expenses, up to \$1.00 per card, on an ongoing basis.

The participation percentage will be determined by dividing the number of active College student and faculty checking accounts by the universe of potential prospects (estimate student and faculty enrollment numbers). The scale above is based upon 800 potential participants and can be re-negotiated annually based on actual Registrar's records.